

ITP: **Ethiopia, 2008**

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Paper Title: **Growth and Protection: An Analysis of the Investment Climate in Ethiopia**

Abstract: Our paper explores the legal framework governing foreign investment in Ethiopia. It addresses specific problems faced by potential foreign investors, as well as the government's perspective on foreign investment issues. In particular, problems that are of concern to investors include the lack of private land ownership; government restriction on investment in certain areas; and government promotion of only a few specific industries (and the incentives that are given to invest in these specific areas). Finally, the paper performs a comparative analysis between the foreign investment climate in Ethiopia and the climates in three other countries: Kenya, South Africa, and Albania. The comparative analysis aspect of the paper is there to provide suggestions for how the Ethiopian Investment Code should develop in the future so as to reap the full benefits of foreign investment.