

## **India: An Ideal Partner in Tanzanian agriculture?**

**Darlene K. Mutalemwa**

[d.mutalemwa@mzumbe.ac.tz](mailto:d.mutalemwa@mzumbe.ac.tz)

**Mzumbe University, Tanzania.**

### **Abstract**

The agricultural sector is the driving force of the Tanzanian economy. Therefore the need to develop and modernize it is of paramount importance for food production, poverty reduction and growth in other sectors. This paper aims at increasing knowledge and understanding of the contribution of India including its private companies, in Tanzanian agricultural investments, development and transformation. The paper concludes with some final remarks broadly stating that while Tanzania has enormous potential for attracting private investment in agriculture, there are serious constraints to India's effective engagement in Tanzanian agriculture that include the need for improving the business environment, engaging the Indian Diaspora and increasing public expenditures on drivers of productivity.

**Key Words:** Agriculture, India, Tanzania, Partner

### **Introduction**

#### **The Necessity for a Green Revolution**

In the opinion of the late President of Tanzania, J.K. Nyerere, Tanzania needs a Green revolution which has been the cornerstone of India's agricultural achievement, transforming the country from one of food deficiency to self- sufficiency ( Tanzania National Business Council, 2009: ii):

“Because of the importance of agriculture in our development, one would expect that agriculture and the needs of the agricultural producers would be the beginning, and the central reference point of all our economic planning. Instead, we have treated agriculture as if it was something peripheral, or just another activity in the country, to be treated at par with all the others, and used by the others without having any special claim upon them... We are neglecting agriculture. If we were not, every Ministry without exception, and every parastatal and every Party meeting, we would be working on the direct and indirect needs of the agricultural producers... We must now stop this neglect of agriculture. We must now give it the central place in all our development planning. For, agriculture is indeed the foundation of all our progress”

There are other compelling and fundamental reasons which make it necessary to accelerate agricultural transformation in the country that include but are not limited to the following:

Firstly and in relation to growth and its contribution to poverty reduction acknowledged in the country's National Strategy for Growth and Reduction of Poverty (2010-2015) and Kilimo Kwanza (Agriculture First) initiative, the agricultural sector has persistently registered a lower growth rate compared to other sectors thus affecting its contribution to poverty reduction in the country. The share of agriculture in total GDP has been decreasing slightly since 2000. For example, between 2000 and 2009 the share of agriculture in total GDP has been gradually declining from 29.3 percent in 2000 to 24.6 percent in 2009 ( Bank of Tanzania, 2010) .

Secondly, national food insecurity has severely affected prospects for high growth and poverty reduction. Currently agriculture provides more than 95% of the food consumed in the country. In order to achieve adequate food security, the country needs to produce in excess of 125% of its food requirements quite apart from the need to export for foreign exchange earnings (Tanzania Business Council, 2009). During good seasons food insecurity becomes mainly a result of problems associated with a poorly developed storage infrastructure, post harvest losses, transportation and/or distribution, and low household incomes to enable the needy people access the available food.

Lastly, the agriculture sector is burdened with low productivity e.g. of land, labour and other inputs. This is caused mainly by inadequate finance to obtain productivity-enhancing inputs or capital, limited availability of support services and appropriate technologies forcing the majority to produce only for subsistence. Moreover, low returns to labour and the drudgery of rural life results in migration of youth from rural to urban areas and depletes the agricultural labour force (United Republic of Tanzania, 2002). Low rates of return in agriculture compared to other sectors of the economy also result in low levels of private investment in agriculture.

### **India's engagement in Tanzanian Agriculture: Background**

With South–South economic cooperation on the rise, there are many opportunities for developing countries (e.g. Tanzania) to benefit from the experiences of their more successful counterparts in the developing world (e.g. India) through enhanced links in trade, investments, knowledge transfer, business opportunities linked to expectations of rising food prices, agricultural commodity demand for industry to name just a few examples.

India is an important partner in Tanzanian agriculture for the following reasons:

Firstly, Indian private sector investments have traditionally focused on countries where the Indian Diaspora has a significant presence<sup>1</sup>. This approach is rapidly shifting, as they are now increasingly seeking investments in non-Anglo African countries. A case in point is Export Trading Group whose headquarters is in Dar-es-Salaam, Tanzania<sup>2</sup>. The Group's main activities revolve around agriculture although group investments<sup>3</sup> also cover information technology, mining, leisure, forestry, transport and port infrastructure.

Secondly and related to the above, enterprise surveys on Sub-Saharan Africa revealed that Indian entrepreneurial networks are woven together with strands of information, shared contacts, sometimes finance (credit or investment), and a degree of trust (frequently backed up by group-based sanctions). Worded differently, they have played an invaluable role in the growth of the African private sector by bringing into the country, better skills, financial resources, and networking channels (Brautigam, 2003; Ramachandran and Shah, 1998).

Thirdly, the commercial and business relationship between Indian and Tanzania is driven by the presence of a large community of Tanzanians of Indian origin. It is estimated that there are about 40,000 people of Indian origin which is concentrated in the major urban centres of Dar es Salaam, Arusha, Dodoma, Morogoro, Zanzibar, Mwanza and Mbeya (Republic of India, 2011). Many of the top and successful business establishments including agricultural establishments such as Mohammed Enterprises Tanzania Ltd (METL) are family-based establishments and owned by Tanzanians of Indian origin.

Fourthly, India is third in the top-ten leading investors in Tanzania for the period 1990 to December 2009, with a total investment of US\$1,314.01 million<sup>4</sup>. Foreign investment by Indian firms in Tanzania may be categorised as market-seeking and resource-seeking investments. Market-seeking FDI which is driven by the liberalisation of regulations and lowering of entry barriers in host countries seeks to increase the scope and quality of goods and services that are available to domestic firms and households as inputs into production and consumption. In contrast, resource seeking investment should be taken to mean not only extractive industries such as mining or agriculture, but also to include the quest for cheap labour as a resource. Its objective is to make use of distribution and business network models that will not only lead to more successful entry for the foreign firms but also more effectively promote backward and forward linkages within the domestic economy and therefore support domestic enterprise development (Gelb, 2005).

---

<sup>1</sup> Indian investments or investment with Indian interests is used and referred liberally here and onwards as investments from (i) non-resident Indians who are Indian citizens holding Indian passports and residing in Tanzania (ii) Tanzanians of Indian origin who were once citizens of India or whose spouses, parents, grandparents or great grandparents were once citizens of India.

<sup>2</sup> Interview held with ETG officials, December 2010. The group of companies is primarily owned by three major shareholders who are Ketan Patel, Mahesh Patel and Pradip Patel. The nationalities of the owners include Indian, British, and Tanzanian.

<sup>3</sup> Eight countries in Western Africa, countries in Eastern, Southern, the horn of Africa, India, United Arab Emirates

<sup>4</sup> Data provided by the Tanzania Investment Centre (2010)

Fourthly, bilateral trade stood at \$ 965 million with India's export of \$ 772.9 million and import of \$187.6 million in 2009 as compared to \$ 1.03 billion in 2008. Tanzania's export was \$172 million in 2008. Tanzania's exports to India are largely raw materials, while imports from India consist of value-added items, leading to further imbalance in trade (Republic of India, 2010).

Lastly, in 2009, the Government of India extended a Line of Credit of US\$ 40 million for financing Tanzanian agriculture sector, including the exports of tractors, pumps and equipment (ibid).

### **Private investment in Tanzanian agriculture**

Prospects for increased Indian cooperation in developing the agricultural sector can be assumed predominantly to be driven by the Indian private sector. This is because current Tanzania government policies depend on the private sector investments rather than public enterprise activities prevalent in the 1970s-1980s.

Tanzania's attractiveness to agricultural projects both from domestic and foreign investors is affected by the poor business climate. In 2010 Tanzania dropped in annual worldwide ranking of Doing Business report from 126 in 2009 to 131 (World Bank, 2010). Further assessment shows that Tanzania ranking in Doing Business hasn't been consistent with reforms that are ongoing. In spite of this, the country often rank lower compared to other countries in the region and it therefore discourages potential investors in the sector. Reasons for such lower ranking have been linked with bureaucratic inefficiencies in starting business, dealing with licenses, environment for competing fairly, employment of workers, registering property, getting credit, protecting investors, paying taxes, trading across the border, enforcing contracts, women in society, coping with food security, addressing climate change. These economy-wide factors bear heavily on investments into agriculture as well.

### **Indian FDI in agriculture**

India is the third in the top-ten leading investors in Tanzania for the period 1990 to December 2009, with a total investment of US\$1,314.01 million<sup>5</sup>.

Euro Vistaa Ltd<sup>6</sup> is an India private firm registered with the Tanzanian Investment Centre, the one stop shop for investors wanting to invest in Tanzania. Established in Tanzania in 2004, it is contributing to the Tanzanian agricultural sector through commercial farming. The Tanzanian enabling investment climate attracted the company to invest in Tanzania instead of Uzbekistan, Angola and Mali which were considered potential cotton investment candidates including Tanzania.

The company is cultivating oil seeds and pulses (chick peas, green gram, pigeon peas) for exports markets in India (the major buyer), Dubai, Pakistan, Turkey, China. The 10,000 ha farm is located in the coastal region ( Rufiji) and is some 3.5 km from the Rufiji river which is ideal for irrigation . In

---

<sup>5</sup> The top ten countries in ascending order are UK, Kenya, India, Netherlands, USA, China, South Africa, Germany, Oman and Italy .

<sup>6</sup> Interview held with Euro Vistaa Ltd official , December 2010

fact, the farm is utilizing drip irrigation on its farm. Under increasing threats of climate change, irrigation agriculture is considered vital option for mitigating drought, area-temperature and rainfall variability.

Exports in 2009 were valued at three million US dollars and it was expected that in 2010 the value could amount to at least 10 million US dollars. With regard to training human resources, the company is committed to exposing Tanzanian farmers to modern farm practices but it is proving challenging due to the difficulty in finding workers in rural areas who have management skills or sufficient education to be trained for commercial agriculture.

In the opinion of the investor (and which was corroborated by other sources), land ownership and policies are obstacles to agricultural development. Land ownership and land policy are interlinked with food security. There are two possible reasons for this . Firstly, land policy and credit constraints limit food availability. Existing land policies prevent smallholders from owning and cultivating more land. Food security cannot improve because smallholders cannot benefit from easier transfer of land ownership and they do not have access to credit that may bankrupt them in unforeseeable circumstances, such as a season of bad weather. Secondly, the low amount of FDI in Tanzanian agriculture limits the possibility of exploiting the potentials of agriculture in the country. The insufficient amount of FDI in agriculture-about 2.1% of total FDI- prevents farmers from maximizing food production since smallholders do not benefit from economies of scale, year-round irrigation, access to improved technology, or access to credit ( Msuya, 2007).

## **Select agricultural inputs**

### **Fertilisers**

Food and Agriculture Organisation FAO data cited in Tanzania Business Council ( 2009) shows that Tanzania uses 9kg of fertilizer per hectare of arable land. This figure is well below the Southern African Development Cooperation SADC regional average of 16 kg/ha. Tanzania does not even come close to fertiliser use in India (103 kg/ha), China (279 kg/ha), Vietnam (365 kg/ha) and Malawi (27kg per hectare). These statistics show that significant effort is needed to increase the intensity of fertilizer application to improve productivity.

The fertilizer marketing in Tanzania entails numerous players including overseas suppliers, domestic producers, importers, wholesalers, retailers, to ultimate consumers which include the small, medium and large scale farm holders. Data provided by the Ministry of Agriculture, Food and Cooperatives (MAFC) in 2010 indicate that there are ten companies importing fertilizers in the country of which five are reported to be Indian firms<sup>7</sup>.

---

<sup>7</sup> Interview held with an official from the Ministry of Agriculture, Marketing. These firms with Indian interests include Premium Agro-Chemicals, Export-Trading Co; Shivilal &Co ltd (STACO), DRTC, Mohammed Enterprises Ltd, Tanzania

One of these is the Export Trading Group (ETG), whose headquarters is in Tanzania. Export Trading Company (Tanzania) imports fertilizers from Ukraine, Russia, China, Middle East and Turkey which are not only sold to agro dealers in Tanzania on credit and/or cash terms but are also exported to other African countries.

It is also worth mentioning that the Group’s logistic operations unit is based in Dar es Salaam. An impeccable logistical network consisting of a large fleet of trucks and partnerships with shipping lines transports commodity across Africa. Table 3.2 shows the major trade routes serviced by the logistics department for commodities that include fertilisers, pulses, maize, tea, cashew nuts.

Table 3.2: Trade service routes handled by the Logistic Departments of Exporting Trading Company (Tanzania) Ltd.

Origination	Destination	Commodity
Ukraine, Russia, Egypt, Jordan, China	Kenya, Malawi, <i>Tanzania</i> , South Africa, Zambia, Mozambique	Fertilisers
<i>Tanzania</i> , Kenya, Uganda, Ethiopia Malawi, Mozambique, Zambia	India, Singapore, North Korea, China, Japan, Europe, South Africa	Pulses, Maize, Sesame, Cashew
Mozambique	Kenya, Pakistan	Tea

Source: Export Trading Group

However, in the opinion of ETG, the port of Dar es Salaam<sup>8</sup> has been presenting a major bottleneck for the firm’s fertilisers and other business activities. Nonetheless, in recent years, the productivity of Dar-es-Salaam port has improved significantly, and now it compares favourably with other regional ports. This achievement follows the award of a concession for private sector operation of the container terminal and the adoption of modern container gantries. Despite these gains, the port has yet to realize its potential as a regional hub as a consequence of serious capacity constraints caused by high traffic growth and poor backward linkages with inland transport networks. For example, Tanzania’s recent rail concession is yet to show positive outcomes. The Tanzania Railways Corporation (TRC) concession, signed in September 2007 for 25 years, was awarded to India's RITES, which was given 51 percent stake in the company, with the rest kept by the Tanzania's government. Currently, both track condition and operational and financial performance of TRC require considerable improvement.

---

Fertiliser Company, Nyiombo Investment Ltd, Chapa Meli(T) ltd, Minjingu Mines and Fertilisers Ltd, and Mea Fertilisers Tanzania Ltd

<sup>8</sup> The port serves the landlocked countries of Malawi, Zambia, Democratic Republic of Congo, Burundi, Rwanda and Uganda. The port is strategically placed to serve as a convenient freight linkage not only to and from East and Central Africa countries but also to middle and Far East, Europe, Australia and America.

## **Mechanisation**

Mechanisation is an important factor for enhancing agricultural sector growth. It facilitates increases in production and productivity through timely and faster tilling and planting, weeding, spraying, harvesting, storage and post-harvest handling. Use of animal draught power, power tillers and tractors empower farmers to manage production process with efficiency and effectiveness.

Tanzania's large potential for agriculture expansion in order to increase the sector output in terms of quantities and values is still unrealised due to low level of technology in agricultural activities. Most of the farmers are smallholders, who possess few acres of land and mostly use hand-hoe for production. Indeed, in 2002, 98 percent of smallholder farmers used the hand hoe technology for land preparation and weeding<sup>9</sup>.

Escorts Limited in India was chosen in 2010 by the Tanzanian government to supply 1430 units of its premium range of powerful Farmtrac tractors to Tanzania. Against global average of 19.7 tractors per 1000 hectare of land, Tanzania is estimated to have about 2 tractors per 1000 hectare of land. The tractors were procured at US \$40 billion by the Government of Tanzania to impart a major thrust to farm mechanization and enhance agricultural productivity (Escorts, 2010).

According to Rajan Nanda, Chairman of Escorts Limited (ibid), 'We strongly believe that farm mechanization holds the key to greater food security. Escorts powered the green revolution in India and we are privileged to support the national efforts to usher in the green revolution in Tanzania.' He also added that (ibid) 'It is also a matter of great pride for Escorts to win the largest ever order for tractors in Indian industry'. The Government of Tanzania (through SUMAJKT, a local company) is selling the multipurpose tractors to farmers facilitated by appointed financial institutions (e.g. Exim Bank) in the country.

## **Land utilization**

Total agricultural output basically depends on the quantity and quality of land that is available and how it is used. Land resource is said to be a form of capital that influences the total volume of agricultural production.

The process of acquiring agricultural land in Tanzania has been fruitful to Export Trading Group due to its network and on-the-ground know-how as well as its ability to provide markets for the estates' produce in Tanzania and other countries in Africa.

As the head office of the Group, Export Trading Company (Tanzania) Ltd accommodates senior management and a staff of over 500 professionals. The company is the prime hub of support to all other offices including countries in Western, Southern, Eastern Africa.

---

<sup>9</sup> National Agricultural Census 2002-2003

Exports Trading Company in Tanzania boasts of the following assets and economic contributions<sup>10</sup>:

- Kapunga Rice Farm located near Mbeya is a 7 023 hectares rice and Jatropha farm. The estate is fully paid for and has production facilities worth US\$20 million, loaned by Standard Chartered Bank. The estate is valued at US\$14 million.
- 30+ Procurement centres located across Tanzania in agricultural production areas and also storage facilities.
- Cashew processing plant based in Tunduru.
- Rice mill based in Mukumi.
- Pea processing plant based in Dodoma.
- Pulses grown in Tanzania are for exports to India. Pulses are also grown in Malawi, Mozambique where the group has offices. Export Trading Company India Ltd functions as a sales and marketing unit for imports into India and arranges procurement for exports.
- During 2007 and 2008, the Group supplied 94 000 tons of maize to the World Food Programme for the following countries: Zambia (4 600 tons), Malawi (18 536 tons), Mozambique (24 594 tons), Tanzania (5 525 tons), Ethiopia (20 000 tons), South Africa (7 000 tons) and North Korea (14 000 tons).
- Fertilizer and sugar imports through Dar es Salaam to Tanzania, Malawi and Zambia.
- Container terminal in the Dar-es-Salaam harbour: the number of containers handled in 2006 was 4265 falling to 2671 in 2007 and rising to 6838 in 2008.
- Commodities traded for 2005/6 to 2008 in the country are presented in the following table:

Table 3.3: Volume commodity traded in Metric Tonnes ( Sales and Exports)

	2005/6	2006/7	2007/8	2008/9
Yellow Gram	8496	12016	148999	17000
Pigeon Peas	15101	18505	195111	310111
Fertiliser	60028	86150	99201	149658
Maize	52114	500666	33008	58946
Cashew nuts	6857	9510	-	14215
Green gram	995	3202	6998	10519
Ground nuts	104	1828	2101	2533
Sesame	7998	6515	5400	6994
Total	151693	187792	181118	290876

Source: Export Trading Company Tanzania Ltd ( 2010)

Another Indian business group with diversified investments in Tanzania is the Mohammed Enterprises Tanzania Ltd (METL) which was founded in the early 1980s initially as a trading company dealing in import and export, with an extensive portfolio that that has grown since then to include: wheat, maize, rice, sugar, edible oil, cashew nuts, groundnuts, sisal, pigeon peas, coffee, cocoa, and a wide range of other agriculture products (for export), as well as the trading in high value consumer goods such as

<sup>10</sup> Data provided in an interview with officials of the company in December 2010.

batteries, automobile tyres and kitchen appliances to name a handful. METL owns 16 farms with a combined area of over 37,300 Ha spread across five regions of the country ( METL, 2011).

### **Extension services**

Extension services play important roles in advising, improving and passing key messages to the farmer on available farming technologies (farm implements, seeds, fertilisers and agro-chemicals and vet-drugs), markets (prices, channels and opportunities), financial facilities (credits, subsidies, input vouchers, saving options), etc. These services are basically supplied by the government but the Export Trading Group (ETG) is committed to working with agricultural extension services in Africa.

At its Tanzanian procurement warehouses, ETG provides farmers with education on crop cultivation and husbandry as well as appropriate post-harvest handling (cleaning, drying, sorting and grading). This enables them to better respond to the market requirements in terms of quality, quantity and standardisation.

### **Agricultural financing**

Access to financing has always been mentioned as one of the constraints for agricultural development. Only few commercial banks and micro-lending organs do lend to rural framers. Generally, there is lack of financial support for rural investments and marketing of crops. The reason for the trend is the risk associated with the sector (in terms of output and price instability in especially food crops). Agriculture is not attracting adequate financing from commercial banks to support agricultural transformation. This is partly because of inadequate private sector incentives required to mitigate the risks that are inherent in agricultural production, agro-processing and marketing of agricultural produce

There are currently three banks operating in Tanzania with strong Indian connections. The contribution of these banks to agricultural activities is as follows:

- Bank of India has been in operation in Tanzania since 2008 with a branch office in Dar-es-salaam only. It is not offering loans to agricultural activities due to manpower constraints<sup>11</sup>.
- Bank of Baroda opened a branch in Dar-es-salaam in 1956. The Tanzanian government nationalised the Bank's three branches and transferred its operations to the National bank of Commerce. In 2004, the Bank returned to the country with two operating offices in Dar-es-Salaam and Arusha. As of 30<sup>th</sup> November 2010, 6 billion Tanzanian shillings were loaned to agricultural activities<sup>12</sup>.
- Exim Bank Tanzania began operations in 1997. It operates 18 branch offices as of end of December 2009 and an international subsidiary in Comoros. It finances the procurement,

---

<sup>11</sup> Interview held with the Chief Manager of the Bank , December 2010

<sup>12</sup> Interview held with the Credit Manager of the Bank, December 2010

processing and packing of various export crops, especially coffee, cashews and cotton as well as non-traditional crops such as sesame and pulses. The bank also finances procurement and distribution of fertilizers and other agricultural inputs to ensure growth and sustainability of such crops. For example, the Agricultural Inputs Fund of the Government of Tanzania amounting to 2.8 billion Tanzanian shillings was conferred to the Bank on 26th July 2003. Accordingly, the bank has been giving the loans to the farmers through their farmers groups and associations, and also to individual farmers. The Bank also has to its credit a financial tie-up with International Finance Corporation IFC, Washington) which is the commercial arm of the World Bank, PROPARCO, a French Financial Agency which is dedicated to private investment financing and NORFUND-Norwegian Investment Fund for developing countries (Exim Bank, 2010) <sup>13</sup>. Lessons that can be drawn from the experience of Exim Bank operations in the country include ( Wangwe and Lwakatare, 2004): (i) Networking and forming linkages with international financial institutions give access to international best practices and (ii) Linking with intermediate institutions which are closer to the farmer clients reduces the cost of collecting and processing information about potential borrowers. These linkages are also useful in cutting down administrative costs, enhancing loan recovery and improving reach without having to physically locate branches in all areas of operation.

## **Concluding remarks**

While Tanzania has enormous potential for attracting Indian private investment in agriculture, the current paper makes the following recommendations:

Firstly, the willingness of Indian investors to return and/or start businesses in Tanzanian agriculture is conditioned on Tanzania providing a favorable business environment and attractive business opportunities. The Government of Tanzania should therefore improve its Doing Business ranking by providing the right framework to enable business development by further reducing bureaucratic hurdles, improve access to finance, provide modern infrastructure, commit to good governance, etc.

Secondly, it is crucial for the Indian government to ‘know its Diaspora’. Countries that know their Diaspora well are in a better place to engage them. A ‘know its Diaspora’ exercise for meaningful Indian agriculture investments in Tanzania could involve data collection on the Diaspora and extensive listening exercises to understand what the Diaspora has to offer, what it is willing to offer and what it expects from the “mother ” government in turn. It is therefore crucial to acknowledge the diversity of Diaspora agendas, interests and strategies.

Thirdly, the central focus for government expenditure should be the provision of core public goods that are required to facilitate and stimulate investment in agriculture and growth of the rural economy. The list includes well-targeted infrastructure expenditures and greatly increased funding for agronomic research and extension services, preferably through public-private partnerships. Public expenditures

---

<sup>13</sup> Exim Bank is sixty percent owned by private individuals (Yogesh Manek, Hanif Jaffer and Shaffin Jamal who are Tanzanians with Indian origins) and others .

can serve as a catalyst for innovations that can be adopted by the private sector to overcome market imperfections pervading the rural economy. This includes measures to facilitate the development of agricultural supply chains, getting Tanzania on a path of land reform that facilitates efficient, equitable, sustainable use of its land, the introduction of innovative techniques for delivering (low-cost) financial services, and the establishment of private sector networks to deliver vital ancillary services to the agriculture sector, among other all areas in which India has had rich experience are of practical value for Tanzania.

## References

- Bank of Tanzania (2010). Recent macroeconomic Development, Directorate of Economic Policy, Bank of Tanzania: Dar-es-Salaam.
- Brautigham D (2003). Local Entrepreneurship in South East Asia and Sub-Saharan Africa: Networks and Linkages to Global Economy in Asia and Africa in the Global economy ( Eds, Aryeetey E, E Court, J., Nissanke, M and Weder, B) United Nations University Press, New York, pp 106-127.
- Escorts (2010). News and Release. Available at [http://www.escortsgroup.com/newsroom/newsroom\\_newsreleases.html#05july2010](http://www.escortsgroup.com/newsroom/newsroom_newsreleases.html#05july2010), Accessed 1<sup>st</sup> January 2011).
- Exim Bank (2010 Annual Report). Available at [http://eximfinancialservices.com/annual/2009/annual\\_report.pdf](http://eximfinancialservices.com/annual/2009/annual_report.pdf)., accessed on 15<sup>th</sup> November 2011.
- METL (2011). Agriculture , available at [www.metl.com](http://www.metl.com) , accessed 3rd January 2011
- Msuya E (2007). “The Impact of Foreign Direct Investment on Agricultural Productivity and Poverty Reduction in Tanzania” in . <http://mpira.ub.uni-muenchen.de/3671>
- Ramachandran V and Shah M.K. ( 1998). Minority Entrepreneurs and Firm performance in Sub-Saharan Africa, World Bank, RPED Paper no. 86.
- Stephen Gelb ( 2005) “South to South investments” Africa in the World Economy - The National, Regional and International Challenges, Fondad, The Hague, December 2005, [www.fondad.org](http://www.fondad.org)
- Tanzania National Business Council ( 2009) President J.K. Nyerere: 20/10/1982 on “Agricultural Policy of Tanzania 1983”), A Report prepared for 6<sup>th</sup> Tanzanian National Business Council Meeting, Tanzania Business Council: Dar es salaam
- United Republic of Tanzania ( 2011) India Tanzania Relations, Available at [www.mea.gov.in/meaxpsite/foreignrelation/tanzania.pdf](http://www.mea.gov.in/meaxpsite/foreignrelation/tanzania.pdf) accessed on 15th November 2011

United Republic of Tanzania (2002): Integrated Labor Force Survey (2001/02): Analytical Report, MoFEA, Dar-es-Salaam

Wangwe S. and M Lwakatere ( 2004) Innovation in Rural Finance in Tanzania Paper prepared for the Third Annual Conference on Microfinance Held from 15<sup>th</sup> to 17<sup>th</sup> March 2004 at the AICC, Arusha  
World Bank ( 2010) Doing Business , available at [www.doingbusiness.org](http://www.doingbusiness.org), accessed 3<sup>rd</sup> January 2011.