
PIPV CAPITAL

African Development Bank Global Community of Practice (G-Cop) Seminar on:

Continental Strategy for Mobilizing Resources for Africa's Knowledge Capacity and
Institutional Development in post COVID-19 Africa

Monday, March 15, 2021

The Fixed Pie Perspective holds the view that there are ONLY two types of valuable assets in the world:

- i) Energy
- ii) Physical Materials

However, there is a third type of asset, that is unlimited and infinite:

- iii) The creativity and ingenuity of the human mind. This is the new Global Currency – **That is minted through Knowledge**

<u>Individual</u>	<u>Position</u>	<u>Estimated Net Worth</u>
Ibrahim Babangida	President of Nigeria 1985 - 1993 (8 Years)	\$10 Billion*
Mobutu Sese Seko	President of Zaire 1965-1997 (32 Years)	\$5 Billion*
Sani Abacha	President of Nigeria 1993 - 1998 (5 Years)	\$4 Billion*
Jeff Bezos	Amazon - 1994	\$184 Billion**
Elon Musk	Tesla - 2003	\$184 Billion**
Bill Gates	Microsoft - 1975	\$137 Billion**

* <https://www.forbes.com/sites/mfonobongnsehe/2011/11/08/who-were-africas-richest-dictators/#1d152b381708>

** <https://www.bloomberg.com/billionaires/>

Country	GDP – 1960*	Per Capital GDP 1960*	GDP – 2016*	Per Capital GDP 2016*
Uganda	\$423 Million	\$62	\$25.3 Billion	\$692
Kenya	\$791 Million	\$98	\$70.5 Billion	\$1,455
Nigeria	\$4.2 Billion	\$93	\$405.4 Billion	\$2,180
Rwanda	\$119 Million	\$41	\$8.5 Billion	\$711
South Korea	\$3.95 Billion	\$158	\$1.411 Trillion	\$27,535

Source: <https://countryeconomy.com/gdp/>

World's 26 richest people own as much as poorest 50%, says Oxfam

Charity calls for 1% wealth tax, saying it would raise enough to educate every child not in school

Larry Elliott

Sun 20 Jan 2019 19.



The Oxfam report says that between 2017 and 2018 a new billionaire was created every two days. Photograph: Bloomberg via Getty Images

The growing concentration of the world's wealth has been highlighted by a report showing that the 26 richest billionaires own as many assets as the 3.8 billion people who make up the poorest half of the planet's population.

In an annual wealth check released to mark the start of the World Economic Forum in Davos, the development charity [Oxfam](#) said 2018 had been a year in which the rich had grown richer and the poor poorer.

It said the widening gap was hindering the fight against poverty, adding that a wealth tax on the 1% would raise an estimated \$418bn (£325bn) a year – enough to educate every child not in school and provide healthcare that would prevent 3 million deaths.

Billionaires' wealth rises to \$10.2 trillion amid Covid crisis *

Super-rich increase fortunes by more than a quarter during market turmoil



Amazon founder Jeff Bezos is the world's richest person. His wealth swelled \$74bn so far this year. Photograph: Lindsey Wasson/Reuters

[Rupert Neate](#) *Wealth correspondent* [@RupertNeate](#) Tue 6 Oct 2020

The world's billionaires "did extremely well" during the coronavirus pandemic, growing their already-huge fortunes to a record high of \$10.2tn (£7.8tn).

A report by Swiss bank UBS found that billionaires increased their wealth by more than a quarter (27.5%) at the height of the crisis from April to July, just as millions of people around the world lost their jobs or were struggling to get by on government schemes.

The report found that billionaires had mostly benefited from betting on the recovery of global stock markets when they were at their nadir during the global lockdowns in March and April. UBS said billionaires' wealth had hit "a new high, surpassing the previous peak of \$8.9tn reached at the end of 2017". The number of billionaires has also hit a new high of 2,189, up from 2,158 in 2017.

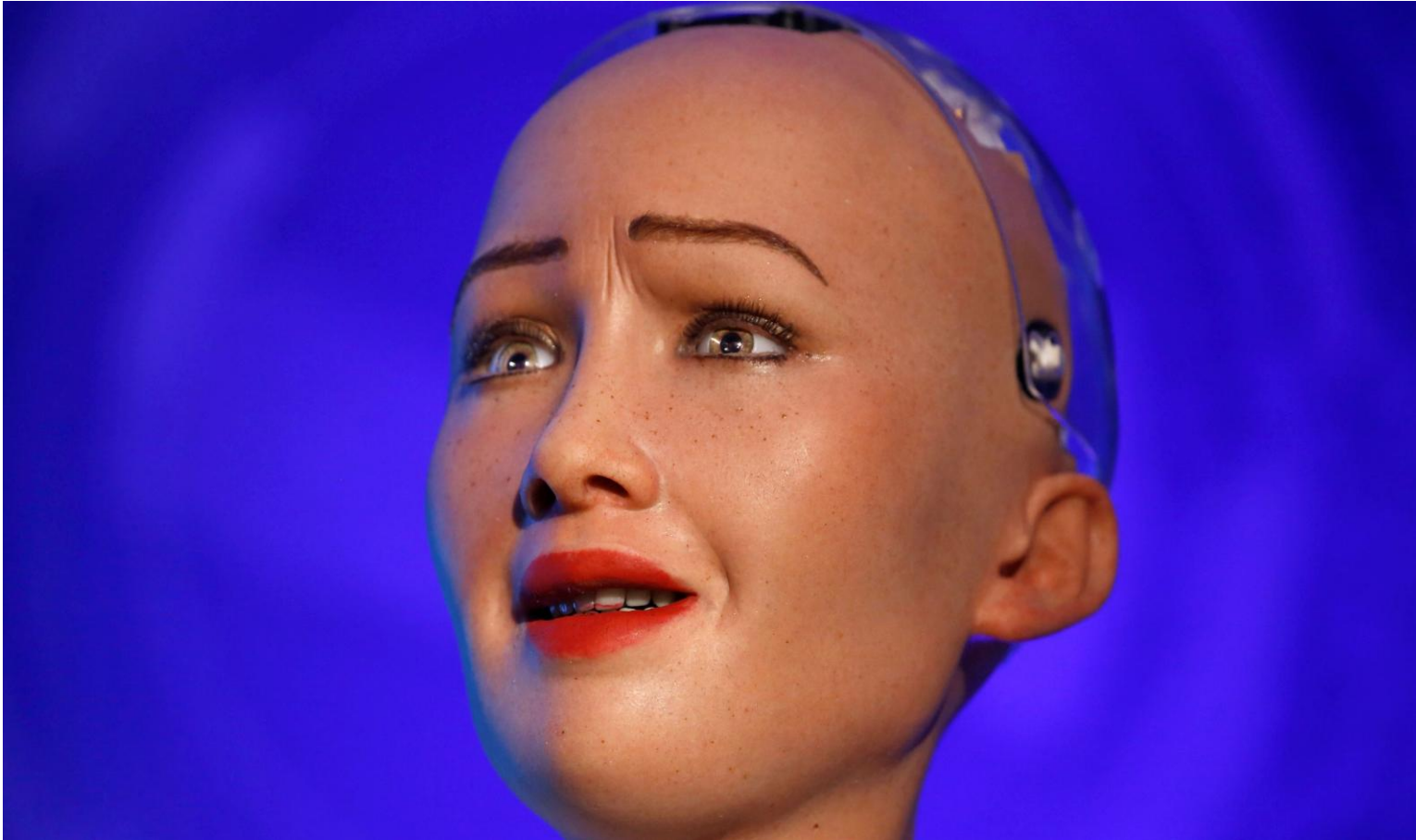
Josef Stadler, the head of UBS's global family office department that deals directly with the world's richest people, said: "Billionaires did extremely well during the Covid crisis, not only [did] they ride the storm to the downside, but also gained up on the upside [as stock markets rebounded]."

Stadler said the super-rich were able to benefit from the crisis because they had "the stomach" to buy more company shares when equity markets around the world were crashing. Global stock markets have since rebounded making up much of the losses. [The shares in some technology companies – which are often owned by billionaires – have risen very sharply.](#)

* <https://www.theguardian.com/business/2020/oct/07/covid-19-crisis-boosts-the-fortunes-of-worlds-billionaires>

GOOGLE IS THROWING ITS WEIGHT BEHIND ARTIFICIAL INTELLIGENCE FOR AFRICA – ESTABLISHES BASE IN GHANA

Sophia, the robot whose artificial intelligence was partly developed in Ethiopia



“They think that advanced technologies are a luxury. It’s not a luxury, it is crucial,” says Getnet Assefa, founder of iCog, Ethiopia’s first AI lab.

“[A]rtificial intelligence technologies could increase global GDP by \$15.7 trillion, a full 14%, by 2030 of which \$1.2 trillion would be added for Africa.

Brand name	Primary indication(s)	Peak year (to date)	Peak year sales (\$m)	Product type
Lipitor	Dyslipidemia	2006	13,696	Small molecule
Plavix	Atherosclerosis	2011	9,318	Small molecule
Humira	Autoimmune diseases	2012	9,265	Biologic
Seretide	Asthma/COPD	2011	8,148	Small molecule
Enbrel	Autoimmune diseases	2011	7,830	Biologic
Abilify	Schizophrenia	2011	7,363	Small molecule
Crestor	Dyslipidemia	2011	7,021	Small molecule
Rituxan	Autoimmune diseases	2011	6,798	Biologic
Remicade	Autoimmune diseases	2011	6,782	Biologic
Losec	Dyslipidemia	2000	6,260	Small molecule
Avastin	Colon, lung, renal cancer	2010	6,216	Biologic
Seroquel	Schizophrenia	2011	6,177	Small molecule
Diovan	Hypertension	2010	6,053	Small molecule
Herceptin	HER-2 + breast cancer	2011	5,947	Biologic
Singulair	Asthma	2011	5,479	Small molecule
Lantus	Diabetes	2011	5,452	Biologic
Zocor	Dyslipidemia	2002	5,445	Small molecule
Nexium	Gastroesophageal reflux	2007	5,216	Small molecule
Zyprexa	Schizophrenia	2010	5,026	Small molecule

Source: FirstWord



Brian started working on the Matibabu device some four years ago after suffering several bouts of malaria

"At first this project started like a game, we were just friends getting together doing something exciting," says 26-year old **Brian Gitta**. "But after about a year I said, hey guys we're having fun but I think we can change lives with what we're doing."

Brian clinched the Royal Academy of Engineering Africa innovation prize for his malaria testing device. Four years ago, Brian and his fellow students at **Makerere University in Kampala, Uganda**, came up with this low-cost, reusable device called Matibabu which detects malaria quickly without drawing blood.

The society judges called his malaria testing machine "simply a game changer" in the fight against this deadly disease.

* <https://www.bbc.co.uk/news/business-44484581>

- ❑ Agency refers to the thoughts and actions taken by people that express their individual power. *
- ❑ The core challenge at the center of the field of sociology is understanding the relationship between structure and agency.
- ❑ Structure refers to the complex and interconnected set of social forces, relationships, institutions, and elements of social structure that work together to shape the thought, behavior, experiences, choices, and overall life courses of people.
- ❑ In contrast, agency is the power people have to think for themselves and act in ways that shape their experiences and life trajectories. Agency can take individual and collective forms.

* <https://www.thoughtco.com/agency-definition-3026036>

- ❑ Need for a clear understanding and value for Knowledge Based Assets – 38.2% of the USA GDP is derived from this sector, alone
- ❑ Strong support, i.e., manpower, funding, infrastructure, policy, laws, institutions, e.g. ARIPO, for Knowledge Based sectors of our countries, including our educational systems (ECE, primary, secondary, tertiary, including polytechnics)
- ❑ Strong, affordable, reliable wifi/internet infrastructure
- ❑ However, it is very challenging to be effective in a Knowledge Based global economy if we do not address the following fundamental issues:
 - Energy:
 - Reliable energy is a vital driver of economic growth
 - Only about 25 per cent of Africans have access to reliable electricity. Although Africa is home to 16 per cent of the world's population, it consumes only 3.3 per cent of global power production
 - All forms of energy production, particularly renewable, have to be considered, e.g. Hydro, Geothermal, Gas, Oil, etc.
 - Potable Water:
 - We are NOT on track to meet the United Nations water-related Millennium Development Goals - 500 children die every day from lack of safe water, sanitation in sub-Saharan Africa*

* https://www.unicef.org/infobycountry/media_86521.html



- ❑ 54 Countries
- ❑ 1.25 Billion people with a median age of 19.4 – contains 10 youngest countries in the world*
- ❑ Limitless “Natural” Resources – We must work hard to maximize this amazing gift

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