

I have been hearing so much negative news and gossip about this small nation located on the Western African coast known as the Gulf of Guinea. It was as bad as the ridiculous things the press and others say about Cuba. We had to visit Cu
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to see for ourselves. The negative things proved to be false. So, when the Sullivan Foundation formally invited us to attend their IX Summit in Equatorial Guinea, we jumped at the chance.

The early history of the nation earned a violent reputation but a change in government and a genuine constitution and rule of law has changed it for the better. The people of this nation are terribly upset about all the negative rumors. As the African Sun Times quotes the President of Equatorial Guinea: “archaic news and perception” of the country. Said President Obiang Nguema, “Critics are free to criticize as per their freedom of expression. However there are some who wish to undermine the sovereignty of nations and the equality for its people. This [the Summit] is a golden opportunity to come to know our country, which is small but rich in opportunity and culture.” Obiang further said “Unfortunately, we now face new-colonialism; where some nations continue to practice that they are above others. Today, theories show that life proceeded from Africa. Slavery was an invasion of African culture and destruction of our values. The AU shows that Africa can unite and contribute to the global stage as a nation.”

The president also said, “Come and visit Equatorial Guinea or shut up”. We took his advice and there we were – in the lovely capital city of Malabo
. The airport had a nice lounge and the hospitality was genuine. From there we got on a bus and checked into the 5 star Sofitel Hotel Sipopo. We were on Bioko Island
which is actually located about seventy miles from the mainland of the nation. In fact, the island is closer to the nation of Cameroon
. The first language is Spanish and a noticeable number of residents speak French. I assume the French speaking folks are workers coming in from Cameroon
to meet the labor demands.

Labor demands? Yes, this nation is experiencing the greatest economic growth in Africa. There is very little unemployment. Cranes and construction are everywhere. The section of the island known as Sipopo is actually a brand new community. Restaurants, mansions (53 new mansions representing the 53 nations of Africa), hotels, hospital and the elegant brand new Conference Center. I don't believe there is anything in the United States like this new structure. Designed by a Turkish firm and built by a Chinese construction management firm, it is certainly a message to the world: "Equatorial Guinea is open for business".

The African Union held its annual convention there as a formal grand opening. Each head of state stayed in one of the fully furnished, fifteen room mansions. Each mansion has a flag out front representing which nation stayed there. The estates will soon be offered to the open market. It is rumored they will go for \$2 million each – that's a bargain. All buildings on Sipopo face the gorgeous coastline.

The 9 of us from the National Black Chamber of Commerce broke away from the formal agenda and started to network with government ministers who directed us to some of their successful entrepreneurs. This was a treasure trove of opportunities. They want African American businesses to come and joint venture with their businesses. The government controls much of the contracts and they are determined to build their businesses via these joint ventures. They will tell any prime vendor or contractor that a large portion of any project will include local Black businesses and, if needed, a partnering African American firm. One minister told us, "All proposals will be seriously considered". As I write this, chamber members have one executed contract and four others are in the developing stage.

This is going to be an entrepreneur's paradise. The decision making for letting a project is simply 2 steps: The applicable minister (cabinet member) and the president. The budget is huge as they will soon begin to build two new cities on the mainland. A big affordable housing program is already underway. Down payments are not demanding and interest rates on mortgages are extremely reasonable.

In essence, what we saw was a democratic nation with a populace that smiles and exudes happiness and optimism. There is definitely free enterprise and the natural resources – oil, natural gas, gold, diamonds, rich farmland, lumber and a great fishing industry ensures a robust economy and a well funded government.

At our international entrepreneurial conference, www.panafricanec.org , in Houston, November 15 – 18, 2012

, we will be analyzing and discussing the “Equatorial Guinea Model”. This process should be emulated throughout the African Diaspora.

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