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The UIA in Maputo

DECEMBER

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2012

*With Mozambique's economic boost in the radar
International Investments, Transparency and Business Opportunities in Mozambique*

I Tiago MARREIROS MOREIRA

There are several good reasons to attend the UIA seminar on December 7 and 8, 2012 in Maputo, Mozambique.

With a 2,470 km coastline on the Indian Ocean, and bordered by South Africa, the biggest African economy, Tanzania, Zimbabwe, Zambia, Malawi and Swaziland, this country of 24 millions is also a member of both the Commonwealth and the Southern African Development Community (SADC). Currently Mozambique opens its doors to the world by welcoming those interested in developing business and contributing to its growth, the reduction of poverty, the improvement of the standard of living and quality of life of its population as well as to the support of the socially disadvantaged.

Mozambique has enjoyed political stability since 1992. Although it was one of the world's poorest countries in 1975, it recently has emerged as one of the fastest-growing economies – since 2001, Mozambique is one of the world's top ten for annual average GDP growth – and it is expected to become one of the world's largest exporters of coking and thermal coal, as well as liquefied natural gas, as shown by the successful extraction operations and discoveries in Tete and Cabo Delgado provinces, respectively.

While there is still a significant difference between the extreme South (city of Maputo and Maputo province) and the remaining parts of the country, some regions – such as the provinces of Tete and Cabo Delgado and the urban areas of Nacala (Nampula's province) – are thriving and expected to contribute to the decentralisation of the country's development.

Showing consistent growing patterns, enhanced by its rich and extensive natural resources, Mozambique's most promising main development sectors are agriculture,

mining, energy and tourism, which, in turn, demand a strong need for associated activities such as construction (building and rebuilding projects) and infrastructure, in transport, electricity and communications networks, which currently are insufficient for such a big country and related increasing distribution needs.

With a State budget still very dependent on foreign donors, this sub-Saharan African country counts on its outstanding characteristics to become self-sufficient in the forthcoming years and, despite the enthusiasm and euphoria underlying the above continuing opportunities, seeks to grow in a sustainable way by providing the private sector with adequate legal frameworks and incentive tools – to enable it to climb in business rankings – while simultaneously focusing on an ongoing fight against corruption and on the implementation of corporate governance best practices.

All these factors explain why numerous foreign multinational companies are incorporating affiliates and branches in this country, as well as the existence of well-reputed and sophisticated commercial and investment banks that are fully prepared to provide support to the big projects that are planned for the country in the coming years.

Needless to say, Mozambican economic growth has been attracting significant national and foreign investment and has triggered a need for specialized legal professionals, able to follow up on increasingly regulated, demanding and sophisticated legal work. Naturally, this primarily applies to local practitioners but it also constitutes a challenge to those foreign lawyers who seek to assist their clients in Mozambique projects, since an acquaintance with a country's legal environment, reality, specificities and local legal practitioners is crucial to fully anticipate and deal with issues



that can prove relevant for clients' envisaged activities. Currently Mozambique has in force legal frameworks covering *inter alia* important areas that range from private investment, tax benefits and telecommunications to energy, PPPs, major projects and concessions (recently enacted).

All of these considerations have combined to make the choice of the UIA Seminar's setting, working topics, targeted local public and envisaged speakers ideal to provide attendees with a useful introduction to Mozambique's legal and economic environment, players and business opportunities.

Over and over this diversified and intensive agenda, Mozambique's tropical climate and Maputo's pleasant atmosphere – combined if at all possible with a visit to any of the country's most beautiful spots (among which the Bazaruto and Quirimbas archipelagos are probably the finest), make this an unmissable UIA seminar.

Tiago MARREIROS MOREIRA
President of the UIA Tax Law commission
Vieira de Almeida & Associados - Sociedade de
Advogados, RL
Lisbon, Portugal