



MILLENNIUM CITIES INITIATIVE (MCI)
THE EARTH INSTITUTE AT COLUMBIA UNIVERSITY



**Kumasi
Metropolitan
Assembly**

**KUMASI
DEVELOPMENT
FOUNDATION**



U.S.A. / CANADA



VALE COLUMBIA CENTER
ON SUSTAINABLE INTERNATIONAL INVESTMENT
A JOINT CENTER OF COLUMBIA LAW SCHOOL AND
THE EARTH INSTITUTE AT COLUMBIA UNIVERSITY



KUMASI INVESTMENT DAY NORTH AMERICA

**Columbia University, Alfred J. Lerner Hall, Room 555,
New York, September 29, 2008**

PROGRAM

ORGANIZED BY:

Millennium Cities Initiative

Asanteman Council of North America

Kumasi Development Foundation

Kumasi Metropolitan Assembly

Vale Columbia Center on Sustainable International Investment

Corporate Council on Africa

Sponsored by

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CONFERENCE ORGANIZERS

The Millennium Cities Initiative (MCI) The Earth Institute at Columbia University

The Millennium Cities Initiative is a project of The Earth Institute at Columbia University, directed by Professor Jeffrey D. Sachs. It was established in early 2006 to help sub-Saharan African cities achieve the Millennium Development Goals (MDGs). As part of this effort, MCI helps the Cities to create employment, stimulate enterprise development and foster economic growth, especially by stimulating domestic and foreign investment, to eradicate extreme poverty – the first and most fundamental MDG. For more information, see: <http://www.earth.columbia.edu/mci>.

The Kumasi Metropolitan Assembly (KMA)

The Kumasi Metropolitan Assembly is one of four Metropolitan Assemblies in Ghana, and second only to Accra in terms of size and jurisdictional area. It is made up of 87 members, including the Metro Chief Executive. The Metropolitan Assembly is committed to improving the quality of life of the people of Kumasi through the provision of infrastructure and essential services and the creation of an enabling environment to ensure the total and sustainable development of the city. For more information, see: <http://www.kumasimetro.org/>.

The Kumasi Development Foundation

The Kumasi Development Foundation is an association of business people originating from the Ashanti region, and in particular Kumasi.

The Asanteman Council of North America (ACONA)

ACONA is an umbrella organization that comprises eleven member associations from across North America. The purpose for which the Council was organized is summarized in two key areas: (1) to bring Asantes in North America together in an atmosphere of mutual cooperation, to assess their potential for social and economic development, and to mobilize resources for initiating development projects; and (2) to initiate inter-cultural and educational exchange programs with the world community, in order to promote understanding and general well-being. For more information, see: <http://acona-usacanada.org>.

The Vale Columbia Center on Sustainable International Investment Columbia Law School and The Earth Institute at Columbia University

The Vale Columbia Center on Sustainable International Investment promotes learning, teaching, policy-oriented research, and practical work within the area of foreign direct investment, paying special attention to the sustainable development dimension of this investment. It is a joint program of Columbia Law School and The Earth Institute at Columbia University. For more information, see: <http://www.vcc.columbia.edu>.

Alston & Bird LLP

Alston & Bird, a US law firm founded in 1893, provides a full range of legal services to clients conducting business all over the world. With over 900 attorneys, Alston & Bird strives to provide the highest quality legal advice to meet the challenges its clients face today, including in "new" legal markets such as Sub-Saharan Africa. Alston & Bird has been ranked by FORTUNE magazine as one of the "100 Best Companies to Work For" for nine years in a row, a recognition that speaks to the culture of the firm and the environment in which its attorneys practice law. For more information, see <http://www.alston.com>.

Corporate Council on Africa (CCA)

The Corporate Council on Africa (CCA), established in 1993, is a non-profit, membership organization dedicated to strengthening and facilitating the commercial relationship between the United States and the

African continent. CCA works closely with governments, multilateral groups and businesses to improve the continent's trade and investment climate, raise the profile of Africa in the US business community, and most importantly, work with its member companies to increase U.S. investment in Africa. CCA administers a number of industry-specific, privately- and government-funded programs whose missions support the organization's vision and mandate. CCA's growing portfolio of initiatives is designed to facilitate business partnerships, raise Africa's investment profile in the U.S., develop member contacts and business networks, and provide forums for the exchange of information and business opportunities.

BACKGROUND

The Millennium Cities Initiative (MCI), led by Professor Jeffrey D. Sachs, the Director of The Earth Institute at Columbia University, in collaboration with the Kumasi Development Foundation (KDF), Asanteman Council of North America (ACONA), Kumasi Metropolitan Assembly (KMA) and Vale Columbia Center on Sustainable International Investment (VCC), will organize the Kumasi Investment Day North America on September 29, 2008. The event is sponsored by Alston & Bird, New York. It is scheduled to take place at Room 555, Alfred J. Lerner Hall, 2920 Broadway, Columbia University in the City of New York. Its purpose is to present commercially viable investment opportunities in the Millennium City of Kumasi, in particular, and in the Ashanti region, in general, with a view toward mobilizing investment, especially from the Ghanaian expatriate communities in the United States and Canada.

Potential investors from the communities of Ghanaian expatriates living in the United States and Canada, a large number of whom originate from the Ashanti region, and investors from the United States and Canada, are invited to attend, as are representatives of business and international organizations. Members of the KDF, an association of business people originating from the Ashanti region, and in particular Kumasi, its capital; the Chief Executive of the Kumasi Metropolitan Authority; the Executive Secretary of the Asanteman Council of North America, and other high-level representatives from Ghana will also be among the participants. Professor Jeffrey D. Sachs will provide the keynote address.

MCI has undertaken, together with its partners KPMG, UNIDO and DLA Piper, an assessment of the investment climate in Ghana with a special focus on Kumasi, and the identification of promising sectors and products as well as specific commercially viable investment opportunities in and around Kumasi. In addition, MCI prepared an assessment of the infrastructure needs for business in Kumasi.

An investors' guide *Invest in Ghana: Focus Kumasi*, prepared by MCI, was launched in Kumasi during the Kumasi Investment Day on 18 April 2008. It is available on the MCI website at: <http://www.earth.columbia.edu/mci/sitefiles/file/kumasi-guide.pdf> and on the VCC website at: http://www.vcc.columbia.edu/cpii_new_pubs.php. MCI has also collaborated with KPMG Netherlands to prepare a detailed report on investment opportunities in Kumasi, to be released during the event. A special report on investment opportunities in mining in Kumasi will also be available, as well as a report on the commercial viability of producing bamboo bikes in Kumasi, prepared by KPMG New York.

For those interested in participating in the event, please contact Joerg Simon, Senior Investment Advisor, MCI (e-mail address: jks2149@Columbia.edu), Paulo Cunha, Project Coordinator, MCI (phone: +646-884-7422; e-mail address: pmc2105@columbia.edu), Rex Poku, ACONA (phone: +214-718-8393, e-mail address: rexnp@att.net), Kofi Boateng, ACONA (phone: 914-907-0633, e-mail address: kboateng@aaionline.org), Steve Poku Kwateng, ACONA (phone: 703-863-8074, e-mail address: spokuk@yahoo.com), or Kwaku Yeboah (phone: +413-330-4563, e-mail address: kwakuyeboah@comcast.net).

PROGRAM

8:00 – 9:00 a.m. Registration and Breakfast

9:00 – 9:45 a.m. Opening

Chairperson: Karl P. Sauvant, Co-Director, Millennium Cities Initiative, and Executive Director, Vale Columbia Center on Sustainable International Investment

Akenten Appiah-Menka, Chairman, Appiah-Menka Complex Ltd.; Chairman, Kumasi Development Foundation; Kumasi, Ghana

H.E. Kwame Bawuah-Edusei, Ambassador of Ghana to the United States

Ashley Hufft, Partner, Alston & Bird

Kofi Boateng, Chief Operating Officer, The Africa America Institute, New York

9:45 – 10:45 a.m.

Panel 1: The investment environment in Ghana, with a special focus on Kumasi and the Ashanti Region

Chairperson: Nana Susubribi Krobea Asante (a.k.a. Dr. S.K.B. Asante), Representative of His Majesty Otumfuo Osei Tutu II, Asantehene (King of Asantes)

1. “Kumasi welcomes investors,” **Patricia Appiagyeyi**, Chief Executive, Kumasi Metropolitan Assembly
2. “The regulatory framework for FDI in Kumasi,” **James T. Seery**, Partner, DLA Piper
3. “What should we do differently? Kumasi-Ashanti economic development,” **Samuel Owusu-Akyaw**, President/CEO, Osteotech Inc.

10:45 – 11:15 a.m. Coffee break

11:15 – 1:15 p.m.

Panel 2: Investment opportunities in and around Kumasi

Chairperson: Karl P. Sauvant, Co-Director, MCI, and Executive Director, Vale Columbia Center on Sustainable International Investment

1. “Kumasi: Potential Opportunities for Investors,” **Marieke Broek**, Transaction Services, SCI Associate Director, Amsterdam, KPMG in the Netherlands

2. “Palm oil and cocoa opportunities,” **Rustom Masalawala**, Director, Business Development, Millennium Promise, and Research Associate, The Earth Institute at Columbia University, and **Thomas Roettgen**, CEO, MGF, GmbH, Bovenden, Germany

3. “Opportunities in the mining sector,” **Nana Susubribi Krobea Asante** (a.k.a. Dr. S.K.B. Asante), Representative of His Majesty Otumfuo Osei Tutu II, Asantehene (King of Asantes)

4. “Building a student hostel for KNUST,” **Karen L. Hobson**, Founder, Hobson Associates

5. “Investing in a mall project,” **Joseph Owusu-Akyaw**, Chairman, Accra Mall

6. “Producing bamboo bikes,” **Amy Bernard**, and **James Geisel**, KPMG

1:15 – 1:30 p.m.

First Keynote: Jeffrey D. Sachs, Director, The Earth Institute at Columbia University, and Special Advisor to the Secretary General of the United Nations

1:30 – 1:45 p.m.

Second Keynote: John McArthur, CEO, Millennium Proimse

1:45 – 3:00 p.m. Lunch

3:00 – 3:30 p.m. Closing

Akenten Appiah-Menka, Chairman, Appiah-Menka Complex Ltd.; Chairman, Kumasi Development Foundation; Kumasi, Ghana

Patricia Appiagyei, Chief Executive, Kumasi Metropolitan Assembly

Nana Susubribi Krobea Asante (a.k.a. Dr. S.K.B. Asante), Representative of His Majesty Otumfuo Osei Tutu II, Asantehene (King of Asantes)

Rex Poku, Executive Secretary, Asanteman Council of North America

Karl P. Sauvart, Co-Director, MCI, and Executive Director, Vale Columbia Center on Sustainable International Investment

3:30 – 5:00 p.m. Bilateral Consultations