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**CENTRAL BANK OF LIBERIA**  
**MARKET BUYING AND SELLING RATES**  
**LIBERIAN DOLLARS PER US DOLLAR**

DATE	BUYING	SELLING
WEDNESDAY, AUGUST 17, 2022	L\$152.7648/US\$1.00	L\$154.4604/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

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VOL. 12 NO. 145      WEDNESDAY, AUGUST 17, 2022      PRICE LD\$40.00

## Sanctioned officials to face probe

**-As Weah announces suspension**

**Mr. Sayma-Cyrenius Cephus**  
**Managing Director, Mr. Bill Twehway**

**Pres. Weah**      **Min. McGill**

## Weah to build new JFK hospital

**Pres. Weah**

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# Continental News

## Nigeria's Inflation Hits 17-Year High as Food Prices Soar

since September 2005.

A NBS report found the highest increases were for necessities like food, fuel, transportation and clothing.

Food prices have risen steadily in Nigeria for years, due to the effects of climate change, the COVID-19 pandemic and

\$50 a month from his sales job but said his salary can no longer cushion economic pressures.

"There's a lot of challenges now due to the increment [increases] of prices; I cannot even talk of going to the market now to buy something to feed myself because the prices are not encouraging at all," he said. "A loaf of bread that used to be 300 naira is now 1,000 naira. Even some of the bakers in Abuja are not working because of the high price."

In a bid to address inflation, Nigeria's Central Bank (CBN) has been tightening monetary policy by increasing interest rates from 11% in January to 14% in July.

Akintunde Ogunsola, founder of Abuja-based financial consulting firm Karma Professional Service, explained the reason for the CBN's policy.

"What is happening is that we have too much money in circulation chasing a few goods, and that's what causes inflation," he said. "There is scarcity in supply and that's why CBN is using the open market operation to reduce the money in circulation by increasing [the] interest rate

so that people will be saving money back into the bank, like mopping up money from the economy."

Nigeria's import-dependent economy has been further hit by currency devaluation. The naira has lost more than 30% of its value in seven months.

But Ogunsola said inflation nowadays is a global problem.

"It's not only in Nigeria

alone that we're experiencing this," he said. "The United States' inflation is also going up. Even our neighbors, Ghana, their inflation rate is already over 30%."

In March, the World Bank estimated that about 4 out of 10 Nigerians live below the national poverty line.

Experts predict the inflation rate will increase further in coming months and may put many more Nigerians on the brink of poverty. VOA

**A**BUJA, NIGERIA – Nigerian authorities say the country's inflation rate jumped to nearly 20% in July, compared to last year, the highest in nearly two decades. Consumers in



A woman counts money at Mile 12 International Market in Lagos, Nigeria

Africa's biggest economy are struggling to keep up with rising prices for basic foods.

Nigeria's National Bureau of Statistics (NBS) said Monday the country's inflation rate in July was 19.64% - the highest rate

widespread insecurity.

But in February, when Russia invaded Ukraine, commodity prices soared, affecting the ability of millions of citizens to meet their basic needs.

Abuja resident James Orshio earns the equivalent of about

## In Tunisia, a New Fight for Press Freedom

**M**ohamed Yassine Jelassi remembers his prison days under Tunisia's pre-revolution dictatorship, but mostly the heady ones a few years later – as a journalist covering the country's 2011 revolt that kicked it out.

"It was a dream to live it," says Jelassi, president of the National Union of Tunisian Journalists, or SNJT, apologizing for choking up. "I really hoped Tunisia could become a developed, democratic country that guaranteed citizens' rights and liberties."

Tunisia's free and feisty press counts among the biggest wins of the historic uprising that unleashed the broader Arab Spring—even as it failed to deliver jobs and economic growth. Budding social media both covered and helped drive the spreading protests.

Now, journalists like Jelassi may be on the front lines of a frightening rollback of freedoms, media and

rights groups say, under another strongman government. The North African country lauded for creating the freest press in the Arab world tumbled more than 20 places in the latest Reporters Without Borders' press freedom index, after Tunisian President Kais Saied assumed far-reaching powers in July 2021. It now stands an underwhelming 94th out of 180—where 1 has the optimum conditions—overall.

Many fear that under the president's new constitution, which cements his powers and erases many democratic checks and balances, hard-won liberties will erode even further – fears dismissed by Saied and his government.

"The treatment of Tunisia's media is deteriorating day by day," says Khaled Drareni, RSF's North Africa representative, who describes today's press freedom here as the "least



Tunisian reporters cover a demonstration in the capital Tunisia

## Missing Kenyan Election Official Found Dead



Baricades set by supporters of Kenyan presidential candidate Raila Odinga are seen a day after they protested against election results that gave candidate William Ruto

**N**AIROBI, KENYA – Kenyan police say the body of an election official has been found just outside the capital with signs of torture. The discovery was made as Kenya's election chief said his staff faces a spate of threats and abductions surrounding the announcement of election results. The body of 53-year-old Daniel Musyoka, an official presiding over the election in Nairobi, was found in Kilombero forest, Kajiado county. Kenyan media that the body, discovered late Monday by herders, showed signs of struggle and torture.

Police officials in Kajiado county believe the Musyoka might have been killed

elsewhere and the body dumped in the area. He had disappeared Thursday from his election tallying center in Nairobi.

Wafula Chebukati, chairperson of Kenya's Independent Electoral and Boundaries Commission, said Monday electoral officers were targeted during the election period. "We have staff who have been profiled," he said. "There is a staff member, a returning officer Embakasi West, who disappeared on duty. We have staff who have been arbitrarily arrested for unknown reasons. We don't know where they are. Some from this national tallying center." The latest incidents raise concerns about a repeat of the violence that has plagued past elections in Kenya.

Days before the 2017 election an electoral official in charge of IT, Chris Musando, was killed.

worst" in the region.

"Unfortunately, with President Saied, we have many examples of the past," Drareni adds, referring to pre-revolution autocrat Zine el Abidine Ben Ali. Drareni himself is no stranger to restrictions. As a journalist in neighboring Algeria, he was jailed in 2020 for covering that country's anti-government protests.

Pressures on the media are mounting here as well. "Intimidation has become normalized," RSF wrote in its 2022 Press Freedom Index of Tunisia, describing a "new line

crossed" this year, when a foreign correspondent was beaten, and others attacked as they covered a protest.

Other journalists have been detained, harassed and sentenced to prison, watchdog groups report. Two television stations critical of the president were taken off air last year for apparent licensing problems.

Tunisia's SNJT press union also accuses the government of launching smear campaigns against some reporters. And a day after Saied froze parliament and fired his prime minister in July, police stormed Qatari broadcaster Al Jazeera and shut its Tunis office. VOA



# EDITORIAL

## Government should be investor-friendly

THE WEAH ADMINISTRATION should do more to attract foreign investors into Liberia to reduce unemployment, drive development and economic growth.

FOR THE PAST five years, the government has been unable to bring in investors to help revive the economy and create jobs for the youth, who constitute 60 percent of the population.

IT IS NOT that foreign investors are not interested in coming to Liberia, but the rightful environment and business atmosphere is not encouraging, as officials seem more interested in personal benefits than discussing clean business.

THE UNITED STATES 2022 Investment Climate Statement on Liberia records that the Government does much to discourage investors and investment. It quotes some business leaders as saying it is difficult even to meet with government representatives to discuss new investment or policies damaging to the business climate in the country.

THIS IS SERIOUS and should claim attention of this current administration and administrations to come. Without an investment-friendly climate, it is difficult, if not impossible, to achieve the level of development that ordinary citizens yearn for to improve their standard of life and move the economy.

THE U.S. POINTS to a weak legal and regulatory framework, lack of transparency in contract awards, and widespread corruption as factors that inhibit foreign direct investment. It notes that investors coming to Liberia are often treated as opportunities for graft, while government decisions affecting the business sector are driven more by political cronyism than investment climate considerations.

THIS CANNOT BE far from the truth as public record exists of a senior official in the Office of President George Weah asking for US\$5 million from a South African investor, who came to the country last year to explore investment opportunities. Madam Makenneh L. Keita, Coordinator for Presidential Special Projects at the Executive Mansion, solicited the bribe.

WE WONDER HOW many foreign investors coming to Liberia have met similar ordeal and frustration that may have left them parking to depart the country because of the selfish and greedy motive of a public official, who should be encouraging investors to come. This is the sad state of our investment climate today.

THE U.S. FURTHER says, many businesses in the country find it easy to operate illegally if the right political interests are being paid, whereas that that try to follow the rules receive little, if any, assistance from agencies of the government. It specifically notes that Liberia's Investment Act restricts market access for foreign investors, including Americans, in certain economic sectors or industries.

WHY SHOULD THERE be restrictions against well-intentioned and purpose-driven investors coming to our country to do business? Perhaps the only explanation could be they refused to do business unscrupulously or to give in to bribery in what supposed to be a transparent process.

UNLESS THE GOVERNMENT of Liberia heed these concerns outlined by the U.S. Government and move quickly to addressing them, foreign direct investment would continue to elude this country for a very long time. Unfortunately, this would be at the expense of the impoverished population, who cannot find their way into government to solicit bribes from well-intentioned investors and siphon public funds, while this country wallow in a vicious circle of poverty, disease, and mystery.

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# COMMENTARY

By Karen Karniol-Tambour

## The New Energy Risk

**N**EW YORK - We have entered a new period of energy insecurity, in which acute shortages of the kind seen this summer will remain a persistent risk. The economic, political, and social consequences of this shift are already apparent. Energy shortages mean rationing, and if rationing is left to market forces, the outcome will be deeply regressive, with poorer people spending disproportionately larger shares of their incomes on basic needs such as heating and transportation.

Energy inflation, in turn, will increase the risks of social upheaval, as incumbent leaders in rich and poor countries alike are quickly learning. Though energy shortages naturally will lead to greater investments in additional capacity, new projects will take time to come online. And unless most are carbon neutral, investments to address a near-term need will exacerbate a much larger long-term problem.

Today's energy insecurity has been long in the making. Most energy investments take years to complete, and their associated infrastructure tends to be used for decades. The world's current energy footprint was thus "baked into the cake" years ago, which is why fossil fuels still account for over 80% of global energy consumption.

Even before Russia invaded Ukraine, years of underinvestment meant that global oil demand reliably outstripped supply. What the war has done is rapidly amplify the imbalance, by removing Russian supply from the market through a mix of official government sanctions and self-sanctioning by merchants and consumers. Since Russia was still supplying some buyers, the war had reduced global supply by perhaps 1.5% as of May.

That might not sound like much, but even a small reduction can have serious price ramifications when supply is already tight. When Muammar el-Qaddafi's regime fell during a similarly vulnerable period, in 2011, the loss of Libyan oil reduced global supply by 1% and sent oil prices 50% higher. Moreover, Russia's lower output is likely to become entrenched as sanctions on technology, equipment, and Western expertise erode its ability to export oil and gas even to willing buyers.

Owing to the significant lag between new investment and production, today's oil shortages cannot be rapidly alleviated. US shale companies are uniquely equipped to increase production relatively quickly, but past losses have made them reluctant to move aggressively, and even they need at least nine months' lead time. The traditional OPEC+ oil producers have little real ability to expand production further than their agreed-upon path of higher quotas; and after years of underinvestment, many producers are struggling to meet even those increases. Finally, while a revived US nuclear deal with Iran could bring new Iranian oil into the market, that is a best-case scenario, and it is unlikely before late 2022.

New nuclear, solar, and wind facilities take even longer to develop and bring online. And even if energy supply could be boosted, there would still be logistical constraints in shipping, ports, and refining capacity. For example, Europe's existing gas pipelines cannot transport liquefied natural gas if there is no LNG import terminal connected to them, as is the case in Germany today.

With most energy sources being expandable only on a multi-year time horizon, and with inventories at historic lows, the market has been left with only one way to achieve a near-term equilibrium: a sharp increase in prices, resulting in lower aggregate demand. The new world of persistent energy shortages is thus stagflationary as well as regressive. While inflation rises, economic activity declines, because there is inadequate energy to

fuel it. Without subsidies, lower-income people could be priced out of the energy market entirely, introducing a dangerous form of inequality.

Europe experienced a "rehearsal" for these circumstances in 2021 when Russia cut back on its natural gas shipments. Governments stepped in to offset rising energy costs for the most vulnerable households, but energy-intensive industries became unprofitable and were forced to stop or slow production. This was an "efficient" way of rationing energy, but it still led to slower growth. As shortages have worsened in 2022, the same circumstances have appeared worldwide, and most governments have yet to devise a coordinated response.

The challenge is not only to produce more energy in the short term but also to introduce energy infrastructure that will help in the fight against climate change. Locking in fossil fuels would merely bake more global warming into the cake. There are two ways to avoid this outcome.

The first strategy is to create regulatory certainty that carbon will be taxed in the future. This is already happening to some degree, with many oil producers thinking twice before making new investments in oil fields that have decades-long operational lifespans. But there is still significant uncertainty about how new policies will lead to a decline in fossil-fuel consumption in the coming decades. Moreover, a large swath of producers - especially state-owned oil giants that are less reliant on private funding - will have incentives to expand production capacity in response to today's shortages.

With inflation already at its highest level in 40 years, there will be little political appetite for measures that increase energy prices further. One possibility, then, is to legislate carbon pricing far into the future, so that it takes effect only after today's inflationary pressures have eased. Given that many fossil-fuel producers adhere to long budget timelines, even carbon pricing with a decade-long countdown would be sufficient to discourage long-term investments in capacity.

The second strategy is to ensure that more green investments are made today. This could take the form of fiscal spending on research and development and market-making (advance purchase orders) for potential breakthrough technologies, especially those that currently are too risky or underdeveloped for the private sector. Moreover, governments can subsidize the adoption of renewables, electric vehicles (EVs), heat pumps, and retrofitting of buildings through tax credits and public-procurement policies.

While government spending could add to inflationary pressures (depending on how it's carried out and offset), it also would reduce prices and costs for the businesses and households that take advantage of the new subsidies and incentives. Compared to carbon pricing or supply constraints, this approach therefore seems more promising in today's stagflationary environment.

Whatever governments do about today's energy shortages, their decisions will have major implications for global growth, inflation, and asset prices. Massive quantities of iron, copper, nickel, and other commodities will be needed to build the renewables power grid and to scale up production of EVs. But securing an adequate supply of these metals will take years. The irony is that to address climate change, policymakers will need to adopt the decades-long time horizons of the oil producers they hope to push aside.

Karen Karniol-Tambour is Co-Chief Investment Officer for Sustainability at Bridgewater Associates.



## O-PED

By Diane Coyle

# Inflation's Emotional Scars

**C**AMBRIDGE - Until this year, inflation in advanced economies like the United States and the United Kingdom had been so low for so long that one needed to be well into middle age to remember what living through the price surges of the late 1970s was like. It was bad. Annual consumer price inflation in the US peaked at 13.5% in 1980, while in the UK it hit 24.2% in 1975 and, after a dip, rose again to 18% in 1980.

But the headline numbers do not reveal the toll that high inflation takes. Nor does a reasoned economic assessment of its costs, including the distortions that arise when surging prices interact with the tax system, the erosion of households' savings, or the effect of the resulting uncertainty on investment and growth.

Economists point out that increases in the inflation rate have a redistributive effect because they harm savers but benefit borrowers by reducing their debt burden in real terms. But that is cold comfort to people with large mortgages who now face the highest interest rates - and hence demands on their disposable income - in recent times.

This redistributive effect makes the policy response to inflation unavoidably political. Here, the Bank of England has sounded tone deaf in repeatedly calling for people not to ask for inflation-matching pay rises. UK households' median annual disposable income is about £31,000 (\$37,305) at a time when energy bills are predicted to rise to more than £4,000 per year from January, up from £1,400 in October 2021, and food prices have increased by nearly 10% in the past 12 months.

The BOE's fear of a wage-price spiral is rational. But rational economic assessments fail to consider the emotional consequences of high inflation. This is more readily understood in the case of hyperinflation. Germany's experience of it in the 1920s is widely regarded as having contributed to social instability, and to have had an impact on economic policymaking that continues to this day.

But even lesser inflationary episodes like that of the 1970s leave emotional scars. I was a teenager back then, and vividly recall my mother's palpable anxiety about being able to afford the weekly food bill. She had a cupboard where she stored cans or dry goods bought on special offer, a kind of savings account for feeding the family. I have a similar cupboard at home even today, and have also inherited her obsession with turning off lights and keeping the thermostat down. These habits will stand my family in good stead in 2022 and 2023, but they predate the current crisis, reflecting the imprint of my mother's fears.

Today's inflation is far outside recent experience. People long thought that prices of everyday goods such as clothing, food, appliances, or housewares were more likely to fall than to rise - a feeling perhaps more salient than the price increases for services such as transport and insurance. Today, however, there are reports of increased demand at food banks in both the US and the UK, and greater use of cash as people try to budget more carefully. Never mind what this says about whether the economy is in recession; few emotions are stronger than the fear and anguish a parent feels about not being able to provide their children with food and shelter.

This non-monetary cost of surging inflation follows hard on the heels of the very different but similarly wrenching experience of the COVID-19 pandemic. How will an economically harsh winter affect young people who have already spent the best part of two years cut off from their peers by lockdowns and had their education disrupted? A deeply anxious generation is being molded before our eyes.

Recognizing the emotional costs of today's inflation leads to two conclusions. One is that the political response is more challenging - and more important - than getting the economics right. Although economists' advice will certainly be important in trying to limit this inflationary episode, we are the support act. Politicians might sensibly opt for policies (such as budget-busting fiscal assistance to distressed households, or intervention in price-setting) that prevailing economic orthodoxy would rule out.

Economic efficiency is not the top priority in a crisis. That is why cautious economy ministries should now be planning rationing schemes for certain energy and food items in case such measures are needed (as they were for gasoline in the US and the UK in the mid-1970s).

The other conclusion is that this period will likely have important social consequences. Since the end of the mid-1980s, the West has experienced nearly four decades of globalization, underpinned by a political philosophy that emphasized market forces while sharply distinguishing between state and economy.

The terms of social consent for business are changing fundamentally, owing to the 2008 global financial crisis, the pandemic, and now the cost-of-living crisis. Most politicians appear not to have recognized or articulated this yet. But the idea that footloose global profits, bonuses for the high-paid, and share buybacks can continue will soon collide with reality. The only question is what form the transition to the new consensus will take.

Diane Coyle, Professor of Public Policy at the University of Cambridge, is the author, most recently, of *Cogs and Monsters: What Economics Is, and What It Should Be* (Princeton University Press, 2021).

## OPINION

By Jayati Ghosh

# Curbing Commodity-Market Speculation

**N**EW DELHI - Primary commodity prices have been on a roller-coaster ride for the past year, and especially for the past six months. In the futures markets, crude oil prices rose by 39% in the month from February 8 to March 8, 2022, from \$89 per barrel to \$124 per barrel, and then fell by 23% in the following month to \$95 per barrel. The price climbed again, to \$122 per barrel, on June 8, but had declined to \$88 per barrel on August 4 - below the level of early February.

Global prices of wheat futures have exhibited similar volatility. The price of soft red winter wheat soared from \$332 per metric ton in January to \$672 per ton in April, but by June had fallen to \$380 - still about 50% higher than a year ago, but well below this spring's crazy peaks.

These dramatic price movements were not triggered by changes in real output and demand. Blaming big commodity-price spikes on supply shortages caused by Russia's war in Ukraine does not capture the full truth. In particular, the large increases in Big Oil and agribusiness firms' profit margins indicate that they raised prices of energy and food, respectively, well beyond any level that could be justified by their own cost increases. But frantic speculative activity, mainly by financial companies like hedge funds that dominate trading, has made matters much worse, as I have noted elsewhere.

For example, a study by Kabir Agarwal, Thin Lei Win, and Margot Gibbs found that investment funds have been hyperactive in the Paris wheat market. These funds' share of long positions in wheat futures increased from 23% in May 2018 to as much as 72% in April 2022, and remained above 50% in May 2022. Another recent study found that trading volumes at the European Union natural gas market's primary gas-pricing hub, the Title Transfer Facility, increased steadily over the past decade from 14 times actual gas consumption in 2011 to more than 114 times in 2020.

The chaos that such speculation can cause was evident in March this year, when a dramatic spike in nickel prices forced the London Metal Exchange to suspend trading and cancel all deals. Over-the-counter (OTC) trades that occur outside the regulated exchange were held partly responsible, and the LME will now require all traders to report their OTC positions on all physically delivered metals each week.

But prices in other commodity derivatives markets remain highly volatile, as hedge funds and other financial firms rush out as rapidly as they piled in. This matters hugely because food, fuel, and basic metals are essential for production and for life itself. Commodity-price volatility affects living standards and the ability to produce goods and services, and is contributing to the stagflation and hunger now stalking most low- and middle-income countries. Some stabilization and regulation of these prices is therefore essential - and not only to curb inflation.

So, why are these swings allowed to occur? Policymakers obviously are aware of the implications of frenetic financial activity in markets for essential commodities. Something similar happened in 2007-09, when oil and food prices first rose sharply and then declined to earlier levels in the space of 18 months, causing economic devastation. After that experience and in the aftermath of the 2008 global financial crisis, both the United States (through the Dodd-Frank Act) and the EU sought to regulate commodity derivatives to some extent.

Ideally, the regulations should have prevented speculation by ensuring that all trading occurs on regulated exchanges, not on an OTC basis, and in a transparent manner with full information about the actual players and their bids. Furthermore, exchanges should allow only those with a direct operational interest in commodities to trade them. (For example, an airline company should be permitted to operate in the futures market for aviation fuel, but a hedge fund should not.) And market participants should adhere to limits on the positions that they can hold, depending on their real use, need, or production of that commodity.

US and EU regulations matter most, because these markets largely determine global commodity prices. But the earlier regulatory changes did not go far enough, and have since been watered down.

Existing EU rules help to prevent market abuse on official exchanges by limiting individual traders' positions, but they still allow OTC commodity trading, enabling excessive speculation to continue. The US prohibits OTC trading in most commodities, but financial agents can still enter the market through proxies. And position limits have been kept so high that they do not prevent large bids from influencing prices.

As a result, financial speculation in essential commodities can still play havoc with people's lives and livelihoods. Fortunately, there are signs that regulators are taking notice. At a recent G20 meeting in Indonesia, Klaas Knot, the chair of the Financial Stability Board (a grouping of central bankers, finance ministers, and regulators from G20 countries) called for close monitoring of speculative activity. "The centrality of key energy, metals, and food commodities to the functioning of the global economy," Knot said, "means that any disruptions to the financing of producers or traders in these markets could have an outsized impact."

But mere monitoring will not be enough. The regulatory measures needed to restrict commodity-market speculation are obvious, so the lack of prompt action is striking. It suggests that regulators and policymakers are still putting financial interests above everything else, regardless of the cost to everyone else.

Jayati Ghosh, Professor of Economics at the University of Massachusetts Amherst, is a member of the UN Secretary-General's High-Level Advisory Board on Effective Multilateralism.





**USAID**  
FROM THE AMERICAN PEOPLE

**I. GENERAL INFORMATION**

- 1. **SOLICITATION NO:** VA-669-22-000014
- 2. **ISSUANCE DATE:** August 4, 2022
- 3. **CLOSING DATE AND TIME FOR RECEIPT OF OFFERS:** August 19, 2022, 11:59 pm Local Time, Monrovia, Liberia
- 4. **POINT OF CONTACT:** Executive Officer, email at [LiberiaHR@usaid.gov](mailto:LiberiaHR@usaid.gov)
- 5. **POSITION TITLE:** Accountant
- 6. **MARKET VALUE:** USD \$35,104 – \$56,160 FSN- 10  
In accordance with **AIDAR Appendix J** and the Local Compensation Plan of USAID Final compensation will be negotiated within the listed market value. Note that all U.S. Embassy Locally Employed Staff are expected to observe and fulfill all tax obligations imposed by the Government of Liberia and you will be required to provide a Taxpayer Identification Number (TIN) before employment.
- 7. **PERIOD OF PERFORMANCE:** This contract will be for up to five years depending on programmatic needs, funding availability, and satisfactory performance. This is considered a permanent position and employment under any contract issued under this solicitation is of a continuing nature. Its duration is expected to be part of a series of sequential contracts; all contract clauses, provisions, and regulatory requirements concerning availability of funds and the specific duration of the contract shall apply.
- 8. **PLACE OF PERFORMANCE:** Monrovia, Liberia.
- 9. **ELIGIBLE OFFERORS:** Individuals who are Liberian citizens or non-Liberian citizens lawfully admitted for permanent residence in Liberia. Current employees serving a probationary period with the mission are not eligible to apply.
- 10. **SECURITY LEVEL REQUIRED:** Facility access

**11. STATEMENT OF DUTIES**

**Basic Function of Position**

The position is located in the Office of Financial Management (OFM), USAID/Liberia. The position is an integral member of the OFM with full accounting responsibilities for program and OE expenditures. S/He assists the Controller and Chief Accountant in developing and implementing procedures to ensure that obligations do not exceed funds available as well as the appropriate budgeting. S/He is responsible for preparing the periodically required financial reports and ensures the timely submission and accuracy of accrual data for both program and operating expenses funds. S/He also reviews and processes travel authorizations and purchase orders as well as reviews invoices for shared government services. The job holder reports to the Chief Accountant and is expected to carry out his/her responsibilities with minimal supervision.

**Major Duties and Responsibilities**

The job holder is responsible for the performance of professional accounting tasks related to the transactions of USAID/Liberia. Specific duties and responsibilities include:

**1. Obligations 30%**  
Processes all types of obligations and commitments of funds and ensures that they are legal and in conformance with pertinent USAID and USG regulations and policies. Clears the requisitions in the Global Acquisition and Assistance System (GLAAS) to ensure the accuracy of the fiscal data and its availability of funds in the accounting system, Phoenix. S/he also provides expert advice to Mission on all ICASS related matters. S/he compiles and verifies the annual ICASS budgets and workload counts. S/he is responsible for monitoring all aspects of the execution of the ICASS budget throughout the year. This requires periodic audits of financial procedures and regular review of ICASS financial reports, to include review of the data input, analysis and interpretation of financial data, and constant monitoring of recorded obligations.

S/He conducts continuous, quarterly and the mandatory year-end Section 1311 review of all outstanding advances and unexpended obligated balances, determines the amount of any excess funds that exist and informs Team Leads, Contracting Officer (CO), Executive Officer (EXO), and the OFM Supervisors of amount available for deobligation. S/He prepares journal vouchers to amend the obligation and commitment documents to de-obligate/decommit the funds when necessary. In the case of inadequate funding on the obligations review, realignments to the obligations are considered and journal vouchers are prepared to amend the obligation and commitment documents to upward adjust the funds.

S/He oversees the clearance process for the daily transaction documents and guarantees the integrity of the accounting data; determining the adequacy and validity of source documents; providing funds control for funded activities, including budgetary allowances, commitments, obligations, sub-commitments, and sub-obligations; and ensuring that commitment and obligation documents are certified for the availability of funds and recorded in Phoenix prior to releasing them for execution. Also ensures that all financial transactions are properly and correctly integrated and accounted for.

**2. Reconciling 25%**  
Performs the reconciliation of accounting records to U.S. Disbursing Offices' (USDOs) accounts and the US Treasury accounts to confirm that records from all sources reflect the correct amounts and to ensure against fraud, waste or abuse. Assists the program and/or technical offices in verifying and reconciling the budget allowance, obligation, commitment, disbursement, and other accounting transactions. In all of the above, applies professional accounting principles, theories and procedures in discharging the professional accounting tasks with accuracy and completeness and providing the timely ad-hoc reporting of information to USAID/W and Mission personnel. S/He receives and manually posts 1221/1097 transaction records and reconciling items into Phoenix from the United States Disbursing Office (USDO), analyzes, and posts incoming Interagency Payment and Collection (IPAC) and charges by other Federal Government Agencies. S/He is responsible for preparing eCART reconciliations on all mission activities and preparing financial reports for USDO and Treasury that also involve cash/check and electronic payments. Also coordinates other reconciliation activities when appropriate with OFM staff.

**3. Budget 20%**  
The job holder formulates, develops, prepares, monitors, and tracks all Program Funded Operational Costs (PFOC) using an annual budgeting tool that projects programs administrative support costs and contacts liaison person with technical and program offices regarding submission and execution on all aspects of PFOC. In addition, S/He prepares the Operating Expense (OE) funded operating cost budgets for the annual budget submission through the Budget Formulation and Execution Manager (BFEM) system and Budget Justification (BJ) for the Mission and provides the corresponding accounting and reporting and a range of budget requirements throughout the year. S/He periodically analyzes accounting data, prepares reports (Quarterly Financial Review) showing trends (favorable/unfavorable) or deviations from approved budgets/plans, and makes recommendations addressing deviations, thereby facilitating, and contributing to the Mission decision and policy-making process.

**4. Financial Analysis and Reports 15%**  

- Participates in the Mission's annual internal control review process.
- Ensures testing and reporting are documented in the Mission's files.
- Assists in the compilation, analysis, and submission of periodic accounting reports including those filed through the USAID Financial Data Collection Systems.
- Regularly working along with State Financial Management Office (FMO), Shipping and Procurement Offices in providing them with Crosswalks for various USAID Transactions.
- Works closely with the other OFM staff including Voucher Examiners and Financial Analysts to ensure the legitimacy of disbursement, timely disbursement of valid and approved request for payment and advances; accuracy of information in the Phoenix financial system; and development of periodic and ad hoc Management reports.
- Prepares Quarterly and Annual Data Call as required.
- Performs specific accounting related duties as assigned by the Controller, Deputy Controller or Chief

Accountant

**5. Accrual 10%**  
Is responsible for timely submission of the accrual data, preparing the master funding documents to incremental fund program-funded Foreign National Service (FSN) contracts, the other miscellaneous obligations to cover the program-funded support costs other than salaries and benefits, and for assisting and providing professional guidance to CORs/AORs regarding accrual calculations. Is in charge of reviewing the estimated accrual calculated by CORs/AORs to ensure the accuracy and reasonableness of accrued amount.

**Supervision controls:** The Accountant works under the direct supervision of the Chief Accountant.

**Supervisory Relationship:** The direct supervision of other staff is not contemplated.

**12. PHYSICAL DEMANDS**  
The work requested does not involve undue physical demands.

**II. MINIMUM QUALIFICATIONS REQUIRED FOR THIS POSITION**

- 1. **Education:** A University degree in Accounting or Finance is required.
- 2. **Prior Work Experience:** At least four years of progressively responsible experience in accounting, auditing, budgeting, or general financial management is required.
- 3. **Work/Residency Permits:** Applicants must have valid work and/or residency permits allowing work in Liberia.
- 4. **Language Proficiency:** Level IV English ability (fluent) is required (sp/rd/wr).

**III. EVALUATION AND SELECTION FACTORS**

The Evaluation Factors listed below will be the basis for evaluating and ranking applicants for the position. Applicants will be scored based on the documentation submitted within the application. Applicants must submit a supplemental document outlining their responses to the evaluation factor(s) in order to be considered.

**1. Selection Process**

After the closing date for receipt of applications, a committee will convene to review applications that meet the minimum requirements and evaluate them in accordance with the evaluation criteria. As part of the selection process, the most qualified candidates will be interviewed. Reference checks will be made only for applicants considered as finalists. The applicant's references must be able to provide substantive information about his/her past performance and abilities.

**2. Evaluation Factors**

Those applicants who meet the minimum education and experience qualifications will be evaluated based on the content of their application as well as on the applicant's writing, presentation, and communication skills. Applicants should include their name and the announcement number at the top of each additional page. Failure to specifically address the Evaluation Factors will result in the applicant not receiving full credit for pertinent experience.

**FACTOR #1: Work experience (20 points):**

In 200 words or less, describe your prior work experience: Demonstrated experience in accounting, budgeting, reporting and general financial management. Experience in reviews of internal controls, funds control and availability. The incumbent must also have experience in verifying the accuracy of financial data and appropriateness of documentation present to support accounting entries and to support fulfillment of conditions precedent to disbursement.

**FACTOR #2: Skills and Abilities (20 points):**

In 200 words or less describe your skills and abilities: Must possess high level of analytical skills, and your ability to apply sound independent judgment in the solution of financial problems. Ability to perform sophisticated analysis of management controls and capabilities of partner/beneficiary organizations. The ability to establish and maintain effective working relationships with all staff levels. The incumbent must have excellent computer skills in the use of word processing systems, Excel, and other MS Office Applications as well as skilled in the use of computer based analytical programs.

**FACTOR #3: Job Knowledge (20 points):**

In 200 words or less describe your job knowledge: Demonstrated thorough knowledge of standard accounting practices, laws, regulations, and procedures associated with financial management. The incumbent must have knowledge in Financial Management; a history of success in one or more of the position's responsibilities.

**3. Basis of Rating**

Applicants determined to be competitively ranked will also be evaluated on their interview performance, a written test and satisfactory professional reference checks. The Applicant Rating System is as follows:

Evaluation Factors	60 points
Factor #1	20 points
Factor #2	20 points
Factor #3	20 points

Interview Performance 30 points

Interview questions will revolve around the candidate's ability to:

- Respond in a clear and concise manner to a series of questions about his/her experience, skills, goals, and other areas.
- Respond to different scenarios, clearly stating your proposed solution.

Written Test 10 points

Total Possible Points 100 points

**IV. SUBMITTING AN OFFER**

Applications must be submitted electronically by email with the subject line VA-669-22-000014 – Accountant [LiberiaHR@usaid.gov](mailto:LiberiaHR@usaid.gov)

Applicants may submit an application prior to the closing date and time specified in Section I, item 3 mentioned above unless revised.

Qualified applicants must submit the following documents or their applications will not be considered for this position:

- 1. A current curriculum vitae (CV) or resume, not to exceed 3 pages.
- 2. A minimum of three (3) professional references, who are not family members or relatives, with working telephone and email contacts. The applicant's references must be able to provide substantive information about his/her past performance and abilities. At least one reference provided should be a current or former supervisor.
- 3. A supplemental document with a written response to the Evaluation Factors.

Candidates who are applying for this position must fully meet the education requirement (graduated and degree and/or diploma already received) as specified. Candidates must also meet the full work experience requirement and demonstrate in their application that they are an eligible offeror as required in I.9 above. There is no exception to these requirements.

Short-listed candidates may be requested to provide educational documents such as transcripts for degrees, diplomas, certificates, and other pertinent documents as needed.

Any attachments provided via email must be compatible with Microsoft Word or PDF and not zipped. Note that attachments to email must not exceed 25 MB. Incomplete applications will not be considered.

The Agency retains the right to cancel or amend the solicitation and associated actions at any stage of the recruitment process.

**EQUAL EMPLOYMENT OPPORTUNITY:** The U.S. Mission provides equal opportunity and fair and equitable treatment in employment to all people without regard to race, color, religion, sex, national origin, age, disability, political affiliation, marital status, or sexual orientation.



# Pres. Weah Continues County Tour In Montserrado





MORE HEADLINE NEWS

MORE HEADLINE NEWS

# India hails 'very good' relations with Liberia

-As GOL recognizes Jeety's immense contributing in strengthening bilateral ties

By Winston W. Parley

Indian Ambassador to Liberia Mr. Pradip Kumar Yadav has hailed the further strengthening of the already existing 'very good bilateral relations' with Liberia.

During the celebration of India's 75th Anniversary

their all-round development and also for the further strengthening of the already existing very good bilateral relations between our two friendly countries," said Amb. Yadav.

Liberia's Vice President Madam Jewel Howard Taylor and other Liberian

Cooperation Program.

Amb. Yadav detailed that four Liberian students would leave for India soon on fully paid scholarships for undergraduate and postgraduate courses in renowned universities under the Africa Scholarship Scheme.

He disclosed that a 14-member Liberian Chess Team, which included 3 young schoolgirls, had just returned from India after participating in the 44th Chess Olympiad.

Recently, he said, two officers from the Armed Forces of Liberia returned from India after attending specialized military training.

"More officers are expected to avail such [training] later this year," he added.

From time to time, Amb. Yadav continued, the Indian Government has also extended various grants and gifts to friendly Liberia in cash and kind. India, through its indigenously developed Covaxin and Covishield vaccines, not only successfully controlled the spread of Covid-19 in India but also helped many friendly countries including Liberia with the supply of these vaccines and other medical supplies, said Amb. Yadav.

He noted that the Indian Embassy near Monrovia has been making best efforts to

upgrade India's bilateral relations with friendly Liberia. Post-Covid, he said India has regained its place as a favored destination for affordable and quality higher education and medical treatment among Liberians. "The bilateral trade during the year 2021-22 has gone up by a good US\$ 35.65 million," said Amb. Yadav.

The Indian Envoy indicated that not only did India's exports to Liberia go up, Liberia's exports to India also rose three-fold during the last year. Further, Amb. Yadav stated that India is working with different agencies to realize the full potential of India-Liberia bilateral trade. Gracing the ceremony, Amb. Dee-Maxwell Saah Kemayah, Sr., Liberia's Minister of Foreign Affairs, expressed delight to join Amb. Yadav and the over 2,000 Indians resident in Liberia in observing India's 75th Independence Anniversary.

"History recalls how the unfurling of the flag of an independent and sovereign India, on August 15, 1947, further the effort; in igniting the spirit of freedom and inspired the movement for independence and self-rule by peoples subjugated to colonial rule around the world," said Amb. Kemayah.

He said India has since continued to promote self-dignity and self-determination through peaceful and non-violent means, popularly known as ahimsa. "Ghandi's philosophy of non-violence was made popular by Rev. Dr. Martin Luther King, Jr. in breaking the bond of segregation in the United States of America," Amb. Kemayah added.

He said he is pleased with the growing strength of the bilateral relations between Liberia and India, which continues to be traditionally strong, cordial and friendly. "Since the establishment of our friendly ties, both countries have developed much closer and extensive cooperation in

trade, para-military and strategic fields," said Amb. Kemayah. The Liberian Foreign Minister expressed deep appreciation and gratitude for India's enormous assistance to the Government and People of Liberia in a wide range of areas.

He said they include but are not limited to education, health, security and transportation, all geared towards enhancing the development initiatives of the Liberian Government.

"We are equally pleased [with] the opening of a resident Indian Embassy near Monrovia, which will further enhance the cooperation and friendship between our two countries and peoples," said Amb. Kemayah.

In the same vein, Foreign Minister Kemayah reaffirmed the Liberian Government's recognition and commendation of Indian businessman and philanthropist Mr. Upjit Singh Sachdeva ( Mr. Jeety) for his immense contribution in strengthening the bilateral ties subsisting between Liberia and India.

"The Government of Liberia, particularly, reaffirms its recognition and commendation of Mr. Upjit Singh Sachdeva, an Indian Business National resident in Liberia, commonly known as Jetty," said Minister Kemayah.

He noted the Mr. Jeety served as Honorary Consul-General of the Republic of India in Liberia for more than two decades during which he immensely contributed to the strengthening of the bilateral ties between Liberia and India.

Minister Kemayah stated that Mr. Jeety, now as a private Indian Businessman, is contributing towards the further strengthening of bilateral relations between the Governments and Peoples of Liberia and India.

"We also reaffirm the Government of Liberia's unwavering commitment to the continuous protection of the over 2,000 Indian nationals residing in Liberia, and the creation of an enabling business environment," said Amb. Kemayah.



Independence held at the Monrovia City Hall Monday, 15 August 2022, Mr. Yadav announced India's full commitment to the capacity building of Liberian students, government officials and others.

"I convey our best wishes to the People and Government of Liberia for

officials, U.S. Ambassador to Liberia Mr. Michael A. McCarthy and other foreign diplomats attended the ceremony.

The Indian Ambassador stated that the Government of India has also granted an all-time high 70 fully paid scholarships under the India Technical and Economic

# Weah tightlipped on plea to rebuild Clay Ashland Bridge

By: Emmanuel wise Jipoh

President George Manneh Weah has ignored cries of the people of Montserrado County electoral district#17, particularly residents of Brewerville Township to immediately reconstruct the damaged Clay Ashland Bridge that connects Brewerville to adjacent communities, including Virginia, Arthington and Millsburg.

The bridge built 176 years ago, collapsed in July due to heavy down pour, disconnecting the people of Clay Ashland.

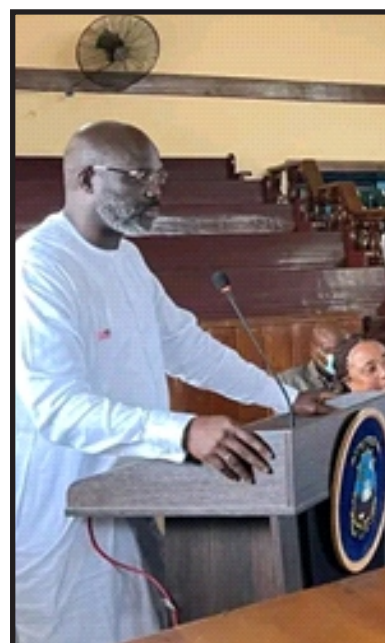
The disconnection has posed serious challenge to livelihoods of residents and subsequently increased poverty in affected communities due to lack of access. They pleaded with the President on Monday, August 15, during a townhall meeting in tears to help reconstruct the collapsed Clay Ashland Bridge, as a matter of urgency. Brewerville City

Mayor S. Bedell Fahn, II, appealed to President Weah to help reconstruct the bridge, lamenting that his people face extreme hardship in commuting from one location to another in search of daily bread and other activities.

Buttressing Mayor Fahn's plead, youth leader Richard J. McCauley, told the NEW DAWN the collapsed bridge

has also posed serious challenge to residents of two sisterly settlements, Arthington and Millsburg, particularly students and marketers.

McCauley said the only alternative now that enable residents to commute from one area to another is a temporary plank bridge erected thru self-help initiative. This paper gathered



that in 2020, the Government of Liberia through the Ministry of Public Works and Future Builder construction company signed an agreement to reconstruct the bridge, but nothing has been done up to its eventual collapse.

However, residents' outcry to President Weah in the presence of Public Works Minister, Ruth Coker Collins, Montserrado County Senator Saah Joseph and Superintendent Florence Brandy seemed to have fallen on deaf ears as the President was tightlipped on their concerns.

Instead, the Liberian leader only spoke of his developmental initiatives in the district, promising to improve wellbeing of residents and to construct a

center for the blinds, among other projects.

Clay-Ashland is considered one of the isolated areas in Electoral District#17, Montserrado County.

Established in 1846, the settlement was part of a colony called Kentucky In Africa, because it was settled by African-American immigrants primarily from the U.S. State of Kentucky under the auspices of the American Colonization Society.

The Kentucky society bought a 40-square-mile (100km<sup>2</sup>) site along the Saint Paul River and named it Kentucky in Africa. Clay-Ashland was the colony's main town.



# Français

## Weah veut un second mandat pour achever des projets inachevés

Le président George Manneh Weah exhorte les populations du comté de Montserado à lui accorder un second mandat pour achever les projets inachevés et réaliser son ambition de développer le Libéria.

S'exprimant le lundi 15 août 2022 à Monrovia dans le cadre de la phase finale de sa rencontre des citoyens, le président Weah a donné les raisons de son désir d'un second mandat.

Le président a tenu une série de réunions publiques pour identifier les défis auxquels sont confrontés les habitants.

Il a dit que son gouvernement a fait mieux en cinq ans dans la construction de routes, d'écoles et de

hôpitaux et l'amélioration des conditions de vie des Libériens que toutes les administrations précédentes pendant les 171 ans d'existence du pays. Sa passion est de voir le Libéria se développer comme l'Europe, pointant vers des projets achevés tels que le

nouveau parc sportif Invincible, l'hôpital militaire et les hôpitaux Emirates dans les comtés de Margibi et Gbarpolu respectivement, les marchés de Duala et de Gobachop, l'hôpital Second Redemption en cours, et PHP Recreation Park, entre autres.

Le président Weah a dit que tous ces développements qu'il a mentionnés sont des installations qui auraient dû se trouver au Libéria bien avant son arrivée au pouvoir.

Il a reproché aux

administrations précédentes de ne pas avoir fait grand-chose pour le pays, et alors que son gouvernement s'efforce de tenir ses promesses, il continue d'être extrêmement critiqué.

"Lorsque j'ai pris mes fonctions en 2017, mon intérêt a toujours été de développer le Libéria et de planifier la mise en œuvre d'un certain nombre de projets phares. Certains d'entre eux ont été achevés

▶ CONT'D ON PAGE 9



## Le Libéria n'encourage pas les investisseurs étrangers, selon le département d'État américain

Le rapport 2022 sur le climat d'investissement du Département d'État des États-Unis sur le Libéria indique que le gouvernement du Libéria fait assez pour décourager les investisseurs et les investissements.

« Dans la pratique, cependant, le gouvernement fait beaucoup pour décourager les investisseurs et les investissements. Certains chefs d'entreprise signalent qu'il est même difficile de

rencontrer des représentants du gouvernement pour discuter de nouveaux investissements ou de politiques préjudiciables au climat des affaires », indique le rapport.

Le rapport fait état d'un manque de cadre juridique et réglementaire fiable et de transparence dans l'attribution des contrats et d'une corruption généralisée. Ce qui entrave les investissements étrangers directs.

Les investissements sont souvent traités comme des opportunités de corruption, et les décisions gouvernementales

affectant le secteur des entreprises sont davantage motivées par le copinage politique que par des considérations liées au climat d'investissement, indique le rapport. "Beaucoup d'entreprises trouvent qu'il est facile d'opérer illégalement, pourvu que les bons intérêts politiques soient payés, alors que ceux qui essaient de suivre les règles reçoivent peu ou pas d'aide des agences gouvernementales."

Le rapport met en cause la loi sur l'investissement restreignant l'accès au marché pour les investisseurs étrangers, y compris les investisseurs américains, dans certains secteurs ou industries économiques.

Des entités privées étrangères et nationales peuvent posséder et créer des entreprises commerciales dans de nombreux secteurs. Cependant, la constitution libérienne limite la propriété foncière aux citoyens, mais que les non-Libériens peuvent détenir des baux à long terme pour la terre.

Les exemples sont les concessions de caoutchouc, de palmier à huile et d'exploitation forestière qui

▶ CONT'D ON PAGE 9

## Éditorial

### Le gouvernement devrait encourager les investisseurs

L'administration Weah devrait faire plus pour attirer les investisseurs étrangers au Libéria afin de réduire le chômage, stimuler le développement et la croissance économique.

Au cours des cinq dernières années, le gouvernement n'a pas été en mesure de faire venir des investisseurs pour relancer l'économie et créer des emplois pour les jeunes, qui constituent 60% de la population.

Ce n'est pas que les investisseurs étrangers ne sont pas intéressés par le Libéria, mais l'environnement et l'atmosphère des affaires ne sont pas encourageants, car les responsables semblent plus intéressés par les avantages personnels que par la discussion des affaires propres.

Le rapport sur le climat d'investissement des États-Unis en 2022 sur le Libéria indique que le gouvernement fait beaucoup pour décourager les investisseurs et les investissements. Certains chefs d'entreprise auraient dit qu'il est même difficile de rencontrer des représentants du gouvernement pour discuter de nouveaux investissements ou de politiques préjudiciables au climat des affaires dans le pays.

Ceci est grave et devrait attirer l'attention de cette administration et des administrations à venir. Sans un climat favorable aux investissements, il est difficile, voire impossible, d'atteindre le niveau de développement auquel aspirent les citoyens ordinaires pour améliorer leur niveau de vie et faire avancer l'économie.

Les États-Unis pointent du doigt le manque d'un cadre juridique et réglementaire fiable, le manque de transparence dans l'attribution des contrats et la corruption généralisée, des facteurs qui entravent l'investissement direct étranger. Selon le rapport, les investisseurs qui viennent au Libéria sont souvent traités comme des opportunités de corruption, tandis que les décisions gouvernementales affectant le secteur des entreprises sont davantage motivées par le copinage politique que par des considérations liées au climat d'investissement.

Cela ne peut pas être loin de la vérité, car un haut fonctionnaire du bureau du président George Weah demandait 5 millions de dollars à un investisseur sud-africain qui est venu dans le pays l'année dernière pour explorer les opportunités d'investissement. Madame Makenneh L. Keita, coordinatrice des projets spéciaux présidentiels à la Présidence, sollicitait des pots-de-vin.

Nous nous demandons combien d'investisseurs étrangers ont rencontré des épreuves et une frustration similaires qui les ont peut-être obligés à quitter le pays en raison de l'égoïsme et de la cupidité de certains fonctionnaires qui, au contraire, devraient encourager les investisseurs à venir. C'est le triste état de notre climat d'investissement aujourd'hui.

Les États-Unis affirment en outre que la plupart des entreprises du pays trouvent qu'il est plus facile d'opérer illégalement, pourvu que les bons intérêts politiques soient payés, alors que celles qui essaient de suivre les règles reçoivent peu d'aide, voire aucune, de la part des agences gouvernementales. Ils citent spécifiquement la loi sur l'investissement du Libéria qui limite l'accès au marché pour les investisseurs étrangers, y compris les Américains, dans certains secteurs économiques ou industries.

Pourquoi devrait-il y avoir des restrictions contre les investisseurs bien intentionnés et motivés qui viennent dans notre pays pour faire des affaires ? Peut-être que la seule explication pourrait être qu'ils ont refusé de faire des affaires sans scrupule ou de céder à la corruption dans ce qui était censé être un processus transparent.

Tant que le gouvernement du Libéria ne tiendra pas compte de ces préoccupations exprimées par le gouvernement américain et n'agit pas rapidement pour y remédier, les investissements directs étrangers continueront d'échapper à ce pays pendant très longtemps. Malheureusement, cela se ferait au détriment de la population appauvrie, qui ne peut pas se frayer un chemin jusqu'au gouvernement pour solliciter des pots-de-vin d'investisseurs bien intentionnés et siphonner les fonds publics, alors que ce pays s'enfonce dans un cercle vicieux de pauvreté, de maladie et de mystère.



Mr. Sayma-Cyrenius Cephus

in. McGill



# Français

## Weah veut un second mandat pour

et un certain nombre d'entre eux sont encore en cours de mise en œuvre. Mon souhait est d'achever la mise en œuvre des projets inachevés au cours de nos six prochaines années », a promis M. Weah.

Il a également promis de construire plus de routes, d'hôpitaux, d'écoles, de marchés pour améliorer les moyens de subsistance des Libériens. Le président s'est dit capable de développer le Libéria et de le transformer en une nation prospère. Il a ainsi exhorté les Libériens à toujours s'unir pour la paix et l'harmonie.

En réponse, les habitants de ces quartiers ont promis

leur soutien à sa candidature pour un second mandat, promettant de le réélire en 2023.

Dans le district n° 16, les habitants ont remercié le président Weah pour la construction du marché de Duala, y compris les unités de logement favorables aux pauvres dans la ville de New Kru et les travaux en cours pour un nouvel hôpital Redemption à Upper Caldwell.

Ils ont appelé le président Weah à ne pas déplacer l'hôpital Redemption, qui a été confronté à un certain nombre de défis, mais continue de répondre aux besoins de santé du district.

## Le Liberia n'encourage pas les investisseurs

couvrent un quart de la masse terrestre totale du Libéria.

La Commission nationale des investissements est l'organisme de surveillance chargé de sélectionner et de surveiller les investissements.

Selon le rapport, la loi sur l'investissement et le code des impôts stipulent que seuls les citoyens libériens peuvent exploiter des entreprises dans certains secteurs et industries, mais il n'est pas clair dans quelle mesure cette loi est appliquée.

Ils comprennent la fourniture de sable, la fabrication des briques, le colportage, les agences de voyages, la vente au détail de riz et de ciment, la fabrication de glace et vente de glace, les ateliers de réparation de pneus et les ateliers de réparation automobile avec un investissement inférieur à 550 000 USD.

D'autres secteurs ou industries sont les cordonneries, vente au détail de bois et planches, exploitation de stations-service, vidéoclubs, l'exploitation de taxis, importation ou vente de vêtements d'occasion ou usagés et distribution au Libéria de produits fabriqués localement. Il a également nommé l'importation et la vente de voitures d'occasion (à l'exception des concessionnaires agréés, qui peuvent vendre des véhicules d'occasion certifiés de leur marque).

Le rapport indique que la loi sur l'investissement fixe également des seuils minimaux d'investissement en capital pour les investisseurs étrangers dans d'autres activités commerciales, industries et entreprises.

Pour les entreprises

détenues exclusivement par des non-Libériens, la loi exige au moins 500 000 USD en capital d'investissement.

Pour les investisseurs étrangers qui s'associent à des Libériens, la loi exige au moins 300 000 USD d'investissement total en capital et au moins 25 % de propriété libérienne totale.

Il note que le gouvernement du Libéria décrit le pays comme "ouvert aux affaires" et soutient des programmes et des initiatives visant à favoriser le commerce, y compris un groupe de travail ad hoc sur le climat des affaires (BCWG) pour améliorer le climat d'investissement.

Lors de la Conférence judiciaire nationale du Libéria en juin 2021, le rapport rappelle que le président George Weah a appelé le pouvoir judiciaire à s'associer aux agences sur les réformes visant à améliorer le climat d'investissement.

Le BCWG, présidé par le ministre des Finances et de la Planification du développement, collabore avec le ministère du Commerce et de l'Industrie, le Registre des entreprises du Libéria (LBR), la Commission nationale des investissements (NIC) et l'Autorité fiscale du Libéria (LRA). La Commission nationale des investissements (NIC) est l'agence de promotion des investissements du Libéria. Elle élabore des stratégies, des politiques et des programmes d'investissement pour attirer les investisseurs étrangers et négocie des contrats d'investissement et des concessions. La NIC supervise la mise en œuvre de la loi libérienne sur l'investissement de 2010 et préside un comité interministériel ad hoc sur les concessions (IMCC).

En 2021, indique le rapport, la NIC est devenue membre de l'Association mondiale des agences de promotion des investissements (WAIPA) Voir le

## COMMENTAIRE

Par Karen Karniol-Tambour

## Le nouveau risque énergétique

**N**EW YORK - Nous sommes entrés dans une période nouvelle d'insécurité énergétique, dans laquelle les graves pénuries du type de celles observées cet été demeureront un risque permanent. Les conséquences économiques, politiques et sociales de ce changement sont d'ores et déjà apparentes. Les pénuries énergétiques sont synonymes de rationnement, et si le rationnement est abandonné aux forces du marché, alors l'issue se révélera profondément régressive, les moins fortunés dépensant une part disproportionnellement supérieure de leurs revenus dans des besoins essentiels tels que le chauffage et les transports.

L'inflation énergétique accentuera à son tour les risques de révolte sociale, comme l'ont rapidement appris les dirigeants sortants des pays riches comme des pays pauvres. Même si les pénuries d'énergie sont naturellement vouées à entraîner des investissements plus élevés dans des capacités supplémentaires, les nouveaux projets mettront du temps à voir le jour. Et à moins que la plupart de ces projets ne soient neutres en carbone, les investissements nécessaires pour répondre à un besoin de court terme aggraveront un problème beaucoup plus important à long terme.

L'insécurité énergétique actuelle est la conséquence d'un processus de longue date. L'achèvement de la plupart des investissements énergétiques nécessite plusieurs années, et les infrastructures qui accompagnent ces projets ont tendance à être utilisées pendant plusieurs décennies. L'actuelle empreinte énergétique mondiale était par conséquent inéluctable il y a des années déjà, et c'est pourquoi les énergies fossiles représentent encore aujourd'hui plus de 80 % de la consommation énergétique mondiale.

Avant même l'invasion russe en Ukraine, plusieurs années de sous-investissement annonçaient une demande mondiale en pétrole supérieure à l'offre. La guerre n'a fait qu'amplifier soudainement ce déséquilibre, en éliminant l'offre russe du marché via un mix de sanctions étatiques officielles ainsi que d'auto-sanctions chez les commerçants et les consommateurs. La Russie continuant de fournir certains acheteurs, la guerre avait réduit d'environ 1,5 % l'offre mondiale au mois de mai.

Si ce pourcentage peut sembler modeste, une réduction même peu spectaculaire peut entraîner de sérieuses retombées en termes de prix quand l'offre est déjà limitée. Au moment de la chute du régime de Mouammar Kadhafi, durant une période similaire de vulnérabilité, en 2011, la perte du pétrole libyen avait réduit l'offre mondiale de 1 %, et propulsé les prix du pétrole à des niveaux supérieurs de 50 %. Il faut par ailleurs s'attendre à ce que la production inférieure de la Russie s'ancre durablement, à mesure que les sanctions en matière de technologies, d'équipements et d'expertise occidentale continueront d'éroder sa capacité à exporter gaz et pétrole vers les acheteurs même les plus consentants.

Compte tenu de l'important retard des nouveaux investissements par rapport à la production, il est impossible de remédier rapidement aux pénuries actuelles de pétrole. Les sociétés américaines d'exploitation du schiste sont idéalement équipées pour accroître la production relativement rapidement, mais les pertes passées dissuadent ces entreprises d'agir agressivement, et celles-ci ont-elles-mêmes besoin d'au moins neuf mois de délai de production. Les traditionnels producteurs de pétrole de l'OPEP+ ne sont pas réellement en capacité d'accroître leur production au-delà de leur niveau convenu de quotas supérieurs, et après des années de sous-investissement, de nombreux producteurs peinent même à assurer ces augmentations. Enfin, même s'il est possible que le renouveau de l'accord nucléaire entre les États-Unis et l'Iran apporte du nouveau pétrole iranien sur le marché, il s'agit d'un scénario idéal, qu'il ne faut pas s'attendre à voir se concrétiser avant la fin de l'année 2022.

Les nouvelles installations nucléaires, solaires et éolienne ont besoin d'encre plus de temps pour être développées et mises en service. Et même si l'offre énergétique pouvait être accrue, certaines contraintes logistiques demeureraient sur le plan des expéditions, de l'activité portuaire et des capacités de raffinage. Les gazoducs européens existants, par exemple, ne peuvent pas transporter de gaz naturel liquéfié s'ils ne sont pas reliés par des terminaux d'importation de GNL, ce qui est le cas de l'Allemagne aujourd'hui.

La plupart des sources d'énergie n'étant extensibles qu'à un horizon de plusieurs années, et les stocks se situant à des niveaux historiquement bas, il ne reste au marché qu'un seul moyen d'atteindre un équilibre à court terme : une nette augmentation des prix, résultant en une demande globale plus faible. Le nouveau monde, fait de pénuries énergétiques persistantes, est par conséquent stagflationniste et régressif. Tandis que l'inflation augmente, l'activité économique décline, par manque d'énergie nécessaire pour l'alimenter. Sans aides, les personnes à revenus faibles pourraient se retrouver entièrement exclues du marché énergétique par la seule dynamique des prix, ce qui introduirait une dangereuse forme d'inégalité.

L'Europe a vécu une sorte de répétition générale de ces circonstances en 2021, lorsque la Russie a réduit ses expéditions de gaz naturel. Les États sont intervenus pour compenser la hausse des coûts énergétiques en soutien des ménages les plus vulnérables, mais les industries à forte intensité énergétique sont devenues non rentables, et ont été contraintes de stopper ou de ralentir la production. C'était une manière efficace de rationner l'énergie, mais avec pour conséquence une croissance moindre. Les pénuries s'étant aggravées en 2022, ces mêmes circonstances sont apparues au niveau mondial, et il reste encore à la plupart des gouvernements à élaborer une réponse coordonnée.

Le défi ne consiste pas seulement à produire davantage d'énergie à court terme, mais également à introduire des infrastructures qui contribueront à lutter contre le changement climatique. Le verrouillage des combustibles fossiles ne conduirait qu'à davantage de réchauffement climatique. Il existe deux moyens d'éviter cette issue.

La première stratégie consiste à créer une certitude réglementaire que le carbone sera taxé à l'avenir. C'est déjà le cas dans une certaine mesure, de nombreux producteurs de pétrole y réfléchissant à deux fois avant d'effectuer de nouveaux investissements dans des gisements pétroliers au cycle de vie opérationnel de plusieurs dizaines d'années. Pour autant, une importante incertitude demeure autour de la manière dont les nouvelles politiques conduiront à un déclin de la consommation d'énergies fossiles dans les prochaines décennies. Par ailleurs, une grande partie des producteurs - notamment les géants pétroliers étatiques, moins dépendants des financements privés - seront incités à accroître les capacités de production en réponse aux pénuries actuelles.

Quelle que soit l'action des gouvernements face aux pénuries énergétiques actuelles, leurs décisions entraîneront des conséquences majeures pour la croissance mondiale, l'inflation et les prix des actifs. D'immenses quantités d'acier, de cuivre, de nickel et autres matières de base seront nécessaires pour bâtir les réseaux d'énergie renouvelable et accroître la production des véhicules électriques. Or, l'obtention des approvisionnements suffisants en métaux de ce type nécessitera plusieurs années. L'ironie réside en ce que, pour lutter contre le changement climatique, les dirigeants politiques vont devoir adopter les mêmes horizons à plusieurs décennies que ceux des producteurs de pétrole qu'ils entendent mettre sur la touche.

Traduit de l'anglais par Martin Morel

Karen Karniol-Tambour est codirectrice des investissements en matière de durabilité chez Bridgewater Associates.



## ARTICLE

## ARTICLE

# Legitimizing Corruption: The Case of Nathaniel McGill

By S. Karweaye

During a recent political engagement with citizens in Bong County, Minister of States for Presidential Affairs Nathaniel McGill lauded corrupt officials from the ruling establishment who were stealing public resources and investing the same in Liberia.

In Bong County, Minister McGill celebrated with much pomp and pageantry. According to him, looting the government's coffers and investing the proceeds in



personal infrastructural development is "a good thing" as long as those infrastructures are built here in Liberia.

He argues that "even if I was stealing the money and giving it to the Liberian people, that's a good thing I'm doing because at least I'm not stealing it and carrying it to Europe... We take the small money we get, we go to our people and build a house there." He elaborated by saying "So, I get the money, should I take it to Ghana? But if Bong County has the house, will I take it from here and carry it? The day God takes me, I'll carry the house with me? Our grandchildren will come and say Bong County is looking fine."

Corruption has persisted throughout the government in Liberia, and the World Bank's most recent Worldwide Governance Indicators reflect that corruption is still a serious problem. Liberia's score on the 2021 Transparency International's Corruption Perceptions Index dropped from 29 to 28. On the Ibrahim Index, Liberia ranks 27 out of 54 countries, with a score of 47 for the year 2020. In the World Justice Project's 2021 report on the Rule of Law, Liberia ranked 110 out of 139 with a score of 0.44. In terms of the absence of corruption in government, Liberia ranked 121 out of 139 countries with a score of 0.21. Corruption and national development are mutually exclusive. But I'll get back to that.

On the International Anti-Corruption Day of 2021, the United States Treasury Department under its Global Magnitsky Act imposed economic sanctions on a key supporter of President George Manneh Weah, Senator Prince Yormie Johnson (Nimba County). According to the report "as a senator, Johnson has been involved in pay-for-play funding with government ministries and organizations for personal enrichment,"

In 2020, the U.S. The Department of Treasury's Office of Foreign Assets Control (OFAC) sanctioned Liberia's Senator, Varney Sherman, for corruption and bribery and blocking his assets. OFAC noted that Senator Sherman, who chairs the Liberian Senate Judiciary Committee, offered bribes to multiple judges associated with his trial for a 2010 bribery scheme during the former Sirleaf administration, and he had an undisclosed conflict of interest with the judge who ultimately returned a not guilty verdict in July 2019.

On September 10, 2020, the United States Government barred former Liberian passport director Andrew Wonplo and his entire family from traveling to America "due to his involvement in significant corruption."

Earlier this year in February, the head of the U.S. delegation at the celebration of Liberia's Bicentennial - Special Assistant to the U.S. President Madam Dana Banks told President Weah and his officials to their faces

that, "Like many democracies, Liberia still has work to do to seriously address and root out corruption. We bring this up as your friends who are eager to help. Corruption is an act of robbery. It robs Liberia's citizens of access to health care, to public safety, to education. It robs you of the healthy business environment we all know Liberia could have, which would lift countless Liberians out of poverty. It subverts economic opportunity, exacerbates inequality, and erodes integrity. It eats away at the democracy you have worked so hard to build. Liberia has a host of anti-corruption institutions. But while these institutions are nominally and legally independent from the Government of Liberia, the truth is that the government fails to adequately fund them and exerts its influence upon them. Too many of Liberia's leaders have chosen their own personal short-term gain over the long-term benefit of their country."

With all the reports and sanctions coming from the United States government, and local and international organizations, one would think the Chief of Staff to President Weah wouldn't have said what he said. Mr. McGill's statement is a determined attempt to legitimize corruption, which, in truth, should be taken very seriously by every Liberian. This is why we were not surprised when the US U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) designated Nathaniel McGill, Sayma Syrenius Cephus, and Bill Twehway for their involvement in ongoing public corruption in Liberia. According to OFAC "through their corruption these officials have undermined democracy in Liberia for their own personal benefit," Specifically, the reported stated "Nathaniel McGill (McGill) is Minister of State for Presidential Affairs and Chief of Staff to President George Weah. During his tenure in government, McGill has bribed business owners, received bribes from potential investors, and accepted kickbacks for steering contracts to companies in which he has an interest. McGill has manipulated public procurement processes in order to award multi-million-dollar contracts to companies in which he has ownership, including by abusing emergency procurement processes to rig contract bids. McGill is credibly accused of involvement in a wide range of other corrupt schemes including soliciting bribes from government office seekers and misappropriating government assets for his personal gain. He has used government funds allocated to other Liberian government institutions to run his own projects, made off-the-books payments in cash to senior government leaders, and organized warlords to threaten political rivals. McGill has received an unjustified stipend from various Liberian government institutions and used his position to prevent his misappropriation from being discovered. McGill regularly distributes thousands of dollars in undocumented cash to other government officials for government and non-government activities."

As I said in my opening line of the 3rd paragraph, corruption and national development are mutually exclusive. We have witnessed the 16 billion missing sagas, the US\$25 million dollars mopped saga, the US\$25 million food stimulus saga, US\$300, 000 Buchanan Port Saga, etc. under the watch of President George Weah since he ascended the presidency. Liberians wouldn't have been as worried as we are if there had been any effort to bring the culprits of the earth-shattering criminality to book. The Weah-led government is carrying on as if all is well, while Liberians, who have become victims of over four decades of state-promoted roguery, languish under grinding poverty and unemployment, unable to afford even the most basic needs of life in a country so blessed by God.

Since stealing from the people does not matter, once the money is not transferred abroad, but invested in Liberia, according to Mr. McGill, let's look at housing for the poor. Instead of government officials stealing from the Liberian people and building their personal properties in Liberia.

The Liberian government hasn't shown that it understands the need for housing for our growing urban population, that's why slums abound in Monrovia with the slumlords boldly ripping helpless citizens off. With US 50 million mismanaged or stolen under Weah's watch (\$25 million Mopped UP & 25 million Food Stimulus), and through direct labor involvement, we can build exactly 10,000 units of 2-bedroom flats at US\$5,000 per flat. The houses do not need sophisticated designs or exquisite materials: just simple designs with simple, but durable building materials. My interaction with builders has assured me that US5000 can build a 2-bedroom apartment through the direct labor of Liberians. Do note that we will not need to buy land

because the land belongs to the government. The government will simply make land available. We will not also need to include the cost of contractors because we will be using the direct labor of Liberians. The staff of the National Housing Authority can, in conjunction with the staff of the Ministry of public and the environmental agency can supervise the project. The houses will be spread across major cities in the geo-political zones with huge populations. This will help provide accommodation for people, lessen the pressure on the badly built and poorly maintained houses, and help clean our cities of slums. So the opportunity cost of US 50 million mismanaged or stolen under President Weah's watch is 10,000 units of low-cost housing for the urban poor.

But that is if we choose to invest the money in housing. We could choose to concentrate on electricity. With US\$50 million, we can build more power stations to significantly increase our electricity generation. If we had done that within the period, we watched the privileged ones steal or mismanage the money, by today we will not be gloating over low megawatts (98) of electricity. We will be talking about 200 megawatts or more, generated and distributed in urban areas to revive businesses and productive activities. The opportunity cost of our stolen or mismanaged \$50 million under the President is constant electric supply.

We may also choose not to face any of the mentioned opportunity costs in absolute terms. We may combine them in a certain proportion, building a portion of this and a portion of that with the US\$50 million. Even at that, the impact of each would have been so visible that it would be impossible for even the president's enemies to deny him the deserved credit. If we chose to build just 5,000 housing units with US\$25 million and used the remaining US\$25 million for power stations, then the opportunity cost of the US\$50 million stolen or mismanaged under President Weah would have given us 5,000 units of 2-bedroom flats and say, about 200 megawatts of electricity.

We could, instead, choose to focus on health care. Instead of bearing the shame of having Privileged Liberians jet out in droves, every day, to Ghana, India, and the West to treat minor and major ailments, we could build world-class hospitals with state-of-the-art equipment for the treatment of all kinds of ailments. In such cases, we will not need to take emergency health cases off the shores of our country. The opportunity cost of the US\$ 50 stolen or mismanaged under the watch, and official inaction, of President Weah, is the needless deaths of millions of Liberians who cannot afford the cost of foreign medical treatments, the loss of money we incur from those who can afford it, and the loss of jobs we would have created for our people if we had built quality hospitals that can treat ailments qualitatively.

But it is not just about the stolen funds that McGill proudly boasts of. There's also the opportunity cost of profligacy and waste in government. For instance, in one very shameful demonstration of insensitivity, the president and our mediocre legislators approved US\$3.6 million for Legislative Engagement and Public Accessibility. Mr. McGill's Ministry of States for Presidential Affairs budget was increased from US\$18 million in 2020/2021 to US\$ 20 million. No serious president with about 5.3 million people in his country living in squalor will dare tolerate a mere mention of increasing the budget of himself, the legislature, and his cronies like McGill. Every serious leader runs his country like a family. Responsible families do not stretch their expenses beyond their means. Our rulers are both irresponsible and mischievous, that's why an issue such as massive waste in spending by Weah and his cronies will not even become a subject of discourse. But the opportunity cost of the president and the legislative branch increasing their spending is well-funded tertiary institutions that can compete with the very best in, at least, Africa, or well-paved roads in some distant lands forgotten by the federal government.

There are even more.

The opportunity cost of paying a Liberian legislature more than the British Prime Minister is the pipe-borne water that should run through our houses or a well-funded and reformed police force or thousands of good jobs that we would have created for our teeming youths.

TO BE CONTINUE NEXT EDITION



# Sanctioned officials to face probe

Just day after the U.S Treasury's Office of Foreign Assets Control (OFAC) designated three top officials of the Weah administration for involvement in ongoing public corruption, the Executive Mansion here says President George Manneh Weah has suspended the named officials with immediate effect to face investigation.

This is the shortest time in recent history the President has swiftly moved to

Monday, 15 August by the United States Government pursuant to Executive Order (E.O.)13818 that builds upon and implements the Global Magnitsky Human Rights Accountability Act, specifically targeting perpetrators of serious human rights abuse and corruption around the world.

President Weah has also designated the principal deputies of the suspended officials to act in their stead.

The Executive Mansion

release issued by the Executive Mansion Tuesday, 16 August reads.

The U.S. Government stressed that as a result of Monday's action, all property and interests in property of the three officials that are in the United States or in the possession or control of U.S. persons must be blocked and reported to the OFAC.

Besides, it maintains that any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also

individuals and entities designated may themselves be exposed to sanctions or to be subjected to an enforcement action, and that unless an exception applies, any foreign financial institution that knowingly facilitates a significant transaction for any of the individuals or entities designated similarly risk U.S. sanctions.

The OFAC explains that building upon the Global Magnitsky Human Rights Accountability Act, E.O. 13818 was issued on December 20, 2017, in recognition that the prevalence of human rights abuse and corruption that have their source, in whole or in substantial part, outside the United States, had reached such scope and gravity as to threaten the stability of international political and economic systems.

It notes that human rights abuse and corruption undermine the values that form an essential foundation of stable, secure, and functioning societies; have devastating impacts on individuals; weaken

democratic institutions; degrade the rule of law; perpetuate violent conflicts; facilitate the activities of dangerous persons; and undermine economic markets.

Hence, the United States seeks to impose tangible and significant consequences on those who commit serious human rights abuse or engage in corruption, as well as to protect the financial system of the United States from abuse by these same persons.

However, it notes that the ultimate goal of sanctions is not to punish, but to bring about a positive change in behavior, and that the power and integrity of OFAC sanctions derive not only from its ability to designate and add persons to the SDN List, but also from its willingness to remove persons from the list consistent with law.

The three newly designated Liberian officials and other officials previously listed could take advantage of such opportunity to exonerate themselves from wrath of the United States government.



Pres. Weah, Min. McGill, Managing Director, Mr. Bill Twehway

reprimand officials indicted for corruption. He had previously defended officials indicted in audit reports here.

Minister of State Nathaniel McGill, the Managing Director of the National Port Authority Bill Twehway, and Solicitor General Seyma Cyrenius Cephus were designated on

further that President Weah received with serious concern, the United States Treasury Department report, which designates three of his officials for specialized sanctions under the Global Magnitsky Act.

"President Weah views the allegations against the officials contained in the report as grave", a press

blocked, and that OFAC's regulations generally prohibit all dealings by U.S. persons or within the United States (including transactions transiting the United States) that involve any property or interests in property of blocked or designated persons.

It further warns that persons that engage in certain transactions with the

# Weah to build new JFK hospital

By: Emmanuel wise Jipoh

President George Manneh Weah has announced plans to construct a new JFK hospital in Monrovia, the government largest referral hospital to replace the current facility.

The hospital will be constructed right in the premises of the John F. Kennedy Memorial Hospital (JFK) in Sinkor, Monrovia.

President Weah made the disclosure on Monday during interactions with the people of Montserrado County as part of completion of his nationwide tour that he commenced last year February.

Mr. Weah said the pending New JFK, looks to beef up the health system in the country that has been challenged over the years.

He said his ambition is to continue to develop Liberia, noting that the works has just begun.

He references the 14th military hospital; the newly constructed Emirate hospital in Gbarpolu county; the refurbished Jackson F. Doe hospital in Tappita, Nimba county, as key to his quest to improving the health sector of the country.

He also mentioned roads connectivity, electricity, and

education, among others as paramount objectives of his government.

"I am a developmental-oriented leader; as such, I urge you to be patience and we will develop Liberia together", President Weah re-echoed. He stressed that health is wealth, so his government will certainly do everything to



keep improving the health sector.

"My administration has constructed more health infrastructures than any other government and we will do more for the benefit of our people. Since we have the old JFK, we will build the new JFK right by the old JFK. Then it will be two JFK, and you [know] how ambitious we are, to keep developing Liberia", President Weah added.

The John F. Kennedy Memorial Medical Center was built at the request of former Liberian, President William V.S. Tubman, whose 1961 visit with U.S. President John F. Kennedy laid the groundwork for USAID funding for a national medical center in Liberia.

The project was funded with a US\$6.8 million loan and US\$9.2 million in grants from USAID. The Government of Liberia contributed US\$1million to the project. Constructed in 1965, the facility was opened to the

public in 1971. However, it was formally established by the Liberian Legislature as an autonomous agency of government in 1972. Liberia assumed full operational rights from the Americans in 1978.

The JFK remains the country's largest referral hospital, despite being hugely damaged during the Liberian Civil War.

It has been largely rehabilitated and continues to improve its capabilities and growth capacity since the ascendancy of President Weah, with the opening of its first Dialysis Center recently, including a newly constructed intensive care unit, dedicated in 2020.

The hospital is named in memory of United States 35th President, John Fitzgerald Kennedy, was assassinated on Friday, November 22, 1963, at 12:30 p.m. CST in Dallas, Texas, while riding in a presidential motorcade. *Editing by Jonathan Browne*

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## Boakai to receive Africa Democracy Icons Award



record, and a leader of reputable standard.”

Speaking further about the nomination, Mr. Ajagbonna said in his letter, “I am pleased to convey to you, your nomination and vetted recipient of the prestigious honorary democracy award- AFRICAN DEMOCRACY ICON OF THE YEAR 2022.”

The organizers of the Award, FDN Projects, noted that recipients are chosen after a democratic process through nominations and screening. Other African leaders nominated to receive the prestigious award along with Amb. Boakai includes His Excellencies Chief Dr. Olusegun Obasanjo, former President of Nigeria; Dr. Goodluck E. Jonathan, former President of Nigeria; John D. Mahama, former President of Ghana; and Abdulsalami Abubakar, former President of Nigeria.

The FDN Projects, through its flagship Democracy Heroes Award initiative, identifies true democrats in Sub-Saharan Africa. -Press release

**F**ormer Vice President and Standard Bearer of the Unity Party, Ambassador Joseph Nyuma Boakai, has been nominated to receive the prestigious AFRICAN DEMOCRACY ICON Award in Abuja, Nigeria, on Wednesday, August 18, 2022.

In a communication addressed to Ambassador Boakai, the Founder and Chief Executive Officer of Democracy Heroes Africa (DHA) Tenth Edition (an

initiative of the FDN Projects), Olufunsho A. Ajagbonna, said the former Vice President of Liberia was selected for his numerous performances and quality delivery of excellent services both nationally and internationally.

The communication further noted that Amb. Boakai is also nominated because he is an “astute public service personality with unbeatable track

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