



Ecco Chamber

FORTNIGHTLY ITALIAN NEWS MADE IN
SOUTH AFRICA



A World Shrouded in Mystery

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Chamber's Note

A World Shrouded in Mystery

While sciences of all kinds seek to uncloak the secrets of our minds, our lives, and our universe, there are many who maintain that no matter how much or how well we research and theorize the world around us, there will always be a place for a certain kind of mysticism that accounts for the unknown and unknowable within our lives.

An obvious example is the phenomenon of the coronavirus. While some people warned of the likelihood of a highly contagious respiratory ailment impacting the globe, no one was able to say when, where, and how this virus would actually manifest. Medical experts were only able to give ballpark estimates as to when we could expect a vaccine and economists were only able to thumb suck what kind of economic recovery and what kind of new phenomena to expect as we emerge from the pandemic. For a large part, the entire Covid rigmarole has been about of great misfortune and has simply required of us to see what comes next.

One of the schools of thought that tries to bring this sense of fundamental unknowability under control is that of complexity theory. One of the central claims of complexity theory is that within deeply complex systems – like an ecosystem, the human brain, or a society – inputs have outcomes that are in essence unknowable (at least to us mere mortals). There are simply too many moving parts and calculating the outcome of a particular event would take far longer than it would take for the actual event to transpire.

Plenty is unknown to us. We are often not even able to know what those having dinner across the table from us are thinking. We don't know what might happen tomorrow (other than the sun rising and an extension of South Africa's load shedding). All this tells us is that the unknown is part of our lives. But nothing has been said yet about what is to be done with this fact.

Many people turn to religion as a haven for dealing with the unexplainable. Many successful business people are either deeply religious or superstitious, knowing that prosperity is largely a matter of fortune. Politics is also greatly influenced by religious beliefs, which place our destinies outside of the control of humans and in the hands of greater power.

Whether religious or not, almost all people operate in their daily lives on a certain set of principles – this is because the situations we are presented with are often too many and too variable for us to respond in a perfectly adjusted and timeous manner. So, we come up with general rules of thumb which for the most part guide us towards the light, even though we might stumble along the way. March 21 is a day that celebrates one batch of these principles – human rights, principles that should apply to all people, no matter who they are, where they are from, or what they have done in the past. While the notion of rights has been criticized on several fronts, it seems difficult to deny that their preservation and promotion is ultimately a force for good.

Thus, in the lead-up to the long weekend during which we celebrate Human Rights Day, we acknowledge some of the mysteries of the world and the human responses to these mysteries. We pay homage to the future which is anything but certain. We marvel at the people that show courage even in the face of uncertainty. We admire the people with the principles that pull them in the right direction even whilst walking in the dark. And most of all we celebrate each other because the love between us is a mystery that can solve all the others.

Italcham!

AFCFTA WEBINAR REVIEW: OPPORTUNITIES, CONSTRAINTS AND THE WAY AHEAD



The African Continental Free Trade Agreement is generating real interest amongst commercial circles including the European business and diplomatic community with a presence on the African continent. Last week the Embassy of Italy in collaboration with the Chamber hosted a webinar to introduce the new continent-wide agreement to existing business people operating on the continent as well as to potential investors.

The Ambassador of Italy in Pretoria, H.E. **Paolo Cuculi** opened the floor explaining the importance of the AfCFTA with 54 out of 55 African states participating, suggesting that the Agreement has the potential to double Intra African trade if duties and barriers are reduced as planned. He added that South Africa will be a key player in the context of the new agreement, being an access point to Africa.

Adding to this, **Sandile Tyini**, Chief Director of African Multilateral Economic Relations at the DTIC, remarked that with AfCFTA there should be a progressive elimination of tariffs, improved rules to manage non-tariff barriers, enhanced cooperation on customs and trade-facilitation, other than reducing inequalities. He recognized the possible challenges and risks including the potential antagonism between importers and local producers, and the risks associated with the effective enforcement and monitoring of Rules of Origin (RoO) at ports of entry.

Also presenting at the webinar was **Antonella Marucci**, new Director of the Italian Trade Agency in Johannesburg, who highlighted the opportunities for the Italian companies in the South African market. Among others machinery, appliances and components, and pharmaceutical products are most in-demand – this kind of logic is likely to play out in a similar way on the broader continent.

Matthew Stern, managing director of DNA Economics, explained more in detail the technicalities of AfCFTA, specifically from a South African perspective. There have been multiple efforts to raise intra-regional trade through preferential arrangements such as free trade areas and customs unions but all those make trade across the continent complicated and costly. The AfCFTA can help combine and harmonize those agreements. He concluded that this is a remarkably ambitious initiative, much will depend on how the agreement implemented and enforced.

Massimo Dal Checco, Chairman at Confindustria Assafrica, spoke of the need to prioritize the technological upgrading of customs as the agreement can be used to address technical barriers. He added that digitalization and sustainability are vital concepts now and the experience of Italian companies is strong and suitable for the growth of the AfCFTA.

Francis Mangeni, Head of Trade Promotion and Programs at AfCFTA Secretariat, declared the strong political will at the roots of the AfCFTA arguing that the agreement will provide reliability and stability in Africa. Its implementation has the potential to have a structurally tangible impact on wages and job demand. The aim is to create jobs and relieve people of poverty. He also highlighted the importance of technology and digitalization speaking of the AfCFTA as a digital FTA.

Massimo Zaurrini, Director of Africa e Affari, explained how Covid has amplified the world's heavy dependence on a few countries for the supply of certain key products. Given the need to address these risks, African countries can better position themselves to attract firms. But to do this Africa must scale up infrastructure, improve its logistics network, and invest in skills.



Welcoming our New Member

Ledaine
TRADING
(PTY) LTD

Ledaine Trading (Pty) Ltd is a market leader in the Window Décor industry in South Africa and throughout Africa. Our focus is on Design, Manufacture, Distribution and Retail of both bespoke and ready-made Window Décor products to the mass market. Our Brands and wide range of products are sold through over 300 Retail stores across South Africa and 11 countries across the African continent with our own teams in all territories to support sales and operations.

Welcome to Italcham!!



Welcoming our New Member



Tutuni Petrol is a fuel station situated on the R50 in Delmas surrounded by coal mines, farmlands and is next door to Sephaku cement. It is a Shell-branded site that caters to Trucks and cars with facilities like 24/7 convenience stores, restaurants, drive-thru bottle stores, truck workshop, truck wash bays, parking for 140 trucks, and over 1000m² of premium, lettable office space. Red Star Raceway (Owned by Tutuni) is a 4km racetrack with many outdoor facilities for the whole family

Welcome to Italcham!!