



Cameroon Diaspora Development Cooperative • CaDiDeC eG

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## PRESS RELEASE

Frankfurt on the Main, 19<sup>th</sup> of July 2011

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- **First registered cooperative of the African Diaspora in Europe (Headquarters: Frankfurt on the Main)**
  - **Medium-term economic goal: Investment volume of 50 billion Euros by 2020**
  - **Long-term political goal: a privileged economic partnership between Germany and Cameroon**
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The recent visit of the German Chancellor, Angela Merkel, to Africa is a confirmation of the increasing importance of the African continent in the 21<sup>st</sup> century. Africa is the raw material chamber of the world: 90% cobalt, 90% platinum, 50% gold, 98% chromium, 70% tantalite, 64% magnesium and 33% uranium. More than a billion people are living today in Africa. According to a report by the UNO, every third person in the entire world population in the next 50 years will be African. Taking this into consideration, it is apparent that, the next major industrialization in the coming decades will take place on the African continent. This will result in a shift of the global economical balance. There is therefore no alternative to a sustainable cooperation with Africa. This requires a strategic involvement of the newly established African-German Diaspora in both political and economical domains.

June 09<sup>th</sup> 2011 marks the official registration of the first African diasporan Cooperative in Europe, in Frankfurt am Main. There are currently about 20.000 people of Cameroonian origin living in Germany. About 50% of them have either acquired a degree in Germany or are still studying. Next to supporting this Diaspora, which is one of its main objectives, CaDiDeC promotes foreign Investment from Germany to Cameroon and at the same time channel Cameroonian investors into acquiring German technology and other relevant products *made in Germany*. CaDiDeC's medium-term target is to generate a mutual investment volume of 50 billion Euros by 2020.

Compared to other European and Western countries, Germany enjoys an excellent reputation not only in Cameroon in particular, but all over Africa. Nevertheless, the economic activities of German companies, in terms of direct investment in Cameroon for decades now have been insignificantly small. The reasons for this are complex. Being a centre for inter-cultural, economical and technical expertise, CaDiDeC will play an active role in building bridges between both societies. The long-term political goal of CaDiDeC is to establish a privileged sustainable partnership between Germany and Cameroon in the fields of economy and science. Cameroon offers itself as the largest and economically strongest country in the Gulf of Guinea with a solid infrastructure, excellent for such a fundamental strategy change in German policy toward Africa. To round it up, Cameroon has a large reserve of various raw material, a convertible currency (Franc CFA) with a fixed exchange rate against the euro, and is a member of the OHADA – harmonized legal agreement.

Membership of the Cooperative is open to individuals, organizations and companies that maintain ties with Cameroon or the Cameroonian Diaspora or intend to so. Members participate directly in CaDiDeC's exclusive activities and benefit from its mentioned investments and partnerships. They also get among other numerous highly attractive discounts (discounts for flights and money transfer, Life insurance and transportation assistance, construction loans in Cameroon, etc.) access to the business and expertise networks of CaDiDeC.

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Dr. Pierre H. Bisseck  
Chairman – Supervisory Board

Jérôme Nana Monteu  
Executive Director

Ass. jur. John-E. Matip Eichler  
Member of supervisory Board

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