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Continental News

Ethiopia's Tigray war - and how it erupted

A conflict between the government of Ethiopia and forces in its northern Tigray region has thrown the country into turmoil. Fighting has been going on since November 2020, destabilising the populous country in the Horn of Africa, leaving thousands of people dead with 350,000 others living in famine conditions.

Eritrean soldiers are also fighting in Tigray for the Ethiopian the government. All sides have been accused of atrocities. A power struggle, an election and a push for political reform are among several factors that led to the crisis.

In simple chunks of 100, 300 and 500 words - we explain how and why the war started. The conflict started on 4 November, when Ethiopian Prime Minister Abiy Ahmed ordered a military offensive against regional forces in Tigray. He said he did so in response to an attack on a military base housing government troops there.

The escalation came after months of feuding between Mr Abiy's government and leaders of Tigray's dominant political party. For almost three decades, the party was at the centre of power, before it was sidelined by Mr Abiy, who took office in 2018 after anti-government protests. Mr Abiy pursued reforms, but when Tigray resisted, the political crisis

erupted into war.

The roots of this crisis can be traced to Ethiopia's system of government.

Since 1994, Ethiopia has had a federal system in which different ethnic groups control the affairs of 10 regions.

Remember that powerful party from Tigray? Well, this party - the Tigray People's

Liberation Front (TPLF) - was influential in setting up this system.

It was the leader of a four-party coalition that governed Ethiopia from 1991, when a military regime was ousted from power. Under the coalition, Ethiopia became more prosperous and stable, but concerns were routinely raised about human rights and the level of democracy.

Eventually, discontent morphed into protest, leading to a government reshuffle that saw Mr Abiy appointed prime minister. Mr Abiy liberalised politics, set up a new party (the Prosperity Party), and removed key Tigrayan government leaders accused of corruption and repression.

Meanwhile, Mr Abiy ended a long-standing territorial dispute with neighbouring Eritrea, earning him a Nobel Peace Prize in 2019. These moves won Mr Abiy popular

acclaim, but caused unease among critics in Tigray.

Tigray's leaders saw Mr Abiy's reforms as an attempt to centralise power and destroy Ethiopia's federal system.

The feud came to a head in September, when Tigray defied the central government to hold its own regional election. The central government, which had postponed national elections because of coronavirus, said it was illegal. The rift grew when the central government suspended funding for Tigray and cut ties with it in October. At the time, Tigray's administration said this amounted to a "declaration of war".

Tensions increased, and the eventual catalyst was when Tigrayan forces were accused of attacking army bases to steal weapons. Mr Abiy said Tigray had crossed a "red line".

"The federal government is therefore forced into a military confrontation," he said. BBC



Thousands of people have died since November in the war in Tigray

Ivory Coast's ex-President Gbagbo hits out at ICC

Ivory Coast's former President Laurent Gbagbo has criticised the International Criminal Court (ICC) for being biased.

The 76-year-old, who was acquitted of charges of crimes against humanity in 2019, was speaking after he received a hero's welcome in his home village, Mama, in the south-west of the country. "The ICC, it's not serious, it had to eliminate an inconvenient man, an

inconvenient competitor, so they put me there," he said.

Mr Gbagbo reiterated that he had not committed any crime.

"At first I was a little scared. I told myself that maybe my people had committed crimes and then they hid it from me. Because hey, I didn't have a gun so if I was arrested it was because of FDS [security forces]," he said. Mr Gbagbo had been captured in April 2011 after he refused to concede defeat in a run-off election.

That refusal sparked a brief civil war in which 3,000 died.

These were his first comments about his acquittal since he came back to Ivory Coast earlier this month - his successor and rival President Alassane Ouattara had invited him back. It is not clear if he will still serve time in prison as the Ivorian authorities sentenced him in absentia to 20 years for looting funds from a regional bank. BBC



Laurent Gbagbo was the first former head of state to go on trial at the ICC

Tigray crisis: 30,000 children 'risk imminent death'



The UN says roads need to be opened and flights allowed in for aid to be delivered

The United Nations says it needs urgent access to tens of thousands of vulnerable people in Tigray in northern Ethiopia.

The UN children's agency (Unicef) said roads needed to be opened and humanitarian flights allowed in to deliver essential supplies, as more than 30,000 children risk imminent death.

"We also need to make sure that the telecommunications are restored, that power is reconnected and we need to

make sure we have access to the people that need to humanitarian assistance," Unicef's representative Adele Khodr, told the BBC.

A government official in the capital, Addis Ababa, said the military could retake Tigray's regional capital, Mekelle, in three weeks if necessary. It was seized on Monday by rebel forces.

The army says it left the city because it needs to prepare for other threats, and the Tigrayan rebels are no longer a problem. BBC

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EDITORIAL

Depoliticizing the COVID-19 fight

RECENT OFFER BY the leader of the opposition Alternative National Congress Alexander B. Cummings to help the Government of Liberia in the current fight against the coronavirus, and subsequent acceptance by President George Manneh Weah is a welcome signal that should unite Liberians around a national cause void of politics.

MR. CUMMINGS IN a recent statement offered to work with the government in whatever reasonable way in tackling the resurgence, which experts say is the Delta variant.

HE SAID THE Cummings Africa Foundation is open to working with authorities of the Ministry of Health to identify urgent gaps in the national response to yield quick interventions. The ANC leader revealed that he has sent out SOS call to the international community, especially the United States, the European Union, and all friendly nations of the world, for much-needed help with vaccines, medical supplies, ventilators, and other support for hospitals and community clinics across the country.

IN NO TIME, President Weah accepted the offer from the opposition politician, indicating that he is willing to listen to and work with Mr. Cummings, void of political hindrance, adding "The coronavirus is no joke...Liberians are losing their lives every day to the plague. During a national crisis of this nature and magnitude, all hands of good citizens, void of political affiliation, are required on deck."

President Weah said if the help being offered by Cummings is without a political trace, it would go a long way in beefing up the health sector and finding a remedy to the unanticipated health crisis.

WE WELCOME THIS spirit of collaboration, particularly in times of national crisis such as the current health pandemic that has taken the lives of hundreds, if not thousands of Liberians, and millions around the world.

WE CHALLENGE OTHER opposition political leaders in the country to emulate the ANC leader's example, and the corresponding reception from the President in joining hands to kick coronavirus out of Liberia.

IT IS IN such critical period when the nation needs all of its best to stand up for a united cause. The gesture by both Weah and Cummings clearly demonstrate leadership that transcends selfish interest and blinded self-ego.

LIBERIA IS OUR common patrimony, and whether you are in position, opposition or no position, come out with strategies and tangible support to save the ship from sinking, because when this nation goes down or when the people perish, we would have no place to come home and politicians would have no one to lead.

LASTLY, THE CORONAVIRUS is deadly. It does not pick and choose. It has neither special friends nor foes, but rather moves on the rampage, destroying precious souls. Its next victim could be a current official or a politician aspiring to become the next President or our future scientists, doctors, educators, engineers, pastors and imams or social workers.

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COMMENTARY

By John B. Taylor

Is the Fed Getting Burned Again?

STANFORD - Fifty years ago, on June 22, 1971, US Federal Reserve Chair Arthur Burns wrote a memorandum to President Richard Nixon that will long live in infamy. Inflation was picking up, and Burns wanted the White House to understand that the price surge was not due to monetary policy or to any action that the Fed had taken under his leadership. The issue, rather, was that "the structure of the economy [had] changed profoundly." Accordingly, Burns was writing to recommend "a strong wage and price policy":

"I have already outlined to you a possible path for such a policy - emphatic and pointed jawboning, followed by a wage and price review board (preferably through the instrumentality of the Cabinet Committee on Economic Policy); and in the event of insufficient success (which is now more probable than it would have been a year or two ago), followed - perhaps no later than next January - by a six-month wage and price freeze."

Perhaps owing to Burns's reputation as a renowned scholar (he was Milton Friedman's teacher) and his long experience as a policymaker, the memo convinced Nixon to proceed with a wage and price freeze, and to follow that up with a policy of wage and price controls and guidelines for the entire economy. For a time after the freeze was implemented, the controls and guidelines seemed to be working. They were even politically popular for a brief period. Inflation inched down, and the freeze was followed by more compulsory controls requiring firms to get permission from a commission to change wages and prices.

But the intrusive nature of the system began to wear on people and the economy because every price increase had to be approved by a federal government bureaucracy. Moreover, it soon became obvious that the government controls and interventions were making matters worse.

Ignoring its responsibility to keep inflation low, the Fed had started letting the money supply increase faster, with the annual growth rate of M2 (a measure of cash, deposits, and highly liquid assets) averaging 10% in the 1970s, up from 7% in the 1960s. This compounded the impact of the decade's oil shocks on the price level, and the inflation rate shot into double digits - rising above 12% three times (first in 1974 and then again in 1979 and 1980) - while the unemployment rate rose from 5.9% in June 1971 to 9% in 1975.

As we know now, the US economy's performance in the 1970s was very poor owing at least partly to that era's monetary policies. This was when the word "stagflation" was coined to describe a strange mix of rising inflation and stagnant economic growth. As James A. Dorn of the

Cato Institute recently recounted, Nixon's "price controls went on to distort market prices" and are rightly remembered as a cautionary tale. "We should not forget that the loss of economic freedom is a high price to pay for a false promise to end inflation by suppressing market forces" (emphasis mine).

As it happens, Choose Economic Freedom is the title of a book that I published last year with George P. Shultz, who passed away in February at the age of 100. Schultz had gained decades of wisdom and experience as both a diplomat and economic policymaker, serving as the Nixon administration's budget director when Burns wrote his audacious memo. In an appendix to our book, we included the full text of that document, because it had only recently been discovered in the Hoover Institution archives. It should now be recognized as required reading for anyone seeking to understand the recent history of US economic policymaking.

The Burns memo is a perfect example of how bad ideas lead to bad policies, which in turn lead to bad economic outcomes. Despite Burns's extraordinary reputation, his memo conveyed a set of terrible policy recommendations. By blaming everything on putative structural defects supposedly afflicting the entire economy, the memo's worst effect was to shun the Fed's responsibility for controlling inflation, even though it was clearly responsible for the rising price level.

By the same token, good ideas lead to good policy and good economic performance. As Schultz and I showed, this was certainly the case in the 1980s. The Fed reasserted itself as part of a broader economic reform, and the economy duly boomed.

The message from this historical experience - and many other examples in the United States and elsewhere - should be abundantly clear. And while history never repeats itself, it often rhymes, so consider where we are midway through 2021: inflation is picking up, and the Fed is once again claiming that it is not responsible for that development. Instead, Fed officials argue that today's surge in prices merely reflects the bounce back from the low inflation of the last year.

Worse, the Fed's policy is even more interventionist now than it was in Burns's day. Its balance sheet has exploded from massive purchases of Treasury bonds and mortgage-backed securities, and the growth rate of M2 has risen sharply over the past year. The federal funds interest rate is now lower than virtually any tested monetary policy rule or strategy suggests it should be, including those listed on page 48 of the Fed's own February 2021 Monetary Policy Report.

It is not too late to learn from past mistakes and turn monetary policy into the handmaiden of a sustained recovery from the pandemic. But time is running out.

OPINION

By Paola Subacchi

In Bitcoin We Trust?

LONDON - Many regard the market for Bitcoin - the world's leading cryptocurrency - as a game of winners and losers played out among hedge funds, amateur investors, geeks, and criminals. The huge risk inherent in a highly volatile anonymous digital currency is best left to those who understand the game well, or who don't really care because they can mitigate the risk or absorb any losses. But Bitcoin recently has become more attractive for countries and individuals with limited access to conventional payment systems - that is, those least equipped to manage the underlying risk.

Earlier this month, El Salvador became the first country to adopt Bitcoin as legal tender, enacting legislation that will take effect in September. This means that Bitcoin can be used to pay for goods and services throughout the country, and recipients are legally obliged to accept it.

Salvadorans are not new to this type of monetary experiment. The US dollar became legal tender in El Salvador in 2001 and is the currency used in domestic transactions. At that time, the government of President Francisco Flores allowed the dollar to circulate freely alongside the national currency, the colón, at a fixed exchange rate.

Dollar advocates argued that the expected benefits of macroeconomic stability would outweigh El Salvador's loss of economic sovereignty, monetary independence, and even seigniorage - the difference between the cost of producing coins and banknotes and their face value. But purchasing power suddenly plummeted and left the economy even more dependent on remittances, which have averaged about 20% of GDP per year over the past two decades.

Using Bitcoin as legal tender will exacerbate the monetary constraints that dollarization revealed - notably, the lack of an independent macroeconomic-institutional framework around which to shape domestic policies. Moreover, Bitcoin is much more volatile than the dollar. Between June 8-15, its value swung between \$32,462 and \$40,993, and in the period from May 15 to June 15, it ranged from \$34,259 to \$49,304. Such wide fluctuations - and the fact that they are entirely market-driven, with no scope for policymakers to manage the swings - make Bitcoin an unsuitable instrument for macroeconomic stabilization.

El Salvador's president, Nayib Bukele, tweeted that Bitcoin will facilitate remittance transfers and considerably reduce transaction costs. The fees that migrants must pay to send their money home are scandalously high, despite many calls by the United Nations and the G20 to reduce them. According to the World Bank, the average global cost of sending \$200 internationally is approximately \$13, or 6.5%, well above the Sustainable Development Goal target of 3%.

Nonetheless, in 2020, low- and middle-income countries received remittances of \$540 billion - only slightly less than the 2019 total of \$548 billion, and much larger than these countries' inflows of foreign direct investment (\$259 billion in 2020) and overseas development assistance (\$179 billion in 2020). Reducing the fees to 2% could increase remittances by as much as \$16 billion per year.

The large but globally fragmented remittance business relies on electronic transfers via commercial banks' payment systems, and banks charge hefty fees for the use of this infrastructure and the benefit of a safe and reliable international network. But high fees are not the only issue. Many migrants don't have a bank account in the country where they work, and their families back home may also be among the 1.7 billion unbanked people worldwide. Furthermore, some migrants may need to transfer money to countries that either are not integrated into the international payment system or are restricted in their ability to receive cross-border transfers - for example, Syria or Cuba.

Bukele is right about the need to challenge this system, including by providing low-cost and low-risk alternatives. But Bitcoin is the wrong tool. Yes, it allows people to transfer value directly and globally, without the costly third-party intermediation. But its volatility makes it at best an asset - and an extremely risky store of value - rather than a means of exchange. The risk of a sudden drop in its price means that migrants and their families back home can never be sure about the amount transferred.

Rather than dismiss El Salvador's Bitcoin adoption as just another example of the crypto craze, we should reflect on why many people around the world are willing to embrace cryptocurrencies for non-speculative purposes. Perhaps the answer lies in the fact that the current international financial system serves them either poorly or not at all.

Innovations in digital money, such as the M-Pesa mobile money service in Africa, have made significant inroads into many developing countries' payment systems. But more needs to be done to provide the infrastructure and regulatory frameworks to support digital money. For now, the terrain remains patchy.

O-P-E-D

By Yanis Varoufakis

Techno-Feudalism Is Taking Over

ATHENS - This is how capitalism ends: not with a revolutionary bang, but with an evolutionary whimper. Just as it displaced feudalism gradually, surreptitiously, until one day the bulk of human relations were market-based and feudalism was swept away, so capitalism today is being toppled by a new economic mode: techno-feudalism.

This is a large claim that comes on the heels of many premature forecasts of capitalism's demise, especially from the left. But this time it may well be true.

The clues have been visible for a while. Bond and share prices, which should be moving in sharply opposite directions, have been skyrocketing in unison, occasionally falling but always in lockstep. Similarly, the cost of capital (the return demanded to own a security) should be falling with volatility; instead, it has been rising as future returns become more uncertain.

Perhaps the clearest sign that something serious is afoot appeared on August 12 last year. On that day, we learned that, in the first seven months of 2020, the United Kingdom's national income had tanked by over 20%, well above even the direst predictions. A few minutes later, the London Stock Exchange jumped by more than 2%. Nothing comparable had ever occurred. Finance had become fully decoupled from the real economy.³

But do these unprecedented developments really mean that we no longer live under capitalism? After all, capitalism has undergone fundamental transformations before. Should we not simply prepare ourselves for its latest incarnation? No, I do not think so. What we are experiencing is not merely another metamorphosis of capitalism. It is something more profound and worrisome.

Yes, capitalism has undergone extreme makeovers at least twice since the late nineteenth century. Its first major transformation, from its competitive guise to oligopoly, occurred with the second industrial revolution, when electromagnetism ushered in the large networked corporations and the megabanks necessary to finance them. Ford, Edison, and Krupp replaced Adam Smith's baker, brewer, and butcher as history's prime movers. The ensuing boisterous cycle of mega-debts and mega-returns eventually led to the crash of 1929, the New Deal, and, after World War II, the Bretton Woods system - which, with all its constraints on finance, provided a rare period of stability.

The end of Bretton Woods in 1971 unleashed capitalism's second transformation. As America's growing trade deficit became the world's provider of aggregate demand - sucking in the net exports of Germany, Japan, and, later, China - the US powered capitalism's most energetic globalization phase, with a steady flow of German, Japanese, and, later, Chinese profits back into Wall Street financing it all.

To play their role, however, Wall Street functionaries demanded emancipation from all of the New Deal and Bretton Woods constraints. With deregulation, oligopolistic capitalism morphed into financialized capitalism. Just as Ford, Edison, and Krupp had replaced Smith's baker, brewer, and butcher, capitalism's new protagonists were Goldman Sachs, JP Morgan, and Lehman Brothers.

While these radical transformations had momentous repercussions (the Great Depression, WWII, the Great Recession, and the post-2009 Long Stagnation), they did not alter capitalism's main feature: a system driven by private profit and rents extracted through some market.

Yes, the transition from Smithian to oligopoly capitalism boosted profits inordinately and allowed conglomerates to use their massive market power (that is, their newfound freedom from competition) to extract large rents from consumers. Yes, Wall Street extracted rents from society by market-based forms of daylight robbery. Nevertheless, both oligopoly and financialized capitalism were driven by private profits boosted by rents extracted through some market - one cornered by, say, General Electric or Coca-Cola, or conjured up by Goldman Sachs.

Then, after 2008, everything changed. Ever since the G7's central banks coalesced in April 2009 to use their money printing capacity to re-float global finance, a deep discontinuity emerged. Today, the global economy is powered by the constant generation of central bank money, not by private profit. Meanwhile, value extraction has increasingly shifted away from markets and onto digital platforms, like Facebook and Amazon, which no longer operate like oligopolistic firms, but rather like private fiefdoms or estates.

That central banks' balance sheets, not profits, power the economic system explains what happened on August 12, 2020. Upon hearing the grim news, financiers thought: "Great! The Bank of England, panicking, will print even more pounds and channel them to us. Time to buy shares!" All over the West, central banks print money that financiers lend to corporations, which then use it to buy back their shares (whose prices have decoupled from profits). Meanwhile, digital platforms have replaced markets as the locus of private wealth extraction. For the first time in history, almost everyone produces for free the capital stock of large corporations. That is what it means to upload stuff on Facebook or move around while linked to Google Maps.

It is not, of course, that traditional capitalist sectors have disappeared. In the early nineteenth century, many feudal relations remained intact, but capitalist relations had begun to dominate. Today, capitalist relations remain intact, but techno-feudalist relations have begun to overtake them.

ARTICLE

ARTICLE

AfCFTA can boost African farmers' efforts to compete with the EU

By: Hans Wetzels

Gilbert Bor manages a small farm in the western highlands of Kenya. Landscapes are hilly, village roads lined with pine trees, his cows mostly of the Friesian breed. He is up at 6:00am daily to lead his animals through the woods into the valley below.

Most farmers in and around his village in Kapseret grow maize or beans for subsistence. But that is set to change, says Mr. Bor.

East African regional authorities have started promoting cash crops like avocados and coffee to increase Kenyan exports to the European Union and China. At the same time, local farmers are getting organized as well, says Mr. Bor. His own community collectively invested in a milk tank to strengthen its position on regional dairy markets.

"For products like coffee, mangoes or peanuts, Europe is an important market," Mr. Bor explains, enthusiastically. "Crops exported from Kenya are exempt from taxation in Europe. That also goes for exports to Europe from Ghana, Nigeria and the Francophone countries."

The EU is a global agricultural powerhouse. The 27-country bloc feeds a steady stream of processed foods, grains, dairy and meats onto the world market while importing large quantities of raw commodities like soy, sugar cane or palm oil, tropical vegetables and fruits like avocados.

Keeping an eye on EU policies

Globalization is making markets better accessible to farmers like Mr. Bor. He says: "Almost all EU countries purchase Kenyan agricultural goods. Who stands to benefit most will depend on what countries like Germany or the Netherlands decide. African farmers must keep a closer eye on European policymakers."

In particular, African farmers need to watch the evolution of the EU's Common Agricultural Policy (CAP) that was conceived in 1962 to provide affordable food for its population post-World War II. Under CAP, the EU became so efficient that surpluses piled up. The authorities subsequently introduced export refunds—paying international traders the difference between the EU's high internal prices and lower world market prices.

Those subsidies put pressure on food prices worldwide, leading to detrimental effects on African farming economies.

However, the EU abandoned its trade-distorting subsidies in 2017. A year later the EU-Parliament, for



the first time ever, commissioned a study on the impact of the CAP around the globe.

"In recent years we have seen progress in better aligning agriculture with international development goals," says Maria Blanco, head-author of the Technical University in Madrid, Spain.

However, simply increasing international trade in agricultural products would not automatically lead to better incomes for African farmers, experts say.

If unchecked, such trade could damage the environment, lead to the displacements of local peoples or human rights violations.

Ms. Blanco warns: "Importing sugarcane from outside Europe would create economic activity in the global south. But commodity imports from developing countries can also lead to land grabs or environmental pollution."

Commodities are usually grown on large plantations. Once money starts pouring in the stakes, economically and politically, are raised, which put small farmers at risk. The shift to industrial-style agriculture usually puts tremendous pressure on the environment when it comes to chemical usage, deforestation or water pollution.

Pressure from exports

Research by the thinktank ARC2020 and the German NGO Heinrich Böll Stiftung finds that the EU agricultural policy creates ripple effects around the globe. Trade arrangements with Honduras, for example, concentrated the banana trade in the hands of few multinationals while the demand for grain and soya in Europe encourages land control in Central Asia.

Despite the positive outlook, African farmers are under unrelenting pressure of EU exports. After markets inside Europe were awash with milk after the bloc abandoned its quota system in 2015, Dutch and German producers quickly sought out other export opportunities.

Global dairy players like Danone or FrieslandCampina have increased their processing capabilities in West Africa. The FrieslandCampina subsidiary WAMCO controls no less than 75 percent of the milk market in Nigeria.

In Ghana increased exports of frozen chicken, from 13,000 metric tons in 2003 to 175,000 in 2019, have affected local production.

Over 90 percent of chicken meats in supermarkets in Ghana are imported from the United States or the EU.

"Poultry has the highest turnover and its short cycle of production is for income generation for farmers in Ghana. But European exports of frozen chickens negatively affect our own meat industry," worries poultry farmer Anthony Akunzule.

Africa's free trade area

The newly established African Continental Free Trade Area (AfCFTA) could boost African farmers' efforts to compete with the EU. The trade agreement, which eliminates tariffs between African countries by 90 per cent and tackles customs delays, could foster intra-African trade in agriculture.

Professor of European Agricultural Policy Alan Matthews of the Trinity College, Dublin, says attention is rightly shifting attention away from the notion that CAP alone is responsible for Africa's agricultural woes.

Mr. Matthews says that African governments had failed to prioritize investment in rural areas, even as most experts now believe the AfCFTA will be a game changer for Africa's development.

What Africa farmers need are favorable policies and actions in both Europe and Africa, says Mr. Bor. For now, he says that, "Opportunities are all around for small farmers like me, mostly in the organic niche.

For more information on COVID-19, visit www.un.org/coronavirusAfrica Renewal



MORE HEADLINE NEWS

MORE HEADLINE NEWS

ECOWAS Parliamentary Chair meets with The Gambia Independent Electoral Commission -Calls for free and fair election

The ECOWAS Parliamentary Chairmen on Political Affairs, Peace, Security and African Peer Review Mechanism, Sen. Edwin Melvin Snowe, Jr., continues his assessment visit to The Gambia ahead of that country's pending December 2021 general elections.

Snowe was designated by the Speaker of the ECOWAS

Gambia to receive update on the processes leading to the upcoming Presidential and Legislative elections.

Accompanied by the Secretary General of the ECOWAS Parliament, Mr. John Azumah (Ghana), Sen. Snowe, in his meeting with the electoral body expressed confidence that the commission will deliver a free, fair, and transparent

protocols as areas that should be satisfactorily addressed.

Snowe affirmed that the ECOWAS Parliament's goal is to offer support to the people of The Gambia and reiterated Parliament's neutrality, its respect for a constitutionally legal process, and its preparedness to provide technical support where needed.

He stressed that The Gambia is cardinal to the stability of the sub-region and the Parliament, with its rich history of election monitoring, will do all in its authority to secure a free, fair, and credible election in The Gambia.

The ECOWAS head of delegation disclosed that the ECOWAS Parliament will remain continuously engaged with the Commission and call on all stakeholders to be law abiding as the process unfolds.

For his part, the Chairman of the Independent Electoral Commission, Mr. Alieu Momarr Njai, thanked the ECOWAS Parliament Delegation for the courtesy visit and assured them of the Commission's commitment and preparedness to deliver a credible election, adding that election is an integral part of the democratic process.

He recalled conflicts within the sub-region that emanated from election disputes and voiced his optimism that The Gambia will not thread similar path. The Gambia is expected to hold presidential elections in December 2021 and is currently conducting voter registration that will lead to the path to a smooth democratic transition.



Parliament, Rt. Hon. Dr. Sidie Mohamed Tunis to visit The Gambia to assess the political and security situations as well as the country's preparedness leading to the process.

Snowe, at head of a high-level ECOWAS Parliament Delegation met, on Wednesday 30th June, with the Chairman and Members of the Independent Electoral Commission (IEC) of The

election and admonished the Commissioners to always maintain their neutrality.

He emphasized the need to build public confidence in the electoral process, naming media engagement to include working with civil society, transparency in all of its activities including its budget and expenditure, training of election staff, adequate funding, security, and safety of election materials, as well as adherence to COVID-19

UNDP Debunks Cable TV False Facebook story on the Spread of the Covid-19 by the Agency staff

The attention of the United Nations Development Programme (UNDP) has been drawn to a false Facebook story carried by Cable TV, alleging that UNDP Staff are responsible for the recent wave of Covid-19 cases in Liberia.

The online network further alleged that UNDP expatriates from Pakistan and India brought the "Delta Variant" of Covid-19 into the country a couple of weeks ago.

UNDP wishes to emphatically refute these allegations from the Cable TV

network as false and outright misleading. Nothing in the report is accurate or true.

Like everyone else, the United Nations in Liberia is extremely concerned about the surge in COVID-19 cases and deaths and is working closely with the Government of Liberia to do everything to turn the tide on this new wave of COVID-19.

"Central to our approach is ensuring that the public has the correct information to stay safe and prevent further spread of the virus. Rather than spreading misinformation, we want the media to encourage people to wear face masks, wash hands, keep the recommended social

distance, avoid crowded places, and get vaccinated," UNDP stressed in a release.

"The Key to beating this wave of COVID-19 lies in following official safety guidelines provided by the government and other bodies such as the W.H.O. There is no place for pointing fingers and spreading false information."

The UN, like many other organizations in the country, has adopted telecommuting arrangements to help reduce the spread of the virus and keep both its staff and members of the public safe.

Finally, UNDP and the UN

LWHN calls for closure of schools

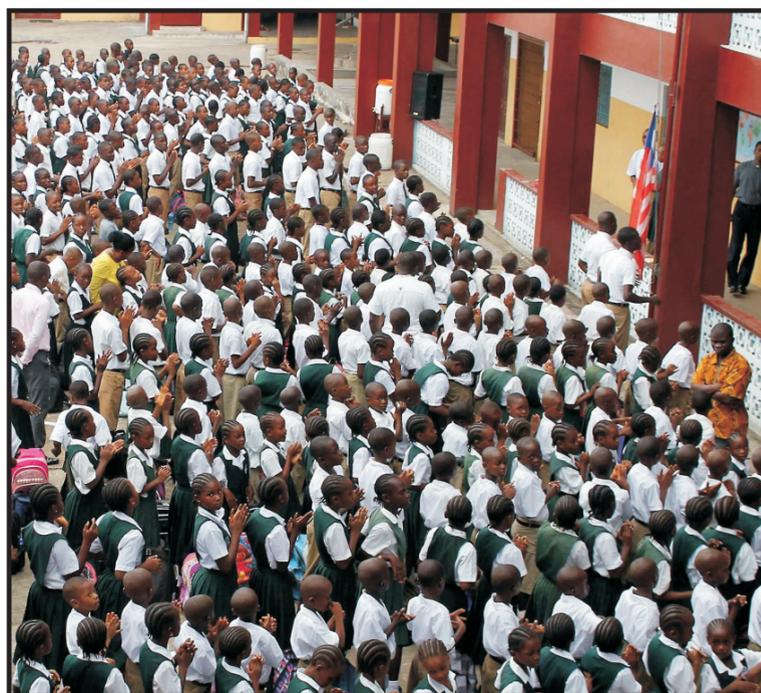
The Liberian Women Humanitarian Network or LWHN has called for the closure of schools in the country in the midst of the rapid increase in the cases of the coronavirus here.

The women group expressed deep concern about the newest outbreak and rapid spread of the COVID-19 virus in Liberia and calls for the immediate closure of all schools. This, the group said will aid the government and health practitioners focus on the chain of transmissions and

According NPHIL statistics at the time of this release, 13 of the 15 counties are currently responding to active COVID19 cases.

The Network recognizes and applauds the Government for the initial regulations put in place in response to the coronavirus pandemic, and notes that, to quickly curb the transmission of the virus, social distancing should be practiced in combination with other everyday preventive actions to reduce the spread of COVID-19.

Given the interactive nature of society and number of



safe lives.

To date, the Nation Public Health Institute of Liberia report that Liberia has had the total of 3,900 confirmed cases while 1,458 are currently active confirmed COVID-19 cases.

Armed with these reports, the Liberian Women Humanitarian Network calls on the Liberian Government to consider the immediate closure of schools and or lockdown across counties that are consider hotspot in Liberia for 3 weeks in order to help break the chain of transmission of COVID-19.

students per class generally in most schools, it is almost difficulty to strictly adhere to the social distancing measure; hence it is prudent to allow the children stay away from school for the minimum of three weeks until the situation is steady.

The LWHN acknowledges that why in-person school is preferred by the government for students to complete the academic year, it is best to continue in person classes only when it is safe.

The women group also calls on all schools to put in place the

▶ CONT'D ON PAGE 10

GOOD LEGACY SOCIAL & ATHLETIC ORGANIZATION SAYS:
Let's Prevent the spread of CORONAVIRUS NOW!
By Following the Health Regulations

- WASHING YOUR HANDS FREQUENTLY**
- MAINTAIN SOCIAL DISTANCING**
- WEAR YOUR FACE-MASK**

HOTLINE IN CASE OF EMERGENCY CALL 4455

remain strong partners of the Government helping to fight the spread of the disease and

the various misinformation circulating about the disease and the vaccine.

MORE HEADLINE NEWS MORE HEADLINE NEWS

A true market woman is the face of Lonestar Cell MTN's new data da life campaign

On the billboards, on social media and in newspaper advertisements, you'll see Julia K. Barnney smiling with her new smartphone. She is Lonestar Cell MTN's Data Da Life Campaign

or an astute businesswoman in charge, she is a market woman through and through. Mrs. Barnney, affectionately called Ma Mary, has worked in the informal sector all of her life, selling vegetables, rice,

the International Finance Corporation reports that market women are more likely to be self-employed than men and manage a significant share of registered small and medium enterprises in low productivity sectors.

Nevertheless, they are a powerful economic force in Liberia and make important contributions to society. Market women demonstrated their economic and political prowess during the 2005 election campaign. In large part, though, they are left out of the digital age and all it has to offer.

The entrepreneurial Mrs. Barnney is no exception.

Going to school for her, was not an option. She remained home to care for her mother while her two older siblings were sent away to school.

From meager beginnings, her journey to the Joe Bah Market began with a graduation from the Sande Society traditional school and a move from her home in River Cess County to Monrovia with \$25 dollars.

"I bought one bag of rice," she said, "and then started putting 50cent in a susu every day. At month's end I had \$15.50 USD to add on another

▶ CONT'D ON PAGE 10



Ambassador. Mrs. Barnney, affectionately known as Ma Mary, is more than that.

Mrs. Barney, 63, is a mother of nine children and is the Superintendent of the Joe Bah Market on the Old Road in Monrovia. Not just a mother

fish, kerosene, and sugarcane to feed, educate, clothe and house her families. She represents Liberian market women who unfortunately didn't go to school or who couldn't afford an education.

Despite this disadvantage,

Mo Ibrahim Foundation announces the 2021 Ibrahim Leadership Fellows

The Mo Ibrahim Foundation has announced the 2021 intake of Ibrahim Leadership Fellows, three emerging African leaders who will participate in one-year mentoring programmes at leading multilateral institutions.

The incoming Fellows are Fatou Wurie (Sierra Leone), who will join the African Development Bank (AfDB); Gaokgakala Sobatha (Botswana), who will join the United Nations Economic Commission for Africa (ECA); and Richard Adu-Gyamfi (Ghana), who will join the International Trade Centre (ITC).

Fatou, Gaokgakala and Richard make up the tenth cohort of the Ibrahim Leadership Fellows program, which was established in 2011 by the Foundation to identify and mentor the next generation of outstanding African leaders. During their 12-month programs, Fellows gain both technical and

leadership skills, while contributing directly to research and policy design. A special feature of the program is the opportunity to benefit from the direct mentorship of the heads of the host organizations.

Since 2012, 28 Fellows (including this year's cohort) from across Africa have participated in the program. Upon completion of their

placements, Fellows become members of the Foundation's Now Generation Network (NGN), a group of over 250 emerging leaders from over 40 countries who are committed to building a better Africa.

Jendayi Frazer, Head of the Ibrahim Leadership

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Team Andy calls for impartial probe

-in lawmaker's alleged drug trafficking claim

By Lewis S. Teh

A pressure group in electoral district#13, Montserrad County - Team Andy, is calling on the leadership and members of the 54th Liberian Legislature to conduct an impartial investigation into circumstances involving one of their colleagues, who has been accused of drug smuggling in the country.

"We are triggered by an allegation publicized in the June 28, 2021 edition of the Front Page Africa Newspaper wherein a member of the 54th National Legislature residing within the township of Gardnersville was associated with drugs smuggling", the group says.

Addressing a news conference Wednesday, June

Drugs Abuse and Illicit Drugs Trafficking recently.

Brumskine noted that considering the demographic of the National Elections Commission, the Township of Gardnersville encompasses three (3) statutory electoral districts namely; district # 11 headed by Rep. Richard Nagbe Koon, district #12 headed by Rep. George Beyan Samah, and district # 13 headed by Rep. Edward Papay Flomo.

He says Team Andy believes the allegation gravely borders around the integrity of the first branch of government and said lawmaker has dishonorably assassinated the sacred solemnity of the Liberian constitution as enshrined in Chapter V, Article 31.



30, 2021at its district office in Topoe Village, Somalia Drive, Team Andy explains it is an embodiment of enlightened young professionals who seek to promote national development through ethical leadership, capacity building initiatives, grassroots community engagements thus, it owes its brilliance, capacity and professionalism to the lowest ebb of the community and country at large.

Chairman Henry G. Brumskine said the information surrounding the unidentified Lawmaker's involvement into drugs smuggling came to spotlight as a result of a female commander of the Liberia Drugs Enforcement Agency (LDEA) Martha Massaley who made the disclosure during commemoration of International Day against

Disappointingly, "we witnessed the appearance of Martha Massaley disgustingly contradicting herself and fumbling with elementary logic in an effort to protect her life and job", he noted, and added that "we believe her statements before plenary were infallibly hypocritical, unethical, deceptive, unpatriotic and disjointed from her statements made on the international day against drugs abuse."

Mr. Brumskine believes Commander Massaley was under external political pressure, job coercion and life threats which prompted her to have an automatic drift from her call to national duty to the subjugation of inferiority complex.

The group therefore calls on the national legislature to inquire deeply into this matter,

▶ CONT'D ON PAGE 11

Français

« Il n'est pas encore question de confinement » a annoncé la Ministre. Jallah

La ministre libérienne de la Santé, Dr Wilhelmina Jallah, a fait savoir aux Sénateurs libériens qu'il n'est pas pour le moment question de procéder à un verrouillage du pays dans le cadre de la lutte contre la propagation du coronavirus. Comparant devant le Sénat mardi 29 juin 2021, la ministre Jallah a laissé entendre que les citoyens et les ressortissants étrangers respectent les mesures sanitaires.

Elle avait été sommée de comparaître au Sénat pour donner des explications quant aux éventuelles mesures de verrouillage face à la résurgence du coronavirus mortel dans le pays.

Le docteur Jallah a fait savoir que les autorités sanitaires n'ont envisagé aucune décision de verrouillage, quoique le nombre de cas actifs et de décès ait augmenté de manière significative ces

derniers jours.

Selon elle, le verrouillage nécessite des mesures économiques d'accompagnement pour soulager les habitants, mais il n'y a pas encore de garantie que le gouvernement trouvera les ressources nécessaires pour veiller au bien-être du peuple à l'heure actuelle.

La ministre a en

revanche conseillé une application rigoureuse des mesures déjà en place. Elle a mis en garde les gérants des bars et des boîtes de nuit contre la violation du couvre-feu de 21 heures, sous peine d'un ajustement du même couvre-feu à 18 heures. Elle a indiqué que certains bars et buvettes ont été fermés pour violation flagrante des mesures sanitaires.



La CBL étend le MPC au secteur privé

La Banque centrale, qui s'apprête à devenir la banque populaire, a commencé à étendre la composition de son Comité de politique monétaire (MPC) à des personnes du secteur privé et du monde universitaire.

Les nouveaux membres enrichiront le Comité de leur expérience dans le secteur privé et contribueront à la prise de décisions de politique monétaire plus éclairées qui entraîneront la stabilité des prix et une croissance économique accélérée.

On espère que d'ici la mi-juillet, deux personnes de bonne réputation et des personnages irréprochables rejoindront le MPC, portant le nombre de ses membres à sept. Les nouveaux membres du MPC, issus du monde universitaire et du secteur privé, doivent avoir une maîtrise en politique monétaire, économie, banque ou finance, ainsi qu'une expérience minimale de 10 années dans ces domaines.

En vue de s'assurer que le processus de décision de politique monétaire reste objectif et dépourvu d'influence politique, les

nouveaux membres n'appartiendront à aucun parti politique ni à aucun des trois pouvoirs de l'État. Ils ne seront pas non plus des fonctionnaires ou des employés d'une institution financière ou des bénéficiaires effectifs d'une participation dans une institution financière.

La CBL entreprend actuellement une campagne de recrutement et encourage ceux qui souhaitent contribuer à la formulation de la politique monétaire à visiter son site web au <https://cbl.org.lr/>.

La création d'un comité de politique monétaire de la CBL est une évolution récente en application de la partie IV, section 17, chef 1 de la loi CBL modifiée et reformulée de 1999 qui a été approuvée par le parlement en octobre 2020. Elle appelle à la création d'un Comité de politique monétaire ayant pour mandat de prendre à intervalles régulières des décisions de politique monétaire appropriées, en vue d'assurer la stabilité des prix et la croissance économique.



Éditorial

Dépolitiser la lutte contre le COVID-19

La récente offre du leader de l'opposition et l'acceptation ultérieure du président George Manneh Weah concernant la lutte contre la propagation de la COVID-19 sont les bienvenues, ce sont là des gestes susceptibles d'unir les Libériens autour d'une cause nationale, loin des débats politiques qui les divisent.

Dans une récente déclaration, M. Cummings a proposé de travailler avec le gouvernement de quelque manière raisonnable que ce soit pour lutter contre la résurgence d'une autre souche du coronavirus intitulée Delta au Libéria.

Il a indiqué que la Fondation Cummings Africa est disposée à travailler avec les autorités du ministère de la Santé pour identifier les lacunes dans la réponse nationale afin de procéder à des interventions rapides. Le leader politique de l'ANC a laissé entendre qu'il a lancé un SOS à la communauté internationale, en particulier aux États-Unis, à l'Union européenne et à toutes les nations amies du monde, pour que le pays bénéficie d'aide en matière de vaccins, de fournitures médicales, de ventilateurs et d'autres soutiens aux hôpitaux et aux dispensaires communautaires à travers le pays.

Sans perdre de temps, le président Weah a accepté l'offre, se disant prêt à écouter et à travailler avec M. Cummings, sans aucune entrave politique. « Le coronavirus n'est pas une blague... Beaucoup de Libériens meurent chaque jour à cause de cette maladie. Quand il y a une crise nationale de cette nature et de cette ampleur, toutes les bonnes volontés sont les bienvenues, peu importe leur affiliation politique. »

Le président Weah s'est dit convaincu que l'offre de Cummings n'a aucun arrière-goût politique et qu'elle contribuera grandement à renforcer le secteur de la santé et à trouver une solution à la crise sanitaire.

Nous nous félicitons de cet esprit de collaboration, en particulier en période de crise nationale telle que la pandémie sanitaire actuelle qui a déjà coûté la vie à des centaines, voire des milliers de Libériens, et des millions dans le monde.

Nous exhortons les autres leaders politiques de l'opposition d'imiter l'exemple du leader de l'ANC et la réaction positive subséquente du président. Il est temps qu'ils se donnent la main pour bouter le coronavirus hors du Libéria.

Dans une période aussi critique que celle-ci, la nation a besoin de toutes les forces pour sa défense. Les gestes de Weah et de Cummings mettent en exergue clairement un leadership exemplaire qui transcende tout intérêt égoïste et tout ego aveugle.

Le Libéria est notre patrimoine commun. Peu importe le camp auquel on appartient, que l'on soit à l'opposition ou fasse partie de la majorité au pouvoir, il est temps qu'on propose des stratégies et qu'on soutienne de manière tangible la lutte contre cet ennemi commun afin de sauver le navire d'un naufrage, car si cette nation coule ou le peuple périt, à quoi servira la politique ?

Enfin, le coronavirus est mortel. Il ne choisit pas. Il n'a ni amis ni ennemis spéciaux, mais se déchaîne plutôt, détruisant des âmes précieuses. Sa prochaine victime pourrait être un fonctionnaire actuel ou un politicien aspirant à devenir le prochain président ou nos futurs scientifiques, médecins, éducateurs, ingénieurs, pasteurs et imams ou travailleurs sociaux.

Français

Lutte contre la Corruption : George Weah traque les gros voleurs de l'Etat. Au Togo, ils sont protégés par la Puissance publique...

Nous savons ce qui doit être fait, il ne manque que la volonté de la faire » (Nelson Mandela)

Le président libérien George Weah est touché par la grâce de la bonne gouvernance. Il a affirmé sa ferme intention de lutter contre la corruption. L'éradication de la corruption relève souvent d'une vieille rengaine politique. Le fleau est comme une hydre, insaisissable. Pour faire face efficacement contre le phénomène de la corruption, Mister George a fait sien ce principe sacrosaint selon lequel nul n'est au-dessus de la loi. Il a pris les taureaux par les cornes en traquant les gros voleurs de l'Etat, même dans ses propres rangs. C'est ce courage qui manque à certains de ses pairs qui chantent à longueur de journée la lutte contre la corruption mais qui peinent à joindre l'acte à la parole.

Au Libéria, renseigne le site Afrik.com, dans la nouvelle vision de la bonne gouvernance, la Commission de lutte contre la corruption (LACC) - organe gouvernemental autonome chargé d'examiner tous les problèmes de corruption au sein du gouvernement - a annoncé à tous les responsables gouvernementaux de déclarer leurs patrimoines d'ici à juillet 2021.

La LACC se veut menaçante. Force restera la loi, prévient-elle. Ainsi les fonctionnaires de l'Etat et autres hauts cadres qui ne déclareraient leurs biens dans le délai imparti, subiront sans autre forme d'explication les rigueurs de la loi. Voilà qui devrait mettre les récalcitrants au galop.

Faire appliquer la loi dans toute sa rigueur pour tout le monde est une sinécure pour certains dirigeants. Au Togo par exemple, la lutte contre la corruption se limite seulement à des incantations. En 2012, Faure Gnassingbé est monté au créneau pour fustiger la minorité au pouvoir qui a fait main basse sur les

richesses du pays. « La société que nous attendons bâtir est avant tout une société d'ouverture et d'inclusion. Les hommes et les femmes qui la composent doivent bénéficier de l'égalité des chances, égalité des chances devant la loi, égalité face à l'école, égalité face à l'emploi. (...) La mise en œuvre de cet objectif est d'une importance capitale. La plus forte des injustices n'est-elle pas le développement inégalitaire ? Lorsque le petit nombre accapare les ressources au détriment du plus grand nombre alors s'instaure un déséquilibre nuisible qui menace jusqu'en ses tréfonds la démocratie et le progrès », avait déclaré le chef de l'Etat

Après le diagnostic, puis plus rien. Il n'y a jamais eu d'actions hardies pour décourager ceux qui se livrent à des actions illicites et prennent des libertés avec les deniers publics. Au contraire ceux-ci sont protégés par la puissance publique. Conséquence la corruption fleurit à tous les niveaux et le Togo est épinglé chaque année par Transparency International comme l'un des pays les plus corrompus sur le continent.

Il y a quelques mois, une affaire de détournement de 500 milliards FCFA dans la commande des produits pétroliers a tenu en haleine les Togolais pendant plusieurs semaines. Alors qu'on devrait s'attendre logiquement, pour un pays qui affirme vouloir lutter contre la corruption, que les membres du Comité de suivi des fluctuations des prix des produits pétroliers (CSFPPP) rendent compte de leur gestion, contre toute attente, les membres du premier cercle présidentiel sont sortis du bois pour prendre la défense des prévaricateurs et les exonérer du devoir élémentaire de rendre compte.

Par ailleurs, le gouvernement se plaît à user du dilatoire à propos de la loi sur la déclaration des biens qui pourtant y va dans l'intérêt de la bonne gestion des finances publiques. Tantôt on fait la loi, tantôt on la défait. Bref, on joue à un interminable jeu de pile ou face. Aucune volonté politique.

COMMENTAIRE

By John B. Taylor

La Fed n'a-t-elle rien appris de ses erreurs ?

STANFORD - Il y a 50 ans, le 22 juin 1971, le président de la Fed (la Réserve fédérale américaine), Arthur Burns, écrivait une lettre au président Nixon. On se souviendra encore longtemps de cette lettre comme d'une aberration. L'inflation était à la hausse, et Burns voulait faire croire à son interlocuteur que la politique monétaire de la Fed n'y était pour rien. La cause en était "la structure de l'économie [qui] avait profondément changé". C'est pourquoi Burns a alors recommandé à Nixon d'adopter "une politique forte en matière de salaires et de prix".

"Je vous ai déjà exposé les grandes lignes d'une politique de ce type : une intervention énergique et ciblée sous le contrôle d'un comité de suivi des salaires et des prix (de préférence par l'intermédiaire de la commission du Cabinet chargée de la politique économique), et en cas d'insuccès (ce qui est maintenant plus probable qu'il y a un an ou deux), de la mise en place - peut-être au plus tard en janvier prochain - d'un gel des salaires et des prix pendant six mois".

Burns était universitaire de renom (il a été le professeur de Milton Friedman) et il avait derrière lui une longue expérience de responsable politique. C'est peut-être pour cela que sa lettre a convaincu Nixon de procéder à un gel des salaires et des prix, suivi de leur contrôle et de directives concernant l'ensemble de l'économie. Pendant un certain temps, les contrôles ont semble-t-il fonctionné et les directives ont été respectées. Cette politique a même connu une certaine popularité durant une courte période. L'inflation a baissé et le gel a été suivi par des contrôles plus stricts, les entreprises étant obligées de demander une autorisation pour modifier les salaires et les prix.

Mais la nature intrusive de cette politique a fini par lasser, car toute augmentation de prix devait être approuvée par la bureaucratie gouvernementale. On s'est vite rendu compte que les contrôles et les interventions de l'Etat aggravaient la situation.

Ignorant son mandat consistant à contenir l'inflation, la Fed a laissé la masse monétaire augmenter de plus en plus vite. Ainsi, le taux de croissance annuel de la masse monétaire M2 (la somme des liquidités, des dépôts et des actifs très liquides) était en moyenne 10 % dans les années 1970, alors qu'il n'était que de 7 % dans les années 1960. Cette situation a aggravé l'impact des chocs pétroliers de la décennie sur les prix, et le taux d'inflation est passé à deux chiffres. Il a dépassé les 12 % à trois reprises (en 1974, en 1979 et 1980), tandis que le taux de chômage faisait un bond de 5,9 % à 9 % entre juin 1971 et 1975.

Les résultats de l'économie américaine ont été très mauvais dans les années 1970, en partie à cause de la politique monétaire mise en œuvre. C'est à cette époque que l'on a inventé le mot "stagflation" pour décrire un étrange mélange d'inflation croissante et de stagnation économique. Comme l'a récemment dit James A. Dorn de l'institut Cato, sous la présidence de

Nixon, "le contrôle de prix a fini par fausser les prix du marché", et on s'en souvient aujourd'hui à juste titre comme un avertissement. "N'oublions pas que la perte de la liberté économique, c'est cher payer pour la promesse creuse de mettre fin à l'inflation en éradiquant les forces du marché" (c'est moi qui souligne).

Choisir la liberté économique, c'est le titre d'un livre que j'ai publié l'année dernière avec George P. Shultz qui est décédé en février à l'âge de 100 ans. Il avait une expérience de plusieurs décennies en tant que diplomate et en tant que responsable de la politique économique. Il était directeur du budget de l'administration Nixon lorsque Burns a rédigé sa fameuse lettre. En annexe de notre livre, nous avons inclus son texte intégral, car cette lettre n'a été découverte que récemment dans les archives de l'Institution Hoover. Sa lecture devrait être obligatoire pour quiconque veut comprendre l'histoire récente de l'élaboration de la politique économique américaine.

Malgré l'extraordinaire réputation de Burns, sa lettre contenait de très mauvaises recommandations. Elle est la parfaite illustration de ce que les mauvaises idées conduisent à une mauvaise politique, qui à tour conduit à de mauvais résultats économiques. En rejetant la responsabilité de l'inflation sur de supposés défauts structurels qui affecteraient l'ensemble de l'économie, Burns éludait la responsabilité de la Fed, alors qu'elle était clairement responsable de la hausse des prix.

De la même manière, les bonnes idées conduisent à une bonne politique et à de bons résultats économiques. Ainsi que nous l'avons montré Shultz et moi, c'était le cas dans les années 1980. La Fed avait alors décidé de jouer un rôle plus important dans l'économie, ce qui a entraîné un boom économique.

La leçon de cet épisode historique (et de bien d'autres aux USA et ailleurs) devrait être claire. Et même si l'histoire ne se répète pas, on y trouve souvent des ressemblances. Ainsi aujourd'hui l'inflation augmente, tandis qu'une fois de plus la Fed déclare qu'elle n'y est pour rien. Pour ses responsables, la hausse des prix traduit simplement le retour à la normale après une période d'inflation très faible l'année dernière.

Pire encore, la Fed est encore plus interventionniste maintenant qu'à l'époque de Burns. Son bilan a explosé en raison de ses achats massifs de bons du Trésor et de titres adossés à des prêts immobiliers, entraînant une hausse marquée du taux de croissance de la masse monétaire M2 au cours de l'année dernière. Le taux d'intérêt des fonds fédéraux est bien inférieur à ce qui est souhaitable au vu des règles et des stratégies de politique monétaire connues, notamment celles qui figurent à la page 48 du Rapport de politique monétaire publié par la Fed elle-même en février dernier.

C'est le moment de retenir les leçons des erreurs du passé et faire de la politique monétaire l'outil d'une reprise durable après la pandémie. Mais c'est maintenant qu'il faut agir - bientôt il sera trop tard !

MORE HEADLINE NEWS

MORE HEADLINE NEWS

ECOWAS push to return cultural properties to their countries of origin -Hold first meeting in Cotonou.

The first meeting of the ECOWAS Regional Monitoring Committee on the Action Plan 2019-2023 on the return of cultural properties to their countries opens in Cotonou, Benin Republic.

The three-day meeting

Blaise Diplo-Djomand, Resident Representative of ECOWAS in Benin, highlighted that out of a total number of 1,121 cultural heritages on the list of world cultural and natural heritages, the ECOWAS Region has 32.

He added that significant

direction.

In his opening remarks, Hon. Jean-Michel Abimbola, Minister of Culture and Tourism of the Republic of Benin, stressed that cultural is the fruit of the creative genius of our ancestors and bears witness to a past that we must now approach in a constructive and uninhibited manner.

“Our relationship with history should therefore serve as a springboard for us to mark a turning point in development cooperation. Indeed, our determination for the restitution of our cultural property is the manifestation of our political will”, he added.

The ECOWAS Action Plan 2019-2023 was approved by the Authority of Heads of State and Government in December 2019, with the aim of contributing to the returning ECOWAS Member States’ cultural goods to their countries of origin, in order to reconstitute the regional cultural heritage.

The Action Plan in its implementation mechanism, provides for the establishment of a Regional Committee in charge of the monitoring of the action plan. The Regional Committee includes eminent personalities from the political, diplomatic and cultural world.



will close on Thursday, July 1, 2021.

While welcoming the Committee Members, Mr. Mamadou Traore, Acting Commissioner for Education, Science and Culture of the ECOWAS Commission, whose speech was read by H.E.

number of the cultural heritage of West Africa is pre-served in Western Museums. Therefore, the approval of the Action Plan on the Return of Cultural Properties to their Countries of Origin by the ECOWAS Authority of Heads of State and Government is a step in the right

Cont'd from page 6

following recommends safety measures be put in place and adhere to at all times: Encourage all teachers to get vaccinated as a priority; Carryout regular spot checks at various schools to ensure they are strictly; observing the health protocols. Schools non-compliant be penalized immediately according to the Public Health Law of Liberia; Work with PTAs as partners in ensuring their various schools are fullycompliant. Activate these community structures to help stop the spread, and

LWHN calls for

institute a mandatory stagger schedule for schools with alternating timetables to reduce the number of students in the school during the day and school week.

The Network calls on the general public to continually and vehemently follow the health measures put in place by the Government of Liberia - wear mask at all times in public, wash your hands frequently, get tested and vaccinated.

Established in 2016, the Liberia Women Humanitarian

Network (LWHN) consist of heads of women led local non-profit organizations (NGOs) and individuals that are impassioned about humanitarian work.

In the years since its formation, the network has intervned in humanitarian disasters not only locally in Liberia but also regionally in Sierra Leone where it supported victims of the mudslide disaster in Sierra Leone in 2017. -Press release

Cont'd from page 7

Fellowships program, said: “I offer my warmest congratulations to Fatou, Gaokgakala and Richard, who have been selected from a short-list of exceptional candidates. I look forward to engaging with these bright young minds, and indeed learning from them, over the

Mo Ibrahim Foundation

next year.”

Mo Ibrahim, Founder and Chair of the Mo Ibrahim Foundation, said: “Africa’s future will be determined by the strength of its leadership. By far the best way to nurture the potential of the next generation of leaders is by providing them with first-hand opportunities to

develop their expertise and confidence. I’m delighted to welcome the 2021 Ibrahim Fellows to the Foundation family and I wish them all the best for their placements.”

The 2021 Ibrahim Leadership Fellows:

Fatou Wurie (Sierra Leone) joins AfDB. Fatou is a social

A true market woman

Cont'd from page 7

bag of rice. I got two bags and put one dollar away every day. At month end, I got 30 dollars.”

Through her consistent savings and reinvestment scheme, she grew her business to the point where she could sustain her family without the contribution of her husband’s income.

“What to do? Everything was on me, my children, my own self, I was feeling bad.”

In many cases, she braved the war-torn streets of Monrovia during the 14 year civil war to keep food on the table.

“Even though there was fighting, petty traders could still do business,” she said. When hard times come on me, I go to my room and fast for three days. I lock my door and pray to God, she said.”

Committed to her family and the Joe Bah Market women, she advocated for and mobilized women and resources to substantially upgrade the market’s conditions.

Ma Mary’s tenacity, leadership, persistence and enabled her to rise from market woman selling rice by the cup to Table Director and

now to Market Superintendent, all the while raising her family. Her eldest daughter is the current Assistant Minister for Public Works.

Ma Mary, like the other 300 market women attending the Data Da Life campaign launch, put aside their outdated push button phones and received smart phones and data, free of charge. The women can now live a modern and connected life. They can use the smartphone to access internet, see and speak to their families, reach more customers, use mobile money services for safety and convenience and receive international remittances.

As the Data Da Life Campaign Ambassador, Mrs. Barnney said that she is excited.

“I am happy to be an ambassador. People who don’t know book, come work with the big, big people who know book. Makes me feel good,” she said.

She attends night school now learning how to read and write. She has set another goal: to learn global history.

With her quest for knowledge, her belief in God, and her new Lonestar Cell MTN smartphone, she can do just that.

SURVEY ANNOUNCEMENT

The public is hereby notified that surveyor MIMO G. YEE, Registered Licensed Surveyor Republic of Liberia, has been hired by JOSEPH S. B. ANDERSON in accordance with the Private Land Survey Regulation No. 1-3-27/87, promulgated by the Ministry of Lands, Mines and Energy, Republic of Liberia. To conduct a re-survey/investigative survey of ONE (1) lot/acre, situated at BASSVILLE COMMUNITY, County of MONTSERRADO.

The survey will commence /take place on the 2nd day of July 2021 at the precise hour of 11:30 A.M. P.M.

Therefore, all interested parties to said property and the adjoining properties owner are asked to be present at the site on the date and time of the survey, with their technical / surveyor, representative and along with their deeds, diagrams and other relevant document to verify their claim(s), if any, and to avoid encroachment.

This survey notice should especially claim the attention of the following personalities and initials:

- 1. CECELIA TIMMUE
2. V.K. J.
3. JOYNT ERNEST ANDERSON
4. H.S.M.
5. SPIDAH JALUQUAY WILLIAMS

Signed: Registered Licensed Surveyor, R.L.

Contact #: 0886520782 / 0770427380 / 0776867642

justice and public policy practitioner, with over ten years’ national and international interdisciplinary experience in leading programmes at the nexus of innovation, women’s rights and strategic change initiatives.

Gaokgakala Sobatha (Botswana) joins ECA. Gaokgakala is an urban governance and development specialist with fifteen years’ experience in the public sector. Her areas of expertise

include urban and regional development planning and coordination, social development, environment and climate change.

Richard Adu-Gyamfi (Ghana) joins ITC. Richard is an expert in entrepreneurship and intra-African trade. He is a co-author of the AfroChampions ‘AfCFTA Year Zero Report’, which highlights the commitment and implementation readiness of African countries towards the African Continental Free Trade Area.

Improve fiscal transparency

The U.S. State Department's 2021 fiscal transparency report on Liberia has recommended several steps to the government here, to improving financial transparency in the public sector, including a need to make budget documents publicly available within a reasonable period of time.

Liberia flunk the U.S. State Department 2021 Fiscal Transparency report, released recently in Washington, D.C.

The report further recommends, among others, that the Government of Liberia makes state-owned enterprise debt publicly available, ensures the budget is substantially complete and off-budget accounts are subject to adequate audit

debt obligations, with the exception of state-owned enterprise debt, was widely and easily accessible to the general public, including online, but foreign assistance receipts, largely project-based, were neither adequately captured in the budget nor subject to the same audit and domestic oversight as other budget items.

"Significant deviations between projected and actual revenues during the review period undercut the reliability of budget information. The supreme audit institution did not meet international standards of independence and did not make its audit reports publicly available within a reasonable period of time."

The State Department says

greater government accountability by providing a window into government budgets for citizens, helping citizens hold their leadership accountable, and facilitating better-informed public debate.

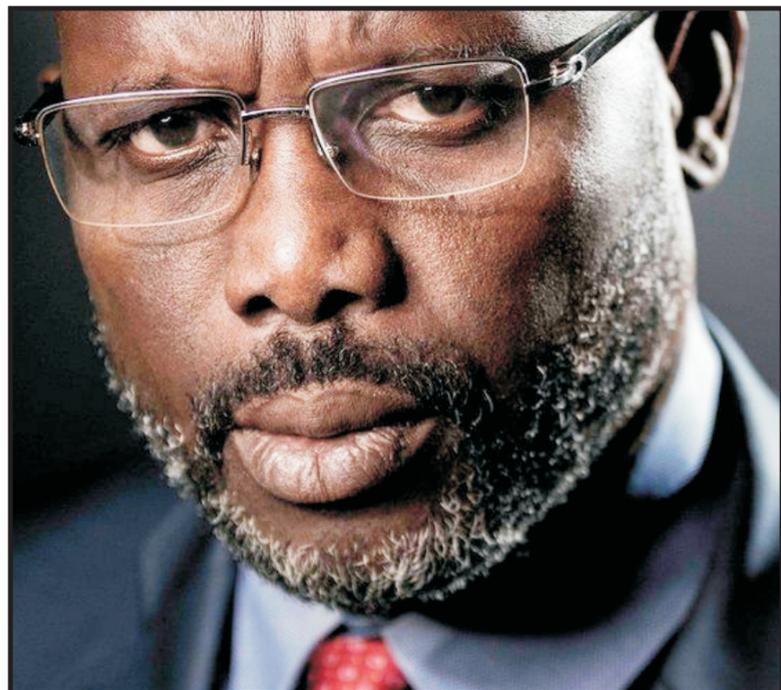
Congressionally-mandated annual fiscal transparency reviews provide opportunities to engage in dialogue with governments on the importance of fiscal transparency, particularly important given the need for significant economic, health, and social spending to offset the shocks of COVID-19.

It describes the minimum requirements of fiscal transparency, reviews 141 governments, most of which were identified as recipients of U.S. assistance in the 2014 Fiscal Transparency Report, and further assesses governments that did not meet the minimum fiscal transparency requirements during the review period of January 1 - December 31, 2020.

The report also indicates whether governments that did not meet those requirements made significant progress to publicly disclose national budget documentation, contracts, and licenses during the review period, and that the Department of State evaluated the public availability, substantial completeness, and reliability of budget documents, as well as the transparency of processes for awarding government contracts and licenses.

It says beginning with this review period, if a government has a sovereign wealth fund, it must disclose its source of funding and general approach to withdrawals from the fund.

"Fiscal transparency informs citizens how government revenues and tax revenues are spent and is a critical element of effective public financial management. Transparency provides citizens a window into government budgets and helps hold governments accountable. It helps build market confidence and sustainability. The Congressionally mandated Fiscal Transparency Report (FTR) is a tool to identify deficiencies and support needed changes", the report emphasizes. -Report



and oversight.

It suggests producing and publishing a supplemental budget when actual revenues and expenditures do not correspond to those in the enacted budget, and ensures the supreme audit institution meets international standards of independence.

The U.S. suggests making supreme audit institution audit reports publicly available within a reasonable period of time, and that ensuring the criteria and procedures used to award natural resource extraction contracts and licenses are consistent with the requirements set by law or regulation and making basic information on natural resource extraction awards publicly available.

The report notes that during the review period, the Government of Liberia did not make its budget documents, including the executive budget proposal, enacted budget, and end of year report, publicly available in a reasonable period of time.

It says information on

the criteria and procedures for awarding natural resource extraction licenses and contracts were outlined in law, although there have been reports of corruption and inconsistent application of regulations in practice, saying, basic information on some, but not all, natural resource extraction awards was publicly available.

The report found that 74 of the 141 governments reviewed during the period met minimum requirements of fiscal transparency, while seventeen of the 67 governments that did not meet minimum requirements made significant progress.

"Fiscal transparency is a critical element of effective public financial management, helps build private market confidence, and underpins economic sustainability", it says, stressing that It fosters

Liberia expects 96,000 vaccines

By Winston W. Parley

Liberia's Chief Medical Officer Dr. Francis Karteh says the country is expected to get 96,000 anti - Coronavirus vaccines latest next week, amid the resurgence of the third wave of the virus here.

"[Fortunately] for us, we may be getting our consignment of vaccine latest next week. We should get about 96,000. But besides the 96,000 we are expected to get additional vaccines through the AU [African Union] system, we should be [getting] another vaccine and with the European Union too, we are working with them to get additional vaccine," he said Wednesday, 30 June.

During a live phone conversation with local

362 new cases since Sunday, compared to a total of 689 confirmed cases that were recorded for the whole of last week, the highest the country has ever had since the response began in 2020.

"And it seems that we may exceed that 600 if things continue the way [they are] going," Dr. Karteh warned, though he urged the public not to panic but to continue to wear masks, observe social distance, wash hands, seek treatment when feeling unwell and if illness persists after two days of treatment, do a rapid Covid - 19 test at the John F. Kennedy Medical Center, among others.

As of Wednesday, Dr. Karteh said Liberia had 65 patients in the treatment unit of whom 62



broadcaster OK FM Wednesday morning, Dr. Karteh revealed that hopefully by mid - July, Liberia should have enough vaccines to begin to inoculate residents here.

But Dr. Karteh urged that everyone should continue to wear masks, including those who are vaccinated and those who are not.

He informed the public that just on Tuesday this week, Liberia had recorded an additional 193 new coronavirus cases, bringing the country's cumulative to 4,098 since the first ever Coronavirus case was reported in Liberia from March 16, 2020 to present.

In this week alone, he said Liberia's cases have gone up to

are confirmed cases of the virus while results for the others are pending. He added that 49 of the 65 cases are severe cases, meaning they are oxygen - dependent.

He reported that two additional patients were admitted at the treatment unit earlier on Tuesday, and eight patients were discharged while one death was recorded. Overall, he said Liberia has recorded a little over 120 coronavirus deaths cumulatively since the crisis.

Dr. Karteh said 12 of Liberia's 15 counties are now in response, while the remaining three counties including Grand Kru, River Gee and Grand Gedeh are still standing and are in preparedness.

Team Andy calls

Cont'd from page 7

saying this could be done by demanding the full audio or video recordings of Martha Massaley's statements made on Friday, June 25, 2021.

He wants the legislature to execute its duties without bias, cautioning the disdainful act allegedly being carried out by a member of the legislature

centers around the integrity of the legislature and the international image of Liberia.

TEAM ANDY calls on Rep. Edward Papay Flomo to empathically state his official position on the matter within 48 hours and be lead-campaigner within plenary.

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Everton confirm Benitez as Ancelotti's replacement



Everton have appointed Rafael Benitez as their new manager, with the former Liverpool boss replacing Carlo Ancelotti.

The Toffees have been searching for a new manager since Ancelotti's surprise return to Real Madrid at the start of June.

Nuno Espirito Santo was reportedly close to being appointed earlier in the

month, with West Ham's David Moyes having also been a mooted option, yet it is one of their main rivals' most successful managers of recent times who has been handed the reins instead.

Benitez has signed a three-year contract with Everton, who finished 12th and 10th in their two seasons under Ancelotti - whom the Spaniard also succeeded at Madrid in 2015.

The appointment has not come without controversy, with

sections of Everton's support having shown their displeasure by leaving messages of protest at Goodison Park, while Merseyside police are investigating a 'threatening banner' left close to Benitez's family home.

Benitez led Liverpool to a famous Champions League triumph in 2005, with the Reds coming from 3-0 down to beat Ancelotti's Milan on penalties in Istanbul.

He followed that up with an FA Cup success in 2006 and a run to the 2007 Champions League final, though Milan prevailed on that occasion. From 228 Premier League games in charge of Liverpool, he managed 126 victories - a record surpassed only by Jurgen Klopp in December 2020.

His six-year stint at Anfield came to an end in 2010, and though he went on to manage Inter, Madrid, Chelsea, Napoli and Newcastle United, he remained a Liverpool fan favourite.

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Sancho set for Man Utd after £72.9m fee agreed with Dortmund

Jadon Sancho is poised to complete a long-mooted move to Manchester United after the Premier League giants agreed a fee with Borussia Dortmund for the England winger.

Stats Perform understands United will pay the Bundesliga club £72.9m (€85m) for Sancho, with no add-ons included within the deal.

It will make the 21-year-old the fourth most expensive signing in United's history behind Paul Pogba, Harry

Maguire and Romelu Lukaku.

But United manager Ole Gunnar Solskjaer will hope to have the former Manchester City youth team player among his attacking options for his team's opening Premier League game against Leeds United at Old Trafford on August 14.

Since joining Dortmund in 2017, Sancho has scored 50 goals and provided 57 assists in 137 appearances across all competitions.

He boasts a healthy shot conversion rate of 23.7 per cent and has created 217 chances



from open play, with a further 65 from dead-ball situations.

Despite this, he has been restricted to a solitary six-minute substitute appearance by England boss Gareth Southgate at Euro 2020 ahead of Saturday's quarter-final against Ukraine in Rome.

United finished second in the Premier League last season but a penalty shoot-out defeat to Villarreal means they remain without a major honour during Solskjaer's reign - something he will hope Sancho's arrival can help to remedy.

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