

## 2.13. TANZANIA

### (From the New Websters's Dictionary)

...a republic with an area of 364,900 sq. m. population 100 mln. people, formed on April 27, 1964 by union of Tanganyika and Zanzibar. Capital: Dar es Salaam.

AGRICULTURE	Rice, cassava, sweet potatoes, chillies, tobacco, corn, tropical fruit, coconut oil, clove oil.
EXPORTS	The same products.
IMPORT	Cereals, flour, textiles, gasoline, vehicles.
MONETARY UNIT	Tanzanian shilling (100 cents)

Tanzania as the member of the Commonwealth in East Africa was formed by the union of Tanganyika and Zanzibar.

1977 – The Constitution of the country was proclaimed.

## 2.14. TANZANIA'S OPPORTUNITIES FOR INVESTORS

International business is awakening to the opportunities in this giant East African country, strategically situated at the heart of a region of 100 million people. Many businessmen and companies prefer to put their money in this country. It's not difficult to see why. Tanzania is an **Aladdin's cave** of mineral wealth. Gold, diamonds, rubies, nickel and copper are found here. There are deposits of natural gas and coal. Land and seascapes combined with **stunning** wildlife make this a wonder of the tourist world. Its 40 million hectares of arable land support coffee, tea and cotton plantations, flowers and exotic fruit. Investment in the works include gas pipelines, gold mining and hydro developments and other significant deals in fields ranging from cotton **ginning** to ceramics.

But that's not the only thing which has drawn investors to this country. The main thing is political stability. Not a shot was fired during elections and the change to a multiparty system was smooth and peaceful. This stability is unique in Saharan Africa. An excellent education system **promoted** unity and created Swahili-speaking population with a knowledge of English as well. Since 1967 Tanzania has been a socialist state, nationalizing banks and industries. A free-market philosophy came a decade ago. State-owned companies have been privatized and for the first time they began to pay dividends to their new owners and to the government. Notable successes have been registered in brewing, tobacco, diamond mining, electrical goods and construction materials. Key sectors, including energy, telecoms and other utilities, **have been thrown open to competition**. Gross