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## News Worth Knowing

Daily Brief 30.07.2019

Morocco's King Mohammed VI has announced plans to [establish a committee](#) tasked with formulating a new development model for the kingdom, aimed at tackling persistent inequality. This follows a report by the central bank warning that the economy was failing to meet rising social needs.

The finding is at odds with what, on the surface, looks like a country that's doing pretty well.

According to the World Bank's ease of doing business ranking only Mauritius and Rwanda are more welcoming to the private sector. It places 75th on the [global competitiveness index](#), well ahead of most African countries, and is second only to South Africa on the [global innovation index](#).

At 9.8% unemployment is among the lowest in Africa, while inflation sits at less than 1%.

Underpinning this is structural reform aimed at boosting productive sectors. In recent years Morocco has emerged as a [leader in renewable energy investment](#), is positioning itself as a finance and [tech hub](#), and has the [Mediterranean's largest port](#).

It's a scorecard most African countries dream of - but not enough.

The issue is not that Morocco is failing. Rather, it's a reminder that meaningful economic development is hard work.

It's an obvious point to make, but one many African governments seem to overlook. Too often, complacency trumps the kind of vigilance Morocco is showing.

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**Today's picks**

## From the continent

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**South Africa has appointed Jabu Mabuza, board chairman at struggling power utility Eskom, as the state-owned company's new acting CEO, as the government tries to contain its adverse impact on the economy.** The appointment comes a week after an additional \$4.2bn in bailout funding was announced, fueling growing concerns about South Africa's economic prospect.. **More:** [Reuters](#)

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**Sudan's main protest group has called for nationwide demonstrations following the killing of five protesters on Monday.** Tensions remain high in the country despite the recent signing of a three-year power sharing agreement between the military and opposition groups. **More:** [France24](#)

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## The Daily Stat

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The number of trees Ethiopia planted on Monday, a new record, as part of a initiative to tackle climate change. **More:** [BBC](#)

## The Global Perspective

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**San Francisco-based fintech startup Flutterwave is partnering with Chinese e-commerce giant Alibaba to offer payments between its digital payment platform Alipay and African merchants.** The deal comes amid booming investment by Chinese companies into the continent's burgeoning technology sector. **More:** [TechCrunch](#)

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**A huge atmospheric tower built by China's Sinopec - a key component in a giant oil refinery being built near Nigeria's commercial capital Lagos - left China on Monday.** The project is being funded by billionaire Aliko Dangote, and is being touted as a potential solution to

chronic fuel shortages in Africa's biggest economy. **More:** [Reuters](#)

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