



The Law Society
of England and Wales



Africa Fighting the Downturn: Opportunities and Challenges for Lawyers in an Emerging Continent

Date: Thursday 9 July, 2009

Time: 18.00 – 20.30

Venue: The Law Society, 113 Chancery Lane, London WC2A 1PL

Background:

In recent years, interest in Africa's emerging economies has been growing from both sovereign and private investors; driven by surging commodity prices, increased macroeconomic stability and strengthened governance. African economies were forecast to grow by an average of 6.2% in 2008 after a strong 2007, but a new report by the Organisation for Economic Co-operation and Development (OECD) predicts Africa's economic growth will be cut in half in 2009.

The news is not all bad though. Over the past few years, the rise of the banking and insurance sectors, unprecedented growth in the telecommunications sector coupled with political stability in many countries has transformed the African landscape. The energy and agricultural sectors have also continued to support a number of countries despite the fall in commodity prices. Equally, infrastructure development by multilateral organisations and crucially, by China, has continued apace creating the much needed transport, power and energy networks required for Africa's continued development.

This seminar will provide an overview of three key sectors and address the immediate and long term prospects for legal services in Africa's rapidly emerging markets with a focus on the banking, infrastructure and oil and gas sectors.

Chair: Paul Marsh, President, Law Society of England and Wales

Speakers:

Dr. Lambert Shumbusho, Senior Counsel, Chevron North Sea Limited

Douglas Bennet, Senior Investment Adviser, (Emerging Africa Infrastructure Fund) Frontier Markets Fund Management

Ade Adeola, Managing Director, Project and Export Finance, Standard Chartered Bank

Elikem Kuenyehia, Managing Partner, Oxford & Beaumont, Accra, Ghana

19.30 Reception

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