

Cote D'Ivoire - Insights

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Accordingly to the World Fact Book from CIA (CIA world fact book - Cote d'Ivoire), Cote D'Ivoire population is about 18M. Although the political capital is Yamoussoukro, the economical capital is Abidjan. Despite being a political independent country, Cote d'Ivoire is still economical dependent (mainly) from France. So probably if you want to gain exposure to CI the best thing to do is to buy stock of french companies investing in Cote d'Ivoire. Also, since Cote d'Ivoire currency, the CFA Franc is pegged to the EUR there won't be any currency risk to hedge. Although I haven't seen any security problems or instability during my stay, I was told that in reality there are still many problems to solve, mainly the nationality rights. I was told that if a ivorien living in the north of the country wanted to travel south, he would probably be stopped at one of the many police road blocks, and his ID would be taken under the allegation that he was not really an ivorien.

Regarding the country as a touristic destination. Although there are several beaches along the coast, you won't find any great resort, there are some 4 star hotels (be careful, in my opinion to find the equivalent in European stars you have to subtract 1,5 to 2 stars, so this hotel was more like a 2,5 stars) and many more 2 and 1 star hotels.

In Abidjan and Yamoussoukro you can find a couple of 5 star hotels (3,5- 4 stars in Europe), I found the Sofitel to be acceptable.

From a touristic standpoint, Abidjan hasn't really much to see, there is the Cathedral, one or two museums but not much more.

What I believe to be really worth it is the trip to Yamoussoukro, the basilica of Our Lady of Peace in Yamoussoukro is amazing, but the journey itself is worthwhile. From Abidjan you will travel at least for a few hours on the highway (yes there is a two lane highway) but after, the road becomes dangerous due to the many holes, some of them with the size of the road width. It is amazing to see the vegetation changing, but the most amazing thing is to see people living along the road. From time to time you will find villages and people selling colorful fruits. You will probably find improvised bus stops on the right highway lane and, while people climb and descend from the bus, water and fruit salesman will surround it trying to sell their products. Other thing you will notice are the constant police road blocks, they may ask you for your passport and may or may not cause you problems, hopefully I haven't had any problem.

You will know you are arriving to Yamoussoukro because suddenly the bad road becomes a four lane avenue, with tall lamp post on both sides, the first thing you will ask yourself is, what is this for!! After a few minutes you will pass the Hotel President (the panoramic restaurant on the top is a good place to eat) and a few minutes more you will start seeing in the distance the basilica's dome. The basilica is located on Vatican ground and is the largest Christian church in the world (Wikipedia on Our Lady of Peace of Yamoussoukro Basilica), its vitrals are astonishing (including one where Mr. Félix Houphouët-Boigny and the architect Pierre Fakhoury are portrayed as being part of the apostles). I was told that President Félix Houphouët-Boigny also donated some hectares of land for the construction of a hospital, a radio and an university (all for the Vatican) and that the money for these was deposited on an account on the Vatican's name, if this is true or not, I don't know, the true is that only the Basilica and the house where John Paul the Second slept for one night exist.

One thing I can tell you, after visiting Yamoussoukro you will find yourself thinking on all the money that was spent there, and if the at the time president was a visionary or a megalomaniac.

Bottom line is Cote d'Ivoire, despite its soil richness (and maybe because of it), is a poor country. Since the soil is very fertile people have food to eat, but the other country resources, the oil, gas and cocoa mainly belong to foreigner companies.

I believe that this country has investment potential, if politicians make wise decisions, the peace agreements are respected, and investment on education and health is made, Cote d'Ivoire may one day be a better country.