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TRULY INDEPENDENT

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CENTRAL BANK OF LIBERIA		
MARKET BUYING AND SELLING RATES LIBERIAN DOLLARS PER US DOLLAR		
DATE	BUYING	SELLING
Friday, January 7, 2022	L\$146.2106 /US\$1.00	L\$148.0348 /US\$1.00

These are indicative rates based on results of daily surveys of foreign exchange market in Monrovia and selected cities of Liberia. These rates are collected from the Central bank, commercial banks, parallel market and the license forex bureaux. The rates are not set by the Central Bank of Liberia.
Source: Research, Policy and Planning Department, CBL

The New Dawn

French Version Inside

TRULY INDEPENDENT

VOL. 11 NO. 238

MONDAY, JANUARY 10, 2022

PRICE LD\$40.00



The New Dawn
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Weah urges peaceful co-existence



US Congressman Chris Smith

'Trumped up charges'

-US congressman described charges against Cummings

Christmas season na come!

Watch out for lots of goodies from **Y'ello** Santa.





Continental News

Nigeria motorbike gang attacks: Deaths rise to 200

At least 200 people in Nigeria's north-western Zamfara state have been buried after a wave of vicious attacks by gangs of gunmen over several days.

Survivors told the BBC that motorbike-riding gangsters attacked village after village, shooting indiscriminately.

The attacks are believed to be in response to military air strikes on Monday that forced some of the criminal gangs from their forest hideouts.

The groups have plagued Zamfara and neighbouring states for several years.

Known locally as bandits, these gangs are sophisticated networks of criminals who operate across large swathes of territory, often stealing animals, kidnapping for ransom and killing those who confront them.

This week, the government officially labelled bandits as terrorists, allowing security forces to impose tougher sanctions on the groups and their

supporters.

On Friday it was initially reported that more than 100 people had been killed by suspected bandit militants in the region, after some 300 gunmen on motorbikes arrived in as many as nine communities between Tuesday and Thursday night. Gunmen burnt homes and mutilated the bodies of their

victims in the assault.

Villager Idi Musa told the AFP news agency that the attackers also stole around 2,000 cattle.

Local media reported that the armed groups behind the attacks appeared to be on the move - heading towards the western part of Zamfara state after abandoning hideouts in

forested areas in response to sustained government attacks.

A spokesperson for Humanitarian Affairs Minister Sadiya Umar Farouq told AFP that more than 200 people had been buried. She also confirmed that more than 10,000 people had been left homeless and many were still missing.

Meanwhile, officials in neighbouring Kebbi state said bandits had released a further 30 schoolchildren and one teacher who had been held for six months. It is not clear if a ransom was paid for their release.

In June, the kidnappers took 102 students and eight teachers from a school in the city of Birnin Kebbi. An

unspecified number had already been freed last year, after their parents negotiated with the captors.

Kidnapping for ransom is a huge criminal enterprise in Nigeria.

A story has been trending this weekend about a father from Katsina state, which borders Zamfara to the east, who has been removing the roof of his house to sell the metal sheeting to raise a ransom of about \$250 (£180) for his son. The Katsina Post shared the photos of Sai'du Faskari on Facebook. He had himself been kidnapped by gunmen, and his children had raised about \$125 for his ransom.

When his son went to pay the bandits off, he was then taken hostage. BBC



The criminal gangs are well organised and operate in several states in north-west and central Nigeria

Airstrike kills dozens at Tigray camp - aid staff

Fifty-six people have been killed and dozens more injured in an airstrike on a camp for the displaced in northern Ethiopia, aid workers say.

Images on social media purportedly show people receiving treatment after the strike on a school in the town of Dedebit, in Ethiopia's Tigray region.

There has been no independent confirmation of the attack.

Government forces have been fighting rebels in Tigray for over a year in a war that has ended thousands of lives.

While clashes on the ground between the Ethiopian military and a rebel alliance - led by Tigrayans - have temporarily stopped, airstrikes against rebel positions have continued. On Saturday, aid workers told Reuters news agency that the number of casualties had been confirmed by local authorities.

The aid workers, who were

not named, also provided photographs of people wounded in hospital, including a number of children.

It is unclear how or why the school was hit. The Ethiopian government has previously denied targeting civilians.

On Friday, the government announced the release of several high-profile opposition figures, including leaders of the rebel Tigrayan



A child receives care at a hospital in the town of Dedebit, following a reported airstrike

Sudan's anti-coup protesters tear-gassed



Sunday's protest was one of regular ones against the coup that derailed a deal by military and civilian leaders to share power after the ousting of long-time leader Omar al-Bashir in 2019

Sudanese security forces have fired tear gas to try to disperse the latest anti-government protest marches in the capital, Khartoum.

Among the groups joining Sunday's demonstrations was the Central Doctors' Committee whose members say they are angry at the impact of October's military coup on health services.

Last week, Abdalla Hamdok resigned as prime minister amid continuing friction between the military and pro-democracy campaigners.

The UN envoy to Sudan, Volker Perthes, had called for both sides to engage in constructive dialogue.

But his proposal has been rejected by opposition trades unions and rebels in the Darfur region. BBC

People's Liberation Front (TPLF).

Prime Minister Abiy Ahmed said the move was aimed at achieving national reconciliation and promoting "unity".

The Tigray conflict broke out in November 2020 after Mr Abiy ordered a military offensive against regional forces in the area.

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 the TPLF.

Many people have been displaced in the conflict and the UN has warned that the region is in urgent need of humanitarian assistance, including medical supplies. BBC

EDITORIAL

No need for bloodshed

FRACAS BETWEEN ONLOOKERS believed to be supporters of opposition leader Mr. Alexander B. Cummings of the Alternative National Congress and security forces that left at least three officers wounded last Thursday, 06 January 2022 at the Monrovia City Court, Temple of Justice in Monrovia was unfortunate and unwarranted. There was no need to have engaged in violence in what is supposedly a legal matter.

MR. CUMMINGS' BUDDY from the Collaborating Political Parties (CPP) Benoni W. Urey of the All Liberia Party (ALP) has dragged him to court for allegedly altering the Constitution of the CPP. But he has denied, and it is only the court that can adjudge who is right or wrong.

THEREFORE, ONLOOKERS, SUPPORTERS and security forces had no reason to clash on the grounds of the Temple of Justice, resulting to injuries. No matter how zealous supporters may be, it does not give them right to resort to violence.

PARADOXICALLY, THE VIOLENCE came on the eve of the Bicentennial Celebration that marked Liberia 200 years since it was founded as a nation by the American Colonization Society (ACS) in 1822. With 200 years of existence, maturity demands that we learn to handle our differences or disagreements with a high degree of tolerance and allow the law to take its course.

IT SPELLS A bad omen for us to kick off celebration of 200 years with shedding blood for whatever reason. The Bicentennial Celebration should unite all Liberians towards a common goal - building a more prosperous nation that posterity will enjoy.

GASHING ONE ANOTHER for political or whatever reason is counterproductive to the survival of the Motherland that binds us as a people. Hence, we shame and condemn all those behind last week's violence at the Monrovia City Court. It was not necessary at all.

AFTER 200 YEARS, we Liberians ought to do better by now, rather than continue to live as beasts and salvages. Lest we forget, we have already caused much embarrassment for the sub-region and the rest of the world from our 14-year bloody civil war.

IT'S TIME TO heal and build, instead of returning to the ugly past. In this era of the novel Coronavirus that is characterized by various strains, we should be ashamed of ourselves of self-destructing and believing that other countries will abandon their most important problems to come address the mess we create for ourselves.

LIBERIANS! CAN'T WE learn from our mistakes? How has violence helped the country and better our lives? How has it improved our education and health systems or the economy? Let's take a look: from the April 14, 1979 Rice Riot to the April 12, 1980 Military Coup and the December 24, 1989 Rebel Invasion, are we better off now than before? Surely not!

MR. UREY DID the most honorable thing by going to court to support his claims, likewise Mr. Cummings has in person, appeared twice in court to answer to charges brought against him and, has personally expressed confidence in the judiciary to dispense justice. It is but prudent that all sides exercise restraint by avoiding violence to allow the law to take its course.

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Published by the Searchlight Communications Inc.,
UN Drive, P.O. Box 1266 Opposite National Investment Commission.
Monrovia-Liberia. Tel: +231-06484201, +231-77007529, +231-886978282 /
+231-775407211 Managing Editor: Othello B. Garblah; Editor-In-Chief: Jonathan

COMMENTARY

By William H. Janeway

Capital Is Not a Strategy

CAMBRIDGE - Along with the rest of the world, entrepreneurs have spent the past dozen years living in an unprecedented financial environment. Responding first to the stubbornly slow recovery from the 2008 financial crisis, and then to the recession caused by COVID-19, major central banks have sustained an array of unconventional initiatives and asset-purchase programs collectively known as “quantitative easing” (QE).

The direct result has been a massive accumulation of financial reserves in central banks and throughout the financial system, and a reduction of nominal interest rates on risk-free financial assets to levels below the rate of inflation. Interest rates are thus negative in real terms (and even in nominal terms, in some cases).

Years of unconventional monetary policies have also had a secondary effect on investment behavior. Under the conditions that central banks have created, investors (both institutional and retail) have become increasingly aggressive in their pursuit of positive real returns. Not only have they accepted increased levels of fundamental risk (that is, the risk of business failures wiping out the value of their securities); they also have become increasingly willing to accept illiquidity, buying securities that they cannot freely resell.

One dramatic example of this phenomenon is the flood of “nontraditional capital” - the National Venture Capital Association’s term for mutual funds, hedge funds, sovereign wealth funds, and so forth - into venture-backed private companies at historically high valuations. Others are the bubbles in crypto assets and the (often fleeting) explosion of “meme” stocks, driven by Reddit communities and retail investors on apps like Robinhood.

Finally, the apparently limitless supply of low-cost capital (in terms of ownership dilution) available to entrepreneurs and early-stage venture-capital firms has had a third-level effect as well: the proliferation of business models with little or no potential to generate sustainable, self-financed growth. The idea of “capital as a strategy” has taken hold. In the low-friction world of internet-delivered or mediated services, start-ups are eager to spend ever-greater amounts of other people’s money to acquire customers, the goal being to emerge victorious in a winner-takes-all race.

The problem, of course, is that capital is not a strategy; rather, it is a resource whose supply and cost are highly variable historically. At least since the Dutch tulip mania of the 1630s and London’s South Sea Bubble of 1720, financial history has been replete with episodes of speculative excess (which is why I called a chapter in my book *Doing Capitalism in the Innovation Economy*: “The Banality of Bubbles”).

Occasionally, these explosions of investor exuberance have funded the deployment of innovative technologies at sufficient scale to transform the market economy, as was the case with railroads, electrification, and the internet. Whether a bubble is productive depends on what it leaves behind. But all bubbles burst, so even investors in the vehicles of a productive episode inevitably will fall into one of two categories: the quick or the dead.

Opportunism is a virtue in the VC world. Taking

virtually free capital from investors who have no interest in (or capacity for) firm governance is irresistible. As the old saying goes, “When they are passing around the cookies, take all that you can.” If nontraditional sources of capital are prepared to liquify original investors’ holdings at a multiple of cost that is usually only available through an initial public offering or a trade sale, a partial seller would have to be extraordinarily greedy to refuse the offer.

And yet the extraordinary increase in the supply of capital has eliminated any perceived need for critically assessing business models and business plans, undermining the Golden Rule of venture capital: that those who have the gold set the rules.

Instead, there has been a shift in the balance of power between entrepreneurs and VCs. This is evident in the increased number of start-ups whose founders are entrenched in control no matter how much capital is raised.

The managerial sagas of Uber, WeWork, and Theranos represent the downstream consequences of the flood unleashed by central banks. Theranos founder Elizabeth Holmes may be the only one so far to have been caught crossing the line into criminal liability as she pumped and puffed up her company. But the absence of other prosecutions is no excuse for investors and board members to abandon their fiduciary responsibilities.

Entrepreneurs and founding VCs directly engaged in firm governance can survive the current bubble’s inevitable collapse by remembering that, sooner or later, corporate happiness is positive cash flow. The ability to pay your bills because you receive more cash from customers than it costs to develop and deliver what you are selling is categorically different from relying on the continued kindness of nontraditional financial strangers. This type of success requires continuously and rigorously defining a path to positive cash flow from operations, within a timeframe constrained by the amount of cash currently on the balance sheet.

If no such path can be found, consider the following simple advice from Bernard Baruch, a legendary figure in finance from the first half of the twentieth century who advised US presidents and identified his profession to a congressional committee as “speculator.” When asked how he made his money, Baruch replied: “By selling too soon.”

Baruch speculated in the public stock market, where he could sell whenever he chose. But the “nontraditional investors” fueling the current VC bubble are locked in, along with the limited partners of the VC funds that sponsored the ventures. Both have been enjoying spectacular reported returns on the order of 50%.

But the vast majority of these returns represent illiquid investments, with “mark to market” based on recent valuations recorded in late-stage financings or on the value of public companies deemed to be “comparable.” So, cash will prove to be the test. But, as Kenny Rogers’ memorable Gambler put it:

“You never count your money
When you’re sittin’ at the table
There’ll be time enough for countin’
When the dealin’s done.”

OPINION

By Koichi Hamada

The Power and Poison of MMT

The rigid stances of Modern Monetary Theory's devotees and detractors have not lent themselves to productive discussion. This is a serious loss for policymakers, because MMT includes both problematic propositions and perfectly reasonable - even highly useful - ones.

NEW HAVEN - When Democratic Senator Joe Manchin announced that he would not support US President Joe Biden's Build Back Better Act - effectively dooming the president's signature legislative initiative - he cited America's "staggering debt." His concerns echoed those of Biden's Republican opponents, who insist that all that spending would expand the deficit and leave future generations groaning under the weight of a heavy tax burden.

The Build Back Better Act's detractors subscribe to the conventional Ricardian assumption that, over time, a government must balance its budget, just like a private firm. But MMT holds that, as long as debt is denominated in a country's own currency, its government cannot default. Excessive government spending can fuel inflation, but as long as prices are stable, governments can spend away, using fiscal deficits - rather than tax revenues - to support employment and finance public goods.

While MMT is not new, it has been gaining traction in recent years. And a significant share of its following nowadays comes across almost as zealots, unwilling to brook any dissent. Meanwhile, mainstream economists largely regard MMT as tantamount to professional heresy, with some avoiding so much as uttering its name.

Needless to say, the rigid stances of MMT's devotees and detractors have not lent themselves to productive discussion. This is a serious loss for policymakers, because MMT includes both problematic propositions and perfectly reasonable - even highly useful - positions.

In the latter category, the idea that stands out is essentially functional finance theory. Proposed by Abba Lerner in 1943, FFT holds that, because governments borrowing in their own currency can always print money to service their debts, but still face inflation risks, they should aim to balance supply and demand at full employment, rather than fret about balancing the budget. In Lerner's view, well-targeted deficit spending is an effective way for governments to "maintain prosperity."

FFT supports the case for Build Back Better, which includes spending on goods like education, infrastructure, and the green transition. The Biden administration claims that the act would be financed entirely with tax revenues. But even if that turned out not to be the case, as his detractors predict, wouldn't inadequate infrastructure, depleted human capital, and a planet ravaged by climate change hurt future generations more?

To be sure, US policymakers broadly recognize the importance of such investments, especially in infrastructure; the US Congress recently passed, with bipartisan support, a \$1 trillion spending plan that aims to advance objectives like overhauling the electricity grid, upgrading railways, and expanding access to high-speed internet. But even some Democrats demanded that the new funds contained in the package be entirely offset by new tax revenue - a development that highlights enduring resistance to the logic of MMT (or FFT).

And yet, as the Wall Street Journal's James Mackintosh recently argued, this may be largely a "rhetorical" issue. After all, he notes, "the infrastructure act is, in fact, debt-financed anyway." And it may well be that many of Build Back Better's supporters are not convinced by Biden's claims that tax revenues will offset the new spending, but are not that concerned about it.

But MMT and FFT are not synonymous. MMT includes two additional propositions that, in my view, are unsound. The first is that monetary policy should be conducted in such a way that it facilitates fiscal-policy decisions, such as by maintaining a constant (very low) interest rate.

This expresses a crucial feature of post-Keynesian economics: interest rates, rather than money supply, are the key variables. This defies conventional economic thinking, which focuses on the interaction of stock and flow variables and the role of expectations. More important, if interest rates are held constant, and prices start to rise, inflation could snowball. MMT proponents would advocate tax hikes as a way to manage aggregate demand and control inflation. But, given what we know about asset dynamics, this would be a hard sell.

MMT's second problematic proposition - that governments should provide a job guarantee in order to maintain full employment, while mitigating inflationary pressures - is even harder to defend. It simply moves too far in the direction of socialist labor allocation, and enables governments to wield excessive control over workers' wages.

When I explained MMT to former Japanese Prime Minister Shinzo Abe, he compared it to preparing fugu. If done correctly, the puffer fish is a sublime delicacy. But if the chef makes even a minor mistake, the diner could suffer a rapid and painful death.

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O-PED

By James K. Galbraith

America's Democratic Future

Notwithstanding the lasting shock of the January 6, 2021, attack of the US Capitol, the Democratic Party can take comfort in the broader demographic trends. Not only was the 2020 presidential election an administrative triumph; record-high turnout showed that the real problem has always been barriers to voting.

AUSTIN - With the anniversary of the January 6 riot now over, let's focus on the big picture.

The great anomaly of the 2020 US presidential election was that Joe Biden won the national popular vote by seven million votes, yet came within 43,000 (in three close states) of losing the Electoral College, and thus the election. In California alone, Biden had five million more votes than he needed, and in New York, another two million.

So far this century, only Barack Obama has won decisive victories in both the popular vote and the Electoral College. In 2000 and 2016, the popular-vote winner lost the election. In 2004, the result turned on a single state: Ohio. This anomaly is not only persistent but constitutional, which makes it practically unsolvable.

Nevertheless, the 2020 election was a triumph for democracy. Turnout, as a proportion of eligible voters, was higher than in any election since 1900 (when the franchise was limited to males, almost all white). The COVID-19 pandemic forced local election administrators to innovate, and they did so with expanded voting by mail, early-voting days, 24-hour voting, and drive-in voting. More than 100 million ballots were cast before Election Day. In the end, Donald Trump's final count was 11 million higher than it was in 2016, and Biden's exceeded Hillary Clinton's 2016 total by 15 million.

Low turnout in America is usually blamed on voter apathy, but 2020 proved that the real problem has always been barriers to voting. In previous elections, polling places were scarce, the ballots long and complex, and the whole process a slow one, with queues often stretching for hours. Many people lack the time, the patience, or the physical stamina to wait.

The system also discouraged any change in voting patterns, because local election boards allocated machines and poll workers according to past turnout. So there were never enough machines for new voters whenever turnout surged, anywhere at all, for any reason. The 2020 election was thus a great unintended experiment in blowing up the barriers to voting - and it worked.

Those now crying fraud cite the vast increase in turnout as evidence. In fact, the growth in turnout in so-called swing states was no greater than in states where the outcome was not in question. One exception was Arizona, where turnout grew by 30%. But once you adjust for Arizona's rapid population growth, the proportionate increase is similar to California, where turnout fraud would have been pointless. In any event, the Arizona vote was administered by Republican officials.

Nor do the vote counts look suspicious. Votes are recorded and reported by county, and not merely at the state level. Any tampering with vote counts would have had to happen in specific counties. And because the 2020 election had a close precedent in 2016, strange changes in county voting patterns should be easy to spot.

An analysis of the county-by-county results by me and three colleagues compared the five swing states (Georgia, Arizona, Wisconsin, Pennsylvania, and Michigan) to five states that were foregone conclusions - California, New York, New Jersey, Ohio, and Texas. We did notice a few oddities. Along the Mexican border in Texas, for example, there was a sharp swing in outcomes toward Trump, clearly due to the prosperity brought by federal spending on the border. But these few counties are extremely small. Elsewhere in Texas, two large counties showed strong swings toward Biden, and the same was true of two large counties in Georgia. Those outcomes can be traced to voter mobilization and demographic change. Otherwise, the analysis shows that swing-state and non-swing-state shifts, in either direction, are not distinguishable in the data.

Why did Biden win? The simple answer can be found in the polling data. Compared to 2016, Trump did better with women, Blacks, and Hispanics, but he lost ground with white men, who shifted about five percentage points toward Biden. This shift was driven mainly by men who had voted for Obama in 2008 and 2012 but chose Trump over Clinton in 2016. Their return made the difference in three close states - Michigan, Pennsylvania, and Wisconsin - that had been decisive in 2016. Apart from being close, the swing states weren't special; the overall shift to Biden was a bit larger in other states, including California, Texas, and New Jersey.

There is a great irony in how US presidential elections now play out. The states with the greatest growth in income inequality since the early 1990s - including California, New York, Connecticut, New Jersey, and Massachusetts - invariably vote Democratic. And the states where inequality has grown less largely (though not entirely) vote Republican. This pattern has been clear for decades, and it grows stronger with each presidential election.

What explains it? It is not about attitudes toward inequality - most people don't know (or care) about inequality levels in their home state (which we computed for our study). Rather, it is that the Democratic Party has become a coalition of two major groups representing the tails of the distribution: high-income urban professionals and low-income minorities. The Republican strongholds are in exurbs, small towns, and the countryside, in the middle of the income scale. Republicans thus dominate where inequality is lower, and Democrats where it is higher. It is a simple, consistent, and compelling pattern.

The implications of this pattern are unfolding across the South and Southwest, where minority populations (especially Hispanics) are growing rapidly, and where cities are gradually coming into a controlling position against the towns and countryside. That is why Arizona and Georgia flipped in 2020, and why Nevada went to the Democrats a few years back.

In Texas, with 38 Electoral College votes - more than Pennsylvania and Michigan together - there has been an inexorable three-point swing toward the Democrats every four years: Obama got 40% in 2012, Clinton got 43% in 2016, and Biden got 46% in 2020.

Republican legislatures, especially in southern and southwestern states, have done the math and are terrified. That is why they have worked to reverse the great ballot-access experiments of 2020. The GOP's unspoken watchword is: Get American voters back into long lines (without drinking water)! The point is to discourage as many as possible from voting at all.

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MORE HEADLINE NEWS

EPA holds ESIA licensure training for independent evaluators

The Environmental Protection Agency of Liberia (EPA) says it has scheduled its 7th Environmental Social Impacts Assessment (ESIA) Licensure Training for independent evaluators, project developers, proponents, and

2022.

The training is meant to renew the licenses of all current third-party independent evaluators, and to certify new evaluators and line Ministries, Agencies, and Commissions as well as proponents wishing to be certified to conduct

accreditation renewal.

The Agency is encouraging project developers or proponents and environmental safeguard specialists of projects and programs in the different ministries of government and those in the private sector to take advantage of the training, because doing so will help their operations to be or remain compliant with the environmental laws and regulations of Liberia.

“Proponents and project developers who satisfactorily complete the training shall be certified to conduct and subsequently submit their environmental monitoring reports through their environmental units or departments, except that all laboratory environmental quality data in said reports are to be sampled and analyzed by an EPA’s third-party accredited laboratory before complete acceptance by the EPA,” the release added.

Please note that only those accredited or licensed after this training will be allowed to conduct and submit environmental reports and/or studies to the EPA on behalf of project developers.



Prof. Wilson K. Tarpeh, Executive Director and CEO of EPA

line Ministries, Agencies and Commissions.

According to a release from the EPA, the upcoming training is scheduled for 14 February to 25 February, 2022. Registration is ongoing and will end on 30 January

environmental monitoring reports for their projects.

A minimum of two participants with at least Bachelor Degrees and above in environmental and natural sciences shall be qualified to attend on behalf of a firm seeking accreditation or

NEC Gender Section, UN Women Canada conduct in house training

The Gender Section of the National Elections Commission, (NEC), Friday commenced the first in a series of Internal Gender Trainings, focusing on understanding the specifics of Gender Concept and Mechanism in elections.

Nearly seventy-five NEC Staff, including Commissioners and Senior Technicians are expected to be trained as Core NEC Gender Staff. The trainings are under the theme, “Unpacking Gender in Elections”. The Internal NEC Gender Section trainings are in partnership with the United Nations Women, UN Women, and the government of Canada. Giving the overview of the program at the Headquarters of the Commission, NEC Gender Director, Leisel Y. Talery said, the training forms part of the Section’s strategic plan to



NEC-Core Gender Staff and UN-Women on WPP, Expert Lisa in a group photo in IMF Conf. Hall.

train employees, particularly on the current gender policy of the Commission.

For her part, the United Nations Women or UN Women, Senior Expert on Women Political Participation, WPP, Lisa Kindervater said, it was important to mainstream gender, for both men and

women. The UN Women Senior Expert spoke about the need to address the issue violence against women in elections. Madam Kindervater said violence is one of the barriers that affect the equal participation of women in elections.

MORE HEADLINE NEWS

NEC declares Kollie winner in Bong County by election

The Board of Commissioners, (BOC), of the National Elections Commission, (NEC), Friday denied and dismissed the appeal action case of fraud, irregularities and violence filed by Melvin Salvage of the Coalition for Democratic Change, CDC, in the 16 November 2021 Bong County electoral dispute case.

The Board of Commissioners has meanwhile, reaffirmed and confirmed its 19 November 2021 ruling declaring Hon. James Kollie of the People Unification Party, PUP as

appeal action case because the Complainant failed to proof by the preponderance of evidence in all of the counts.

Meanwhile, the head of the Administrative Court, and Chairperson of the Board of Commissioners, Madam Davidetta Browne Lansanah has instructed the Certification Committee of NEC to immediately plan the certification program for the Representative Elect of Bong County, Mr. James Kollie.

The complainant in their argument, led by Cllr. Jonathon



The Clerk of NEC's Administrative Court, Forfee Sheriff reads the BOC ruling in the Bong County Case.

winner of the representative By-election in electoral district #2, in Bong County.

However, Lawyers representing Melvin Salvage and CDC, led by Cllr. Jonathan Massaquoi has accepted the BOC’s ruling and announced an appeal to the Honorable Supreme Court of Liberia.

In the Board’s ruling Friday, 7 January 2022, read by the Clerk of the Administrative Court, Forfee Sheriff, the Board said, its Hearing Officer did not err in dismissing the

Massaquoi prayed that the Board of NEC would order a re-run in the two precincts, Yeindawoun and Garwuquellah, under review.

All seven members of the Board of Commissioners including, Chairperson, Madam Davidetta Browne Lansanah, Co-chairperson, Cllr. P. Teplah Reeves, Commissioners Boakai A. Dukuly, Floyd Oxley Sayor, Cllr. Ernestine Morgan Awar, Barsee Leo Kpangbai and Josephine Kou Gaye heard the case and signed the ruling.

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ArcelorMittal bank account in Ukraine frozen over tax evasion

-Financial Times

The bank accounts of ArcelorMittal in Ukraine have been frozen by a court after a senior executive at the company was accused of tax evasion, according to the Financial Times.

subsidary ArcelorMittal Liberia here is currently seeking an extension of its Mineral Development Contract here with an amended MDA before the Liberian legislature for ratification.

Though there is currently no

The Reuters news agency reported in 2019, that the Ukrainian authorities were conducting a tax audit of the company's operation.

ArcelorMittal, Ukraine's biggest private foreign investor, has been in the spotlight after an environmental investigation at its plant in the city of KryvyiRih was launched this year.

ArcelorMittal bought its steel mill in KryvyiRih — Ukraine's largest and one of the biggest in Europe — from the state for \$5.2bn in 2005. It says it has pumped an additional \$4.8bn into the country since then.

A Ukraine court was reported to have ruled in favour of a request from the prosecutor-general's office for the freezing of accounts, resulting in the halt of the company's financial transactions.

Ukraine court documents accused ArcelorMittal group's chief financial officer in Ukraine of failing to pay tax arrears of 2.24bn hryvnias (\$81m). The allegations are said to be based on investigations conducted by the counter-intelligence agency Security Service (SBU) and are the latest in a number of court cases and probes against the company over tax.



According to the publication authorities in Ukraine have been conducting investigations into ArcelorMittal's tax dealing over the past few years.

ArcelorMittal with its

accusation against the company over its tax dealing or an investigation, there has been series of opposition against the extension of the company's MDA with prominent sons of the host counties kicking against the new deal.

Judicial guards bar entry to Supreme Court

-following riots

By Kruah Thompson

The Supreme Court of Liberia has instructed its security guards to lock the compound of Temple of Justice, denying access to the public until 12 noon.

According to guards posted at various entries of the Supreme Court, the action is in response to riots that allegedly erupted between supporters of the leader of All Liberian Party (ALP) Mr. Benoni Urey and the leader of the Alternative National Congress (ANC) Mr. Alexander Cummings on Thursday, January 06, 2022, that left three guards wounded.

The guards said they have been mandated by higher authority to lock entrance of the Supreme Court until tension between both parties at the Monrovia City Court is reduced.

Tension erupted after people believed to be supporters of both political leaders forced their way through the main entrance of the Monrovia City Court to witness the trial of the ANC leader Mr. Cummings, who has been accused by Mr. Urey of the

ALP of altering the Constitution of the Collaborating Political Parties, CPP.

However, Mr. Sam Gunkernu, who angrily

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Liberia kicks-off Bicentennial

-As U.S. Amb. recommends historic quarter to generate revenue

By Lincoln G. Peters

Monrovia was a place of jubilation on Friday, 7 January 2022 when the National Bicentennial was launched to celebrate the founding of Africa's first republic.

Students lined up and marched from the hill on Johnson Street to Providence Island where hundreds of Liberians and officials of government, members of the diplomatic corps and foreign residents gathered for the launch of the Bicentennial program.

National traditional chiefs and elders, religious institutions and civil society groups, women organizations and student groups and citizens trooped to the historic island to grace the program in grand style.

The yearlong celebration

difficult life journey across the Atlantic ocean.

Speaking at the program, President George Manneh Weah termed the day as a day of memories.

He used the occasion to rally Liberians to come together and strengthen national unity even as the country recognizes and celebrates diversity.

He spoke on the theme: "National Unity and Reconciliation."

President Weah said the choice of the topic for the occasion was appropriate because the bicentennial must redouble Liberians' efforts to promote unity among all Liberians wherever they may reside, and encourage all to make meaningful contributions to the nation building task of the country.

"In Liberia, national unity and



commemorating Liberia's 200 years of existence is being held under the theme: "Liberia: the Land of Return."

Historical facts in materials and symbols of Liberia's cultural heritage of art and craft were displayed across the island to demonstrate and portray the true identity of the country named Liberia.

During the ceremony, there were performances comprising of traditional, cultural dances and the dramatic incubation of first freed slaves from the United States of America when they arrived on the Providence Island here.

The Friday's ceremony was part of a series of programs commemorating what occurred 200 years ago, on 7 January 1822 when a group of freed black slaves from the the US arrived on the Island after a

reconciliation is the cornerstone to all national development efforts and it is the basis for combating all forms of discriminations and exclusion," he said.

"As a country which has emerged from a divided past and recent civil war, it is our only option for survival and continuing as a nation," President Weah suggested.

He continued that Liberians must continue to embrace the tenant of national unity as they move forward together towards becoming a reconciled country that demonstrates a nation whose citizens are at peace with themselves, their neighbors and the world.

Delivering a speech at the bicentennial launch, US Ambassador to Liberia Michael

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MORE HEADLINE NEWS

MORE HEADLINE NEWS

I can't do pay - for - play politics

-Cummings denies bribing Boakai US\$6m to back-off

By Lincoln G. Peters

Opposition Alternative National Congress (ANC) political leader Alexander B. Cummings has denied the claim that he gave Unity Party standard - bearer Amb. Joseph Nyumah Boakai US\$6 million for the latter to abandon his plan to head the Collaborating Political Parties (CPP) presidential ticket in the coming 2023 presidential and legislative elections.

"Listen to me, I do not do pay for play and all that stuff and never have I, and never will I do it in my political life.

presidential election due in 2023.

Cummings terms as a complete false, untrue and misleading, the claim that he gave Amb. Boakai the money so that the Liberian former Vice President can once more stand as a vice presidential candidate, this time to the ANC political leader.

Cummings told the OK FM conversation that at no time did he hold such discussion with former Vice President Boakai, calling on him to back - off.

"When you earn your money legitimately like I have for many years, you don't spend it

agrees to be my Vice President we go together or I agree to be his Vice President and we go together and nothing wrong having conversation around those options. But if some see it as bribing the VP to step aside, it's up to them," Mr. Cummings noted.

Mr. Cummings insisted that he would support anybody who becomes victorious to head the CPP ticket in 2023, stating that he is not ambitious to head the CPP ticket, as many think of him.

He noted that his decision to contest for the presidency is to end the culture of impunity, change the system for the better and see the country move in the right direction.

In a related development, Cummings has described the All Liberian Party (ALP) political leader Mr. Benoni Urey as a warlord.

Mr. Cummings and Mr. Urey are both heading two political parties - ANC and ALP - which have until now, been constituent parties of the CPP.

But Urey has announced he is pulling out his ALP, and has further taken Mr. Cummings to court on charges of forgery and criminal facilitation.

Urey accuses Cummings of allegedly tampering with the CPP framework agreement and attaching his (Urey's) signature to a photocopy version purported to be the version approved by all the parties in the CPP.

However Mr. Cummings has denied the charges, saying he is very clean, transparent and has integrity.

He said the charges levied by Mr. Urey and his party are only intended to damage his (Cummings') character and make people feel that he is one of them.

But Cummings insisted that their plans will not work and they are fighting a losing battle.

"Mr. Urey is a war lord that is on the sanction list of the UN report ... brought guns in this country, killed innocent people and corrupted our country because he stole a lot from this country," said Mr. Cummings.

"He is also responsible for the poverty and suffering in this country that we have come to restore because they damaged the foundation of this country," he added.

Cummings noted that he can't be like Urey and everyone knows, so Urey is allegedly fighting a losing battle.



ANC leader Alexander B. Cummings

So it's completely untrue, false and misleading that I tried bribing the former VP Boakai," Cummings told local broadcaster OK FM recently.

Cummings and Boakai, who chairs the CPP, are the two opposition political leaders seeking to head the CPP presidential ticket as the opposition bloc has long been seen as a strong force to battle the ruling Coalition for Democratic Change (CDC) in the 2023 elections.

CPP has had major victories in past legislative elections, but it has begun disintegrating ahead of the

stupidly, and you don't throw it around," Mr. Cummings argued.

Mr. Cummings admitted that he met the Unity Party standard - bearer recently in Ghana to discuss problems within the CPP, but he trashed the claim that he asked Mr. Boakai to accept US\$6 million and pull out of the race for the CPP presidential ticket.

"The reality is there are two contenders of the CPP ticket and its VP Boakai and I. There are four possible outcomes for the CPP process, I agree to support the VP and step aside or the VP agrees to support me and step aside," Cummings explained.

"The last alternative is, he

Chiefs lead Pres. Weah to plant cotton trees on Providence Island

By Kruah Thompson

As part of national unification efforts to enforce the common heritage that unites both descendants of indigenous Liberians and descendants of settlers here, President George Manneh Weah has planted seeds of two cotton trees on the historical Providence Island, initial home of the first settlers, who returned as free slaves from America.

The seeds were planted Friday, January 7, 2022, which kicked official commemoration of the

peace will reign everywhere across the country.

After delivering his official commemoration speech, the President led a tour of the Providence Island with his entourage, including diplomats and foreign guests.

At the planting of the cotton trees, the Head of the National Traditional Council of Liberia Chief Zazankawah, instructed all media practitioners and government officials to remain outside, while the sacred ceremony was performed behind closed doors by traditional chiefs and President Weah.



Bicentennial Celebration to reinforce Liberia's common heritage and champion the cause of national unity by reconsidering diversity through growth and development.

President Weah, chief executive of the Sweet Land of Liberty, rallied Liberians to champion the cause of national unity, forgiveness, and reconsideration, stressing that by doing this national unity and

Liberia kicked off official celebration of Bicentennial here on Friday, January 07, 2022, exactly 200 years after it was founded by the American Colonization Society (ACS) in 1822 as a home for free slaves returning from the United States of America and elsewhere.

- Editing by Jonathan Browne

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Français

Le tribunal suspend l'affaire Cummings

Le magistrat président du tribunal municipal de Monrovia au Temple de la justice, le juge JumahJallah, a réservé sa décision dans une requête en demande de procès public télévisé de l'accusation dans l'affaire pénale impliquant le leader politique du Congrès national alternatif, M. Alexander B. Cummings. Il a ainsi suspendu l'affaire en attendant sa décision.

Mais la défense dénonce une chasse aux

sorcières politique au motif que la motion n'a aucun fondement juridique.

Le jeudi 6 janvier 2022, au cours de l'audience préliminaire, l'accusation a prié son honneur le magistrat JumahJallah, président du tribunal municipal de Monrovia pour une audience publique télévisée dans l'affaire, ajoutant que leur demande est conforme au chapitre 3 de la Constitution du Libéria.

L'avocat de l'accusation a fait valoir que le chapitre 3 de la Constitution prévoit un procès

public rapide, notant que la demande est faite de bonne foi. L'accusation estime qu'il est important que les Libériens suivent indirect le procès.

Mais dans le contre-argument, l'avocat représentant le Alexander Cummings a demandé à la cour de rejeter la requête parce que l'État n'a présenté aucune nouvelle loi dans cette juridiction ou aucun fait historique pour indiquer qu'un

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Le siège du Mali au siège de la Cédéao à Accra (Ghana), le 16 septembre 2021 (photo d'illustration). © AFP - NIPAH DENNIS

À Accra ce dimanche 9 janvier, le double sommet va commencer par celui des chefs d'États de l'Union monétaire ouest-africaine. Cette union compte huit pays de la zone CFA (le Mali, la Côte d'Ivoire, le Niger, le Burkina Faso, le Sénégal, le Bénin, la Guinée-Bissao et le Togo). Les chefs d'États de ces pays (sauf le Malien dont le pays est suspendu pour coup d'état) devraient répondre « présent » à la réunion sur le Mali. Et la « doxa » du moment est de

prendre des sanctions fortes pour contraindre les militaires de Bamako à rapidement organiser un retour à une vie constitutionnelle normale.

Tous les chefs d'États des pays membres de l'Union monétaire de l'Afrique de l'ouest (UEMOA) sont attendus, ce dimanche 9 janvier, à la rencontre d'Accra, écrit notre envoyé spécial à Accra, Serge Daniel. Sur la table, le dossier malien. Et plusieurs interlocuteurs ne le cachent pas : sauf revirement de dernière minute, des sanctions financières seront annoncées.

La force et l'importance de l'UEMOA réside dans le fait que tous les pays membres ont une monnaie commune. Et la Banque centrale des États de l'Afrique de l'ouest (BCEAO) joue un rôle capital. Si elle reçoit - par exemple - des instructions des chefs d'États d'arrêter les transactions avec le Mali, et de l'empêcher d'en avoir, le pays pourrait rapidement avoir des problèmes de liquidités pour payer les salaires des fonctionnaires.

En tous cas, le circuit financier sera rapidement grippé au Mali. Ajoutons que des institutions comme la Banque ouest-africaine de développement (BOAD), travaille étroitement avec l'UEMOA et si elle reçoit également des instructions, plusieurs projets ne seront pas réalisés au Mali. D'autres projets de sanctions économiques seraient sur la même table de la réunion des chefs d'État de l'UEMOA.

Deux visions du Mali

Peu avant le double sommet des chefs d'états de la Cédéao et de l'UEMOA qui se tiennent ce dimanche à Accra sur la situation du Mali, deux visions s'opposent à Bamako, dit notre correspondant sur



Éditorial

Une nouvelle page vierge s'ouvre

2021 a été très difficile sur les plans sanitaire et économique. Le nouveau coronavirus a fait de nombreuses victimes et touché des économies et des entreprises dans le monde, le Libéria n'ayant pas fait exception. Mais Dieu merci pour une autre grande opportunité de 365 jours calendaires, bien que la COVID-19 soit toujours là avec sa dernière souche, connue sous le nom d'Omicron, étouffant les mouvements des personnes et dévastant le commerce.

Cependant, en tant que pays, un peuple et des êtres humains, nous avons devant nous une autre nouvelle page vierge. Ce que nous choisirons d'y écrire déterminera notre avenir.

La vérité est que tout le monde bénéficie encore de 12 mois. Mais ce qui pourrait être différent, ce sont les opportunités à exploiter. Cela ne signifie pas cependant que nous n'allons pas oser faire quelque chose pour changer les situations autour de nous ou pour devenir quelqu'un de meilleur dans la vie.

Que nous soyons dans les affaires, au gouvernement ou dans le secteur privé, nous devons nous fixer des objectifs pour notre vie et nous efforcer d'atteindre ces objectifs pour améliorer nos conditions de vie ou pour vivre le niveau de vie que nous imaginons pour nous-mêmes et le pour pays auquel nous appartenons.

En tant que Libériens, il faut que nous sachions que le Libéria ne s'améliorera jamais à moins que nous nous efforcions sincèrement en travaillant dur pour améliorer nos vies individuelles, en tant que citoyens. C'est important, si nous voulons vraiment nous joindre au reste du monde pour aller de l'avant.

Les politiciens et les gouvernements, en particulier en Afrique, ne nous y emmèneront pas parce qu'ils sont égoïstes, trompeurs, cupides et veulent tout pour eux-mêmes. Si nous les admirons et attendons d'eux, nos vies ne changeront jamais. Tout ce que nous continuerons à recevoir, ce sont des promesses et d'autres promesses qu'ils ne souhaitent pas sincèrement tenir.

Si nous sommes en affaires, nous devons nous efforcer d'améliorer les services et la qualité des produits pour le marché. De meilleurs services et produits attireront non seulement plus de clients et augmenteront les ventes, mais entraîneront une croissance des bénéfices.

Au New Dawn, nous promettons d'améliorer la qualité du journalisme cette année en rapportant des faits précis, équilibrés et concis, sans compromettre les normes éthiques. Nous pensons que l'année 2022 offre une excellente occasion d'améliorer les points où nous nous sommes trompés ou où nous n'avons pas répondu aux attentes de nos fidèles lecteurs et annonceurs l'année dernière.

En d'autres termes, nous nous engageons à faire un usage de qualité de la page vierge que nous offre la nouvelle année pour écrire les rêves qui nous feront peur et élargir notre horizon en amenant le journalisme libérien à des niveaux plus élevés.

Nous avons tous des chances égales, avec cependant des opportunités différentes. Il faut que nous nous efforcions à utiliser ce qui est devant nous et à oublier qui mange avec une cuillère en argent ou qui dîne dans un palais.

place, KaourouMagassa. L'une fustige le chronogramme qui prévoit une prolongation de la transition de cinq ans supplémentaires. L'autre soutien les autorités dans cette démarche. Pour se faire entendre, les deux camps ont organisé des rassemblements à Bamako et dans sa proche banlieue à Baguinéda.

Sur l'esplanade du Monument des martyrs de la révolution de mars 1991, les représentants de plusieurs organisations politiques tiennent meeting. A Bamako, cette place est le symbole de « l'avènement de la démocratie » au Mali. Un principe que souhaite défendre Cheik Oumar Diallo

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Français

Le tribunal suspend l'affaire Cummings

tribunal de la République dans le cadre d'une dispense démocratique a eu un procès télévisé.

La défense estime qu'il s'agit clairement d'une tentative politisée d'envahir l'élimination rapide de l'affaire et d'engager l'État dans des dépenses inutiles de ressources très limitées mais nécessaires. Selon la défense, il n'y a aucune procédure dans le code pénal du Libéria pour prescrire des moyens par lesquels un procès télévisé peut être mené, et il n'y a aucune loi connue qui prescrive une telle manière.

L'avocat de l'accusé poursuit qu'il n'y aura pas de procès télévisé par le simple fait que le parlement n'a promulgué aucune loi et que, par conséquent, personne n'a le droit d'exercer une telle loi dans le pays.

Cependant, le magistrat Jallah a accordé sept minutes aux deux parties pour argumenter et après l'argument, il a répondu : "Cette affaire est suspendue et la décision est réservée en attendant le procès ou l'assignation".

L'accusation avait introduit une autre requête qui portait modification du mandat d'arrêt en fin qu'il soit conforme au titre 2 du code de droit du Libéria révisé, à savoir notamment la loi de procédure pénale 14.17, afin d'inclure les noms suivants : Aloysius Toe, secrétaire général de l'ANC, et le sénateur Daniel Natehn, président du parti.

L'accusation estime que cette requête est conforme à la loi d'où la nécessité que la cour y accède afin de traduire ces personnes devant la loi.

Entre-temps, le tribunal, après avoir entendu la requête et en dépit de l'objection de la défense, a décidé que, conformément au chapitre 16.7 de la loi sur la procédure pénale, le mandat d'arrêt soit modifié et que Aloysius Toe et le sénateur Daniel Natehn soient inclus en tant que accusés, considérant qu'aucune objection ne devrait être portée devant la compétence

Le siège du Mali au siège de la Cédéao à Accra (Ghana), le 16

président du mouvement Nouvel horizon : « C'est vrai qu'il y a eu beaucoup d'erreurs dans la démocratie malienne, mais cela ne veut pas dire que ses acquis, ses valeurs et ces principes doivent eux être abandonnés à jamais. Cinq ans, six ans de transition, nous disons non !

du tribunal.

Cependant, avant que l'affaire ne soit suspendue, la défense, au début de l'affaire, avait elle aussi introduit une requête demandant au tribunal de permettre au leader politique de l'ANC de s'abstenir volontairement du tribunal afin de limiter la présence massive de spectateurs et de partisans dans les locaux de la Cour suprême. Cela pourrait également éviter les échauffourées et s'inscrire dans le cadre du respect des mesures barrières du COVID-19.

Selon les accusés, leur demande est conforme à la section 2.4, sous-section 2 du droit pénal du Libéria qui prévoit une absence volontaire du tribunal.

Mais l'accusation, s'opposant à la requête de la défense, a fait valoir que l'objet et le but de l'article 2.4 de la loi de procédure pénale du Libéria, stipule qu'un criminel doit être présent au tribunal à tout moment, sauf pendant une période de mouvement ou un problème de santé qui garantit la base pour non-apparition.

Le solliciteur général a poursuivi en disant que la défense n'a pas démontré qu'elle a un problème de santé, juridique, ou autres problèmes clairs justifiant sa requête. Il a ainsi demandé au tribunal de rejeter la requête.

L'accusation a aussi fait valoir que la loi et la procédure prévoient que si quelqu'un veut participer à la procédure, il doit suivre les règles, ajoutant que les attaques des partisans présumés de l'ANC et du LP étaient préméditées.

Dans sa décision, le tribunal adit que ce serait une erreur irréversible d'accorder à la défense une requête d'absence du tribunal alors qu'en fait, elle n'a pas encore plaidé coupable ou non coupable des faits qui lui sont reprochés. Le juge a ainsi rejeté la requête de la défense.

M. Cummings est poursuivi en justice par le chef politique du All Liberian Party Benoni W. Urey, pour avoir prétendument modifié le document-cadre de la Collaboration des Partis politiques (CPP), la principale plate-forme de l'opposition.

Parce que c'est beaucoup trop long et c'est quelque chose qui risque dans la durée de nous sortir de cette démocratie qui nous est pourtant très chère. »

Près de 40 kilomètres plus à l'est dans la commune de Baguineda, le discours est tout autre.

COMMENTAIRE

Par William H. Janeway

Le capital n'est pas une stratégie

CAMBRIDGE - Comme le reste du monde, les entrepreneurs ont vécu ces douze dernières années dans un environnement financier sans précédent. Face d'abord à la lenteur persistante de la reprise suite à la crise financière de 2008, puis à la récession provoquée par la COVID-19, les grandes banques centrales ont maintenu un ensemble d'initiatives non conventionnelles et de programmes d'achat d'actifs collectivement connus sous le nom d'"assouplissement quantitatif" (QE).

Le résultat direct a été une accumulation massive de réserves financières dans les banques centrales et dans tout le système financier, et une réduction des taux d'intérêt nominaux sur les actifs financiers sans risque à des niveaux inférieurs au taux d'inflation. Les taux d'intérêt sont donc négatifs en termes réels (et même en termes nominaux, dans certains cas).

Des années de politiques monétaires non conventionnelles ont également eu un effet secondaire sur le comportement d'investissement. Dans les conditions créées par les banques centrales, les investisseurs (institutionnels et particuliers) sont devenus de plus en plus agressifs dans leur quête de rendements réels positifs. Non seulement ils ont accepté des niveaux accrus de risque fondamental (c'est-à-dire le risque que des faillites d'entreprises fassent disparaître la valeur de leurs titres), mais ils sont également devenus de plus en plus disposés à accepter de l'illiquidité, en achetant des titres difficiles à revendre.

L'absence de conditionnalité dans certains cas récents est consternante. Le FMI doit-il accorder des prêts pratiquement inconditionnels à un gouvernement qui restreint les importations de denrées alimentaires destinés à une population sous-alimentée (exacerbant ainsi les problèmes causés par le contrôle du taux de change exercé par ce gouvernement même) ? C'est ce que le FMI a fait au Nigeria en 2020. Dans d'autres cas, il a fait preuve d'un certain laxisme dans sa surveillance généralement rigoureuse, donnant sa caution à des pays dont le ratio dette/PIB explose et qui ne parviendront à se stabiliser que dans de cadre d'hypothèses très optimistes.

Le rapport de la consultation menée par le FMI en 2021 au titre de son article IV pour le Ghana en est un bon exemple. Le Fonds s'est montré encore plus optimiste à l'égard de grands pays émergents comme le Brésil et l'Afrique du Sud, répétant que la lutte contre la pandémie est la priorité absolue - malgré l'explosion du surendettement, la hausse de l'inflation et les problèmes bancaires naissant.

Cette absence de conditionnalité est délibérée. Pendant la pandémie, le Fonds a massivement étendu l'utilisation de son Instrument de financement rapide, un mécanisme de prêt qui n'oblige pas que le pays concerné s'engage dans un "programme

à part entière" (et qui ne requiert pratiquement que peu de conditions, voire aucune). De manière encore plus visible, le FMI a persuadé ses membres d'approuver une émission d'urgence de 650 milliards de dollars en droits de tirage spéciaux (DTS, l'actif de réserve du Fonds), qui ne sont eux aussi assortis de pratiquement aucune condition. Les DTS sont en fait une aide directe qui va à tous les membres du FMI, y compris la Russie et l'Iran. Pourtant, en raison de la structure obscure de cet instrument, les pays en développement ne reçoivent qu'une petite partie de la somme.

Il existe de solides arguments en faveur d'une refonte de la structure financière du FMI et de son organisation sœur, la Banque mondiale, afin que la majeure partie des fonds qu'ils fournissent prenne la forme de subventions plutôt que de prêts. Depuis des décennies je plaide en faveur de cette transformation, et depuis peu l'idée commence à retenir l'attention. Le FMI étant actuellement structuré comme un fonds renouvelable, il serait rapidement à sec s'il renonçait à être remboursé - ce que certaines ONG n'ont cessé de le lui demander. La seule façon d'éviter cette issue serait que les pays avancés augmentent leur participation budgétaire à l'institution, ce qu'ils semblent répugner à faire.

Élément essentiel, les fonds du FMI ne devraient pas être utilisés simplement pour rembourser des créanciers privés. Or des études montrent que c'est ce qui s'est passé dans les années 1980 et à nouveau plus récemment. Il faut aussi prendre en compte les banques publiques chinoises qui appliquent les mêmes taux d'intérêt que les institutions privées. Il devrait y avoir un moyen de veiller à ce que les prêts du FMI ne servent pas à rembourser les prêts chinois.

Il y a un parallèle frappant entre un FMI bien intentionné et une Fed elle aussi bien intentionnée, cette dernière voulant maintenant agir en faveur d'une plus grande égalité. Après avoir longuement soutenu l'idée que la poussée inflationniste est transitoire, la Fed est maintenant confrontée à un dilemme. A moins qu'elle ne resserre suffisamment sa politique monétaire au cours de l'année (un risque bien plus grand que ce qu'en disent les discours officiels), l'inflation pourrait s'installer durablement. Par contre, si elle abandonne trop rapidement sa politique de relâchement monétaire, cela entraînera une récession. Et on ne peut écarter le risque d'une stagflation.

En ce qui concerne le FMI, la situation désespérée des pays émergents et des pays en développement appelle certes à la plus grande compassion, mais le Fonds n'est pas la Banque mondiale dont la mission est d'apporter une aide. La conditionnalité des prêts du FMI est un élément essentiel pour éviter que ses ressources ne servent à financer la corruption intérieure, la fuite des capitaux et le remboursement des créanciers étrangers. Il ne doit pas oublier sa fonction essentielle de surveillance économique.

'Trumped up charges'

A US Congressman has described the action filed against the political leader of the Alternative National Congress (ANC), Mr. Alexander B. Cummings as 'trumped up charges'.

In a leaked WhatsApp chatroom message published on social media by Mr. MulbahYorgbor, ANC's Director of Communication, from Henry Costa of the Council of Patriots (COP), Costa is said to have quoted excerpts of the message purported to be from US Congressman Chris Smith's Chief of Staff Riva Levinson that the charges against Mr. Cummings are trumped up.

The actual message was said to have emanated from

to Minister McGill.

The question as to how the message ended up at Costa is a debate for another day. This paper tried reaching out to Mr. McGill to verify the information but all attempts proved futile.

But in an earlier interview with FrontPage Africa Minister McGill refuted forwarding the message to Henry Costa, but admitted forwarding same to Mr. Benoni Urey, Solicitor General Cllr. CyrenniusCephus and Maritime boss Lenn Eugene Nagbe.

On Monday January 3, 2022, Mr. Urey's ALP filed a complaint before the Monrovia City Court accusing Mr. Cummings of allegedly committing forgery and criminal conspiracy, hours after he announced a pullout from the Collaborating Political

(Cummings).

Mr. Yorgbor who published the leaked WhatsApp message including several exchanges within the COP chat room has since announced his resignation from the pressure group that conducted the country's largest postwar demonstration here a few years ago.

Yorgbor resigned as Secretary General of the COP stating among other things that Henry Costa the leader of the group was now working with the George Weah Government against the opposition bloc and therefore can no longer be a part of such group.

Yorgbor: "When I joined the CoP, I prepared myself to fight for the Liberian people. I put my business and family on the line because I believed then that the cause was genuine and that true advocacy would be the hallmark of our engagement. I spent my personal resources many times without regret because I was sold to this idea.

When I joined the ANC, folks in the leadership got uncomfortable with my new political home and orchestrated my removal under a 'conflict of interest' guise. I made no noise about it.

I am however sickened by new discoveries that Henry Costa, Chairman of the CoP is truly working with the government. In fact, McGill shares information against the opposition community with him. He admits (proudly) to working with the government against the opposition. He brags about it.

Henry's duplicitous nature is not only hurting the CoP but the entire opposition community. He has a blessing that he's sadly abusing and using for personal gains. I can't, in good conscience and sound mind continue to associate with a group whose head is working against the people that it is supposed to speak for. I think I've reached that point to call it a day.

I hereby disassociate with the CoP with immediate effect. Thank you all for the support when I served as SG.

Thank you!"



the offices of Congressman Smith's Chief of Staff to Liberia's Ambassador to the US Mr. George Pattern informing him (Amb. Pattern) of an inquiry into the Cummings' trial which suggest that the entire prosecution is based on trumped up charges.

The actual message reads: "Further to our conversation the other day, I have made some inquiries. The prosecution of Alexander Cummings on what appears to be trumped up charges has not been well-received. There is renewed interest in Nathaniel McGill, whom you know from our previous conversations there is a dossier on.

Now Benoni Urey and his daughter Telia have also attracted attention, as has the Solicitor General CyrenniusCephas. I think people are also looking into the judge's record, to see if he has a history of corruption. Just wanted to let you know, based on our relationship. Other than that, I hope you have a good weekend."

According to information received by this paper, upon receipt of the message Amb. Pattern then forwarded same

Parties (CPP), of which the ANC and two other political parties are a part.

The Court subsequently issued an arrest order against Mr. Cummings on Monday, 3 January 2022.

Mr. Urey who served as CPP's first chairman has for several months alleged that the ANC's political leader Mr. Cummings tampered with the CPP framework agreement and unlawfully attached his (Mr. Urey's) signature to a photocopy version of what was purported to be an approved version of the CPP framework agreement by all parties in the CPP.

But after securing a criminal appearance bond to guarantee his release Tuesday, 4 January 2022, Mr. Cummings said the ALP political leader made a big mistake to have gone after him



Liberia kicks-off

Cont'd from page 6

McCarthy said it was an honor to be standing on Providence Island - exactly 200 years after the first wave of free Black Americans arrived at this hallowed location.

Amb. McCarthy called on the Government of Liberia to extend beyond Providence Island and consider the establishment of a "historic quarter" consisting of the Palm Grove Cemetery, President Roberts' executive mansion and other preserved government buildings on Ashmun Street and the historical Churches.

He suggested that resources be allocated for preservation, beautification, and identification of these landmarks and the neighborhoods that connect them.

According to him, these areas have the potential to attract visitors from across the world and spark a boom in the tourism economy of Liberia which will bring revenue for the government.

Amb. McCarthy further indicated that the preservation and

preservation initiatives and the joint year of action to renew democracies is a worthy tribute to recognizing the ambitions of "our forefathers and foremothers, each of whom envisioned a republic based on the inherent power of its people."

He said there have been so many incredible individuals over the last 200 years who built the relationship between the United States and Liberia.

Amb. McCarthy said he was humbled to be the one to mark this historic day on behalf of the US government, saying "we should celebrate the fact that one of Liberia's treasures is its tremendous diversity."

"And looking beyond 2022, we can work together to make Liberia more attractive to both visitors and investors alike. There is such a compelling story to tell. One that we should not forget is rooted in Liberia's unique journey as a democracy," said Amb. McCarthy.

"We like to say that democracies, by their nature, are a constant work in progress."

In commemorating the



beautification of those historical sites will most importantly ensure that the next generations of Liberians are well-informed and proud of their one-of-a-kind shared history.

"I would like to quote Liberian author Cyrus L. Gray, Jr., who wrote three years ago, "Although Liberia today is not the same as the Liberia in 1847, "The Love of Liberty Brought Us Here" is still a fitting synopsis of the purpose of Liberia, if we establish some context.

Amb. McCarthy continued with the quotation: "Liberia still clings to its name, paraphrased "Land of the Free," without reservation from any sector of society. "Us" in the maxim denotes the collective estates of all blacks and "here" represents the Black Nation, in contrast to a place. By this definition, the "love of liberty" brought all black people under the umbrella of the first African nation-state, in an era of western domination."

The US top diplomat to Liberia indicated that the

bicentennial, Amb. McCarthy stressed the importance of having a robust, scholarly debate about the historical decisions and actions taken by "our ancestors, so as to inform future generations and bring about a mutual understanding of what happened and, importantly, why it happened.

He urged that "We must live with this history and learn from it," saying Liberia - like the United States, like every country - has both a difficult past and many generations of citizens who tried to correct those previous wrongs, creating what we believe is a better nation today."

He indicated that not every country has a physical space as emblematic of its history as Providence Island.

Earlier, Monrovia City Mayor Jefferson T. Kojee welcomed Liberians from the diaspora, as well as Liberians at home and foreign residents.--**Edited by Winston W. Parley**

Weah urges peaceful co-existence

By Winston W. Parley

President George Manneh Weah has called on Liberians from diverse ethnic groups, religious beliefs and regions to continue to co-exist peacefully in accordance with the country's Constitution in a speech delivered Friday to mark the launch of the West African state's year-long National Bicentennial activities.

"As Liberians from diverse ethnic groups, religious beliefs and regions, we must continue to co-exist peacefully as one united Liberian Nation in accordance with our Constitution. We, as Liberians, can only promote National Unity and Reconciliation by living together in peace and harmony," President Weah said on 7 January 2022 on the historic Providence during the program.

Liberia's National Bicentennial Steering Committee is holding a yearlong event in honor of Africa's first republic which was founded when a group of freed black slaves from the United States of America arrived on the Providence Island that lies between Central Monrovia and Bushrod Island on 7 January 1822 after a difficult and hazardous journey across the Atlantic Ocean.

In rallying Liberians for national reconciliation, President Weah suggested that citizens can also promote national unity and reconciliation through exercising tolerance by accepting each other's way of life.

He said in a country such as Liberia, there are so many people with different cultures and traditions, which influence their ideologies about life and about how to approach things.

President Weah therefore urged that Liberians accept and accord every person the respect he or she deserves in matters relating to differences in ideologies and understanding.

"Another major tool in promoting National Unity and Reconciliation is patriotism. This indeed is the bedrock of our national foundation, because when there is love for one's nation, such love will engender a spirit of brotherhood, sisterhood and fraternity among us as citizens of Liberia, our common country," he added.

He pleaded with the citizenry to vigorously denounce and combat acts, writings and utterances which are intended to

promote any kind of discrimination, intolerance or lack of justice, all of which he said are counter-productive to the achievement of national unity and reconciliation.

In fostering genuine national unity and reconciliation, President Weah noted that Liberians must let go of the past, embrace the present within the context of their diversities, and give birth to the future with unity, peace, reconciliation and sustainable development as their imperative agenda.

"In this public manner, and in a spirit of National Unity, I do hereby invite the leadership of all Political Parties and other National Leaders, to the Official Opening Ceremony of the 2022 National Bicentennial Commemoration, to be held on February 14, 2022, as we memorialize in peace, unity, forgiveness and reconciliation," President Weah declared.

He indicated that the launch of the Bicentennial was an important day in Liberia's history

continent," President Weah narrated.

As he recall the momentous day, he noted that Liberians must also remember the indigenous population which was already here in 1822 and centuries before, comprising the seventeen ethnic groups of Liberia, as well as others who came afterwards, such as the Congoes, and the Barbadians.

Today, he said, as descendants of these diverse groups of people, "we are all citizens of Liberia, with a common national identity."

He noted that the commemoration must therefore bring Liberians closer together, and strengthen their national unity, even as they recognize and celebrate their diversity.

"As President and Chief Executive of our sweet land of liberty, Liberia, I want to call on ALL LIBERIANS to champion the cause of national unity and to reconcile our

Black Americans in 1822.

Over the course of the 19th century, roughly 16,000 Black Americans immigrated from the United States to Liberia with the support of the American Colonization Society, joining thousands of resettled Africans rescued and freed from the slave trade by the U.S. Navy. We acknowledge the racist nature of the American Colonization Society and that slavery continued in parts of America for more than 40 years after the arrival of the first Black Americans to Liberia. Racism and oppression motivated many freed Black Americans to look for freedom and equality overseas. That

struggle for equality continues to this day.

Africa's oldest republic, Liberia is a stable democracy in West Africa and an important partner of the United States. In commemorating the bicentennial of the arrival of American settlers, we also recognize the ethnic and cultural diversity of Liberia's indigenous population, one that long predates the arrival of American immigrants, and celebrate the contributions of all Liberians in making the country what it is today."

Nimbaians resolved

Starts from back page

improved health facilities, schools, roads and better living conditions in affected communities.

ArcelorMittal Liberia, a subsidiary of world's steel giant Mittal Steel, already has a 25-year agreement with the Government of Liberia, which took effect in 2006. But the company has signed a US\$800 million Mineral Development Agreement with the Government of Liberia, pending ratification by the 54th Legislature.

The president of NimbaKwado, Mr. Isaac Dahn, insists that until management can fulfill its promises in Yekepa and other parts of Nimba, the government should not grant it additional years.

Mr. Dahn names some of the activities in the agreement that the company has not been able to implement such as relocation of G.W. Harley Hospital, the oldest government hospital in

Sanniquellie and renovation of Zolowee Public School, among others.

During the conference, former Senator Saye Taylor Dolo, who first expressed disappointment and frustration in ArcelorMittal's operations in Nimba, later called on his kinsmen to have a round table with the company to move ahead, but urged them to remain peaceful.

Mr. Dolo's statement followed closed doors meeting with disenchanted citizens during the conference.

Resolution from the One Nimba Conference is expected to be presented to President George Manneh Weah.

Meanwhile, chiefs and elders of Nimba are calling on President Weah to visit the county in order to have a closed door meeting with them to address their concerns about the current Mineral Development Agreement with ArcelorMittal. -

Editing by Jonathan Browne



because Liberians had gathered to commemorate what occurred here two hundred years ago.

He explained that on 7 January 1822, a group of free Black Americans from the United States arrived on the Providence Island, after a difficult and hazardous journey across the Atlantic Ocean.

According to President Weah, their joy was great after surviving that perilous passage, which they attributed to God's Divine providence, and so they named the island Providence Island.

He continued that they had returned to the land of their ancestors following four centuries of enslavement and bondage.

"Forever yearning to live as a free people, they had now returned to the Africa of their roots. Twenty-five years later, on July 26, 1847, these settlers (as they came to be known) established the Republic of Liberia as the first independent Republic on the African

differences for Liberia's growth and development," said President Weah.

Meanwhile in a US state Department statement issued on Friday January 7, on the Bicentennial of the arrival of the first free black Americans to Providence Island, Liberia, the US said:

"Two hundred years ago today, a group of free Black men, women, and children from the United States established a settlement on Providence Island in what would become the city of Monrovia and, in 1847, the Republic of Liberia. Today, the United States joins the Republic of Liberia in commemorating this bicentennial. As two of the oldest continuous republics in the world, the United States and Liberia share a unique history paired with common democratic values. We recognize our common roots and the historical significance of the arrival of these free

Judicial guards bar

Cont'd from page 6

demanding entry into the compound on grounds that he needed to meet with his relatives, who promised him money, noted that the Supreme Court is a public building where some people go to seek Justice while others with scheduled go to meet important persons, including relatives therefore, stopping them violates their rights.

"We came here to meet our relatives, who promised us, so that we can be able to feed our family. What I got to do with Cummings and Urey business." He said.

Some of those individuals denied entry then immediately called their relatives but unfortunately, the guards posted at the various entrances angrily refused,

maintaining that they are following order.

One guard whose name was not disclosed, said the instruction is to not allow anybody into the compound until 12:00 pm "And 'I'm not going to violate that order."

Predicated on this, scores of visitors were lineup in front of the Supreme Court, demanding entry.

Meanwhile, last Thursday's clashes at the criminal trial of opposition Alternative National Congress leader, Alexander B. Cummings, left two female court officers badly injured and two male officers severely wounded. -

Editing by Jonathan Browne

Nimbaians resolved on ArcelorMittal



NimbaKwado Pres. Isaac Dahn

By Thomas Domah,
Nimba County

Following a one day conference held in Sanniquellie, Nimba County on the Mineral Development Agreement from ArcelorMittal, the people of Nimba are calling on government not to give additional years to the company due to lack of development in its operational areas.

A local group,

NimbaKwado, has been mounting pressure on lawmakers and the Government of Liberia not to grant nine additional years being requested by the mining company.

Dubbed One Nimba conference, the gathering brought together Nimbaians, including District#3 Representative Joseph NyanSomwarbi, who was seen backing the company, Representative Prince O.S.Tokpah, who later left the

meeting, women and youth groups from nine administrative districts of the county, among others.

Speaking to reporters over the weekend during the conference in Sanniquellie, they said the additional nine years being requested should not be granted until Arcelormittal provide job opportunities for Nimbaians, including housing and

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