



Good evening Distinguished Guests, Members, Ladies and Gentlemen!

The American Chamber of Commerce Cameroon is honoured to have in our midst tonight ‘

The Secretary General of the Governor’s office representing the Governor of the Littoral, Ngnwa Ludovic Etienne.

His Excellency Minister Plenipotentiary Maxwell Jing representing the MINREX.

The presence of the United States Embassy, representing His Excellency Ambassador Robert P. Jackson, Mr. Ed Gallagher, Embassy Branch Office Director and Deputy Political/Economic chief Mrs. Stephanie Boscaino

The presence of the High Court-Mr. Attorney General of the Court of Appeals-Honourable Harouna Bako

The Attorney General of the Court of General Jurisdiction, the honourable Ndanga Dogoua Christian

Welcome to AmCham’s First Dinner & Debate event of 2013! My name is Charmian Penda; I am the Executive Director of the American Chamber of Commerce Cameroon. For those of you here for the first time, the AmCham is a non-profit business association that has been bringing together the business community in Douala and Yaoundé for 20 years.

Our mission is to provide a platform for exchange on the economic development of Cameroon. Our vision is to be the premier organization in the USA to Cameroon corridor of business so as to encourage investments in Cameroon.

We recognize the amazing potential for business in Cameroon; however, American businesses and AmCham members encounter difficulties doing business in Cameroon. According to UN statistics, the United States is the leading investor in Cameroon in terms of dollars invested but enforcing contracts and corruption deters potential investors and impedes development.

We can get a snapshot on the current situation from the World Bank doing Business report which sheds light on how easy or difficult it is to do business in any one of the 185 economies surveyed. It also measures and tracks changes in regulation affecting 10 areas in the life cycle of a business from : starting a business, obtaining licenses and permits, resolving insolvencies and enforcing contracts, the latter being the cornerstone of investment security. It takes 800 days, 43 procedures and 90% of award to settle a commercial dispute in a Cameroon court.

There is good news! Fifty countries made reforms last year and seventeen of those were African nations, unfortunately Cameroon was not one of them.... yet! Cameroon's present ranking is 161 of 185 but this should not discourage us. That is why we are here tonight.

Everyone right here in this room has stake in the development of Cameroon. It does not matter where you are from, what matters is we are all here standing in unison on the same issue at the same time. But of greater importance, is the need for an encouraging judicial and regulatory framework. It is an essential component of development and their presence is truly encouraging.. We should see their presence as an opportunity for reform. Africa is the final frontier, AmCham is on the frontlines in this region and we can make Cameroon a reformer in 2014!

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Before you is an esteemed panel of lawyers who have almost a century of experience, they are award winning experts who have been surveyed since the beginning of the DBR project. Paul

Jing, Nico Halle and Roland Abeng are actively engaged AmCham sponsor members who will share tips on how to limit your exposure beginning with the ABCs of contract formation, followed by the FCPA relevance and the incidence of corruption.

Thank you again to the judiciary for your presence and availability. Your acceptance to take part in this public private dialogue underscores our mutual interests. We hope that this discussion proves to be more than informative and instructive. We must remember the aggregate consequences. Sub-Saharan African countries are competing for business but as long as enforcing contracts and corruption are constraints, investors will take their money elsewhere.

There will be a question and answer session after the presentation. We hope everyone enjoys this evening. Let's begin!