

'JUGE D'INSTRUCTION' SYSTEM:

Will it simplify or complicate matters?



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NEWS ON SUNDAY



Bastien Maucet:
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Our Mauritian street artist in Copenhagen

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YOUNG PROFESSIONALS
Are we being influenced or informed by social media?

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Rogers Capital's Head of Development and Communication, Bastien Maucet, speaks about the recent launch of the French Business Forum, a discussion platform dedicated to Rogers Capital's French speaking clients and partners. Before joining the Rogers Group in 2015, Bastien has worked for leading international banks and consulting firms with a strong focus on Africa. In this interview, he reveals that Mauritius has strong advantages to attract French investors.

BASTIEN MAUCET:

"Mauritius has strong advantages to attract French investors"

Nafissah FAKUN

● What was the idea behind the French Business Forum?

The international business environment evolves at high speed and our clients face ever-changing market conditions and challenges. Rogers Capital's French Business Forum embodies our commitment to provide our clients and partners with added value insight, allowing them to efficiently identify and seize development opportunities, thus generating significant competitive advantage for their businesses.

The French Business Forum is a quarterly event organised by our French Desk, a multidisciplinary team dedicated to serving our foreign French speaking clients. At this occasion, we bring forward our experts to discuss specific topics that are relevant to our clients' concerns.

The first edition of the French Business Forum was set up as an expert panel discussion to analyse the changes brought by the election of Emmanuel Macron as the French president and their potential impact on local and international business.

● How is Macron's France different from that of his predecessors?

Emmanuel Macron's election was in part the result of the aspiration for change of the French people as well as its frustration over the traditional political parties. It is a matter of public knowledge that France is a country influenced by numerous and complex political, social and economic environments and that cannot easily be reformed. And even if reforms could be enacted rapidly, resulting changes could only be measured over a significant period of time.

After less than 150 days in office, the main trend that can be identified is the hope and optimism that has been generated by Mr Macron's campaign promises and the renewal he represents as a young and "disruptive" politician. Hope to his sector, to the business community and particularly the en-



trepreneurs, but also hope to France's international partners and especially the members of the European Union.

● How can the "Macron effect" affect trade between our two countries?

According to analysts and economists, the election of Emmanuel Macron as president strongly contributed to the appreciation of the European currency. By reducing the French political risk perceived by investors, Mr Macron's election has initiated a higher demand for the Euro internationally.

A stronger Euro is good news for the Mauritian tourism industry, which contributed to 8.4% of total GDP in 2016 (World Travel & Tourism Council, 2017). It means that it is cheaper for European tourists to travel to Mauritius and that they spend more on local products and services.

It also means that Mauritius exports are more competitive and that demand for exported products and services may rise to the detriment of other, more

expensive trading partners. The appreciation of the Euro will allow Mauritian exporters who are able to shift their trade flows to minimise the losses due to the depreciation of the Sterling as a consequence of the Brexit.

The investment industry and especially the real estate sector may benefit from a stronger Euro, attracting European investments through lower prices. At a macroeconomic level, a stronger Euro will help Mauritius redress its trade balance with the European Union, which is Mauritius' main trading partner.

● Under the presidency of Macron, what is the international policies being advocated?

Emmanuel Macron's relative inexperience in international diplomacy has been criticised by his rivals throughout the presidential campaign. However, since he came into office, he has been working towards bringing back France to the forefront of international politics. His encounters with leaders such as Donald Trump, Angela Merkel

and Vladimir Poutine are an indication of his willingness to influence global policy at the highest level.

As regards the African continent, Emmanuel Macron has expressed his intentions to strengthen relationships with France's African partners while developing new tools to achieve his objectives. The recent creation of the Conseil Présidentiel pour l'Afrique ("CPA") whose members come exclusively from the private sector may represent a shift from the government to government approach usually favoured in African politics.

Let's hope that Mr Macron's attempts to renew the way France manages its relationships with Africa will foster new development dynamics.

● How can we attract more French investors in Mauritius?

Mauritius has strong advantages to attract French investors. It is a dynamic business platform combining stability, accessibility and an entrepreneurial culture and hosting a very active

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and welcoming French business community.

Several organisations work to promote Mauritius as a business centre to the French market. BOI, FSN, MCCI, CCFM, French Tech Maurice and others are very involved and doing a great job marketing Mauritius internationally, however they would surely benefit from an increased cooperation in their communication efforts. Each of those organisations has access to different counterparts and partners and engaging them all at once in a joint approach may prove highly effective.

However, as Rogers Capital is a privileged partner to a number of French investors located in France and in Mauritius, we have noted an increased interest for Mauritius over the past few months. It is of course difficult to assess if it is a direct consequence of the political changes in France, but it seems that the wide range of communication initiatives that have been carried out are bearing fruits.