

The Brief

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ETHIOPIA'S GLOBAL DIPLOMACY

Climate . Investment . Foreign Policy



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What Ethiopia's Tourism Drive Reveals About Its Development Ambitions

Prime Minister Abiy Ahmed
Discusses His Government's
New Tourism Direction in
an NBC Interview.

There was a time when tourism occupied a relatively small corner of Ethiopia's development conversation. Agriculture dominated economic planning, industry carried much of the policy weight, and tourism, while present and contributing foreign exchange, was often treated as a supporting activity closely tied to heritage sites and occasional visitors rather than a central pillar of the economy. Speaking in a wide-ranging interview with NBC Media on June 30, 2026, Prime Minister Abiy Ahmed offered a different framing altogether. Tourism, he argued, is no longer peripheral. It has become one of the country's core development pillars and a central instrument in its broader economic transformation.

The starting point of his argument is economic necessity. Ethiopia, he suggested, cannot rely on a single engine of growth. Agriculture, while essential, has not been sufficient to deliver the structural transformation the country requires. The solution, in his view, lies in diversification, where multiple sectors reinforce one another rather than developing in isolation. Within that framework, tourism stands out not as a supporting actor but as a full participant in national development.

That choice, he explained, is also shaped by the scale of the global tourism economy. It is an industry that generates trillions of dollars annually and supports hundreds of millions of jobs worldwide. Even a modest share of that flow, he argued, would have significant implications for Ethiopia's foreign exchange earnings, employment levels, and investment climate. More importantly, tourism operates differently





“I doubt there is any country in the world that offers the variety found in Ethiopia.” – H.E. Prime Minister Abiy Ahmed

from traditional exports. Visitors bring demand directly into the country, creating immediate markets for goods and services ranging from agriculture and textiles to crafts and hospitality.

That economic vision rests on another conviction. Ethiopia, in his view, already possesses many of the ingredients of a world-class destination. He described a country of striking contrasts, where high mountain ranges give way to deep depressions, where ancient cities sit alongside vast natural parks, and where biodiversity and cultural heritage exist in unusually concentrated form. Sites such as Lalibela, Aksum, Gondar, Lake Tana, the Bale Mountains, Sof Omar Cave, and the Danakil Depression were presented not as isolated attractions but as parts of a broader national tapestry. Few countries, he suggested, offer such diversity within a single journey.

Yet potential alone does not produce a functioning tourism industry. Recognising this gap is what shapes much of the government’s recent focus. The Prime Minister pointed to persistent constraints that have historically limited Ethiopia’s tourism performance, particularly gaps

in infrastructure, limited accommodation capacity, weak transport connectivity, and insufficient digital visibility. These are not minor shortcomings. They determine whether a destination is accessible, discoverable, and economically viable.

Over the past several years, he said, efforts have been made to address these bottlenecks through coordinated investment in what he described as the essential foundations of tourism. Attractions must be complemented by hotels and resorts, supported by reliable transport systems, and increasingly reinforced by digital platforms that allow potential visitors to explore destinations before arriving. Without this interconnected system, even the most remarkable heritage sites remain underutilised.

This thinking has translated into a wave of projects across the country. Developments in Entoto, Gorgora, Jimma, Haik, Arba Minch, and Shebelle were cited as examples of a broader attempt to reshape tourism destinations into integrated experiences rather than standalone sites. These projects combine accommodation, cultural expression, public spac-

es, and recreational facilities, often drawing on local architecture, food culture, and artistic traditions. The intention, he suggested, is to move beyond sightseeing toward immersion.

Infrastructure beyond individual sites has also become central to the strategy. Roads, airports, convention centres, utility systems, and urban corridors are being developed in parallel with tourism destinations. He noted that several new airports have recently been inaugurated, improving connectivity across regions that were previously difficult to access. In this sense, tourism development is being treated less as a sectoral intervention and more as a catalyst for broader spatial transformation.

Importantly, the Prime Minister emphasised that this transformation is not driven by government alone. Investment is coming through a combination of public-private partnerships, private capital, community participation, and international cooperation. In several locations, local communities are actively involved in land use decisions, hospitality services, environmental conservation, and small-scale enterprise development. In-



The recently inaugurated Kebenna Riverside Project has redefined Addis Ababa's cityscape.

ternational partners have also contributed financial and technical support to selected projects, reflecting a broader network of engagement.

At the centre of this evolving system is a simple economic idea. Tourism only becomes meaningful when it generates transactions. Visitors must not only arrive but also participate in a local economy that offers places to stay, eat, shop, and experience. Without that, tourism risks becoming passive observation rather than economic activity. This logic has informed parallel investments in retail centres, hospitality services, and urban commercial spaces designed to capture visitor spending within the domestic economy.

Alongside physical infrastructure, the interview placed strong emphasis on visibility and perception. Ethiopia's international image, the Prime Minister argued, has not always reflected its realities. Tourism, therefore, is also a tool of reintroduction. Efforts to engage the diaspora, host international influencers, and expand conference tourism are part of a broader attempt to reshape how the country is seen and understood abroad. Increasingly, Ethiopia is also positioning itself as a destination for international meetings and events, drawing on its diplomatic profile and institutional

presence in Addis Ababa.

This is where Meetings, Incentives, Conferences, and Exhibitions enter the picture. Known as MICE tourism, this segment is presented as one of the highest-value forms of travel, largely because spending is significantly higher than in leisure tourism and is often institutionally funded. Ethiopia's diplomatic capital status and the presence of major continental and international organisations were described as structural advantages in this space, reinforced by the connectivity provided by Ethiopian Airlines.

The conversation also touched on emerging flagship destinations such as Arba Minch, where large-scale conference facilities, hospitality infrastructure, and unique architectural elements have been developed alongside access to Lake Chamo, Lake Abaya, and Nechisar National Park. These projects are intended to combine natural beauty with modern tourism infrastructure, creating destinations capable of hosting both leisure and business travel at scale.

Measured in outcomes, the Prime Minister pointed to rising indicators of performance. Tourism, he said, has generated over five billion US dollars in foreign exchange earnings in the most recent year, attracted more

than fifty million domestic travellers, and supported over two hundred international conferences. These figures were presented as evidence of growing momentum across both international and domestic tourism flows.

Yet the interview ultimately returned to a broader idea. Tourism, in this framing, is not simply an industry to be developed but a shared national project. Its success depends on the behaviour of taxi drivers, the quality of hotels, the professionalism of service providers, the engagement of citizens, and the willingness of Ethiopians at home and abroad to represent their country with care and accuracy. Government policy, private investment, and infrastructure development are necessary, but they are not sufficient on their own.

What emerges from the interview is less a tourism policy in the narrow sense than a vision of national repositioning. Tourism becomes a bridge between Ethiopia's past and its aspirations, between its internal development agenda and its external image, and between economic reform and cultural identity. In that sense, the argument is not only about attracting visitors. It is about how a country chooses to present itself to the world, and what it hopes to become in the process. ■

ETHIOPIA'S NATIONAL DIALOGUE



By H.E. Ambassador Biruk Mekonnen

Beyond seeking consensus, Ethiopia's National Dialogue aims to create a lasting framework for how national differences are expressed, debated, and carried forward. It represents a new chapter in the country's political development.

Ethiopia is entering a moment in which the country is not only preparing for a national dialogue but also beginning to define what it means to speak to itself at national scale. The process moving toward an assembly scheduled to start from July 15, 2026, in Addis Ababa has taken shape through extensive consultations across regions, with various communities in Ethiopia, and Ethiopians living abroad. What is emerging is less a single event than a structured attempt to organise how national differences is expressed, collected, and processed.

At its centre is a shift in how political life is being approached. The emphasis is no longer only on producing agreement, but on building a system where competing views of the country can be placed in one framework and handled in a consistent way. Participation itself is becoming part of how legitimacy is understood. Being included in the process, and having one's concerns formally recorded and carried forward, is treated as a significant outcome in its own right.

The agenda now set for discussion makes the scale of this exercise clear. It ranges from questions of national identity and shared values to the structure of the state, federal arrangements, electoral systems, and the organisation of political representation. It also includes the role and independence of institutions, rule of law, human rights, and the balance of authority across different levels of government.

Alongside these constitutional and institutional questions are issues that sit closer to daily life. Land, resource distribution, social services, employment, and economic opportunity are part of the same conversation as governance and political structure. Farmers and pastoralists are explicitly included in this framing, not as peripheral actors but as central contributors whose lived experience informs how questions of de-

velopment, land use, and fairness are understood. In this sense, the process is also an attempt to broaden where political knowledge comes from, moving it beyond formal institutions into local and rural settings.

The inclusion of Addis Ababa and Dire Dawa within the agenda reflects another layer of the process. Questions of legal status, administrative structure, representation, and historical meaning are placed directly within the national conversation rather than treated as separate technical matters. This signals an effort to address long standing points of contention through discussion rather than postponement.

The dialogue also extends into areas of historical grievance, reconciliation, and transitional justice. These are not framed as abstract historical debates but as part of the broader question of how different experiences of the state are acknowledged and addressed within a shared political framework. In parallel, issues of religion and public life are included, particularly the balance between freedom of belief and the role of religious institutions in social and public spaces.

Another important dimension is the role of Ethiopians living abroad. The diaspora is being engaged through consultations in multiple countries, reflecting an understanding that national identity and political engagement now extend beyond territorial borders. The diaspora is not treated as a separate audience but as part of the wider national conversation, bringing additional perspectives shaped by different political environments and experiences.

Taken together, these agenda items mark a clear turning point. Ethiopia is not only identifying problems to be solved. It is defining the direction that will shape its political future. That distinction matters. The significance of this moment lies in the fact that the country is mov-

ing from unstructured debate toward a nationally organised framework for addressing disagreement.

This is why the process carries weight beyond its formal structure. It is not simply a consultation exercise. It is an attempt to establish a durable method for how Ethiopia handles political difference in the years ahead. The value of the dialogue therefore lies not only in the recommendations it may produce, but in the discipline it introduces into how national questions are raised, recorded, and carried forward.

The opportunity it presents should not be underestimated. The agenda now set is understandably broad, and in many respects unprecedented in its openness. It brings together questions that are often treated separately and places them within a single national conversation. That creates both responsibility and expectation. For participants, it means engaging with the process not as a symbolic exercise but as a structured opportunity to shape how the country defines itself. For the wider public, it means recognising that the questions being discussed are not distant political abstractions but the framework through which future deliberations and decisions will be made.

The significance of the national dialogue therefore lies in its method as much as its content. Ethiopia is in the process of building a system in which disagreement is not an interruption of politics but part of how politics is organised. Whether or not it produces agreement on specific issues, it is already establishing a new reference point for how national conversation is conducted.

What is unfolding is an effort to turn conversation itself into an institution. ■

The author of this article is the Ambassador Extraordinary and Plenipotentiary of Ethiopia to the United Kingdom and Northern Ireland.

ETHIOPIA'S GREEN LEGACY INITIATIVE

Transforming landscapes through reforestation

**40+ Billion Seedlings Planted Since 2019, Forest
cover increased from 17.2% (2019) to 23.6% (2023)**

Timeline of Growth

2019 • 4.7 Billion Seedlings Planted

Launch

- Exceeded 4B target
- 350M planted in one day

2020 • 5.9 Billion Seedlings Planted

Expanded nationwide participation

2021 • 6.8 Billion Seedlings Planted

Third annual campaign

2022 • 7.2 Billion Seedlings Planted

Continued landscape restoration

2023 • 7.5 Billion Seedlings Planted

- 500M planted overnight
- ~85% survival
- 57% forest & fruit species

2024 • 7.5 Billion Seedlings Planted

- 32.14B cumulative
- Digital monitoring introduced

2025 • Target 7.5 Billion Seedlings Planted

- Indigenous species priority
- 40B+ cumulative
- 50% geolocated sites

2026 • Target 8 Billion Seedlings

Largest annual target





H.E. Gedion Timothewos (above) at a Chatham House discussion on COP continuity; with UK Foreign Secretary Yvette Cooper (below).

A PRESIDENCY TAKES SHAPE

Ethiopia's early COP32 vision emerges in London around implementation, finance, and multilateral trust

Few moments in global diplomacy are formally announced as beginnings. Most unfold quietly, long before titles are assumed or gavels are struck. That was the case in London this June, where Ethiopia's emerging role as host of COP32 began to take form not through declarations, but through a dense sequence of conversations that stretched across ministries, foundations, international institutions and private capital.

London Climate Action Week is usually described as a gathering point for climate ambition. This year, for Ethiopia, it became something more specific. It offered an early opportunity to introduce the thinking behind its incoming COP32 presidency, to absorb lessons from those who have led before, and to begin assembling the political and financial relationships that will shape a conference still more than a year away.

At the centre of this effort stood Foreign Minister Gedion Timothewos, COP32 President Designate. He had extensive engagements with ministers, former COP presidents and the leadership of the UN climate regime. He has also worked through institutional and financial channels, meeting philanthropies, development banks and investors whose support will be essential long after formal negotiations conclude.

The meetings themselves ranged widely. Yet despite their

diversity, the conversations were held together by a consistent preoccupation.

How does the climate regime move from commitment to delivery.

That question hovered over discussions on energy, finance, adaptation and governance alike. It reflected a shared recognition that international climate negotiations have already produced a dense architecture of agreements. The challenge now lies in implementation, particularly in countries where ambition is constrained not by intent but by structural barriers in finance and capacity. Nowhere was this more visible than in discussions on the global energy transition. ►



At a high-level dialogue on electrification and clean energy systems, Gedion Timothewos returned repeatedly to a central constraint facing many developing economies. Renewable energy potential, he argued, is not the limiting factor. Capital is. Even when projects are technically viable and politically supported, they are often delayed or abandoned because borrowing costs are prohibitively high. These costs are shaped less by project fundamentals than by perceived risks tied to currency volatility, regulatory uncertainty and sovereign credit ratings.

In that framing, electrification becomes more than a climate objective. It is a pathway to industrialisation, energy security and economic transformation. The implication is straightforward. Without mechanisms to lower the cost of capital through concessional finance, guarantees and risk-sharing instruments, the transition risks becoming uneven, with countries that have already committed to low-carbon pathways facing the steepest financial obstacles.

A similar logic shaped discussions on adaptation. Adaptation was described not as an abstract pillar of climate policy but as an immediate development necessity for countries confronting droughts, floods, food insecurity and water stress on a recurring basis. Political commitments to expand adaptation finance were welcomed, but attention quickly shifted to the conditions that determine whether those commitments translate into action. Predictability of finance, accessibility of funding and the risk of increasing debt burdens all emerged as central concerns.

Across these technical discussions, another theme was never far away.

Trust.

The meetings held with various stakeholders all returned in different ways to the condition of multilateral cooperation at a time of geopolitical strain. These conversations did not focus only on climate negotiations. During exchanges with the UK Foreign Secretary, Yvette Cooper, both sides emphasized the importance of aligning climate priorities with broader economic and geopolitical processes, including the United Kingdom's G20 Presidency in 2027 and Ethiopia's hosting of COP32. The alignment reflected an emerging recognition that climate diplomacy increasingly draws its momentum from decisions taken well beyond the negotiating rooms of the UN climate process.

For an incoming COP presidency, this emphasis on continuity carries particular weight. Ethiopia is not yet shaping outcomes at COP31, nor seeking to redefine its direction. Instead, it is working within the constraints of an evolving process, learning from previous presidencies and preparing to inherit mandates still under negotiation. That posture was evident in repeated references to institutional learning, procedural clarity and building on, rather than disrupting, earlier COP trajectories.

At a separate Chatham House discussion on "Making the Case for COP in a Fractured Geopolitical Environment," Gedion Timothewos joined the COP30 President and Türkiye's Minister of Environment, Urbanization and Climate Change, representing

COP31, where he highlighted Ethiopia's eight-year record of climate policy implementation and framed COP32 as a continuation of COP31. He linked this to Ethiopia's governing philosophy of *Medemer*, grounding continuity across COP cycles in restoring trust and coherence in the multilateral system.

Alongside political engagement, another layer of diplomacy unfolded in parallel.

Much of the week was spent in discussions with development partners, philanthropic and civil society organizations, arguing that a successful COP presidency cannot rely solely on governments. Foundations, investors and financial institutions, are suggested to be increasingly central to building the capacity and long-term partnerships required for implementation. Their role extends beyond financing a single conference. It reaches into the architecture of climate governance itself, including the institutions that carry forward commitments after negotiators have left the room.

Taken together, these conversations pointed toward a broader effort to reposition how Africa is understood in global climate debates. Rather than framing the continent primarily through vulnerability, Ethiopia has consistently emphasized a second narrative. Africa as a site of solutions. With abundant renewable resources, expanding industrial ambitions, growing technological capacity and a young population, the continent was presented as a potential driver of the global green transition rather than its passive recipient.

That perspective was also evident in a high-level dialogue hosted at the Ethiopian embassy in London, and co-organised with SEforAll, where policymakers, investors and development partners explored the intersections between renewable energy, green industrialisation and carbon markets. Discussions moved beyond the question of support toward a more structural inquiry. How can Africa capture greater value within the global energy transition itself.

The 2026 London Climate Action Week did not produce formal agreements or negotiated texts. It was not designed to. Its significance lay in something less visible but more formative. It marked one of the earliest moments in which Ethiopia began to reveal the governing philosophy it intends to bring to COP32.

That philosophy is still evolving, shaped by consultations and constrained by the outcomes of COP31 still to come. Yet certain contours are already visible. A preference for implementation over expansion of commitments. A focus on lowering the cost of capital as a prerequisite for climate action. An insistence that adaptation and mitigation be treated as intertwined with development. And an effort to situate Africa not at the margins of climate diplomacy but within its core economic logic.

The road to Addis Ababa remains long. COP31 will shape much of what follows. But in London, long before the gavel falls, the outlines of a presidency were already beginning to take shape. ■

Reading the Horn as It Shifts

At Chatham House on 17 June 2026, Foreign Minister Gedion Timothewos set out Ethiopia's foreign policy not as a declaration of ambition but as a reading of the region as it is. He described the Horn of Africa as a region undergoing profound transition, where longstanding assumptions about alliance, rivalry and regional order are increasingly under strain, and where states are required to re-think their place within a shifting global and regional environment.

Ethiopia's response, as he presented it, begins from that reality rather than from theory. It is a state navigating what he described as a period of fragmentation in global and regional systems, while simultaneously pursuing domestic transformation amid regional instability and global uncertainty.

That interplay between internal reform and external uncertainty ran through the intervention.

Regional stability, he argued, is not a diplomatic aspiration added on top of national interest. It is the condition on which it rests. Ethiopia's engagement in Sudan, South Sudan and Somalia was presented in that light, as practical expressions of a single principle. No country in the Horn, he said, can secure stability alone. The implication was not rhetorical. It was structural.

The same logic extended to Eritrea, where Gedion's framing moved deliberately away from the language of rupture and into one of constraint and possibility. The same logic extended to Eritrea. The



Foreign Minister, H.E. Dr. Gedion Timothewos

“

A changing Horn of Africa requires a foreign policy grounded in realism, cooperation and development.

Horn, he suggested, cannot be organised around suspicion or proxy alignment without eroding the very stability it seeks to achieve. Cooperation, including with Eritrea, was presented not as a political gesture but as a necessity shaped by proximity, history and interdependence. He also acknowledged the fragility of that trajectory, noting that earlier momentum between the two countries had given way to renewed strain.

If regional stability formed one pillar of the argument, connectivity formed another. Ethiopia's long-standing question of access to the sea was placed at the centre of its development logic. Gedion described it as a structural issue tied to trade, logistics, energy security and long-term economic planning. It is, he suggested, inseparable from Ethiopia's ability to integrate, industrialise and compete.

From there, the argument widened to the Nile basin, where Gedion returned to a familiar but sharpened principle. Shared resources, he said, cannot be governed through inherited hierarchies of entitlement. They require equity and mutual benefit, not assumptions that freeze development in place. Ethiopia's position on the Nile was presented as consistent across time and political systems, anchored in the right to development and in the belief that cooperation is the only durable form of water security in the basin.

Domestic politics entered the conversation not as a separate domain but as part of the same architecture of credibility. The national dialogue was described as an attempt to address historical fractures and build consensus on the future of the state. Transitional justice and institutional re-

form were framed as internal foundations that shape external trust. The implication was clear without being overstated. A state's foreign policy posture cannot be separated from its internal cohesion.

Ethiopia's environmental agenda added another layer to that posture. The Green Legacy Initiative was presented not as branding but as long term investment in ecological restoration, food security and resilience. In the same breath, renewable energy expansion and cleaner mobility were tied to a development pathway in which climate and growth are no longer treated as separate policy worlds.

Economic diplomacy completed the structure. Foreign policy, Gedion argued, must increasingly serve trade, investment, technology transfer and integration into global markets. Ethiopia's engagement with continental frameworks and its pursuit of broader economic integration, including AfCFTA and WTO accession, were presented as part of that shift rather than isolated goals.

What emerged across these themes was not a list of priorities but a consistent logic. Ethiopia's argument is that instability in the Horn affects all countries in the region and therefore requires cooperation. That cooperation has often been intermittent but remains necessary if regional challenges are to be addressed. Geography, in this framing, is not only a constraint but a starting point for how regional relations are understood and managed.

In that sense, the intervention at Chatham House was less about positioning Ethiopia within existing regional debates and more about setting out how Ethiopia reads the pressures shaping the region today. ■



ETHIOPIA–UK INVESTMENT FORUM

**A maturing partnership finds its
economic footing**

The Ethiopia–UK Trade and Investment Forum, held over two days on June 18 and 19, brought policy and capital into direct conversation, testing Ethiopia’s economic direction not in abstraction, but through engagement with investors and institutions focused on implementation and project readiness.

The sixth edition of the forum brought together a broad cross-section of participants including government officials from Ethiopia and the United Kingdom, development finance institutions, private investors, sector specialists, and Ethiopian private sector representatives. The Ethiopian Embassy in London, working with His Majesty’s Government and DMA Invest, helped convene a structured platform for economic engagement.

What defined the forum was the substance of discussion. Conversations moved into regulatory frameworks, financing conditions, and the readiness of specific projects. Ethiopia was discussed through concrete sectors including agriculture value chains, energy systems, logistics infrastructure, financial market development, healthcare, and digital skills development.

For Ethiopia, the forum provided a setting to present and test its reform agenda within an investment environment. Over recent years, the country has pursued reforms aimed at expanding private sector participation, strengthening macroeconomic stability, and opening key sectors to investment. In London, attention from investors increasingly focused on implementation and operational clarity, in addition to broad sector potential. ►



The presence of Ethiopian private sector representatives added an important dimension. Among them were Dawit Woubishet Teklemariam, a logistics specialist; Zemedeneh Nigatu, Chief Executive Officer of CBE Capital; and Mekdes Mezgebu, founder of Mekdes & Associates Law Office. Their contributions reflected practical experience across logistics, finance, manufacturing, and legal services, reinforcing the role of domestic actors in translating policy into operational outcomes.

Across sessions, Ethiopia's economic priorities were consistently reflected. Agriculture was discussed in terms of productivity and value addition. Manufacturing focused on competitiveness and integration into global supply chains. Energy discussions highlighted both domestic demand and regional export potential. The digital economy was presented through ongoing skills development programmes and broader efforts to build a technology capable workforce.

The second day of the forum focused on technical engagement between investors, government officials, and financial actors around specific project pipelines in infrastructure, energy, agriculture, and industry.

Ethiopia's Foreign Minister, Dr. Gedion Timothewos, delivered the keynote address on the first day of the forum, outlining Ethiopia's reform agenda and its focus on building a more competitive and investment ready economy anchored in private sector growth.

The forum's significance lay in its continuity. Now in its sixth edition, it reflects an increasingly structured relationship between Ethiopia and the United Kingdom. Plans to host the next forum in Addis Ababa extend that trajectory, bringing the engagement closer to the market itself. Ambassador Biruk Mekonnen noted this continuity in his remarks, highlighting the Embassy's role in convening the forum alongside partners and its function in sustaining structured engagement between Ethiopia and international investors.

Across the two days, a consistent picture emerged. Investors engaged with an economy where reforms are increasingly reflected in sector level opportunities and project structures, while Ethiopia presented its reform agenda through practical engagement with market actors rather than policy narrative alone. For officials and private sector participants, the forum also served as a space where domestic transformation was directly examined within international investment discussions, offering a clear view of how policy direction is being translated into practice.

As the forum concluded, its value rested in continuity rather than eventfulness. The discussions will continue into follow up engagement, project preparation, and institutional coordination beyond London. Ethiopia's message in London remained consistent. The country is advancing through reform and implementation, and its engagement with partners is increasingly defined by structure, scale, and delivery. ■



Snapshots from the Ethiopia–UK Business Forum



ETHIOPIA'S FINANCIAL REFORM

NEW DIASPORA OPPORTUNITIES

In June, I was in London to witness the National Bank of Ethiopia receive the Central Banking Award for Payments and Market Infrastructure Development, an international recognition of the country's efforts to modernize its financial market infrastructure. The ceremony recognised eight years of institutional reform, innovation and collaboration that have transformed Ethiopia's financial market infrastructure and helped lay the foundations of a modern financial system.

While in London, I also had the opportunity to meet members of the Ethiopian diaspora at the Ethiopian Embassy, where we discussed Ethiopia's ongoing financial sector reforms and what they mean for Ethiopians living abroad. That conversation reinforced an important point. Financial reform is not simply about institutions or technology. At its heart, it is about creating new opportunities for people to participate in the country's economic transformation.

Much of the work taking place within the financial sector is not always visible to the public. Digital settlement systems, securities depositories and market infrastructure rarely attract headlines. Yet these are the foundations upon which modern financial markets are built. They strengthen confidence, improve transparency and create the conditions for investment to grow.

This understanding has guided Ethiopia's recent reform journey.

The Homegrown Economic Reform Agenda set out an ambitious vision for building a more competitive, resilient and inclusive economy. Achieving that vision required more than sound economic policy. It also required institutions capable of supporting modern finance. That is why the National Bank of Ethiopia's



By Dr. Naoll Addisu

transformation agenda has progressed alongside broader national initiatives such as Digital Ethiopia, each reinforcing the other as part of a wider effort to modernise the economy.

One important milestone has been the establishment of the Central Securities Depository, which has replaced paper-based government securities with a secure electronic platform. Built on that foundation is the Tsega Investor Portal, designed to enable individuals, including Ethiopians living abroad, to participate directly in the government Treasury Bill market.

These initiatives represent more than technological progress. They are creating new pathways for participation in Ethiopia's financial system.

For generations, the Ethiopian diaspora has made an extraordinary contribution to national development. Families have been supported, businesses have been sustained and communities have remained connected through remittances. That contribution remains invaluable. As Ethiopia's financial markets continue to develop, new opportunities are emerging for members of the diaspora to engage in additional ways, through investment, capital market participation and, over time, a broader range of financial instruments. ►



His Excellency Ambassador Biruk Mekonnen (Center) receives the Central Banking Award for Payments and Market Infrastructure Development – Wholesale on behalf of the National Bank of Ethiopia in the United Kingdom.

The discussion in London reflected the depth of interest in that evolving landscape. Participants explored questions around cybersecurity, investor protection, regulatory frameworks, foreign exchange arrangements, national identification systems and the future development of Ethiopia's capital markets. Their engagement reflected not only confidence in Ethiopia's reform trajectory but also a genuine interest in how they might contribute to it.

That is encouraging.

Across the world, Ethiopians are making important contributions in banking, technology, investment management, financial regulation and capital markets. Their knowledge, experience and professional networks are valuable national as-

sets. As Ethiopia continues to strengthen its financial system, that expertise can help shape institutions, improve markets and expand opportunities for future generations.

Like any major reform programme, this process continues to evolve. What is already clear, however, is that Ethiopia's financial reforms are expanding the ways in which Ethiopians abroad can participate in the country's economic future.

That is part of the direction of these reforms, and part of the opportunity they are creating. ■

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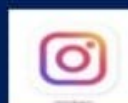
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