

# The Horn Tribune

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## The Government of Somaliland shuns Statement made by Egypt's Foreign Minister

The people of the Republic of Somaliland are determined to pursue their path towards full international recognition and will not be deterred by unfounded claims or interference in our internal Affairs.



The Somaliland Foreign Ministry has called the Egypt's statement incorrect and misleading, and added, Abdelatty's statement violates the Independent Rights of the Somaliland people. A press statement released by the Somaliland Ministry of Foreign Affairs read as state below:

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### Ethiopia grants 200 scholarships to Somaliland, students asked to apply



By M.A. Egge The Higher Education Commission of Somaliland has announced 200 scholarships that the Ethiopian government has extended to

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### UCID chair calls for patriotism as he visits the military at Oog



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### Central Bank Launches Implementation of Crucial Regulations for the Country's Financial System



By M.A. Egge The Central Bank of Somaliland has launched the implementation of direly needed regulations that govern various major and crucial transactions of financial

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### BBC Somali services once again maliciously distort information on Somaliland



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### Rules and regulations are put in places to be adhered to, says Finance Minister Sa'ad



By M.A. Egge Finance minister Hon. Dr. Saad Ali Shire has called for the implementation and application of the rules issued by the regulators of the central bank, saying that regulations are put in place such that benefits may be realized owing to their adherence.

The treasury chief, who made the remarks in a speech on Wednesday at the Central Bank's launch of the implementations of the regulations issued by the central bank, said that every country's economy is evaluated by the level of its financial

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### Police station in Burao gets facelift, extension buildings



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### People of Somalia emotionally reciprocate Somaliland message of condolence



By M.A. Egge A strong emotional reaction swept over the Social media exuded by Somalia citizens in embracing the official

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### Government to mitigate surplus farm produce imports that hurt local farmers



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### Ministry of Foreign Affairs of Ethiopia Statement: Ethiopian Role in Combating Terrorism in the HoA Region: Somalia a Case in point



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Blackmailing Ethiopian Airlines: CNN's Larry Madowo Faces Backlash Across Africa

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# The Government of Somaliland shuns Statement made by Egypt's Foreign Minister



The Government of the Republic of Somaliland expresses its disappointment at the recent comments made by the Egyptian Minister of Foreign Affairs during a joint press conference with his Turkish counterpart. The statements made regarding the MoU between the Republic of Somaliland and Ethiopia are inaccurate, misleading, and disregarding the sovereign rights of our people. Our government reiterates its unwavering commitment to the Memorandum of Understanding

(MOU). This deal reflects the shared interests and mutual respect between our two nations. We view this partnership as a cornerstone of regional stability and economic cooperation. It is imperative to clarify that Somaliland is not, and has never been, part of the Mogadishu administration. We are a distinct and independent nation with a rich history, culture, and democratic institutions. The people of Somaliland exercised their right to self-determination on 18th May 1991, establishing the Republic of

Somaliland with its internationally recognized borders. We call upon the Egyptian government to respect the sovereignty and territorial integrity of the Republic of Somaliland. We are calling on the government of Egypt to focus its energy and diplomatic efforts on the crises surrounding its borders, such as Libya, Sudan, Palestine, and Lebanon. The people of the Republic of Somaliland are determined to pursue their path towards full international recognition and will not be deterred by unfounded claims or interference in our internal Affairs.

## Ethiopia grants 200 scholarships to Somaliland, students asked to apply



Somaliland, especially to benefit the students of the country. The scholarship was given to two hundred students and consists of different levels of education such as 100 students for basic degrees, 92 for the masters and 8 for PHD levels. Required criteria set for those eligible are that the students should have the national ID cards, school leaving certificates and those of the corresponding specific degrees. Of note is the fact that they must have finished schooling within the past three years.

The requirement for a student who wants to be among the candidates for the Masters scholarship is that the student must have a university degree, and have a minimum GPA of 3.00 and above; the student must also have a high school diploma. The requirement set by the Higher Education Board of Somaliland for the student who wants to be among the candidates for the third level scholarship (PHD) is that the student must have a first and second level university degree, and must also

have a GPA of 3.50 and above in the current examinations. Further, they must have in the last five years been operating in higher education, hence must have published a journal and be ready to undertake examinations. The higher education board of Somaliland has informed all students who are interested in this scholarship that the filing of applications will start on 08/08/2024 and will end on 28/08/2024; the places to file applications are at their offices in the regions of the country.

## Central Bank Launches Implementation of Crucial Regulations for the Country's Financial System

instruments. In an event held at Hargeisa, the Central Bank chief Dr. Ali Abdillahi Dahir underscored the importance of implementing and adherence to the regulations that would guide the methods of payments and those of operators' payment methods. Precisely, the announcements are the regulation of payment methods and operators of payment methods Regulation No. 1/2023, regulation of the exchange room (stock) of financial instruments, Regulation No. 2/2023, regulation of foreign currency exchange pegs Regulation No. 3/2024 and the regulation of the service telecommunications interconnection charges and tariffs Regulation 4/2024. Financial instruments are assets that can be traded or exchanged. Some examples of financial instruments include stock shares, exchange-traded funds (ETFs), bonds, certificates of deposit (CDs), mutual funds, loans and derivative contracts hence providing smooth and efficient flow and transfer. This would in essence pave the way for introduction of bourses and better regulation of such services as the telecommunications interconnection charges and tariffs regulations. On the occasion of the inauguration of the Central Bank regulator, officials of the central bank, members of the cabinet, officials from the country's financial institutions and other dignitaries and guests attended. The event was graced by several

cabinet ministers, the sector's stakeholders, academics and invited personalities. The Central Bank governor underpinned the importance of the implementation of the rules, which has some of them still undergoing perusal in the parliament, to the development of the nation and its people. He said, "Some of these laws are before the parliament, and we are ready to enforce them. Soon, we will share their plans, implementation and training with you". The Minister of Communications and Technology of Somaliland Hon. Ahmed Yusuf Idris, said that they are planning to unify the processes of government institutions where they work. He said, "We are currently working as a ministry on a plan to connect government systems". Minister of Finance Development of Somaliland Dr. Saad Ali Shire, said that it was a collective responsibility hence "not only the central bank can enforce the rules and regulations of the central bank, but it is necessary for everyone who is concerned to take responsibility for the implementation". On its imperativeness he pointed out that, "There is a need for rules and regulations to be in place, there is a need for procedures, there is a need for policies, issues which are what we are unveiling here today". Of note he quipped, "The law can be made but its value can be found only when it is implemented and collective responsibilities in enforcing them are a requisite".

## Rules and regulations are put in places to be adhered to, says Finance Minister Sa'ad



institutions. He said, "Financial institutions lead the country's social and economic system. It is the place of the sender, the receiver, the depositor, the exchanger, the money changer, the buyer and the seller." He said that the work of financial institutions is based on two things which are trust and confidence. "There are many risks, and to prevent them there is a need for rules and regulations, guidelines and policies." Dr. Saad said that regulations are

put in place for them to be implemented. "The first task is for the central bank to ensure the implementation of the rules and regulations issued by private banks, money changers, remittances, and electronic services companies to implement them to achieve the benefit of the regulations." He called on the stakeholders who attended the meeting to work together to implement the regulations issued by the Central Bank.

## People of Somalia emotionally reciprocate Somaliland message of condolence



voluminously reciprocate it through the social media. A Naaima Ismail said, "Somaliland is a great country, may God have mercy on the souls of all of those who died and may the casualties swiftly recover". Hassan Suleiman said, "We have your compassion for us, brothers, because we are Somalis too". Abdiqasim Tahlil, "Thank you for sympathizing with your Somali brothers and sisters who have suffered. May the Somaliland nation prosper". However, a Khalid Baashe said, "Somaliland, after 30 years, now understands the importance of diplomacy!" The statement issued by the Ministry of Foreign Affairs of Somaliland in sending the message of condolence to the members of the families of the 32 people who died in the terrorist explosion and over the 64 injured or maimed emphasized that "it stands by the difficult times of the families and civilian victims of the attack."

condolences the government of Somaliland sent to them following the inhumane suicide-strike bombardment attacks that murdered so many innocent civilians that took place last week at Lido beach in Mogadishu, Somaliland sent a message of condolence to the members and

relatives of the families whose people died in the explosion in Somalia. The Somaliland statement of course termed Somalia as "our neighbouring country". The deep heartfelt condolences touched many of the Somalia citizenry that they opted to

## UCID chair calls for patriotism as he visits the military at Oog



By M.A. Egge The chairman of the UCID political party Mr. Faysal Ali Hussein and a delegation he led has called for patriotism as visits the National Army headquarters at the Oog area where the armed forces of Somaliland are stationed. The UCID presidential aspirant and political leader was received at the Eastern Command of the National Army by the top brass who included the military spokesperson Brigadier

General Ali Abdillahi amongst others. The armed forces spokesman briefed the UCID leader about the situation of the servicemen and thanked him for the constant encouragement and morale boosting that he, Feisal, always gave the army. He described Faisal as a citizen who loves the country and its people and exuded patriotism. On his part, Faisal Ali Hussein hailed

all the National Army for their readiness to defend their country and their people. He noted that since the forces were stationed in the area the residents had warmed up to them and felt more secure. Mr. Feisal spoke at length on the imperativeness of being patriotic and standing together side by side both as a people and as a nation. It is worth noting that this is the third time the UCID chair has visited the army stationed in the area.

## BBC Somali services once again maliciously distort information on Somaliland

By M.A. Egge The BBC Somali service has yet again opted to tarnish the image of the Republic of Somaliland in its constant maliciously distortive ways of misinformation to misconstrue issues about Somaliland. The Somali language branch of the BBC has been in the habit of spreading fake news about the Republic of Somaliland for a long time, despite having been always cautioned against such tendencies hence warned on different occasions to refrain from its propaganda against the Republic of Somaliland. A statement published on the website of the Somaliland Ministry of Information said that it was surprising that the BBC Somali radio station on Thursday published an article on its Facebook page about the decline in monetary power and the economy of Somalia, especially in Mogadishu, while deliberately placing a photo of Somaliland

national currency to vouch for the story instead of that of Somalia. The picture used by the BBC for the said article is one of the money changers in the center of the Hargeisa market who are actively going about their money exchange duties. Ironically, the photo of the Somaliland currency and the money changer was taken by the AFP news agency in the past when it reported on the safety of Somaliland and money in the market in Hargeisa. As reported by the Somaliland news agency SOLNA, the Ministry of Information of the Republic of Somaliland will take action against the Somali language branch of the BBC that has committed media crimes against the nation repeatedly. The large number of patriotism depicted by the people in scoffing at the article on the page that it was published in deserves praise.

## Police station in Burao gets facelift, extension buildings

By M.A. Egge The regional governor of Togdeer Mr. Jama Abdillahi Biin and the commander of the regional police department, Ali Mohamed Farah, together cut off the ribbon of new buildings that have been added to the Adan Suleiman police station in Burao town. The regional police boss hailed the Chief Police Commander for swiftly facilitating the expansion's construction and general

renovations of the station shortly after they appealed to him. On his part RG Jama Abdillahi Bin, thanked the Somaliland police chief and everyone who participated in the construction and maintenance of the Adan Suleiman station in Burao. The leaders and guests who addressed the event praised the Somaliland police chief and heartily welcomed the beautiful construction of the police station.

## Government to mitigate surplus farm produce imports that hurt local farmers

By M.A. Egge The Minister of Agriculture Development of the Republic of Somaliland Hon. Ahmed Mohamed Habane, said that they are making a plan to stop the crops coming from outside the country that are crippling the production of farmers in the country. The minister noted that precarious moments when bumper harvests occur within the country should not be the time when surplus subsistence farm produce are

imported. He lamented that the trend only stunted the growth of the farming industry in the country hence ought to be mitigated. Hon. Habane revealed that his ministry and the treasury have a plan to alleviate the plight of local farmers and ally pertinent issues that catalyze and compound the issues. He said that a national contingency plan of even hiking import taxes at peak harvesting seasons would be put in place.



# Blackmailing Ethiopian Airlines: CNN's Larry Madowo Faces Backlash Across Africa

Larry Madowo's recent attempts to tarnish the reputation of Ethiopian Airlines follow a well-coordinated, richly-financed, and intricately-choreographed effort to undermine Ethiopian Airlines' standing in the global market to preserve the exploitative dominance of non-African airlines. This comes amid Ethiopian Airlines' unprecedented growth and outpacing of non-African airlines in the last 12 months in several markets through strategic expansion, fleet modernization, and enhancement of customer satisfaction, as the airline, implementing its Vision 2035

strategy, moves to solidify its position as a top global airline.

The excellence of Ethiopian Airlines As we speak, Ethiopian Airlines is aggressively expanding its route network, recently adding new international and domestic destinations. In June 2024 alone, the airline introduced four new international routes, including Freetown (Sierra Leone) and Warsaw (Poland), and increased flight frequencies on existing routes. This expansion enhances connectivity and tightens Ethiopian Airlines' position as a leading carrier in Africa, making it difficult for non-

African airlines to break new ground within the continent.

Ethiopian Airlines

The airline is also currently investing heavily in modernizing its fleet, ordering a significant number of new aircraft, with plans to grow its fleet to 271+ aircraft by 2035, including orders for Boeing 737s and 787s, as well as Airbus A350s. This modern fleet improves Ethiopian Airlines' operational efficiency and enhances passenger experience, making the airline more competitive in the global market.

Ethiopian Airlines' commitment to customer service is well recognized through various awards, including



being named the Best Airline in Africa 2024 for the seventh consecutive year. Ethiopian Airlines has also received accolades for its in-flight entertainment and Wi-Fi services, which have helped the airline build a strong brand reputation, attract more passengers, and foster loyalty, positioning the airline favorably as demand for air travel continues to rise across Africa. Weaponization of Larry Madowo With such excellence and ambitious plans, the weaponization of Larry Madowo, CNN's Kenyan correspondent, is neither isolated nor unexpected. It follows an old imperial playbook of patronizing Africans, platforming them, and then weaponizing them to hold back Africa's progress and potential. The same script was at play during the Western-backed war in Northern Ethiopia in 2021, when another African, Nima Elbagir, also working for CNN, was weaponized against Ethiopia.

Larry Madowo is a particularly curious case. He has been groomed and platformed through the propaganda tiers of Western media, including BBC and now CNN, and serves as a replacement for Nima Elbagir, CNN's Sudanese correspondent, who lost her credibility after her collusion in fueling the 2021 war in northern Ethiopia was exposed. Ever since his fast-tracking through the ranks at CNN, Madowo has become the blackface of CNN and Western efforts to impose the LGBT agenda in Kenya and Africa, and to undermine iconic African corporate brands.

Historically, Western corporations and countries have held significant control over global markets. However, the rise of strong African corporations such as Ethiopian Airlines within the aviation industry is threatening this dominance. Madowo and his ilk have been weaponized to counter this development through negative portrayal, fabrication of incidents, and amplification of routine operational irregularities that occur in airlines worldwide, including in the developed world, but are resolved internally and not

detrimentally amplified to destroy their brands.

The recent incident involving a Somali traveler affected by an overbooking irregularity with Ethiopian Airlines is a classic example. While such irregularities are common in airlines worldwide, Madowo distorted the incident with falsehoods and amplified it to skew the narrative and portray Ethiopian Airlines in a negative light. When his claims were debunked with definitive corrections and clarifications of the actual sequence of events, corroborated by other travelers, Madowo, instead of gracefully apologizing as any mistaken journalist should, followed up with the woman and coerced statements to validate himself.

This has raised suspicions about Larry Madowo's presence at the airline at the same time as the incident. Was his presence a coincidence or by design? To ask is to answer.

Africans counter Larry Madowo's Hit job

Fortunately, while Madowo might have underestimated the intelligence of Africans to see through his theatrics, many have responded with a strong defense of Ethiopian Airlines. They acknowledge the possibility of the irregularity but emphasize that such issues are common in airlines worldwide. Many have called out Madowo, insisting that, being well-traveled and aware of such occurrences, his portrayal of the situation as a major and deliberate error raises suspicion.

A well-renowned and respected Pan-African, known by X (formerly twitter) handle @futurical, even went so far as to accuse Larry Madowo of being weaponized against Africa in a post, saying Madowo "is currently the poster boy for CNN's hit propaganda aimed at destroying iconic African brands, with the latest target being @flyethiopian." Madowo has yet to deny this accusation, with only some of his fellow Kenyans, whose opinions are largely influenced by shared citizenship, providing unsatisfactory denials.

## Ministry of Foreign Affairs of Ethiopia Statement: Ethiopian Role in Combating Terrorism in the HoA Region: Somalia a Case in point



Ethiopia is tied by language, culture, ethnicity, and natural resources with all its neighboring countries. This reality has made Ethiopia adopt a foreign policy that prioritizes safeguarding peace and security in the region. Its efforts over the years in maintaining stability in the region have yielded positive outcomes.

One good example is its support to the brotherly people of Somalia in their struggle for Somalia's sustainable peace and security. Assisting the establishment of a stable government was the priority, and this was successfully achieved with the involvement of other neighboring countries and the regional organization, IGAD. Yet, the challenge has persisted and required not only diplomatically but also militarily, which Ethiopia successfully delivered.

In 2006, based on the invitation from the Transitional Federal Government of Somalia, Ethiopia was able to get in Somalia and succeed in ousting the radical Islamist movement, the Union of Islamic Courts, helping Somalia to restore relative peace and security. Again in 2012, when Al-Qaeda-affiliated insurgent group Al-Shabab was reinforced, Ethiopian forces, together with allies, have expelled Al-Shabab from South and Central

Somalia. Its coordination and effort with other troop-contributing countries have helped the government of Somalia to enhance its capacity and weaken Al-Shabab. For three decades, Ethiopia has always been a troop-contributing country bilaterally and within AMISOM and ATMIS, managing and responding to counterterrorism efforts. Similarly, Ethiopia advocated for Somalia at regional, continental, and international levels diplomatically in supporting predictable and sustainable financing for AMISOM and later for ATMIS operations, along with mobilizing assistance in the state-building process of the country.

Since 1991, Ethiopia has unequivocally operated a principled policy towards Somalia, which is creating a peaceful Somalia for the benefit of its own people, Ethiopia, and the region. This was also reflected recently when Prime Minister Abiy Ahmed addressed the 36th regular session of the House of People's Representatives last month.

The Prime Minister recalled the brotherly relations and cooperation with Somalia, indicating the sacrifices paid by Ethiopian soldiers in Somalia to ensure the peace and stability of the country, adding

Ethiopia not only respects Somalia's sovereignty and territorial integrity but also strongly desires its peace.

The Prime Minister concluded his remark by stressing that Ethiopia's policy towards neighboring countries is based on collaboration and mutual development.

Ethiopia was shocked by the disturbing news of the heinous terrorist attack by al-Shabab on Lido Beach in Mogadishu on Friday (August 2). Prime Minister Abiy immediately expressed his solidarity with the people of Somalia, conveying deep sadness over the tragic loss of lives and the injuries sustained in the horrific attack. He extended thoughts and prayers to the victims, their families, and the people of Somalia during this difficult time.

The recent attack by the terrorist group Al-Shabab once again highlights how deadly and dangerous the group is. The threat posed by Al-Shabab extends beyond Somalia's borders, making it crucial for regional actors and international partners to coordinate efforts in countering their terrorist acts. Ethiopia remains committed to standing with the people of Somalia in their fight against terrorism, recognizing that the peace of Somalia is directly tied to the peace of Ethiopia.

# Ethiopian Airlines Honoured with Prestigious President's Lifetime Achievement Award as it Celebrates 25 Years of Services to the US



projects, and cultural exchanges.

**About Ethiopian**  
Ethiopian Airlines Group (Ethiopian) is one of the fastest-growing airlines brand globally and the continent's largest airline brand. In its seventy-eight years of successful operations, Ethiopian has become the continent's leading carrier, unrivalled in efficiency and operational success. Ethiopian commands the lion's share of the African passenger and cargo network operating the youngest and most modern fleet to more than 150 domestic and international passenger and cargo destinations across five continents. Ethiopian's fleet category consists of ultra-modern and environmentally friendly aircraft such as Boeing 737s, 777s, 787s, Airbus A350-900 and Bombardier Dash 8-400 double cabin.

Ethiopian is also pursuing multi-hub strategy through hubs in Lomé, Togo with ASKY, in Lilongwe, Malawi with Malawi Airlines and in Lusaka, Zambia with Zambia Airways. Having achieved its strategic plan (Vision 2025) ahead of time, Ethiopian is currently implementing a 15-year strategic plan Vision 2035 that will see it become one of the top 20 most competitive and leading aviation groups in the world. Ethiopian has been champion in various coveted awards including Skytrax's 'Best Airline in Africa Award' for seven consecutive years among others. The airline has been a Star Alliance member since 2011 and has been registering more than threefold growth in the past 10 years.

Ethiopian Airlines, the leading aviation group in Africa and a rapidly expanding global airline brand, has been distinguished with the US President's Lifetime Achievement Award. This accolade recognizes the airline's outstanding contributions and dedicated service to communities in the United States. The award, signed by the US President Joseph R. Biden, was presented to Ethiopian Airlines during the 8th Annual Galla Dinner, hosted by the Black IAM organization at the Hilton Atlanta Airport Hotel. Ethiopian Airlines continues to set industry standards for excellence, reinforcing its commitment to connecting cultures and fostering international collaboration.

*"Our commitment to excellence and the spirit of unity has been the driving force behind our services for almost eight decades. This accolade is not only a recognition of our past efforts but also a bright beacon for the future, guiding us towards even*

*greater heights in service and connectivity,"* said Mr. Mesfin Tasew, Group CEO of Ethiopian Airlines. *"The President's Lifetime Achievement Award is a testament to the hard work and commitment of our employees, partners, and stakeholders".*

As Ethiopian celebrates this remarkable achievement, it reaffirms its pledge to enhance its services and strengthen its ties with the US community. As member of the America's TSA PreCheck® program, Ethiopian will continue to innovate and expand its customer experience, ensuring that passengers enjoy unparalleled travel experiences.

The award acknowledges Ethiopian Airlines' unwavering commitment and outstanding contributions to the US community over the past 25 years. The airline has also been actively involved in community outreach programs, including supporting educational initiatives, sports, healthcare



THE WHITE HOUSE  
WASHINGTON

The American story depends not on any one of us, not on some of us, but on all of us. I congratulate you on taking it upon yourself to contribute to the public good, and I'm proud to present you with the President's Lifetime Achievement award in recognition of your 6,454 hours of service to this great Nation.

Throughout our country's history, the American story has been strengthened by those who combine an optimism about what can be with the resilience to turn that vision into reality. I know I'm not alone in recognizing that those who are willing to step up and volunteer in service of community and country are essential to the ongoing work of forming our more perfect union.

By sharing your time and passion, you are helping discover and deliver solutions to the challenges we face - solutions that we need now more than ever. We are living in a moment that calls for hope and light and love. Hope for our futures, light to see our way forward, and love for one another. Through your service, you are providing all three.

On behalf of the American people, I extend my heartfelt appreciation to you for your volunteer leadership, and I encourage you to continue to answer the call to serve. The country is counting on you.

# Somaliland is a Nation that has Re-asserted its Sovereignty



## BRIEF HISTORY OF SOMALILAND

Somaliland has one of the longest histories in the Horn of Africa. In the early 1880s, the Great Britain and Somaliland clans reached and concluded treaties that formed the Somaliland British Protectorate that was proclaimed in 1887.

In accordance with international boundaries, the British Protectorate marked the Somaliland boundaries by treaties with Côte française des Somalis (the Anglo-French treaty in September 1888) to the west, Somalia Italian (a series of treaties known as the British-Italian treaty in March 1894) to the east, and the Kingdom of Ethiopia (the Anglo-Ethiopian treaty in May 1897) to the south.

After long and remarkable struggles, Somaliland became sovereign and an independent state on June 26, 1960, from the British Protectorate. More than 35 countries, including the five permanent members of the United Nations Security Council, sent Somaliland State congratulatory telegrams that recognized the new independent state.

On July 1st, 1960, after five days of independence, Somaliland voluntarily united with Somalia in order to create a greater Somalia (Somali Republic), or one Somali country. That was an idea to bring together all Somali ethnic groups in Horn Africa into one country, including British Somaliland, which is today the Republic of Somaliland; Italian Somalia, which is today the Federal Government of Somalia; French Somaliland, which is today the Republic of Djibouti; North Eastern Province (NFD) Kenya, which is today one of the provinces of the Republic of Kenya; and Hawd and Researve Area, which is today one of the federal members of the States of Ethiopia.

That union was not ratified because the treaty of union was not completed in the legal process format in the Somalia legislature. The Somaliland legislature was

passed as a law of union, but the Somali Republic legislature was not passed.

Also, the people of Somaliland had totally refused and said no to the voting of the new Somali republic constitution on June 20, 1961. The result of the referendum on the new constitution showed that all districts of Somaliland clearly rejected it. So, in a legal sense, the union was not completed.

Since that union (1960-1991), the Somaliland people have faced all forms of genocide from the governments of the Somali Republic, particularly the government led by the military dictator Mohamed Siad Barre, who came to power through a military coup in October 1969.

After the dictator Mohamed Said Barre increased and accused human rights abuses against Somaliland people, the officials from Somaliland announced and founded the Somali National Movement (SNM) in London, UK, on April 6, 1981. The aim of SNM was to relieve or burden off pressure on the people of Somaliland through military power.

Since the establishment of SNM, the Somaliland liberation war has begun, and SNM has become the first and most organized anti-Siyad Barre regime armed movement.

After nearly a decade of non-stop genocide against the people of Somaliland that cost 100,000 up to 200,000 civilian deaths, more than half a million people were displaced and became refugees in camps in Ethiopia, and they also destroyed the towns in the northern regions of the Somali Republic, which is Somaliland today, as the International Human Rights Organizations reported and registered. The SNM troops had successfully defeated Siyad Barre's troops, which were the second-largest power in Africa in 1991.

Author: Adnan Isaq Ali, a diplomat in Johannesburg, South Africa.

First secretary of the Somaliland Diplomatic Mission in South Africa.

THT Puzzle



Across

- 1 Do
- 4 plant seeds
- 6 The situation, him etc
- 8 French Republic
- 10 Property
- 11 AC power in short
- 12 Obtain
- 13 Preposition
- 15 after another
- 18 Teen-age
- 19 Blank
- 24 Arts school
- 25 Entrance
- 26 Accordingly
- 29 Support
- 31 Problem
- 33 Extra

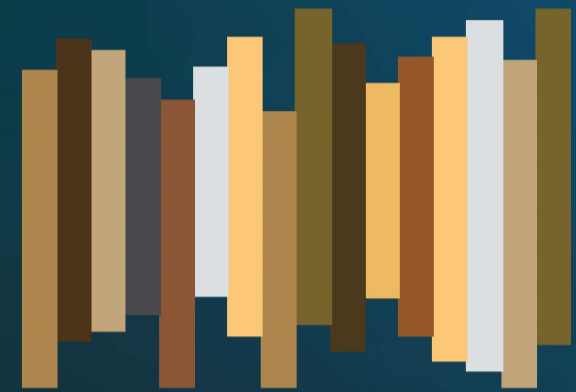
Down

- 1 Protest march
- 2 Monarch
- 3 etc.
- 4 Consequently
- 5 Simple
- 8 Speedy
- 9 Racial
- 14 Neogjboring country name
- 16 Require
- 17 Upward
- 20 Dolls
- 23 Suggestions
- 28 Usage
- 30 Reddish

Previous Answer



# Ethiopia Financial Stability Report



## FINANCIAL STABILITY REPORT

APRIL 2024  
nbe.gov.et



### 3.3 MICROFINANCE AND CAPITAL GOODS FINANCE BUSINESS SECTORS

This section focuses on the stability and vulnerability to risks for the microfinance and capital goods finance business sectors. Given their share, these sectors are not expected to pose a significant risk to Ethiopia's overall financial system. At end-June 2023, all MFIs together accounted for 2.0 percent of the financial sector's total assets, and all Capital Goods Finance Companies for 0.2 percent (see Table 3 in section 3.1 above). Therefore, the analysis in this section is limited when compared to that of the banking sector, but more details are provided in the Annexes.

At end-June 2023, 47 microfinance institutions (with a total of 1,109 branches) and six Capital Goods Finance Companies 23 (with a total of 55 branches) were operating in Ethiopia.

**3.3.1 Microfinance Sector**  
The microfinance sector grew strongly in the year to end-June 2023. Total assets and deposits increased by 33.7 percent (from Birr 46.1 billion to Birr 61.7 billion) and 28.8 percent (from Birr 21.7 billion to Birr 27.9 billion), respectively. Liquid assets and net loans also increased significantly (Table 9). Capital increased by 39.4 percent and further increase is anticipated because each microfinance institution is required to reach a minimum of Birr 75 million within seven years.<sup>25</sup>

Table 9: Major Balance Sheet Items of the Ethiopian MFI sector, 2019-2023 (billion Birr)

Major items	June 2019	June 2020	June 2021	June 2022	June 2023	Change 2022-2023 (%)
<b>A Assets</b>						
1 Total liquid assets	7.1	6.9	8.6	9.7	12.3	26.9
2 Gross loans	16.7	22.1	25.3	31.7	39.2	23.8
3 Provisions	0.7	1.1	1.4	1.5	1.2	-21.0
4 Net loans	16.0	21.0	24.0	30.2	38.0	25.9
Gross NPLs (PAR>90 days)	1.0	1.6	2.2	2.5	1.7	-32.5
6 Total assets	25.5	30.8	36.1	46.1	61.7	33.7
<b>B Liability and Capital</b>						
7 Total deposits	14.3	16.2	19.1	21.7	27.9	28.8
8 Borrowings	2.3	2.6	3.8	8.5	11.3	32.6
9 Total capital	5.9	6.1	7.0	12.1	16.8	39.4

Source: NBE Database

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**The Ministry of Finance – Government of Somaliland**  
**Institutional Support for Economic Governance Project (ISEGP)**  
**REQUEST FOR EXPRESSIONS OF INTEREST**  
**(CONSULTING SERVICES)**

**Assignment Title: Assessment the Overall Operational Effectiveness of the Tax Administration System**

**Sector: Governance**

**Grant Number: 2100155043071**

**Project ID No.: P-SO-KF0-015**

**1. Background**

The Government of Somaliland has received financing from the African Development Bank toward the cost of the Institutional Support for Economic Governance Project (ISEGP) and intends to apply part of the agreed amount for this grant to payments under the contract for Consultancy Services for the Assessment of the overall Operational Effectiveness of the Tax Administration System.

**2. Scope of the assignment:** This consultancy service is to conduct an assessment of the overall operational effectiveness of the Tax Administration System, and deliver actionable outputs for the following areas:

- i. Conduct assessment based on Taxpayer Diagnostic Assessment Tool (TADAT) for the Revenue Departments (Inland Revenue and Customs)
- ii. Assessing the taxpayer registration base and taxpayer identification number (TIN) integrity and setup.
- iii. Assessment of the operationalization of Somaliland Revenue Authority.

The detailed information is available in the Terms of Reference (TOR) for the assignment and can be provided upon submission of the application by Email: [hassan@somalilandpfm.org](mailto:hassan@somalilandpfm.org) and copy [procurement@somalilandpfm.org](mailto:procurement@somalilandpfm.org)

**3. Duration:** The estimated timeframe for this assignment is 100 working days from the day of commencement.

**4. The Ministry of Ministry of Finance** now invites eligible consultancy firms to indicate their interest in providing these services. Interested consultancy firms must provide information indicating that they are qualified to perform the services:

- 1. Core business of the firm and years in business.
- 2. Specific experience in successfully implementing similar assignments
- 3. Experience of relevant services in an environment similar to that of Somalia
- 4. Technical and managerial organization of the firm (provide only the structure of the organization, general qualification, and number of key staff). Do not provide CVs of key staff. Key experts will not be evaluated at the shortlisting stage

**5. Eligibility criteria, the establishment of the short-list, and the selection procedure** shall be in accordance with the African Development Bank’s “*Rules and Procedures for the use of Consultants*” in November 2018, which is available on the Bank’s website at <http://www.afdb.org>.

**6. Consultants** may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

**7. A Consulting firm** will be selected in accordance with the **Quality and Cost Based Selections (QCBS) method** set out in the Procurement Regulations.

**8. Interested consultants** may obtain further information at the address below during office hours from 8:00 am to 4:00 pm.

**9. Deadline for submission:** Expressions of interest should be delivered in a written form and titled “**Assessment the Overall Operational Effectiveness of the Tax Administration System**” to the address below (in person, or by e-mail) and titled by **August 18, 2024 at 12:30 p.m. local Time.**

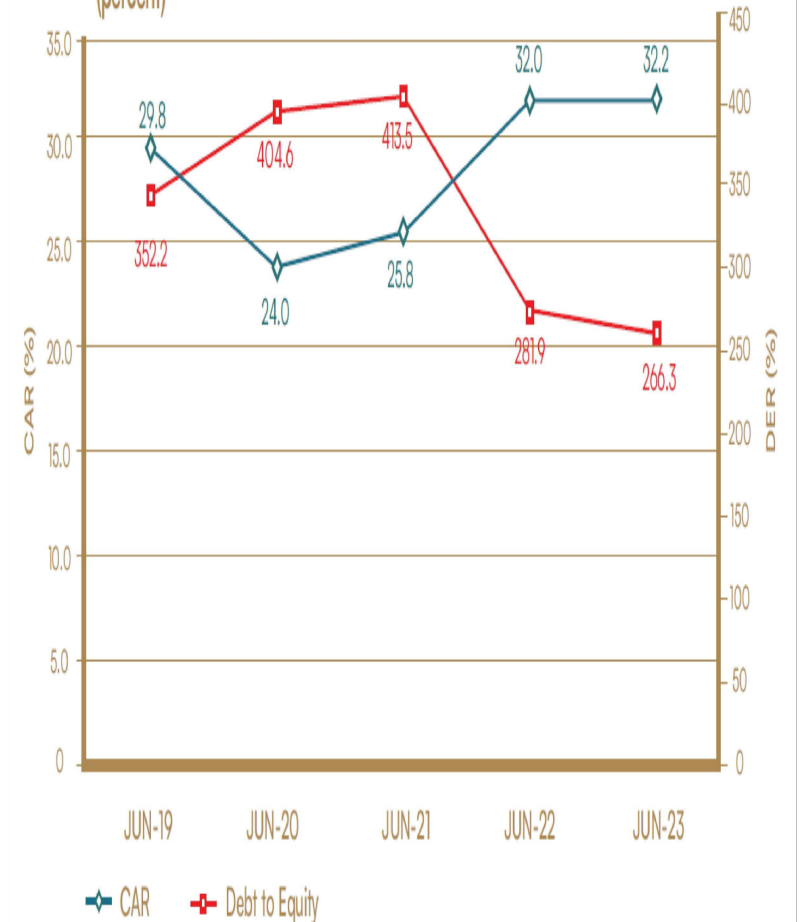
Ministry of Finance,  
 Government of Somaliland  
 PFM Building  
 Contact Person: Hassan Farah  
 Telephone Number: +252634475005  
 Email: [hassan@somalilandpfm.org](mailto:hassan@somalilandpfm.org)  
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# Ethiopia Financial Stability Report

The capital adequacy ratio, one indicator for financial soundness, was 32.2 percent at end-June 2023, well above levels seen during COVID-19 (Figure 17) and NBE’s 12 percent minimum requirement. This indicates that the microfinance sector has a low and stable risk level as it has sufficient capital on reserve to manage adverse financial shocks. Asset quality has improved,

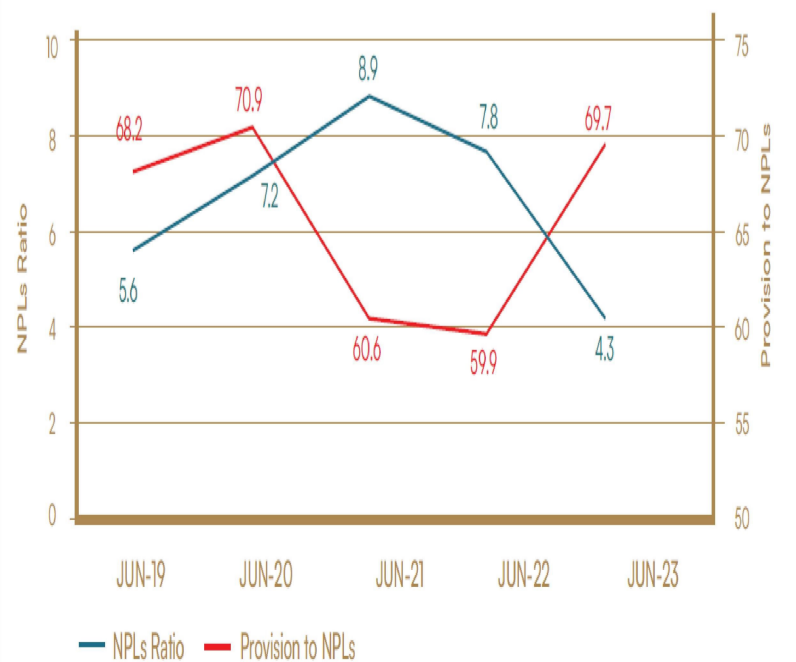
indicating a recovery from the COVID-19 period. At end-June 2023 and for the first time in five years, the NPL ratio at 4.3 percent met NBE’s requirement of less than 5.0 percent (Figure 18). This again indicates a low risk level for the sector. Likewise, provisions to NPLs increased to 69.7 percent, also suggesting a significant recovery from the COVID-19 period.

Figure 17: Capital Adequacy and Debt Equity Ratios in the Microfinance Sector, 2019-2023 (percent)



Source: NBE Database

Figure 18: Asset Quality Ratios of the Microfinance Sector, 2019-2023 (percent)



Source: NBE Database

To be continue next week