

# Capital Markets

*(Two sub-topics addressed in this session)*

- Market infrastructure and regulation
- Professionalism of market players

# Infrastructure and Regulation

- Vision: A model, fully integrated capital market with one regional stock exchange (by Dec. 2009)

# Infrastructure and Regulation

- Action steps:
  - Common trading platform by June 2008
  - EAC capital markets law presented by June 2008
  - One regulatory regime by June 2009 (structure TBD)
  - Ownership of exchange
    - Demutualization of each Exchange by June 2008
    - Merge by June 2009

# Professionalism of Market Players

- Vision: To create a world class, efficient and highly skilled resource pool of market practitioners with the highest level of integrity

# Professionalism of Market Players

- Action steps:
  - Regional certification program
  - Introduce a regional SRO / trade association system to enforce professional standards
  - Establish a comprehensive training program
  - Enhance corporate governance standards of Exchanges and participating firms
  - Promote continuous dialogue between policymakers and market players

# Capital Markets Champions

- Tanzania: Dr. Fratern M. Mboya
- Rwanda: Pierre Celestin Rwabukumba
- Burundi: Augustin Riragendanwa
- Kenya: Chris Mwebesa
- Uganda: Japheth Katto