

Usaid launches project to promote trade in Africa

By **NATION Correspondent**

The American government has started a project to increase trade and competition in East and Central Africa, by reducing trade barriers and improving markets.

The \$84 million (Sh6.7 billion) Competitiveness and Trade Expansion Programme (Compete) will support interventions to create a more conducive environment for trade, by supporting increased inte-

gration and reduce time and cost of trade.

Sponsored by the United States Agency for International Development (Usaid), the project will assist customs units to streamline procedures and implement new methods for increasing transit efficiency in the region.

“By expanding one-stop border posts, introducing a regional bond guarantee scheme and electronic transfer of customs information and advance

clearance system, Compete aims to reduce customs clearance times at selected borders by 30 per cent,” the project’s head, Stephen Walls, said.

Mr Walls added that the project will support value chains able to transform agriculture, advance trade and contribute to growth in Comesa and the East African Community.

It will continue to support specialty coffee, cotton-textiles and apparels and staple

foods supported by Regional Agricultural Trade Expansion Support Programme (Rates).

Speaking during the launch of the programme at a Nairobi hotel on Wednesday, US ambassador to Kenya Michael Ranneberger said Africa contributes only three per cent to the value of goods traded globally.

“If we want to change the lives of eastern and central Africans, we must increase trade,” he said.