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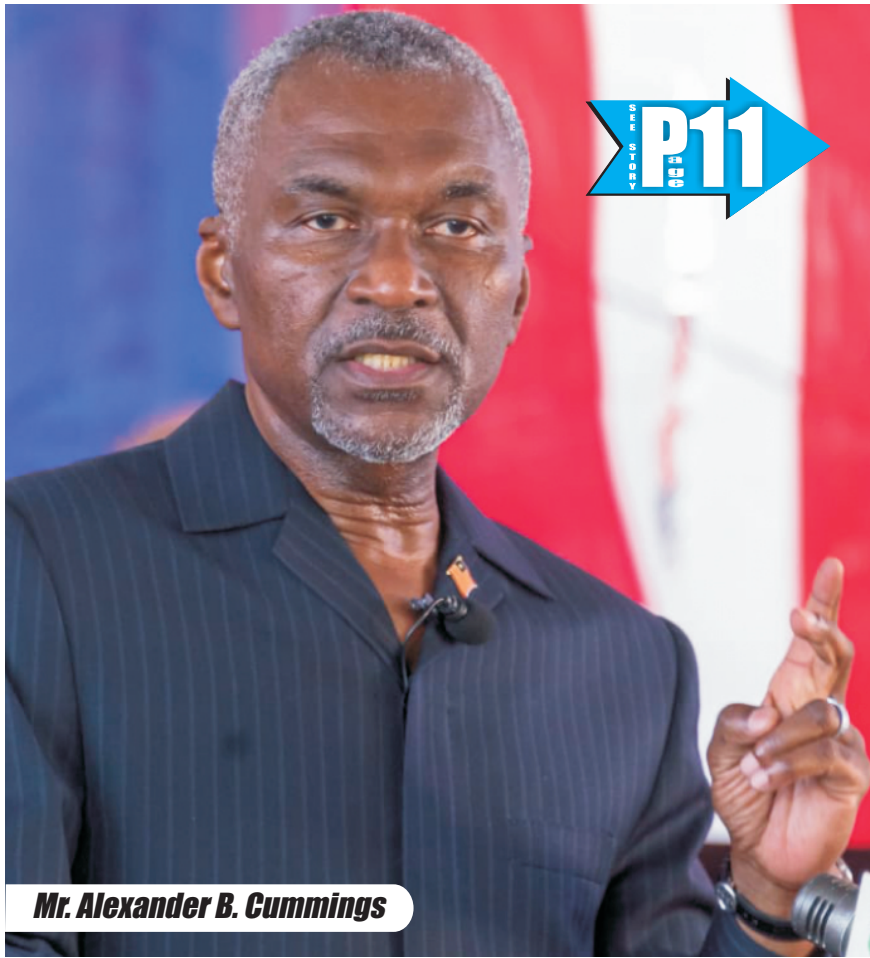
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# Cummings laments bad governance here

Mr. Alexander B. Cummings

# 3 bodies found after vessel sinking



One of the three bodies found

3G good



4G better

DATA DA LIFE

Dial \*352#



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# Continental News

## Nigerian dispute jeopardises Benin Bronze returns

A dispute between Nigerian leaders could jeopardise plans for the return of some of Africa's most famous artefacts, the Benin Bronzes, which were looted during the colonial era and are now mainly in Western museums, as writer Barnaby Phillips reports.

The Bronzes, thousands of metal sculptures and ivory carvings, were seized from the West African kingdom of

Benin - in what is today Edo State in southern Nigeria - by a British military force in 1897.

In Europe their beauty and sophistication caused an instant sensation, and they are widely regarded as amongst Africa's greatest artworks.

In recent years, as European governments have come under pressure to atone for colonial-era crimes, some have spoken of their desire to return looted artefacts. In April the German government said it wanted to

give back hundreds of Benin Bronzes, and several museums in the UK have made similar announcements.

The return of the Benin Bronzes to Nigeria would mark an extraordinary moment in Africa's post-colonial history, and is a prospect that seems more likely now than at any time since 1897. But when the king, or Oba, of Benin, Ewuare II, summoned "all well-meaning people" to an emergency meeting in the Edo

capital Benin City earlier this month, it was not in celebration.

Hundreds answered the Oba's call and assembled in his palace, dressed in handsome robes, singing his praises. Ewuare II, the great-great grandson of the Oba who was toppled by the British in 1897, warned of an attempt by what he called an "artificial group" to "divert" the return of the Bronzes.

This group, the Legacy Restoration Trust (LRT) had the support of Edo State Governor Godwin Obaseki and had planned to put the Bronzes in an Edo Museum of Western African Art (EMOWAA).

The Oba made his opposition clear.

"The right and only legitimate destination" for the Bronzes would be a "Benin Royal Museum", he said, sited within his palace grounds. He insisted that the Bronzes had to come back to where they were taken from, and that he was "the custodian of all the cultural heritage of the Benin Kingdom". The Oba's argument is compelling, but awkwardly, his son and designated heir,

crown prince Ezelekhoe Ewuare, attends the board meetings of the LRT he professes to know nothing about. So does Nigeria's National Commission for Museums and Monuments, representing the federal government.

Governor Obaseki has convinced a celebrated architect, Sir David Adjaye, to design the new museum, bringing prestige and a wave of positive international publicity to the project. Although the Oba now warns anybody dealing with the LRT they do so "at their own risk and against the will of the people of the Benin Kingdom", he must worry it is already too late.

The British Museum has signed a deal with the LRT for an archaeology project in Benin City. The German government is discussing doing the same, and funding an LRT building to initially house returned Bronzes. These contracts are worth millions of dollars. British and German officials, as well as other Europeans, embraced the Trust in part because they believed it and the Oba were working together. So how did it come to this? Above all, because of distrust and rivalry between Oba Ewuare II and Governor Obaseki. "It's an ego tussle between them," says one person close to the process. BBC



Ewuare II (c) is the great-great grandson of the Oba who was toppled by the British in 1897

## Al-Shabab Threatens to Disrupt Upcoming Somali Elections

Somali terrorist group Al-Shabab has threatened to attack electoral delegates who will be choosing lawmakers in parliamentary elections beginning next week.

The Islamist militant group has threatened to disrupt the upcoming presidential and parliamentary elections in the Horn of Africa country.

The leader of the group, Ahmed Abu Ubaidah, said Tuesday they are opposed to

the poll process and threatened the electoral delegates.

He said the delegates should not be deceived by the empty promises such as financial benefit and secret ballot, and should think of the destiny of previous delegates who took part in 2017 elections, some whom were killed and others still live in fear.

Al-Shabab claimed responsibility for attacks that killed dozens of delegates during the last election process in 2017.

Ubaidah urged delegates to reconsider their decision to participate in this year's election, adding that those who defy al-Shabab will not be safe.

The polls begin this Sunday with Somalia's influential clans electing 54 members of the upper house of parliament. Abdisalam Gulaid, the former deputy director of Somali Intelligence Agency NISA, said this latest threat is aimed to create climate of fear among those involved in the polls.

He said the new threats by the group towards upcoming historic elections in the country should not be taken lightly, stressing there is need for a coordinated response. He said that while the threats will definitely impact the polls, the group will not achieve its main goal of halting the democratic process in Somalia.

Somali security forces in cooperation with the African Union force in Somalia, AMISOM, are gearing up to ensure the safety and security of the polls. VOA

## Zuma to attend brother's burial on Thursday



Former President Zuma is serving a 15-month sentence for contempt

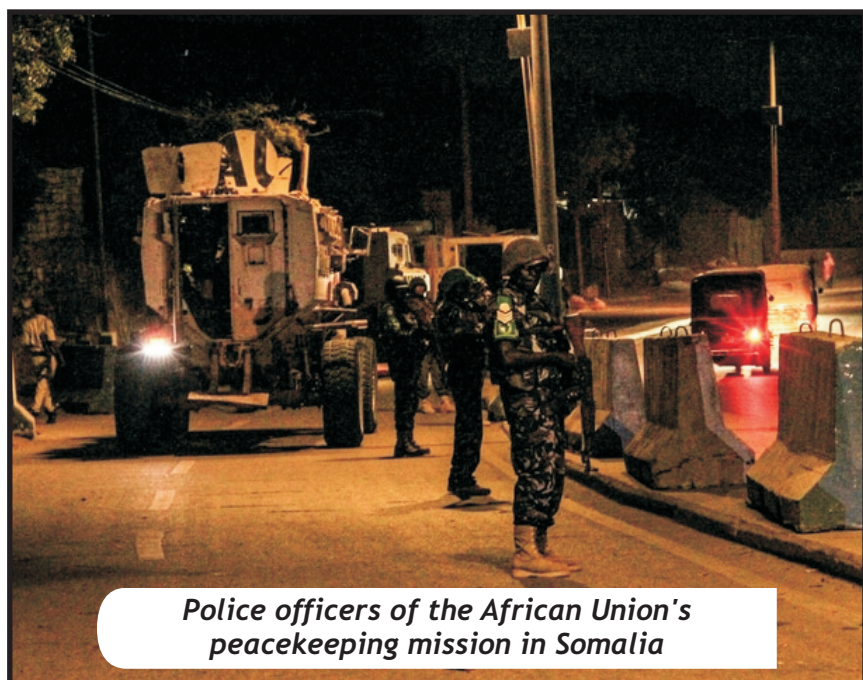
Former South African President Jacob Zuma has been granted permission to attend the funeral of his younger brother, Michael, who is set to be buried on Thursday afternoon.

"As a short-term, low risk classified inmate, Mr Zuma's application for compassionate leave was processed and approved," correctional services department spokesperson, Singabakho Nxumalo, said on

Thursday. Mr Nxumalo added that inmates need not be in uniform when out of jail.

The former president is currently serving a 15-month sentence in prison for contempt of court.

His jailing sparked unrest in his home province KwaZulu-Natal as well as Gauteng. More than 200 people died and hundreds of shopping centres and businesses were ransacked. BBC



Police officers of the African Union's peacekeeping mission in Somalia



# EDITORIAL

## A display of arrogant greed and reckless insensitivity

**FOR CLEARLY SELFISH** reasons, members of the Liberian Legislature believe that dishing out nearly US\$4million (US\$3,090,000) among themselves on Capitol Hill is honorable and legitimate because they allot the money to themselves in the national budget. But truly, such display of arrogant greed by a small group of men and women who claim to represent the rest of the nearly 5 million Liberians is nothing less than high insensitivity and broad day thievery or political corruption, as opposition leader Mr. Alexander B. Cummings noted recently in Monrovia.

**IN THE MIDST** of a fatal health pandemic and grinding poverty in the country, for lawmakers to defend they need the money to engage their respective constituents is very deceptive because there is no measure put in place for accountability.

**WHAT IS EVEN** paradoxical is that lawmakers preside over the national budget and regularly demand performance report from the Executive, particularly from spending ministries and agencies but these same breed of people consistently refuse to be audited and therefore, are not accountable to the people who elected them. How dare they would ask the Executive to account when they themselves are not accountable?

**WHEN TEACHERS AND** other members of the civil service are being pensioned without receiving benefits, and monthly salary payment delays in an economy where the majority lives on less than US\$2.00 a day, 103 lawmakers shared about US\$4million that is in addition to their own monthly salary and benefits that cover housing, car, driver, gasoline, cook, security, health and personal office staff. You can see where Liberia is headed!

**AMID SUCH DISPLAY** of uncontrollable greed and reckless insensitivity, let's take a close look at the Capitol Building where lawmakers sit to conduct business. The chambers are leaking because of lack of repairs, while serious sanitary and health crises loom as restrooms or toilets are cloaked due to lack of running water to flush commodes and visitors are embarrassingly sent out to urinate and in some instances, defecate behind containers inside the compound of the Capitol Building.

**LIBERIAN VOTERS NEED** to take a sober reflection each time they go to the ballot box to decide leadership for the country. We can bet this is not the quality of leadership they envisaged when they cast the votes both in 2017 and in 2020, respectively.

**EVEN AS WE** speak, this tiny country of 5 million people has no vaccines in stock to fight the coronavirus despite being ranked at Level 4 (very highly infected country) by the Centers for Disease Control and Prevention of the United States. Besides, hospitals battling the pandemic across the country lack oxygen, not to speak of PPEs for doctors and nurses on the frontline.

**YET, LAWMAKERS ARE** dishing out millions among themselves for personal expenditure at the expense of the people with no remorse whatsoever. It is a pity that this nation is being subjected to such bad governance.

**HOWEVER, LIBERIANS HAVE** within their power, decision to change the current corrupt and self-seeking legislature on Capitol Hill. They can protest under the law and petition their lawmakers to repeal such law that allows them (lawmakers) to dish out millions while hospitals and schools across the country lack drugs, relevant tools to work with, and chairs and qualified teachers in the classroom.

**WE BELIEVE THE** Executive takes pleasures in disbursing such money to buy its own way into pillaging what is left in the national coffers as the system of check and balance is relegated and lawmakers feast with US\$30,000 each in their pockets.

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+231-775407211 Managing Editor: Othello B. Garblah; Editor-In-Chief: Jonathan

# COMMENTARY

By John H. Cochrane

## The Fallacy of Climate Financial Risk

**S**TANFORD - In the United States, the Federal Reserve, the Securities and Exchange Commission, and the Department of the Treasury are gearing up to incorporate climate policy into US financial regulation, following even more audacious steps in Europe. The justification is that "climate risk" poses a danger to the financial system. But that statement is absurd. Financial regulation is being used to smuggle in climate policies that otherwise would be rejected as unpopular or ineffective.

"Climate" means the probability distribution of the weather - the range of potential weather conditions and events, together with their associated probabilities. "Risk" means the unexpected, not changes that everyone knows are underway. And "systemic financial risk" means the possibility that the entire financial system will melt down, as nearly happened in 2008. It does not mean that someone somewhere might lose money because some asset price falls, though central bankers are swiftly enlarging their purview in that direction.

In plain language, then, a "climate risk to the financial system" means a sudden, unexpected, large, and widespread change in the probability distribution of the weather, sufficient to cause losses that blow through equity and long-term debt cushions, provoking a system-wide run on short-term debt. This means the five- or at most ten-year horizon over which regulators can begin to assess the risks on financial institutions' balance sheets. Loans for 2100 have not been made yet.

Such an event lies outside any climate science. Hurricanes, heat waves, droughts, and fires have never come close to causing systemic financial crises, and there is no scientifically validated possibility that their frequency and severity will change so drastically to alter this fact in the next ten years. Our modern, diversified, industrialized, service-oriented economy is not that affected by weather - even by headline-making events. Businesses and people are still moving from the cold Rust Belt to hot and hurricane-prone Texas and Florida.

If regulators are worried even-handedly about out-of-the-box risks that endanger the financial system, the list should include wars, pandemics, cyberattacks, sovereign-debt crises, political meltdowns, and even asteroid strikes. All but the latter are more likely than climate risk. And if we are worried about flood and fire costs, perhaps we should stop subsidizing building and rebuilding in flood and fire-prone areas.

Climate regulatory risk is slightly more plausible. Environmental regulators could turn out to be so incompetent that they damage the economy to the point of creating a systemic run. But that scenario seems far-fetched even to me. Again though, if the question is regulatory risk, then even-handed regulators should demand a wider recognition of all political and regulatory risks. Between the Biden administration's novel interpretations of antitrust law, the previous administration's trade policies, and the pervasive political desire to "break up big tech," there is no shortage of regulatory danger.

To be sure, it is not impossible that some terrible climate-related event in the next ten years can provoke a systemic run, though nothing in current science or economics describes such an event. But if that is the fear, the only logical way to protect the financial system is by dramatically raising the amount of equity capital, which

protects the financial system against any kind of risk. Risk measurement and technocratic regulation of climate investments, by definition, cannot protect against unknown unknowns or un-modeled "tipping points."

What about "transition risks" and "stranded assets?" Won't oil and coal companies lose value in the shift to low-carbon energy? Indeed they will. But everyone already knows that. Oil and gas companies will lose more value only if the transition comes faster than expected. And legacy fossil-fuel assets are not funded by short-term debt, as mortgages were in 2008, so losses by their stockholders and bondholders do not imperil the financial system. "Financial stability" does not mean that no investor ever loses money.

Moreover, fossil fuels have always been risky. Oil prices turned negative last year, with no broader financial consequences. Coal and its stockholders have already been hammered by climate regulation, with not a hint of financial crisis.

More broadly, in the history of technological transitions, financial problems have never come from declining industries. The stock-market crash of 2000 was not caused by losses in the typewriter, film, telegraph, and slide-rule industries. It was the slightly-ahead-of-their-time tech companies that went bust. Similarly, the stock-market crash of 1929 was not caused by plummeting demand for horse-drawn carriages. It was the new radio, movie, automobile, and electric appliance industries that collapsed.

If one is worried about the financial risks associated with the energy transition, new astronomically-valued darlings such as Tesla are the danger. The biggest financial danger is a green bubble, fueled as previous booms by government subsidies and central-bank encouragement. Today's high-fliers are vulnerable to changing political whims and new and better technologies. If regulatory credits dry up or if hydrogen fuel cells displace batteries, Tesla is in trouble. Yet our regulators wish only to encourage investors to pile on.

Climate financial regulation is an answer in search of a question. The point is to impose a specific set of policies that cannot pass via regular democratic lawmaking or regular environmental rulemaking, which requires at least a pretense of cost-benefit analysis.

These policies include defunding fossil fuels before replacements are in place, and subsidizing battery-powered electric cars, trains, windmills, and photovoltaics - but not nuclear, carbon capture, hydrogen, natural gas, geoengineering, or other promising technologies. But, because financial regulators are not allowed to decide where investment should go and what should be starved of funds, "climate risk to the financial system" is dreamed up and repeated until people believe it, in order to shoehorn these climate policies into financial regulators' limited legal mandates.

Climate change and financial stability are pressing problems. They require coherent, intelligent, scientifically valid policy responses, and promptly. But climate financial regulation will not help the climate, will further politicize central banks, and will destroy their precious independence, while forcing financial companies to devise absurdly fictitious climate-risk assessments will ruin financial regulation. The next crisis will come from some other source. And our climate-obsessed regulators will once again fail utterly to anticipate it - just as a decade's worth of stress testers never considered the possibility of a pandemic.





## Lord, this man is only displaying his true self

Dear Father:

*You know, there is a saying that no matter how hard a man tries to hide, his true self, will one day show up. Yes, a person's true self (character) depicts who he/she really is and no man can hide from himself.*

*My son, why all these big, big book for na? Speak our village English so we all can hear whattin you saying.*

*Yea mehn Father, that this other Chief from the Traditional Council here every day apologizing for lying- if that na Uncle Sam's money 15,000 story, that ticket bisnay and he will not stop.*

*Now, everybody calling him Mr. Liar man all over the village because it looks like the guy likes lying too much! He na turned from light to darkness-puah...*

*But wait oo, he was ever a light first? The man da pure conned-artist then you're calling him light around here.*

*Ah Father, but wattin I moh say. The man said he was going to the Traditional Council to be the only light in the darkness. Now, the thing his people can't understand is that light bulb can attractinsects of all kinds.*

*But the one I can't understand must he lie? Was it not his own money? What was he trying to prove?*

*Father, the man was trying to impress his followers and other villagers who are easily fooled by him. And in so doing he has exposed his true self-which he has been faking all along. I'm telling you Father, only fake people lie to impress. And just so you know Father, only fake people lie about simple things because lying is their habit so it's hard for them to tell a simple truth.*

*The money is yours, you could choose anything you want to do with it and nobody will ask you-even if you went in Charlie Land and decided to do an upgrade, it's for your own comfort and nobody but because everything you must lie and so you told a lie. You know, it's like a child who keeps his/her food, turn around and steal over it.*

*But my son, all the things you talking hear, I still can't understand, was he forced to lie?*

*Father, if something is in your nature, it doesn't matter the situation. There are some people who will go behind the house to ease themselves and when they are asked where you coming from, they say nowhere. They lie about every simple thing.*

*Funny enough, this chief behavior is not far from what they say about liars-They are always people who try to be something they are not.*

*The man wants us the villagers to believe that he is humble and not extravagant, but in truth that's what he is. And all he is trying to do is to fake it that he is not. But the truth is that's what he is.*

*The bad news is, it's really difficult to live a lifestyle that is not yours-for how long can you pretend to be what you are not. Let say you even want to have a double face, one day you will be caught, because maybe you will forget to wear the other face when you should have stay with the current.*

*The most shameful part in this was to go and print ticket trying to defend a lie-and that's what liars do, they use lies to defend a lie.*

*Anyway, the chief's supporters will go all out to defend his lying habit. And like we always do in our village, we will try to find comfort by comparing with other people. But the truth is the chief was the one who set his own standards, the others did not. They know they are not correct so they never went over there shouting.*

*Unfortunately, your chief did and so he should be held by his own standards, not looking at other standards to take comfort in your failure to uphold your own standards.*

*The other chiefs did not go to the Traditional Council saying their hands are clean, you said your hands were clean and will remain as such-it's your own standard deal with it. Now, you are just like the rest of them-you have lost your moral standing because what else are you not lying about and showing us different reference papers?*

## O-P-E-D

By Daron Acemoglu

# The Dangers of Decoupling

**B**OSTON - The Chinese government's crackdown on Alibaba last year, and on the ride-hailing company Didi this month, has generated fevered speculation about the future of that country's tech industry. Some view the recent Chinese regulatory interventions as part of a justifiable trend paralleling US authorities' own intensifying scrutiny of Big Tech. Others see it as a play for control of data that might otherwise be exploited by Western countries. And still others, more plausibly, see it as a shot across the bow to remind big Chinese companies that the Communist Party of China is still in charge.

But, most consequentially, the Chinese government's actions are part of a broader effort to decouple China from the United States - a development that could have grave global implications. Despite steady deterioration in Sino-American economic and strategic relations, few thought the rivalry would turn into a Cold War-style geopolitical confrontation. For a time, the US was overly dependent on China, and the two economies were too closely intertwined. Now, we may be heading toward a fundamentally different equilibrium.

Three interrelated dynamics defined the Cold War. The first, and perhaps most important, was ideological rivalry. The US-led West and the Soviet Union had different visions of how the world should be organized, and each tried to propagate its vision, sometimes by nefarious means. There was also a military dimension, illustrated most vividly by a nuclear-arms race. And both blocs were eager to secure the lead in scientific, technological, and economic progress, because they recognized that this was critical to prevailing ideologically and militarily.

While the Soviets eventually proved less successful than the US in driving economic growth, they did chalk up early technological-military victories. The successful launch of the Sputnik satellite served as a wake-up call for the US.

The stark rivalries of the Cold War were possible largely because the US and the Soviet Union were decoupled. US investments and technological breakthroughs did not automatically flow to the Soviets (except, sometimes, through espionage) in the way that they have with China in recent decades.

But now, Sino-American hostilities, exacerbated by Donald Trump's incoherent diplomacy, have created modern analogs of the Cold War rivalries. The ideological rift, which was not even on the horizon 20 years ago, is now well defined, with the West extolling the virtues of democracy (warts and all) while China confidently pushes its authoritarian model around the world, especially in Asia and Africa.

At the same time, China has opened new military fronts, not least in the South China Sea and the Taiwan Strait. And, of course, the economic and technological rivalry has been escalating over the past decade, with both sides concluding that they are in an existential race to achieve dominance in artificial intelligence. Although this focus on AI may be misguided, there is little doubt that mastery of digital technologies, bioscience, advanced electronics, and semiconductors is of paramount importance.

Some observers have welcomed the new rivalry, believing that it will give the West a well-defined common purpose. The "Sputnik moment," after all, motivated the US government to invest in infrastructure, education, and new technologies. A similar mission for public policy today might yield many benefits; indeed, the Biden administration has already begun to frame US investment priorities in terms of the Sino-American rivalry.

It is true that many of the West's Cold War-era success stories depended on the Soviet Union serving as a foil. Western Europe's model of social democracy was viewed as a palatable alternative to Soviet-style authoritarian socialism. Similarly, market-driven growth in South Korea and Taiwan owes much to the threat of communism, which forced autocratic governments to eschew overt repression, undertake land reforms, and invest in education.

And yet, the potential benefits of a new Sputnik moment are probably far outweighed by the costs of decoupling. In today's interdependent world, global cooperation is fundamental. The rivalry with China, though essential to the defense of democracy around the world, is not the West's sole priority. Climate change also poses a civilizational threat, and it will require close China-US collaboration.

Moreover, commentators nowadays tend to downplay the Cold War's tremendous costs. If the West now lacks credibility when advocating human rights and democracy - including in Hong Kong and China - that is not only because of a generation of disastrous military interventions in the Middle East. During the years when the US thought that it was locked in an existential conflict with the Soviets, it toppled democratically elected governments in Iran (1953) and Guatemala (1954), and supported vicious dictators like Joseph Mobutu in the Democratic Republic of the Congo and Augusto Pinochet in Chile.

It is an equally grave mistake to think that the Cold War fostered international stability. On the contrary, the nuclear arms race and brinkmanship on both sides prepared the ground for war. The Cuban Missile Crisis was hardly the only time that the US and the Soviets came close to open conflict (and "mutually assured destruction"). There were also close calls in 1973, during the Yom Kippur War; in 1983, when Soviet early-alert systems sent a false alarm about a US intercontinental ballistic missile launch; and on other occasions.

The challenge today is to achieve a model of peaceful coexistence that allows for competition between incompatible visions of the world and cooperation on geopolitical and climate-related matters. That doesn't mean the West should accept China's human-rights abuses or abandon its allies in Asia; but nor should it allow itself to fall into a Cold War-style trap. A principled foreign policy should still be possible, especially if Western governments allow their civil societies to lead the scrutiny of China's abuses at home and abroad.





# ArcelorMittal

# **HAPPY** **INDEPENDENCE** **DAY!**

On the 174th Independence anniversary of the Republic of Liberia, the management and staff of ArcelorMittal Liberia extend warmest greetings and congratulations to His Excellency Dr. George M. Weah, President of the Republic of Liberia, Her Excellency Vice President Jewel Howard-Taylor, the Honorable Speaker and members of the 54th Legislature, the Chief Justice and the Judiciary and the peace-loving people of Liberia.

As Liberia celebrates this historic moment, ArcelorMittal Liberia is proud to be a strategic partner in the nation's economic growth and development. Happy Independence Day 2021!

The management and staff, ArcelorMittal Liberia



MORE HEADLINE NEWS MORE HEADLINE NEWS

# Police shut down 28 businesses

By Lewis S. Teh

Police Inspector General Col. Patrick Sudue says the Liberia National Police has closed down 28 businesses, including night clubs and bars, among others for violating COVID-19 health protocols.

Addressing reporters Thursday, July 22, 2021 at a weekly press briefing held at the Ministry Information in Monrovia, Inspector Sudue

mask", Col Sudue explains.

He also discloses that two funeral homes were shut down, including two churches and four mosques for breaching health protocols.

However, the Police IG neither name specific institutions affected nor their locations.

However, He adds that one vehicle was impounded for carrying more than three passengers in its backseat. He

According to him, the Police started the enforcement will awareness by moving into several communities in Montserrado County, including the distribution of T-shirts as a means of sensitizing and encouraging citizens to continue wearing nose mask in public.

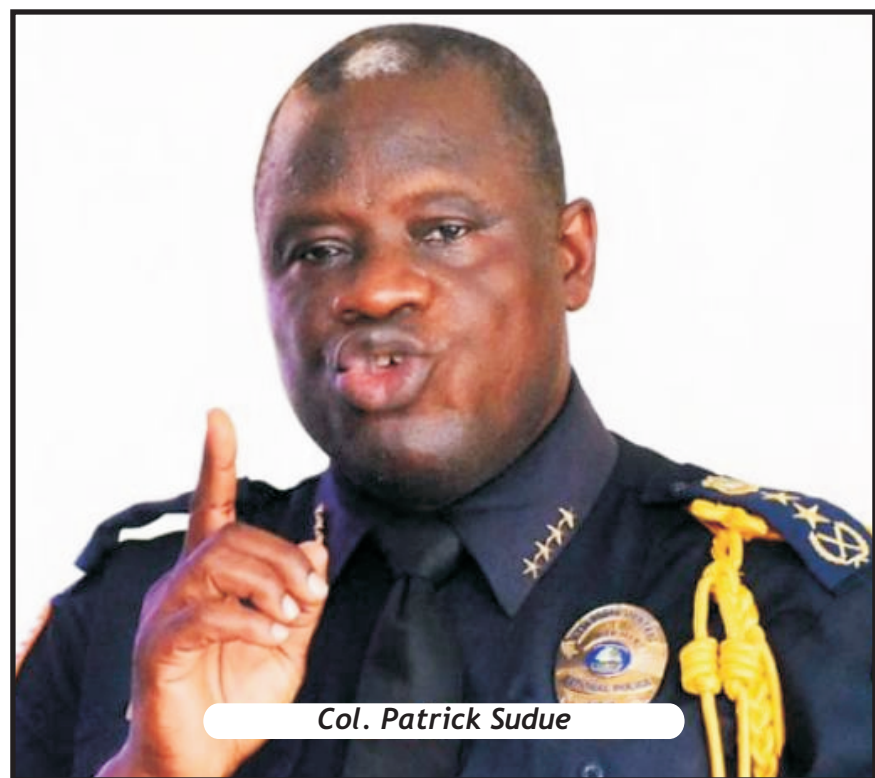
He says under the health protocol, no vehicle should carry more than three persons in the back, while tricycles should carry two passengers only, and funeral homes are to host not more than 20 persons.

Meanwhile, Col. Patrick Sudue notes the fine is far from thought that government wants to generate money from its citizens, but the exercise is meant to scare people, and to demonstrate seriousness in enforcing the health measures.

"We are not doing this to suppress our citizens or to extol money from them, but we're carrying on this enforcement for our citizens to abide by every measure."

The Police chief notes that people took for granted the initial US\$200 fine and kept breaching the health measures, refusing to close down their businesses by 9pm, noting that some of them even made fun that they could double the fine to \$500, which prompted the Police to act robustly.

"While it's true that things are hard, such hardship will not make us to compromise the safety of our people", he concludes. **-Editing by Jonathan Browne**



Col. Patrick Sudue

said the role of the Police in the pandemic fight is to protect every citizen and ensure enforcement of all preventive measures being prescribed by health authorities.

"During the enforcement, we observed that people were in violation, 28 businesses were closed down, and 65 of our citizens were picked up for not wearing

says among all of the violators, only the mosque is yet to pay the fine of US\$1,500 into government revenue, saying reason why the mosque hasn't paid yet is because said violation occurred yesterday.

"The process of accountability is very simple, just pay into government revenue and bring back the official LRA receipt before we can reopen your business."

# Musa Dean, Koijee & Sudue face court

By Winston W. Parley

The Criminal Court "C" in Monrovia has ordered Liberia's Justice Minister Cllr. Frank Musa Dean, Liberia National Police (LNP) Inspector General Col. Patrick Toe Sudue and Monrovia City Mayor Jefferson T. Koijee to produce three persons detained at the Monrovia City Hall.

The court's order on Thursday, 22 July 2021 followed lawyers' petition for a writ of habeas corpus filed earlier on the same day against the authorities, seeking to compel them to produce the living bodies of Rose Wreh, Felecia Wreh and Christiane Toe.

The Writ of Habeas Corpus under the signature of Criminal Court "C" Clerk



Knowles W. Shain, Sr., orders the officials to produce the detainees before the court on

Friday, 23 July 2021 at 9:00 a.m along with the cause of their detention so that

# ULCHS, Yale, and Vanderbilt

Starts from back page

Assistant Professor Kristina Talbert-Slagle described the universities' partnership as mutually trusting, adding "We have built a mutually trusting partnership focused on fulfilling the vision and goals of our partners in Liberia, and we are excited to continue working together to establish permanent academic programs and robust administrative systems at ULCHS with this award."

This partnership builds on multi-years of partnership with the share goal of Liberia Medical and Health Sciences education. Since 2015, the University of Liberia College of Health Sciences, Liberia's Ministry of Health, Liberian College of Physicians and Surgeons, and U.S. academic institutions including Yale and Vanderbilt have conducted collaborative research and created new programs to build capacity within Liberia's health workforce.

By implementing evidence-based programming, AR4HL's primary objective is to connect faculty, students, policymakers, clinicians, and entrepreneurs to optimize research-driven practice throughout the health sector for nationwide development impact achieved through its cornerstone activity to operationalize a Center for Teaching, Learning, and Innovation at ULCHS.

Meanwhile, Vanderbilt University Principal investigator Marie Martin, Assistant Professor of Global Health and Assistant Director of VIGH, hailed the grant as an incredible next step. "This grant is an incredible next step at growing the partnership and capacity of what we've already implemented to strengthen medical training, subspecialty capacity, and research training in Liberia," she explained.

Applying Research for a

Healthy Liberia stretches beyond hosting faculty development training based on the team's existing research but also addresses Liberia's undeniable need for mentoring students in science and research. Hence, a secondary school program, Camp xSEL is designed to prepare young Liberians, especially girls, to pursue higher education in science and to engage in research.

AR4HL also provides an interprofessional capstone course through which ULCHS faculty and students can conduct research projects examining how to translate research outputs into development impact while building their research utilization competencies. Further, the Center will also house an Experiential Learning and Assessment Lab (ELAB) utilizing state-of-the-art manikins to offer evidence-based simulation training to health sciences students and practicing clinicians, while CTLI will design and deliver a Certificate in Evidence-Based Health Policy for current policymakers. iLab Liberia and the Consortium for Improving Medicine with Innovation and Technology (CIMIT) will implement innovation programming focused on identifying, cultivating, and supporting female entrepreneurs to develop commercial applications of health-related research.

Collectively, these activities are anchored at ULCHS and will ultimately result in increased capacity across Liberia's health sector in evidence-based health sciences teaching and patient care, utilization of research for health policymaking, innovative commercial applications of health research findings, and sustainable financing for health research and utilization programs in Liberia.

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presiding Judge A. Blamo Dixon can make a judgment concerning the detention.

In petitioning the court on Thursday, 22 July 2021, the detainees' lawyers, Cllr. Finley Y. Karngar and Atty. Alphonsus W. Wolwor requested a writ of habeas corpus because their clients were detained without charge both at the LNP Headquarters and at the Monrovia City Hall at different times since their arrests.

"Since these petitioners were arrested on Monday, July 19, 2021, they are yet to be seen by family members and lawyer (s), friends and love ones," the counsels said in the petition before the court.

Up to the time of filing the petition for a writ of habeas corpus, the lawyers complained that since their clients' arrest on 19 July, they were yet to be charged.

▶ CONT'D ON PAGE 11



# MORE HEADLINE NEWS MORE HEADLINE NEWS

## 3 bodies found after vessel sinking

The Liberia Maritime Authority (LiMA) says the lifeless bodies of three persons believed to be some of the missing persons from the local vessel NIKO IVANKA that sunk over the weekend have been found.

"With a heavy [heart], we

2021.

The LiMA release said the relevant government authorities have moved in to recover the bodies, adding that for the respect of the deceased and privacy for the affected families, their names are being withheld until the relevant government

Additionally, LiMA announced that the Incident Management Center (IMC) has been set up at the Monrovia Regional Maritime Rescue Coordination located on the Coast Guard Base, adding that the IMC consists of the members of the National Maritime SAR / Disaster Committee which was activated by LiMA Commissioner Eugene Nagbe, the National Search and Rescue Coordinator on July 20, 2021.

LiMA also informed the public that two numbers have been activated at the IMC for reporting purposes, which are 0777290158 and 0880753581.

Earlier on Sunday, 18 July, the Liberian Government through LiMA, the Ministry of National Defense, and the Armed Forces of Liberia Coast Guard informed the public that several persons were missing after the local vessel sank. Following the sinking of the vessel, LiMA Commissioner-General Nagbe told reporters that there will be "a transparent and open investigation of the situation because there is a potential for loss of life and property."

The authorities announced the launch of a search and rescue operation, and also indicated that they had rescued 11 persons, but the number rose to 12 after another person was reported rescued the next day.



regret to announce that the lifeless bodies of 3 persons believed to be some of the missing persons from the vessel were found on the shores of Grand Cape Mount County (2 persons) and Marshall in Margibi County (1 person)," LiMA said in a release Thursday, 22 July

agencies contact the [bereaved families] shortly.

The release added that divers are being dispatched to the location where the vessel sunk to assess its hull and further search for any and all missing persons while modalities are being worked out to salvage any materials from the vessel.

## Lonestar Cell MTN commits to Niko Ivanka search and rescue efforts

Lonestar Cell MTN commends the Government of Liberia through the Liberia Maritime Authority (LiMA), the Ministry of National Defense, and the Armed Forces of Liberia Coast Guard for its continued and determined efforts to rescue passengers on local vessel Niko Ivanka that sank three days ago.

Lonestar Cell MTN Chief Executive Officer, Rahul De, said, "We are saddened by this occurrence. We extend our support to the rescued and their families. Our prayers continue for those who have yet to be rescued."

LiMA Commissioner, Eugene Nagbe, said "The last call came from a Lonestar Cell MTN number. We spoke to the management of MTN. We asked them to triangulate and tell us exactly where to narrow down the search area."

"With the support of the Liberia Telecommunications Authority (LTA), we were able to provide the general direction of the sinking ship so it could be found," said Mr. De.

LTA Commissioner for Government, Consumer Affairs, and Universal Access, Israel Akinsanya, said that as

the mobile network regulator it's our job to assist the government in these emergencies. We reached out to Lonestar Cell MTN to support the search and rescue operations.

Commissioner Akinsanya added, "We commend Lonestar Cell MTN for promptly providing the requested information. They did so within an hour of the request."

The Liberia Maritime Authority also commended Lonestar Cell MTN for helping to save the lives of the people on the vessel.

Commissioner Nagbe said, "That's the nature of search and rescue. Search and rescue brings on board the police, the Coast Guard, the Maritime Authority, the Ministry of Defense, and private entities that we can bring to the situation."

Mr. De added that Lonestar Cell MTN continues to stand ready and willing to support the Government of Liberia and the security sector, particularly during emergencies.

He added, "We are Liberians. We are one family. We remain committed to the well-being of Liberians and ensuring the viability of our solid network. We are working overtime to ensure everyone here lives a modern and connected life."

JUDICIAL BRANCH  
REPUBLIC OF LIBERIA



OPENING CHAMBERS SESSION  
MARCH TERM, A.D. 2021  
APRIL 29, 2021

BEFORE HIS HONOR... YAMIE QUI QUI GBEISAY... ASSIGNED CIRCUIT JUDGE PRESIDING

THE PETITION OF SCARLETTE R. N. FLOMO PETITIONER, BY AND THRU HER BIOLOGICAL MOTHER ABIGAIL W. NUFEATALAI, PRAYING THIS HONORABLE COURT FOR A DECREE OF CHANGE OF NAME TO BE CHANGED, REGARDED, CALLED AND KNOWN AS "SCARLETTE AKARWON NEELA MAMBIA" **00007063**

COURT'S DECREE OF CHANGE OF NAME

The Petitioner filed a Petition requesting this Honorable Court to order the Change of her name from SCARLETTE R. N. FLOMO To "SCARLETTE AKARWON NEELA MAMBIA".

After conducting the necessary interrogations requested by law in these proceedings, the Court observed that the intention is just and legal and that there is no objection to the change of her name proposed by she is therefore it is adjusted as follows:

That the Petitioner having shown with justification and satisfaction that she was born on this 24<sup>th</sup> Day of OCTOBER, A.D., 2016, in Minneapolis, United States of America, unto the union of MR. TARKPOR A. MAMBIA AND MADAM ABIGAIL W. NUFEATALAI, and that the Change of her name will substantially promote her interest in all of the understandings and help to establish her just identity more firmly, and being satisfied that she has met all legal requirements for the Change of her name in this jurisdiction, it is therefore DECREED as follows:

That the petition having been heard, same is hereby ordered granted and we now render that the name SCARLETTE R. N. FLOMO be changed to "SCARLETTE AKARWON NEELA MAMBIA", beginning this 29<sup>th</sup> Day of APRIL, A.D. 2021.

THIS DECREE shall be registered in the Office of the Registrar of DEEDS and other Official Documentations within (10) days from this date and also be published twice in any recognized Newspaper operating in the Republic of Liberia within twenty (20) days from this date. AND IT IS HEREBY SO ORDERED.



GIVEN UNDER MY HAND IN OPEN COURT,  
THIS 29<sup>th</sup> DAY OF APRIL, A.D. 2021.

YAMIE QUI QUI GBEISAY  
ASSIGNED CIRCUIT JUDGE PRESIDING  
SIXTH JUDICIAL CIRCUIT, CIVIL LAW COURT

COURT SEAL:

REGISTERED ACCORDING TO LAW VOLUME: 05-021 PAGE(S) 00007063

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### REPUBLIC OF LIBERIA Liberia Land Authority

96 Ashmun Street, Monrovia  
Liberia, West Africa  
Monrovia, Liberia



JULY 19, 2021

#### INVESTIGATIVE SURVEY NOTICE

THE GENERAL PUBLIC IS HEREBY INFORMED THAT THE LIBERIA LAND AUTHORITY HAS DULY AUTHORIZED SURVEYOR TOM W. NIMELY#097 TO REPRESENT THE LIBERIA LAND AUTHORITY IN AN INVESTIGATIVE SURVEY BETWEEN CECELIA IRENE BLACKSTON, THE KING WALTER ESTATE AND OTHER ADJOINING PARTIES.

THOSE WITH CLAIM TO THE DISPUTED LAND ARE AS FOLLOWS:


- CECELIA IRENE BLACKSTON WITH CLAIM TO ONE HUNDRED (100) ACRES OF LAND AND NO MORE.
- THE KING WALTER ESTATE WITH CLAIM TO A PARCEL OF LAND.


THIS SURVEY TAKES PLACE ON SATURDAY JULY 24, 2021 AT 11:00 AM.

THE LAND IN QUESTION IS LYING AND SITUATED WITHIN BEN TOWN, LOWER MARGIBI COUNTY, REPUBLIC OF LIBERIA.

ALL ADJECENT PARTIES AND THOSE CONCERNED ARE ASKED TO BE PRESENT WITH THEIR DEEDS, DOCUMENTS, DIAGRAMS AND TECHNICAL REPRESENTATIVE ON THE DATE AND TIME OF THE SURVEY TO VERIFY THEIR CLAIMS. LET THIS SURVEY NOTICE CLAIM THE ATTENTION OF THE BELOW LISTED:

- ✓ MR. ALFRED CHEA
- ✓ MADAM JANET LORPU KENNEDY
- ✓ THE SDA UNIVERSITY
- ✓ CORNER MARKER T.S/S.S & R.I. / P.C.V & P.T.V
- ✓ MADAM MARY DORAH
- ✓ OFFICE OF THE MARGIBI COUNTY LAND ADMINISTRATOR
- ✓ OFFICE OF THE CITY MAYOR OF MARSHALL
- ✓ THE LIBERIA NATIONAL POLICE
- ✓ ALL THOSE CONCERNED

SIGNED:   
Mr. Paul A. Tolbert  
Coordinator  
Liberia Land Authority





# Français

## Un survivant raconte son cauchemar après le naufrage d'un navire

Le seul survivant parmi les neuf employés du West African Examination Council qui se trouvaient à bord du navire NIKO IVANKA qui a fait naufrage tard samedi 17 juillet 2021 près de la côte de Marshall City dans le comté de Margibira raconte son épreuve.

« C'est par la grâce divine de Dieu et non par aucun

effort humain que j'y suis parvenu et je prie aussi pour que la même grâce par laquelle j'ai réussi s'étende à mes collègues qui n'ont pas encore été trouvés, qu'ils les trouvent », a dit M. Raymond C. Young sur Joy Fm 101.5 le mercredi 21 juillet 2021 à Monrovia par téléphone.

« Nous sommes arrivés à la perle vers 16 heures. Le navire transportait beaucoup d'articles assortis d'après ce que j'ai

remarqué, il y avait du ciment, ces sacs géants de Cemeco. Quand j'ai demandé à l'un des membres d'équipage, il a dit qu'ils avaient chargé environ sept de ces camions à bord. Il y avait du riz, deux transformateurs de la LEC, pas ceux sur les poteaux électriques, mais les

▶ CONT'D ON PAGE 9



## Côte d'Ivoire: Laurent Gbagbo est invité à rencontrer Alassane Ouattara au palais présidentiel

En Côte d'Ivoire, le rendez-vous politique tant attendu aura lieu mardi prochain. Le président Alassane Ouattara invite son prédécesseur Laurent Gbagbo à le rencontrer au palais présidentiel le 27 juillet. Depuis le retour de l'ancien chef de l'État le mois dernier après son acquittement à la CPI, le pays restait suspendu à l'annonce de cette première rencontre, censée marquer une étape

importante vers la réconciliation nationale et la décrispation du climat politique ivoirien.

Mardi 27 juillet marquera donc la première rencontre entre Alassane Ouattara et Laurent Gbagbo depuis la crise post-électorale de 2010-2011, qui avait causé la mort de plus de 3 000 personnes en Côte d'Ivoire selon l'ONU. Il s'agira également de leur premier rendez-vous depuis le retour de l'opposant historique le mois dernier.

Ces dix derniers jours, et par

médias interposés, le ton commençait à monter entre le parti au pouvoir RHDP et le binôme d'opposition PDCI-FPI, sur fond de troisième mandat et de violences perpétrées contre les populations ivoiriennes, rapporte notre correspondant à Abidjan, Sidy Yansané.

Le porte-parole du gouvernement Amadou Coulibaly assure malgré tout que la main du président a toujours été tendue vers ses adversaires. « Il existe un dialogue qui a commencé avec le Premier ministre Amadou Gon Coulibaly, qui s'est poursuivi avec le Premier ministre Hamed Bakayoko et qui se poursuit avec le Premier ministre Achi, a-t-il affirmé. Vous vous souvenez toutes les réunions qu'il y a eu pour préparer le retour de Laurent Gbagbo. Il n'y a jamais eu d'interruption du dialogue dans notre pays et il se poursuivra parce que telle est la volonté du gouvernement ».

Le porte-parole du gouvernement ivoirien a fait cette annonce lors d'une conférence de presse à Abidjan ce mercredi. Amadou



▶ CONT'D ON PAGE 9

## Éditorial

### Une démonstration d'arrogance, de cupidité et d'insensibilité téméraire

Pour des raisons clairement égoïstes, les membres du parlement libérien ont distribué près de 4 millions de dollars américains entre eux à Capitol Hill, tout en pensant que c'est un geste honorable et légitime, comme quoi cet argent est dans le budget national.

Vraiment, n'est-ce pas là une démonstration de cupidité arrogante de la part d'un petit groupe d'hommes et de femmes qui prétendent représenter le reste des 5 millions de Libériens ? En tout cas, pour nous, ce n'est rien d'autre qu'une grande insensibilité et un vol et une corruption politique, comme l'a si bien dit récemment le chef de l'opposition M. Alexander B. Cummings.

Au moment où la pandémie mortelle fait ravage et la pauvreté bat son plein dans le pays, le fait que les législateurs ne font que défendre leurs propres intérêts égoïstes, sous le prétexte d'échanger avec leurs électeurs respectifs est très décevant.

Ce qui est même paradoxal, c'est que les législateurs président le budget national et exigent régulièrement un rapport de performance de l'exécutif, en particulier des ministères et agences, mais ces mêmes personnes refusent systématiquement d'être auditées et ne sont donc pas responsables devant les personnes qui les ont élus. Comment oseraient-ils demander des comptes à l'exécutif alors qu'eux-mêmes ne rendent pas des comptes ?

Pendant que les enseignants et les autres fonctionnaires sont mis à la retraite sans percevoir d'allocations et le paiement des salaires mensuels est retardé dans une économie où la majorité vit avec moins de 2,00 USD par jour, 103 législateurs se partagent environ 4 millions de USD en plus de leurs salaires mensuels et avantages sociaux qui couvrent le logement, la voiture, le chauffeur, l'essence, le cuisinier, la sécurité, la santé et le personnel de bureau personnel. Voyez-vous où se dirige le Libéria ?

Pourtant, avec une telle démonstration de cupidité incontrôlable et d'insensibilité imprudente, les salles du bâtiment du parlement coulent en raison du manque d'entretien, tandis que de graves crises sanitaires se profilent et les toilettes sont fermées en raison du manque d'eau courante. Les visiteurs sont ainsi honteusement contraints d'aller uriner ou déféquer derrière des conteneurs à l'intérieur de la cour du Capitole.

Les électeurs libériens doivent faire preuve de sobriété à chaque fois qu'ils se rendent aux urnes pour décider de la direction du pays. Ce n'est pas la qualité de leadership qu'ils envisageaient quand ils votaient en 2017 et en 2020.

Et au moment où nous parlons, ce petit pays de 5 millions d'habitants n'a pas de vaccins pour lutter contre le coronavirus en dépit du fait que le niveau d'alerte de l'épidémie dans le pays se trouve au niveau 4, le niveau le plus élevé, selon le Centre américain de contrôle et de Prévention des maladies. En outre, les hôpitaux qui luttent contre la pandémie à travers le pays manquent d'oxygène, sans parler des EPI pour les médecins et les infirmières qui sont en première ligne de la lutte.

Les législateurs se distribuent des millions entre eux aux dépens du peuple sans aucun remords. Il est dommage que cette nation soit soumise à une si mauvaise gouvernance.

Cependant, les Libériens ont le pouvoir de changer les parlementaires corrompus et égoïstes du Capitol Hill. Ils peuvent protester en vertu de la loi et demander à leurs législateurs d'abroger une telle loi qui leur permet de distribuer des millions pendant que les hôpitaux et les écoles à travers le pays manquent de médicaments, d'outils pertinents pour travailler, de chaises et d'enseignants qualifiés.

Nous pensons que l'exécutif prend plaisir à déboursier un tel argent pour avoir feu vert pour piller ce qui reste dans les caisses de l'État, alors que le système de contrôle et de contre-poids est relégué et que les législateurs se régalaient avec 30 000 \$ US chacun dans leurs poches.



# Français

## Un survivant raconte son

gros qu'on met par terre. Il y avait des tôles, quatre barils de carburant et d'autres articles assortis », a-t-il dit.

M. Young a dit qu'ils ont décollé du port de Monrovia le samedi matin 17 juillet 2021 à 7h et 01mn, heures de Monrovia. Ils ont navigué en douceur au départ, observant les caractéristiques de la zone de Monrovia. « Vous pouviez voir l'ambassade américaine, le palais présidentiel, JFK. Soudain, quelqu'un a signalé que le moteur s'était éteint. »

Il a poursuivi disant : « Après la panne du moteur, l'équipage a apporté un lourd générateur [diesel] qui a été utilisé pour poursuivre le voyage, mais une atmosphère de malaise s'est emparée de tout le monde à bord, quelque chose de sinistre se profilait.

« La photo que j'ai envoyée dans notre chat room, c'était un navire très rustique ; le processus d'embarquement sur le navire lui-même était donc très risqué ; la chance de tomber même dans la perle était très probable », a-t-il expliqué.

Les membres du personnel du WAEC transportaient les sujets d'examen dans le comté de Maryland et dans d'autres parties du sud-est du Libéria lorsque le navire a fait naufrage.

« Alors que nous commençons à partir, nous avons commencé à voir ces points de repère, mais malheureusement, à mesure que nous approchions de Marshall, le temps commençait à devenir mauvais. Il y avait d'énormes vagues. Donc vers 2 heures du matin dans la zone de Marshall le capitaine a commencé à diriger le bateau

## Côte d'Ivoire: Laurent Gbagbo

Coulibaly déclare que le président Alassane Ouattara recevra Laurent Gbagbo le 27 juillet, mardi prochain, au palais de la présidence. Et il ajoute que les deux hommes ont déjà eu un contact téléphonique au début du mois. Selon un proche de Laurent Gbagbo, si cette rencontre a lieu, elle s'inscrira dans une démarche de fraternité.

L'ancien président est rentré en Côte d'Ivoire le mois dernier après une longue absence, dix ans d'exil dont la majeure partie, en détention dans une cellule de la CPI où il a été jugé puis acquitté pour

en haute mer, à environ 87 degrés - car j'ai enregistré ça sur mon smartphone- », a-t-il dit.

« Au bout d'un moment, une dame à bord a lancé l'alarme comme quoi de l'eau entrerait dans le navire. Elle a donc demandé à une personne allongée également à bord dont le père serait le directeur du port de Harper de lui remettre son téléphone. Alors, la dame a dit qu'il y a de l'eau dans le navire, puis l'autre gars a dit que c'est pourquoi je n'aime pas mettre une femme sur le navire. J'ai dit : "mon cher, calme-toi avant de faire peur aux gens", mais elle a dit non et elle a pointé du doigt, il y avait une fuite sur le côté du récipient et de l'eau a commencé à pénétrer », a-t-il dit.

Il a dit qu'à ce moment-là, tout le monde était tendu et un gars a immédiatement porté son gilet de sauvetage, mais ceux achetés par le bureau WAEC de Monrovia pour son personnel étaient de simples gilets réfléchissants, plus légers que le gilet de sauvetage réel.

« Ils avaient 12,5 kilogrammes donc si vous êtes étudiants en sciences, vous vous rendez compte qu'il ne peut maintenir un homme adulte », a-t-il dit, faisant référence au gilet qu'on leur a remis qui ne peuvent même pas être utilisés dans une piscine, parce qu'ils ne sont pas des gilets de sauvetage normalement utilisés en cas d'urgence à bord d'avions ou de navires.

Young a dit qu'à ce moment-là, lorsqu'il s'est tourné à sa droite, il a vu tout l'océan engloutir le navire et les sacs de ciment à bord ont commencé à glisser vers eux. Ainsi il a immédiatement sauté du navire sur un morceau de planche et est tombé à l'eau, se battant pour sa vie tandis que ses collègues de WAEC et d'autres passagers sont restés à bord.

crimes contre l'humanité.

Depuis son retour au pays, il a rendu visite à un autre ancien rival, également ancien président, Henri Konan Bédié. À cette occasion, Laurent Gbagbo avait une nouvelle fois affirmé son attachement à la réconciliation. Un mot employé également par Alassane Ouattara lors de ses vœux pour la fête musulmane de la Tabaski. Alassane Ouattara et Laurent Gbagbo s'affrontaient au second tour de la présidentielle de 2010. Les violences qui avaient suivi avaient fait plus de trois mille morts en Côte d'Ivoire.

## COMMENTAIRE

Par John H. Cochrane

### Risque climatique et réglementation financière

**S**TANFORD - Suivant l'exemple de l'Europe qui a pris des mesures encore plus audacieuses, Aux USA, la Réserve fédérale, la SEC [le gendarme américain de la Bourse] et le département du Trésor se préparent à intégrer la politique climatique dans la réglementation financière. Ces institutions justifient cette évolution en affirmant que le "risque climatique" menace le système financier. Mais cet argument est absurde : la réglementation financière sert à faire passer en catimini une politique climatique qui sans cela serait rejetée parce qu'impopulaire ou inefficace.

Par "climat", on entend l'éventail des conditions météorologiques et la probabilité qui leur est associée. Par "risque", on entend l'inattendu, et non des changements dont tout le monde sait qu'ils sont en cours. Quant au "risque financier systémique", il désigne le risque d'un effondrement de l'ensemble du système financier - comme cela a failli se produire en 2008. Cela ne signifie pas que quelqu'un quelque part pourrait perdre de l'argent à cause de la chute du prix d'un actif - bien que les banques centrales élargissent rapidement leur champ d'action dans cette direction.

Dis plus simplement, un "risque climatique pour le système financier" est le risque d'un changement soudain, inattendu et de grande ampleur des conditions météorologiques - un changement suffisant pour entraîner des pertes qui réduiraient à néant les réserves de titres et de dettes à long terme, provoquant une ruée sur les dettes à court terme à l'échelle du système. Il s'agit d'un horizon à 5 ou 10 ans maximum sur lequel les régulateurs peuvent commencer à évaluer les risques dans les bilans des institutions financières. Les prêts pour 2100 n'ont pas encore été accordés.

Un tel événement n'appartient pas à la science du climat. Les ouragans, les vagues de chaleur, les sécheresses et les incendies n'ont jamais été à l'origine de crises financières systémiques, et rien ne donne à penser sur le plan scientifique que cette situation va changer dans les 10 prochaines années en raison d'une hausse radicale de la fréquence et de la gravité de ces événements extrêmes. Notre économie moderne, diversifiée, industrialisée et axée sur les services n'est pas tellement affectée par la météo, même par les événements qui font les gros titres des médias. Les entreprises et les personnes continuent de quitter la Ceinture de rouille [les régions du nord des USA, autrefois plaque tournante de leur industrie] au climat froid pour s'installer dans des régions chaudes aux ouragans fréquents, au Texas ou en Floride.

Si les régulateurs voulaient prendre en compte de manière équitable l'ensemble des risques hors normes qui menacent le système financier, ils devraient y inclure les guerres, les pandémies, les cyberattaques, les crises de la dette souveraine, les crises politiques et même les chutes d'astéroïdes. Or la probabilité de ces risques, sauf le dernier, est plus élevée que celle du risque climatique. Et si nous nous inquiétons des coûts liés aux inondations et aux incendies, nous devrions peut-être cesser de subventionner la construction et la reconstruction dans les zones inondables ou sujettes aux incendies.

Or la probabilité d'un risque généré par la réglementation liée au climat est sans doute un peu plus élevée. Les régulateurs de l'environnement pourraient se révéler incompetents au point d'endommager l'économie et de créer une crise systémique. Toutefois cette hypothèse me semble tirée par les cheveux. Mais une fois encore, si les régulateurs veulent faire preuve d'objectivité, ils devraient exiger une prise en compte plus large de tous les risques, y compris ceux de nature politique ou réglementaire. Entre les nouvelles interprétations de la loi antitrust par le gouvernement Biden, la politique commerciale du gouvernement précédent et la volonté politique omniprésente de "briser les grandes entreprises technologiques", les risques liés à la réglementation sont nombreux.

Certes, on ne peut exclure que dans les 10 prochaines

années une catastrophe climatique de grande ampleur ne provoque une crise systémique, bien que rien dans la science ou l'économie ne décrive un tel événement. Mais si c'est ce que l'on craint, la seule façon logique de protéger le système financier consiste à augmenter considérablement les fonds propres qui protègent le système financier contre tout type de risque. Par définition, la mesure des risques et la réglementation technocratique des investissements en rapport avec le climat ne peuvent pas protéger contre des risques inconnus ou des basculements non modélisés.

Qu'en est-il des "risques de transition" et des "actifs échoués"? Tout le monde le sait, la valeur des compagnies pétrolières, gazières et charbonnières baissera lors de la transition vers une énergie décarbonnée. Et elle baissera encore davantage si la transition est plus rapide que prévu. Par ailleurs, les actifs liés aux combustibles fossiles n'étant pas financés par des titres de dette à court terme (contrairement aux prêts hypothécaires en 2008), les pertes subies par les actionnaires et les détenteurs d'obligations du secteur des énergies fossiles ne menacent pas le système financier. Autrement dit, un investisseur peut perdre de l'argent dans un contexte de "stabilité financière".

En outre, les combustibles fossiles ont toujours été des investissements à risque. Le cours du pétrole s'est effondré l'année dernière, sans autre conséquence financière. En l'absence de toute crise financière, le secteur du charbon et ses actionnaires ont déjà été frappés par la réglementation sur le climat.

Plus largement, dans l'Histoire des transitions technologiques, les problèmes financiers ne sont jamais venus des industries en déclin. Le krach boursier de 2000 n'est pas dû aux pertes subies par le secteur des machines à écrire, des films pour appareils de photos, des télégraphes ou des règles à calcul. Ce sont les entreprises technologiques légèrement en avance sur leur temps qui ont fait faillite. De même, le krach boursier de 1929 n'est pas dû à l'effondrement de la demande pour les voitures à chevaux. Ce sont les nouveaux secteurs (ceux de la radio, du cinéma, de l'automobile et des appareils électriques) qui se sont effondrés.

Si l'on s'inquiète des risques financiers associés à la transition énergétique, les nouvelles coqueluches à la valeur astronomique telles que Tesla représentent un danger. Le plus grand danger financier est une bulle verte, alimentée comme les booms précédents par des subventions gouvernementales et les encouragements de la banque centrale. Les valeurs sûres d'aujourd'hui sont vulnérables aux caprices politiques changeants et aux technologies nouvelles et améliorées. Si les crédits réglementaires se tarissent ou si les piles à hydrogène remplacent les batteries, Tesla sera en difficulté. Pourtant la réglementation a pour objectif d'encourager l'investissement.

La réglementation financière en matière de climat est une réponse en quête d'une question ! Il s'agit d'imposer un ensemble de mesures spécifiques qui ne peuvent être adoptées dans le cadre d'un processus législatif démocratique ou de l'élaboration d'une réglementation sur l'environnement qui nécessitent au moins un semblant d'analyse coûts/avantages.

Le réchauffement climatique et la stabilité financière sont sans conteste des problèmes urgents qui appellent à des réponses rapides, intelligentes et justifiées sur le plan scientifique. Mais inclure la politique climatique dans la réglementation financière ne sera guère utile dans la lutte contre le réchauffement climatique. Cela portera atteinte à la précieuse indépendance des banques centrales en les poussant encore davantage sur le terrain politique, et cela contraindra les entreprises du secteur financier à évaluer de manière fictive les risques climatiques, ce qui sera destructeur pour la régulation financière. La prochaine crise aura sans doute une toute autre origine, et nos régulateurs obsédés par le climat vont une fois de plus échouer à l'anticiper. N'oublions pas que durant toute une décennie de tests de stress, ils n'ont pas envisagé un seul instant le risque d'une pandémie.



# 174TH INDEPENDENCE DAY ADDRESS 2021

**Delivered by: Alexander B. Cummings, Political Leader, Alternative National Congress**

Fellow Liberians, in a few days, our country will be 174 years old. Over that time, we have had some successes and firsts that we should be most proud of; to name a few- the first Africa to graduate from Harvard University, the first elected female President in Africa, the first and only African female to head the United Nations General Assembly; the first West African to publish a book in English, a leader in the formation of the regional bodies to include OAU, now AU, ECOWAS and MRU, and the list goes on and on. We should be proud and I congratulate us Liberians for our contributions and endurance over the last 174 years.

Unfortunately, and despite the resilience, tenacity and hard work, the conditions Liberians are living through do not reflect the age of our country. We have not managed ourselves and our resources as well as we could. We have not been as accountable to each other as we could. We have not invested as we should in building strong human and institutional capacities. And of course, we have not invested in improving systems and processes for continued democratic governance, and guaranteeing Liberia remains an independent and inclusively developed nation.

As a result, too many Liberians are very poor. Common and treatable illnesses continue to kill too many of our women and children. We are losing too many to the inadequacies and lapses of a broken system every day. **MAY WE HAVE A MOMENT OF SILENCE FOR THE MANY WHO HAVE LOST THEIR LIVES TO COVID AND THE RECENT SHIP THAT SUNK ON ITS WAY TO MARYLAND.**

As we observe 174 years, the reality of the challenges faced by our people is clear. The moral compass of our society is broken. Too many of our young people are unemployed, and for some, are unemployable. The cost of living is unbearable forcing too many proud Liberians to become beggars. Corruption is pervasive. In distributing the nation's wealth, a few have continued to receive more than they need while the many who desperately need more have continued to be given too little.

Liberia is experiencing the worst economic conditions in a decade with continued dismal performance in the key macroeconomic indicators such as Real Gross Domestic Product (GDP), unemployment, and inflation. For example, according to the International Monetary Fund, in 2019 and 2020, real GDP recorded negative growth of 2.5 percent and 3.0 percent, respectively. Of course, we can blame the COVID-19 Pandemic, but mismanagement, lack of accountability, poor planning and corruption have continued to haunt the administration of our government.

Some of our leaders continue to invest themselves in dividing Liberians mainly along the line of tribe, religion, gender, and political association. Meanwhile, across all Liberian tribes, religions and political parties, the living standards have continued to worsen. According to the World Bank's latest statistics, Liberia's 2020 real GDP per capita, which measures people's living standard, is the lowest in a decade. In the United Nations Development Program Human Development Index Report, Liberia was ranked 175 out of 189 countries in 2019. Things are bad for everybody, and it is only getting worse.

Unemployment is high. Annual inflation is averaging over 20 percent in the last three years, seriously reducing the purchasing power of Liberians, particularly those who already cannot afford it.

In April of 2021, the Central Bank of Liberia released its Monthly Economic Review, which indicates that Liberian Dollars in Circulation is 22.6 Billion. Out of this amount, 20.8 Billion, or 92 percent, represents currency outside banks.

There is only one logical explanation for this: People do not trust the banking system. Confidence is low. This is the price we have to pay when we politicize the banking system and corrupt it into systemic and other administrative failures. These failings combined with non-performing loans of 26.9 percent pose a high risk to the stability of the nation's financial sector.

God has blessed Liberia with an abundance of natural wealth. Yet, at 174 years, we continue to beg for budgetary support, including from nations far less endowed than we are, and whose public officials and legislators are paid way less than ours. We are so rich, and yet, we are so poor. Too many are suffering with more than half of the population living on less than US\$1.25 a day. And at least 7 out of every 10 Liberians in urban areas lack access to improved water, improved sanitation, sufficient living space, or housing durability.

At 174 years, our under-5 infant mortality rate is about 84.6% which means, out of every one thousand newborn Liberian children, 846 will probably die before they reach five years old.

At 174 years, only 1.3 percent of Liberians living in rural areas and 34 percent in urban areas have access to electricity.

At 174 years, our nation still cannot feed itself.

Somewhere between the Declaration of Independence and today, we have lost our way. I know we do not need these grim statistics from the International Monetary Fund, World Bank, and other international institutions to prove this point. Too many Liberians are actually living it every day in the worsening conditions of finding food, finding jobs, caring for families, paying rent, paying school fees, paying hospital bills, and keeping a roof over their heads.

At 174, Liberia is in a difficult place. Regardless of who we prefer to blame, the truth is that we are all in serious trouble. At 174, Liberia does not need some of us. Our country needs all of us. At 174, our country does not need to settle more ethnic and political scores. It needs all of us to work together to achieve higher national goals.

At 174, Liberia is too old to have hospitals without essential medicines and diagnostic equipment, while officials of our government with the responsibility to correct this are themselves seeking treatment in neighboring countries, or farther abroad. If the government cannot fix the hospitals that the people they serve will go to when they are sick, no official of government ought to seek medical checkups or treatment in a foreign hospital at government's expense. Therefore, fix the hospitals, or use it as it is.

At 174, Liberia is too old to have its schools offering inferior and substandard education to our children. If the government cannot provide for the improvements of schools, then no official of the Liberian government ought to send their children to attend schools abroad. So fix the schools, or send your children there too!

Liberian children are amongst the brightest in the world. I see this everyday at the Science Technology Engineering and Math (STEM) School funded by the Cummings Africa Foundation. Our children deserve more from their government



to be better prepared to inherit the future and compete with children of other countries.

At 174, Liberia is too old to continue to allow greed and corruption to substitute for the duty of public accountability and integrity. In both 2019 and 2020, Liberia recorded the lowest scores representing high level of corruption reported in the Transparency International Corruption Perception Index since 2008. Our country is too old to view honesty in public service as naivety, and to let ourselves continue to lose the duty of citizenship to partisanship.

At 174, Liberia is too old to continue to allow our politics to be about our tribes or religions. All of our tribes and experiences make us Liberians, and must never be used to divide us. Instead, our politics must be about ideas - ideas to improve and empower Liberians, ideas to build our country and manage our wealth better, and ideas to finally end the things that have continued to keep us down and backward.

At 174, Liberia is too old to continue to run an economy that prioritizes others and gives Liberians no chance. Liberians cannot continue to be onlookers and bystanders to their development.

At 174, Liberia is too old for the institutions of our government to continue to be weakened by lack of independence, sycophancy, as well as systemic and leadership failures in transparency and accountability. We must end the imperial presidency.

At 174, Liberia is too old to be standing still, if not sliding backward. It is a national shame that we have fallen so far

behind other nations we assisted and inspired toward independence.

Fellow Liberians,

I know we cannot change our past, but we can create our future.

To do this, we must change the mindset that got us to where we are today. We must adopt a new national perspective that Liberia belongs to all Liberians. All Liberians, therefore, owe a duty to the country to be good citizens - to work as hard and as honestly as we can to make Liberia better for ourselves and for our children.

Good citizens do not steal from the people. Good citizens do not deceive the people.

Good citizens stand for that which is right for the country even if they anger a few friends and political allies. The fundamental duty of citizenship - of belonging to Liberia and being called a Liberian citizen - is to build a better country.

Obedience to the law is a duty of good citizenship. Good citizens take responsibility and accept the failures of getting it wrong just as they will accept the benefits of getting it right.

National leaders - political, religious, community, and traditional - must be more accountable to each other and to our country. Leaders must lead by good examples so that others are encouraged to follow.

We will not grow until we allow our visions, expectations, dreams, and aspirations to also grow. Therefore, national goals must be bigger, allowing us to set our sights higher, and extend our collective endeavors further.

In corporations or governments, there are no shortcuts to success. Irrespective of a tribe, family name, the name of the village or city in which a Liberian is born, or the choice of one's religion, success in Liberia must come to belong to every Liberian who is willing and ready to work as hard as they can to achieve success. Opportunities must be fair and equally available to all Liberians.

Too often in our country, we have let ourselves settle for what is easy and not for what is right. We have continued to choose the path of least resistance, which neither tests our collective resolve nor deepens our commitment to achieve the future we seek.

Too often, we have wanted change, but have let ourselves be frightened by the hard work required to get the changes we seek. Too often, we have allowed ourselves to compromise easily rather than set good precedence and examples for the future.

Unfortunately, as we have continued to settle for the easier road and look for the shortest cuts, change has never happened; promises of change have been repeatedly broken, and doubts about change ever happening now overwhelm us. We are overtaken by negative self-fulfilling prophecies looking to give up when we should be standing up. In our national conversations, I hear echoes about what we cannot do instead of what we can, must, and should be doing.

Change is hard. It requires hard work and determination. And it takes time. But like success, change can happen. Liberia can be better. We can build a prosperous future for all. We can unite ourselves. We can expand the economy. We can grow the national budget. We can fight corruption. We can genuinely reconcile our fractured nation. We can heal the wounds and pull ourselves together. We can end the culture of impunity and establish a war and economic crimes court.

We can fix our schools, fix our hospitals, and fix our roads so that the movement of people, goods and services are unhindered throughout the year. We can feed ourselves and export our surplus to the world. We can manufacture and add value to what God has naturally blessed our country to have. We can electrify villages and towns just as we are trying to do in Monrovia because Liberia is more than Monrovia.

Let there be no mistake: We will not do these things overnight, immediately or magically, but we can do all of them if we took collective responsibility for the development of our country and refuse -- for example, to sell our natural resources cheaply or for kickbacks, and refuse to engage in the mismanagement of our wealth.

At 174 years, there may not be much to celebrate, but we can begin to write a new chapter in the journey of Liberia. The next chapter can inspire the world again because we can let the new statistics reveal that although we fell, we refused to remain down. We stood up, and together, we forged new roads and found different paths to a better and more prosperous future for all Liberians. That we became good to each other and treated each other with love and respect; that we put our love



# Cummings laments bad governance here

By Jonathan Browne

Opposition politician Mr. Alexander B. Cummings laments that despite Liberia being endowed with abundance of natural wealth, at 174 years, the country continues to beg for budgetary support, including from nations far less endowed than her, and whose public officials and legislators are paid way less than officials here.

Mr. Cummings is leader of the opposition Alternative National Congress, a constituent member of four Collaborating Political Parties. The CPP comprises the ex-ruling Unity Party, the All Liberian Party, the Liberty Party and the Alternative National Congress.

In a speech to mark Liberia's 174th Independence Day anniversary in Monrovia on Thursday, July 22, he said Liberians are too poor that more than half of her population lives on less than US\$1.25 a day, and at least 7

clothed with the responsibility to correct this are themselves seeking treatment in neighboring countries, or farther abroad, stressing that if government cannot fix the hospitals so that the people they serve will go to seek medication then no official of government ought to seek medical checkups or treatment in a foreign hospital at the state's expense.

According to him, somewhere between the Declaration of Independence in 1847 and today, the country has lost its way, noting that no one needs these grim statistics from the International Monetary Fund, World Bank, and other international institutions to prove this point.

"Too many Liberians are actually living it every day in the worsening conditions of finding food, finding jobs, caring for families, paying rent, paying school fees, paying hospital bills, and keeping a roof over their heads", he points.

On the economy, he says

and corruption have continued to haunt the administration of our government."

The former corporate executive explains latest the World Bank's statistics shows that Liberia's 2020 real GDP per capita, which measures people's living standard, is the lowest in a decade, and that the United Nations Development Program Human Development Index Report ranked Liberia 175 out of 189 countries in 2019.

He also points that annual inflation averages over 20 percent in the last three years, seriously reducing purchasing power of Liberians, particularly those who already cannot afford.

The ANC leader, who is leading a campaign to stop President George Weah to one term, recalled that in April 2021, the Central Bank of Liberia released its Monthly Economic Review, which indicates that Liberian Dollars in circulation is 22.6 billion, out of which 20.8 billion, representing 92 percent, is outside banks.

"There is only one logical explanation for this: People do not trust the banking system. Confidence is low. This is the price we have to pay when we politicize the banking system and corrupt it into systemic and other administrative failures. These failings combined with non-performing loans of 26.9 percent pose a high risk to the stability of the nation's financial sector", he analyzes.

However, he calls for change of mindset and to adopt a new national perspective that Liberia belongs to all Liberians, saying that all Liberians owe a duty to the country to be good citizens and to work as hard and as honestly as they can to make the country better for both current and future generations.

Mr. Cummings stresses that good citizens do not steal and deceive the people. Rather, he says good citizens stand for what is right for the country even if they anger a few friends and political allies, adding that the fundamental duty of citizenship is to build a better country.

"Obedience to the law is a duty of good citizenship. Good citizens take responsibility and accept the failures of getting it wrong just as they will accept the benefits of getting it right."

He urges national leaders - political, religious, community, and traditional to be more accountable and to lead by good examples so that others are encouraged to follow.

"We will not grow until we

# NTA boss under probe

By Bridgett Milton

Following protest by employees of the National Transit Authority in demand of five months' salary arrears, the managing director of the entity Herbert Macaulay, has been called in for questioning.

The Liberia Anti-Corruption Commission Thursday, July 22, began interrogating Mr. Macaulay for alleged

Ministry, demanding the immediate dismissal of director Macaulay for alleged corruption and maltreatment.

According to the employees, since Mr. Macaulay took over the institution, he continues to maltreat them.

They said management owes them salaries for several months with no efforts being made to



Nta Managing Director Herbert Macaulay

administrative excesses that led employees to lined up the NTA's fleet of buses at the Ministry of Foreign Affairs, official home of President George Manner Weah to draw his attention to their plight.

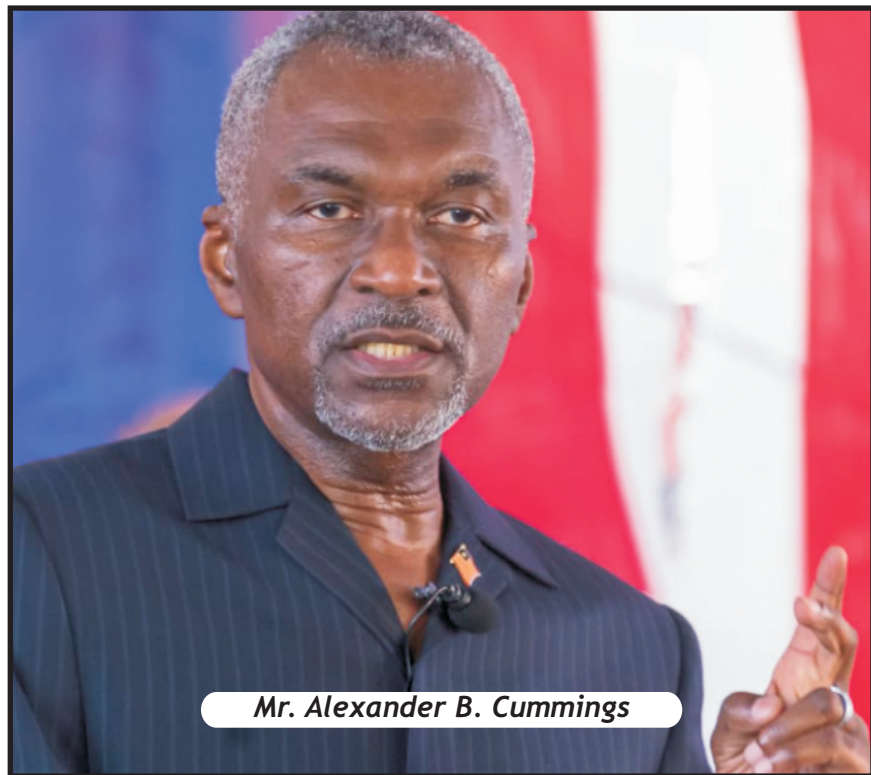
Early Wednesday morning employees of the National Transit Authority stormed the grounds of the Foreign

settle the arrears.

The aggrieved workers also accused their boss of using funds of the institution on his personal activities, including executing arbitrary dismissals.

The National Transit Authority is a public entity that provides transport services to Liberians across the country. -

Editing by Jonathan Browne



Mr. Alexander B. Cummings

out of every 10 citizens in urban areas lack access to improved water, improved sanitation, sufficient living space, or housing durability.

Liberia celebrates 174th Independence on Monday, July 26, 2021, having announced its independence in 1847. However, the government announces there will be no official festivity due to the Covid pandemic.

Speaking of health, he says at 174, under-5 infant mortality rate is about 84.6% which indicates that out of every one thousand newborn Liberian children, 846 will probably die before they reach age five, and that only 1.3 percent of Liberians in rural areas and 34 percent in urban areas have access to electricity.

He further laments that Liberia is too old to have hospitals without essential medicines and diagnostic equipment, while officials

moral compass of the society is broken with too many young people unemployed, noting some of them are unemployable, and the cost of living is unbearable, forcing too many proud Liberians to become beggars.

He argues that in distributing the nation's wealth, few individuals have continued to receive more than they need while majority gets too little.

"Liberia is experiencing the worst economic conditions in a decade with continued dismal performance in the key macroeconomic indicators such as Real Gross Domestic Product (GDP), unemployment, and inflation. For example, according to the International Monetary Fund, in 2019 and 2020, real GDP recorded negative growth of 2.5 percent and 3.0 percent, respectively. Of course, we can blame the COVID-19 Pandemic, but mismanagement, lack of accountability; poor planning

# Musa Dean, Koijee

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The counsels lamented that the act of the authorities against the detainees amounted to gross violation of their constitutional and statutory rights guaranteed under Liberian laws and international treaties to which Liberia is a state party.

According to the lawyers, their clients were arrested at

their home in Caldwell and then taken to Zone One Deport Two at St. Paul Bridge on Bushrod Island. Following that, the lawyer explained, the detainees were taken to the LNP Headquarters on Capitol Hill before subsequently being placed in the custody of the City of Monrovia.

# 174TH INDEPENDENCE DAY

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for country above our love for personalities; that we honored excellence and frowned on mediocrity; that we became the beacon of hope again. The next chapter can show that although we lost our way, we found a new way and found ourselves again.

The new story of Liberia can be that although the Lone Star was lowered, together, we raised it again for all of the world to see - a new Liberia flying higher and shining brighter.

Happy Independence fellow Liberians. Please stay safe.

May God continue to bless you and May God Bless Liberia.

allow our visions, expectations, dreams, and aspirations to also grow. Therefore, national goals must be bigger, allowing us to set our sights higher, and extend

our collective endeavors further", Mr. Cummings, among other things, says.

Read inside full text of Mr. Cummings' speech.



## ULCHS, Yale, and Vanderbilt announce USAID US\$15m health research grant



From left: Marie Martin, PhD, MEd, Assistant Professor of Health Policy and Associate Director of Education and Training at VIGH; Kristina Talbert-Slagle, PhD, and Bernice Dahn, MD, MPH.

On July 20, 2021, The United States Agency for International Development (USAID) announced a US\$15 million project aimed at establishing a public-private-academic hub for research utilization in the Liberian health sector. The funds are part of USAID's Bringing Research to Impact for Development, Global Engagement, and Utilization (BRIDGE-U) partnership

project. Collaboratively, Yale University, Vanderbilt University, and the University of Liberia College of Health Sciences (ULCHS) will create the Center for Teaching, Learning, and Innovation (CTLI) in Liberia. This committal comes as a result of these Universities' joint project titled "Applying Research for a Healthy Liberia (AR4HL)" and runs from June 11, 2021, to June 10, 2026. UL College of Health Sciences Vice President and Principal

investigator Dr. Bernice Dahn, reflecting on the significance of the much-needed project indicated "Many donor-funded projects implement programming without building systems to install long-term institutional knowledge or capacity for independent initiatives within the host country institutions. We have designed this project with systems-building and institutional sustainability at its core, and we are looking forward to the results."

The project is expected to impact long term research and training collaboration throughout Liberia's health sector and institutionalize income generating activities and administrative systems. Hence, AR4HL will transition to a national public-private-academic research and training hub at the end of the project.

Commenting on the prospects of the partnership, Yale School of Medicine principal investigator,

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