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Ellen attends Roundtable in Washington death rumors













Continental News

he spy, the president Burkina Faso Bans French State and the cash in the sofa

DECEMBER 07

outh Africa's President Cyril Ramaphosa is fighting back after being politically wounded by allegations that he stashed a huge sum of foreign currency in a sofa on his game farm, and then covered up its theft.

brought "large sums" of US dollars central bank - became from Saudi Arabia, Egypt, Morocco, and Equatorial Guinea, and, adding to the intrigue, he alleged that the aide hid the money in a couch at his home in a plush suburb in South Africa's main city Johannesburg, before



He has rallied his governing African National Congress (ANC) to back him in parliament, while his highpowered legal team is seeking to annul the damning findings against him by a panel of legal experts in the biggest scandal to rock his presidency.

Mr Ramaphosa's accuser is former spy chief Arthur Fraser, whose allegations against the president appear to be straight out of a John le Carré novel except that they are contained in statements he made to lawenforcement agencies, and have been included in the panel's report, which parliament is set to debate next week.Mr Fraser alleged that a close aide of Mr Ramaphosa, Bejani Chauke,

taking the cash to Mr Ramaphosa's game farm with his "full knowledge and acquiescence". But in a nightmare for the president, robbers, allegedly working in cahoots with one of his employees, stole what is "speculated" to be somewhere between \$4m (£3.3m) and \$8m.That is small change compared to the spymaster's other allegation - that a whopping \$20m was "moved" to a South African citizen, whom he named, after he asked police to investigate the president.

While some would dismiss Mr Fraser's claims as nothing more than a good bed-time read, they have given Mr Ramaphosa a huge political and legal headache, as about eight bodies - including the involved in investigations. Mr Ramaphosa has denied any wrongdoing, and the panel led by a former chief justice said it could not "verify" the allegations, while "the President has rightly criticised the evidence contained in Mr Fraser's statements as full of hearsay".

Mr Chauke had also denied the allegations. What Mr Ramaphosa did admit was that \$580,000 had been stolen from his farm in February 2020. While Mr Fraser alleged that this was part of the cash previously stashed in Johannesburg, the president gave a completely different version of events - that his lodge manager had sold 20 buffaloes to a Sudanese businessman on Christmas Day 2019, and this was the money stolen.But in a blow to Mr Ramaphosa, the panel said there was "substantial doubt" that this sale took place, noting that neither the lodge manager nor the Sudanese national had confirmed this is what happened.

"We think that the President has a case to answer on the origin of the foreign currency that was stolen, as well as the underlying transaction for it," the panel added.It also questioned whether only \$580,000 was stolen, saying the information at its disposal suggested that an apprehended suspect had confessed to stealing \$800,000, while an investigator, in an audio clip, mentioned an amount of "20 million".BBC

O Tons of Ukrai

■ Ukraine's own initiative to supply countries in need arrived Monday in Djibouti for delivery to neighboring Ethiopia amid the region's worst drought in decades.

Ukraine's embassy in Ethiopia confirmed that the "Grain from Ukraine" shipment of 25,000 tons is separate from a United Nations World Food Program effort that has funded humanitarian grain shipments from Ukraine.

A second ship with 30,000 tons of wheat will be heading to Ethiopia next week, while a third vessel is being loaded with 25,000 tons of wheat bound for Somalia, an embassy statement said.

Ukraine's President Volodymyr to Ethiopia, Sudan, South grain as part of Zelenskyy last month announced Sudan, Somalia, Congo, the initiative aimed at helping "countries the most struck by the food crisis." Ukraine has said it plans to send more than 60 ships

Kenya, Yemen and other countries.

Millions of people in Ethiopia, Somalia and Kenya



have condemned Burkina Faso's halting of broadcasts by French media outlet Radio France International (RFI). Ouagadougou's military leaders linked the ban to RFI reporting that the junta describes as false. Critics say the military is seeking to control news and information as it struggles against worsening insecurity.

Burkina Faso is the second West African country, after Mali, to take the French broadcaster off the air. Both countries are under military rule.In a statement, the Burkinabe military junta says

ress freedom groups prominent source of news and information," he said.

Reporters Without Borders, or RSF, says the authorities' decision will prevent other journalists from reporting on terrorism and could be illegal. Sadibou Marong is RSF's West Africa director.

"CSC is the media regulator, which according to the law has the prerogative to suspend or sanction the media. Unless the law has been changed this is also a violation of the media regulation laws," said Marong.

Burkina Faso has been at war with militants linked to Islamic State and al-Qaida for more than six years. As the violence has worsened, so has political



made false reports pertaining to an alleged foiled coup attempt last week and had militants.

In the wake of the ban, announced Saturday, RFI issued a separate statement saying it "strongly deplores" the authorities' actions and will RFI's broadcasting." RFI also cited its unwavering work o f its journalists."Jonathan Rozen is with the Committee to Protect Journalists, a New York-based advocacy group.

Journalists is alarmed by and investigating the suspension of French broadcaster RFI in Burkina Faso.

It's unfortunate that as people in Burkina Faso and across the Sahel grapple with insecurity, authorities have chosen to deny access to a

Radio France International instability, with the country enduring two military coups this year, one in January, one in September. Both juntas have given voice to Islamist promised to resolve the country's security problems. Andrew Lebovich is an analyst with Clingendael Institute, a Netherlands-based research group. He says the current junta led by Ibrahim Traoré is under "explore all avenues to restore increasing pressure to produce

"Attacks have continued, and commitment to the freedom to the junta is still significantly under inform and to the "professional threat and still faces I think important pressures. I think political pressures, but also pressure even potentially within the military, so there's a lot for them to balance right now and I "The Committee to Protect don't think they've shown real signs of success yet," he said. The action against RFI comes after a number of anti-French protests across the country in recent months. Some blame Burkina Faso's military partnership with its former colonizer for the failure to stop the violence. VOA

are going hungry during a drought following the fifth straight failed rainy season. while conflicts in Ethiopia and crisis.

Ethiopia has not yet picture that we are starved."VOA

commented on the new grain shipment from Ukraine. But Prime Minister Abiy Ahmed in August criticized reports of a U.N. effort Somalia have worsened the to ship grain from Ukraine to Ethiopia as an attempt to paint "a

EDITORIAL

Liberia and the global food crisis

FOR LACK OF understanding of the global market and seeming unwillingness to accept unfolding reality, Liberians are yet to digest the increase of the retail price for a 25kg bag of rice in the country from US\$13.00 to US\$17.50 or an increment of US\$4.00 per bag.

THE GOVERNMENT OF Liberia thru the Ministry of Commerce and Industry over the weekend set the wholesale price for rice at US\$17.00, while retailers are to add US\$.50 to each bag consumers purchase in the market.

ORDINARY LIBERIANS MAY see this increment of rice price by the government as abrupt, but it is not. For the past two to three years, the United Nations has continuously warned of a looming food crisis, particularly in Sub-Saharan Africa. The writings have been on the wall for quite some time, mainly for us in Liberia, who eat rice, as our staple, but we don't grow on a commercial scale.

PRESIDENT GEORGE WEAH and all previous Liberian presidents had tried to play politics with the issue of rice in Liberia by subsidizing price to have it available and keep the market stable. Sustainability of such subsidy has always been a challenge, as it is unfolding now in the country.

THE SUSTAINABILITY ISSUE has even worsened in the face of several externalities such as the current Russia-Ukraine war, the global Coronavirus pandemic, production and transport costs in exporting countries and heavy reliance on import. Besides, Russia and Ukraine are two major importers of the world's grain and fertilizers. Their involvement in war means the markets for these commodities are significantly affected.

THIS NEGATIVE IMPACT led the current President of the African Union, President Mickey Sall of Senegal to visit President Putin after Russia's invasion of Ukraine, to plead for access to food, including wheat, grain and fertilizers, among others.

UNTIL THIS COUNTRY can move expeditiously to invest heavily in the agriculture sector by growing enough rice to feed ourselves and perhaps export to neighboring countries, Liberians have no choice, but to adjust and cope with the current increment in order to have rice available on the market.

LIBERIANS SHOULD ALSO realize that President George Weah, who promised sometimes in August or September that under his administration, there will be no increase in rice price, does not have a farm to feed the nation, but relies on other countries and importers to have rice here.

WE HAVE A CHOICE: either to live with the current price increment and have rice in country to eat or risk a complete shortage that could see price skyrocket as high as US\$20, \$25, \$30 or \$50 per bag on the black market. This is simple economics (Damand Vs. Supply).

THE CURRENT SITUATION is not unique to Liberia. Many countries are going thru serious economic crisis, including I food shortage. In next door Ghana recently, frustrated Ghanaians took the streets in protest, calling on President Nana Akufo-Addo to step down because of unbearable hardship.

IN SRI LANKA few months ago, citizens chased their President out because of scarcity of basic commodities, including food and fuel. Liberians should stop complaining and brace themselves because the worse is yet to come.



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By Jayati Ghosh

The Monetary Tightening Trap

response to the current bout of inflation is rest of the world will likely be even worse. playing out, with governments and central interest rates and tightening monetary policy.

and recovery took half a decade. Volcker's they had little to no control. policy also reverberated around the world, as America and other developing countries.

But the context for this heavy-handed approach was very different from current conditions, An important new paper by Dutch economist because wage increases are not the main driver necessary to control inflation.

countries and elsewhere. There also seems to least \$360 billion. be little disagreement that rate hikes have not slowed inflation thus far, probably because Of course, rich countries cannot remain immune surging prices are driven by other factors.

more sensible Bank for International differently and refashion trade patterns. Settlements, appear to have no interest in alternative explanations or strategies.

food, and rising profit margins in other sectors, policymakers - seems to recognize that. as well as commodity prices. Addressing these speculation.

While governments are well aware of these

EW DELHI - The Spanish-American options, they did not seriously consider them. philosopher George Santayana famously Instead, elected officials worldwide left it to warned that "those who cannot central banks to control inflation, and central remember the past are condemned to repeat bankers, in turn, have relied on the blunt tools of it." But sometimes even those who can recall interest-rate hikes. While this will inflict the past have a selective memory and draw the needless economic pain on millions of people in wrong conclusions. This is how the global policy developed countries, the consequences for the

banks across the developed world insisting that Part of the problem is that the macroeconomic the only way to tame soaring prices is by raising policies of the world's major advanced economies focus solely on what they perceive as their national interest, regardless of the impact The Volcker shock of 1979, when the US Federal on other countries' capital flows and trade Reserve, under then-chair Paul Volcker, sharply patterns. The 2008 global financial crisis increased interest rates in response to runaway originated in the US economy, but its impact on inflation, set the template for today's developing and emerging economies was far monetary tightening. Volcker's rate hikes were worse, because investors fled to the safety of US intended to combat a wage-price spiral by assets. And when the massive liquidity increasing unemployment, thereby reducing expansions and ultra-low interest rates that workers' bargaining power and depressing followed in developed countries caused inflationary expectations. But the high interest speculative hot money flows to spread rates triggered the largest decline in US worldwide, low- and middle-income countries economic activity since the Great Depression, were exposed to volatile markets over which

capital flowed into the United States, resulting Similarly, today's rapid monetary tightening has in external debt crises and major economic revealed just how lethal such integration can be. downturns that led to a "lost decade" in Latin For many developing and emerging economies, financial globalization is akin to an elaboratelybuilt house of cards.

Servaas Storm shows the extent of the collateral of inflationary pressures. In fact, even in the damage that monetary tightening could cause in US, real wages have been falling over the past low- and middle-income countries. Interest-rate year. Yet that has not stopped some economists hikes in the US and Europe will likely result in from arguing that higher unemployment and more debt crises and defaults, significant output consequent larger declines in real wages are losses, higher unemployment, and sharp increases in inequality and poverty, leading to economic stagnation and instability. The long-Even some of the most vocal champions of tight term consequences could be devastating. In its money and rapid interest-rate increases latest annual Trade and Development Report, recognize that this strategy will most likely UNCTAD estimates that US interest-rate trigger a recession and significantly damage the increases may reduce the future income of lives and livelihoods of millions in their own developing countries (excluding China) by at

to this amount of damage. While policymakers in the US and Europe do not consider their policies' One would expect the supposed "adults in the impact on other countries, the effects are bound room" of global macroeconomic policy to to spill over into their own economies. But for recognize the problem and seek to craft more low- and middle-income countries, the stakes appropriate responses. But national are much higher. To survive, developing and policymakers in advanced economies, as well as emerging economies must seek greater fiscal multilateral institutions such as the autonomy and monetary-policy freedom that International Monetary Fund and the typically would enable them to manage capital flows

As the ongoing COVID-19 pandemic and climate crisis have shown, pursuing greater multilateral This intellectual inertia is leading policy badly cooperation and an equitable recovery is not just astray. Research has increasingly shown that about kindness or morality; doing so is in the the current inflationary surge is driven by enlightened self-interest of rich countries. supply constraints, profiteering by large Tragically, however, hardly anyone in those companies in critical sectors like energy and countries - least of all their economic

factors would require sensible policies such as Jayati Ghosh, Professor of Economics at the mending broken supply chains, capping prices University of Massachusetts Amherst, is a and profits in important sectors like food and member of the UN Secretary-General's Highfuel, and reining in commodity-market Level Advisory Board on Effective Multilateralism.

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By Zhang Jun

The State Legacy of China's Success

HANGHAI - When Western economists and historians analyze China's spectacular economic transformation over the past four decades, they tend to emphasize the productivity boom unleashed by the start of market-oriented reforms in 1978. But the role of the country's political elite as a key driver of its emergence as an economic power has remained under-examined.

This is partly because it is hard to measure the contribution of political elites to a country's economic development. Fortunately, a new study by Tomas Casas i Klett and Guido Cozzi from the University of St. Gallen provides a useful conceptual framework for understanding the Chinese economic model. Casas and Cozzi developed the annual Elite Quality Index (Eqx), which measures and ranks the value that national elites create for a country.

Much like other East Asian countries, China has relied on strong state capacity and an effective bureaucracy to foster and coordinate economic development. In the most recent Elite Quality Index, the country ranks 27th (out of 151), the highest score among upper-middle-income economies. In the study's political power index, which measures national elites' influence over business regulation, rule-making, and labor law, China ranked 60th.

While Chinese elites maintain a tight grip on state institutions, the index clearly recognizes their enormous contribution to China's economic development. In terms of elites' role in income redistribution and in public security and welfare, China ranked sixth and ninth, respectively. While the report finds that elites create value for Chinese society in the political domain, China ranked 32nd in elites' contribution to markets and economic growth.

Mainstream economic theory prevalent in the West cannot explain China's unique growth model. China's combination of markets and industrial policy has confounded Western observers, who overemphasize the state's extractive tendencies and downplay its nourishing role. But the report highlights the Chinese state's function as a driver of economic dynamism and success. In terms of "coalition dominance," which refers to the power of insiders in the country's political economy, China ranked 138th. At the same time, it ranked sixth in "creative destruction," suggesting that its elite-oriented system is far better at adapting to changing external conditions than some Western economists believe.

The Schumpeterian nature of China's political elite may baffle foreign observers. But it will not come as a surprise to people who are well-versed in the country's long history and familiar with how the Chinese state was first formed several millennia ago. As the late Chinese-American historian Ray Huang observed, China is a politically precocious country that completed the process of becoming a modern state 1,500 years before Europe did.

Huang, along with political scientist Francis Fukuyama, was struck by the exceptionally short reigns of feudal Chinese rulers. The tiny warring kingdoms that preceded Imperial China were incapable of resisting frequent invasions from northern nomads or managing natural disasters, creating a political need for a unified government. This came in the form of China's first emperor, Qin Shi Huang, who ruled China between 221 and 210 BC, and whose political project was to establish a powerful centralized regime.

Qin's China was, in many respects, the antecedent to the modern state, as defined by sociologist Max Weber, with a vast, centralized bureaucracy and a well-structured tax system. Europe, by contrast, did not take its first steps toward political modernization until the fifteenth century.

But early development also had disadvantages. Whereas European merchants were able to accumulate political influence before the formation of centralized states, the Chinese regime's consolidated power enabled it to nip such developments in the bud. That is why capitalism could not emerge in ancient China, despite its relatively modern state institutions. The result was the so-called "Great Divergence," as Western states industrialized first and overtook China.

Following unification, China's huge population and efficient bureaucracy allowed successive Chinese empires to experience long periods of prosperity and achieve remarkable advances in science, technology, and culture. But China also sealed itself off from the world for centuries, leading to its gradual decline.

China's experience over the past 40 years shows that economic growth goes hand in hand with integration into the global economy. That process is still ongoing, and the road ahead is long, as China ranks 80th in trade freedom and 104th in economic globalization in the EQx index. But China's rich institutional legacy is conducive to strong economic growth, as is China's cultural emphasis, traceable to Confucius, on education and savings.

Many countries today struggle to stimulate growth, owing to bureaucratic incompetence, regulatory capture, and rampant corruption. But China's trajectory highlights the power of a capable, dynamic political elite to drive prosperity - as well as the danger of downplaying the crucial economic role of a strong, efficient state.

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ON 2ND THOUGHTS



with Othello B. Garblah

Playing their game-The case of CDC and opposition December 17 Political Rally

Congress for Democratic Change, now ruling Coalition for Democratic Change (CDC) during President Ellen Johnson-Sirleaf's administration.

A game plan characterized by demonstrations and threats of protests that made the Johnson-

The opposition political parties here appear to be adopting the 12-year game plan of the

Sirleaf regime unpopular among some segments of Liberian society. As the ruling party, CDC says it is not having it ahead of the opposition bloc's planned political rally on December 17.

The planned 17 December political rally by members of the opposition bloc led by former Information Minister and Chairman of Mr. Alexander Cummings 2023 Campaign Team, Amb. Lewis G. Brown was being planned quietly to be announced just days before its holding.

But just like its name, its planning has not been without controversy, giving it all the hype for apparent reasons.

First, it was the acquisition of the S.K.D Sports Complex, where planners had chosen to hold

their rally in front of the sporting facility for which an amount of US\$2000 was paid upfront.

Upon receipt of payment, authorities realized that the rally's timing would be detrimental. They

decided to reject the payment days later and asked planners to collect their refund.

As of the time of writing this article on Monday, December 5, rally planners were yet to receive

their refund from authorities at the Ministry of Youth and Sports, custodians of the Sports

Complex.

In all fairness, authorities at the Ministry of Youth and Sports should have accompanied their rejection letter with the refund check, that did not happen, and the organizers seem not to care

Under the country's rule governing protests and rallies, organizers must first obtain a venue before applying for a permit. Organizers have a receipt to show, and Justice Ministry authorities must now issue their permit.

However, this seems not to be the case at the moment, and we might just be witnessing a historical scenario involving local tribal chiefs and repatriated free slaves from the United States some 200 years ago.

The tribesmen had sold their land to the settlers and collected their payments, but realizing that the transaction could cost them greatly, returned to the settlers wanting their lands back.

But they were soon reminded by Chief Bostwane, one of Liberia's Fulbright tribal chiefs at the time that the settlers had paid for their lands and the tribesmen had already accepted payment, so the settlers should have the land.

"You have sold your land and accepted payment, so let the people have their land," Chief Bostwane told local tribesmen when he presided over the matter.

Meanwhile, beyond the debate over venues, the planned protest has also doubled down on the credibility of the organizers-particularly Mr. Lewis Brown, a former Foreign Minister under Charles Taylor's regime.

Some had raised questions asking about his moral rectitude to lead such a campaign against the ruling establishment when previous regimes under which he served did nothing to improve the people's livelihood only to plunder the country's resources.

But as good as their argument could be the current regime came ridding on the platform of change. Change it said was imminent, therefore, the people are now demanding to see such a change.

More besides, there is a proverb that says, "a drowning man can even hold on to a knife." Thus, it is possible that the masses could find their voice in such a man like Lewis Brown who never had the voice to speak at the time.

But that's beside the point. Recent developments within the country have even drawn public support toward such rallies. All the people want is someone to lead them; they seem to have found that in Lewis Brown and his CPP.

The absence of President George Weah from the country for 48 days in the wake of the ongoing economic hardship, reported corruption, unpaid Civil Servants' salaries and an increase in the price of rice are all factors speaking against the current administration.

That the president would abandon his people amid these challenges speak volume and exposes his administration to further ridicule opening doors for unlikely allies to join forces in organizing such a political rally to press home the public demand for better living condition.

Frankly, President Weah is not being kind to his own administration with his prolonged stay outside of the country in the face of challenges. And to add insult to injury that he's in Qatar attending world cup games at the expense of poor taxpayers.

President Weah is currently on globetrotting, a 48-day safari spinning from November 1 to December 19. His globetrotting destinations within 48 days period include Morocco, Egypt, France, Qatar, and Monaco. His trip is expected to be climaxed in the United States on December 13 where he will be attending the United States-Africa Leaders Summit at the invitation of the President of the United States of America Joe Biden.

What is interesting here is that the ruling establishment is referencing the December 17, political rally as a mark for chaos but failing to acknowledge what the action of the President could cause CDC in 2023.

One would ask what is the CDC's problem. It would have been screaming over the rooftop had this particularly prolonged stay outside of the country been done by former President Ellen Johnson-Sirleaf whose regime suffer some of the worst protests orchestrated by the CDC. But this is the game they know best and now; the opposition is bringing it back to them. Let's see how this plays out in the coming days.

ARTICLE ARTICLE iberia Greatest Enemies

By Hun-Bu Tulay

"VOLATILIA AD SIBI SIMILIA CONVENIUNT"

he Marshall Plan was an Economic Assistance to restore the Economic Infrastructure of Post WWII Europe. Dr. Kesselly said, "We, the stakeholders will identify, one among us, one person who we believe has the capacity to best sell our plan to the International Community and that person will be head of government, the rest of us would serve either as Ministers, advisors, etc."

After my discussion with Dr. Kesselly, when I returned home that pight. I thought

After my discussion with Dr. Kesselly, when I returned home that night, I thought about what he told me. I said to myself this man is a true son of the soil. He is not self-centered or greedy for power. Unfortunately, he died two months after this discussion with me. Maybe, if he were still alive in 1997, things would have been different. Just think about Dr. Kesselly, Dr. E. Z. B. Liberty, Dr. Patrick Sayon, Dr. Mary Antoinette Grimes Brown-Sherman, Cllr. Henry Boima Fahnbulleh, Sr., Dr. E. Romeo Horton, Dr. Flomo Y. Stevens, Cllr. J. Rudolph Grimes and Dr. Benjamin Dennis in the same room to develop the Road Map for Liberia post war Liberia. And after developing the ROADMAP, they would have hopefully selected one among them to sell this plan to the International Community. Who would you think they would have selected? Your answer is as good as mine.

Selecting a president is not as easy as many people think. Many believe that someone who has been successful in the corporate world would equally be successful in running a government if that individual became president. This has not been the case. We want you to know that business and government are like rice and cassavas; one exists to make money (business) and the other to serve and protect its people (government). A Chief Executive Officer (CEO) dictates decisions, while the president needs to bring people on board. We have seen evidence that business experience doesn't work well in the presidency of a country. Even academicians do not normally make good presidents; these we have seen in army countries including the great America with Donald Trump, a businessman, who was elected president of that country and Dr. Hilla Limann, who graduated from London School of Economics, who was elected president of Ghana. Many may not know him but asked Ghanaians. In the corporate world, you step on your friends or sacrifice your friends to rise to higher positions. The CEO spends money to protect the image of the organization. Under the legal system, when two parties are in court and there is a contentious issue, the court appoints an individual or a group, with the consent of the parties, with the expertise to give a professional opinion. It is the court that exonerates an individual before her, not the expert that gives the professional opinion. And after the expert professional opinion, he or she is subject to cross examination by the legal teams of both parties. Reports do not exonerate or acquit accused people. This was the reason the True and Reconciliation Recommendations was declared unconstitutional by the Supreme Court of Liberia

Most reports on antagonistic issues are published for the purpose of transparency. The reading public follows the methods used, findings and how the experts arrived at the conclusions and recommendations. The report does not acquit or convict anybody. However, it acknowledged the people the team met and spoke to during the investigations. Read the Kroll Report and the Presidential Task Force reports on the LD\$15.5 and US\$25 MILLION Mop-up Exercise.

Secondly, if someone spent millions to ascend to the presidency, he or she needs to pay back those who provided those funds. This is often done by sacrificing the needs of the voters. This happens in many countries. The voters need to sacrifice their short-term benefits for better long-term benefits such as infrastructural development, better education, health facilities, stable energy, water supply, etc by electing visionary leaders. Voting a celebrity as president would deplete the country's resources. Celebrities spend thousands of United States Dollars daily', they love spending money that is the reason most celebrities get broke a few years after they are retired. We have seen this around the world and even in our country.

The story of Liberia is like a story one Oldman told me many years ago. "Two young men from humble backgrounds, coming from a village, were fortunate to complete college. Upon completion, one was fortunate to be appointed as Deputy Minister of Finance and the other was employed as assistant director. The salary of the deputy minister was five times that of the assistant director in addition to other benefits. They both were not married. The deputy minister rented a five-bedroom house, and he furnished the house with some of the most expensive furniture. He developed a habit of taking his breakfasts, lunches, and dinners at one of the most expensive restaurants in the city. He made visits to foreign countries every six months. The assistant director rented a comfortable one bed-room apartment and furnished it with moderate furniture. He saved most of his salary and invested in real estate. Five years later, they both lost their jobs, the deputy minister could not pay his rent, and he was kicked out of his rented house. By this time, the assistant director had two compounds each with four 2-bedroom apartments and he was living in one of them. The former deputy minister came to ask him in one of the apartments because he could pay the rent of the house he was living in." The former Deputy Minister wasted his money. He was living a false life. This is the story of Liberia; our leaders are wasting money; Agriculture Budget of US\$7.2 million while subsidy for imported rice is US\$14.0 million, they purchased and ride vehicles costing US\$90K vehicles, while there are no drugs in health facilities, no chairs, no library, or science laboratory in our schools, etc. What are their priorities? Again, these are leaders, who are infected by greed and envy and beware of them in 2023.

To the Politicians and political leaders

Over the past few months, I have written several articles, such as Blind Loyalty, My Heart Bleeds for My Country, The Judiciary, and Why Liberia Continues to Remain Underdeveloped. All these articles are online for easy reference and reading. The roots of our country's problems are outlined in these articles. Now this one, which discusses and contains two of the Deadly Sins in the BIBLE (GREED AND ENVY) as it relates to our country. These articles are intended for the reading pleasure of the public, but they are also my humble contribution to the ongoing dialogue about how we extricate our country from its demons and set it on a more promising path to sustained peace and prosperity.

Liberia has gone through some really challenging times during its more than 175 years history. The Preamble of the 1986 Constitution, in the second and third paragraphs, gave a summary reflection of the country's history and accurately expressed the country's hope and aspiration. It reads as follow:

Realizing from many experiences during our national existence, which culminated in the Revolution of April 12, 1980, when our constitution of July 26, 1847, was suspended, that all our people irrespective of history, tradition, creeds, or ethnic background are one and common body politic.

Exercising our natural, inherent, and inalienable rights to establish a framework of government for the purpose of promoting unity, liberty, peace, stability, equality, justice, and human rights under the rule of law with opportunities for political, spiritual, and cultural advancement of the society, for ourselves and our posterity.

. . . Do hereby solemnly make, establish, proclaim, and publish this Constitution for the governance of the Republic of Liberia.

The question is, are we as a people living by these, particularly over the past five years? If our answer is NO, then it is time to reflect on our situation so as not to waste the lessons that should be learned from the country's history, particularly the events of the last four and half decades. We need not to remind you of the April 14, 1979, protest or April 12, 1980, Revolution or the execution on April 22, 1980, or December 24, 1989, Civic Crisis and the list goes on. These are all acrimonious experiences the country and people of this land have gone through. We do not want the repeat of any of these experiences. It is time to reflect and do the correct thing for our people. Where do we start and what do we need to do as political leaders?

Now, what do we do to give our people greater opportunities and hope for the future? We believe that our politicians need to regroup. How do they regroup and how should they move forward? This is the million-dollar question that is now begging for an answer as we prepare for elections in 2023. This is a question that we all need to think about. Perhaps the place to begin is with an honest public discussion of the question. This regrouping would need to be based on shared values, vision, and mission, not on self-interest as was the case of the Alliance of seven political parties in 1997 or as it seems to be the case with the current Collaborating Political Parties (CPP).

We need to identify those mollycoddlers in our political parties and disenfranchise them. They are Liberia's greatest problem. We need to emphasize the necessity for visionary leadership for the country and identify individuals who should make up this group. And we as a people need to rally around those individuals and have them elected. Self-interest has failed us. If we do not do this, the BLOOD of those who will be victims in the next few months will be on our hands and we will not be exonerated by our children and grandchildren. The choice is ours.

TO THE VOTERS

Election 2023 is a crucial election for this country because the country has gone one and three-quarter centuries with very little development despites the abundance of resources. If we do not elect the right leadership in 2023 the country will go the next one and three-quarter centuries without development. We cannot continue to elect individuals that are infested with greed and envy. We cannot continue to elect corrupt individuals. We can easily identify these people by the people who surround them. There is a popular Latin Phrase or proverb, "Volatilia ad sibi similia conveniut". This proverb is translated as follows: "To be among monkeys, you must be a monkey, or people of similar character, background, or taste tend to congregate or associate with one another."

Look around your political leaders and see, who they are associating with, and you will know if electing them will bring development to Liberia and your life will change for the better.

Make that wise decision in 2023. These political leaders have shown us their associates and based on the same we can easily predict the future of the country if they were elected leaders of the country.

DECEMBER 07

MORE HEADLINE NEWS

China, LNBA commit to fight corruption

By Lincoln G. Peters

he Chinese Embassy near Monrovia and the Liberia National Bar Association (LNBA) have committed to collaborate to the leadership of the Bar that the Chinese Embassy will actively promote exchanges and cooperation between the All China Lawyer Association (ACLA) and the LNBA.



enhance Liberia's rule of the law reform program, and support the fight against corruption, and capacitybuilding.

During a meeting held on 30 November 2022, LNBA president Cllr. Sylvester D. Rennie and Chinese Ambassador to Liberia Amb. Ren Yisheng expressed commitment to collaborate to enhance Liberia's rule of law program.

December 2022 under the signature of LNBA National Secretary General Cllr. Bornor M. Varmah said at the meeting, Amb. Ren assured members.

Hosted by the Chinese Ambassador at his Embassy in Congo Town, the meeting saw the two sides agree to collaborate in several areas including exchange programs between the LNBA and the ACLA.

They agreed to enhance and strengthen capacity building, reform the rule of law sector, and support the fight against corruption.

The statement also added A release dated 6 that the People's Republic of China is ready to facilitate visits to China and provide training opportunities in China for LNBA leadership

Amb. Ren used the time to inform the leadership of the LNBA about the tremendous progress made by the Chinese government in accelerating its Rule of Law program through "Law-based Governance of China."

The Chinese diplomat detailed that to build a stronger rule of law system, there must be a need to achieve complete scientific and unified legal norms.He also cited fair and efficient authoritative law enforcement and justice system.

The ambassador reminded the LNBA about its role in the areas of peace and stability, democracy and justice which will only enhance prosperity and development in Liberia.

He urged the umbrella organization of Liberian lawyers to always strive to safeguard the correct implementation of the law, fairness, and justice.

He believes that these will always protect the legitimate rights and interests of the Liberian people.

Responding to the Chinese Ambassador, LNBA president Cllr. Sylvester D. Rennie commended the People's Republic of China through its Embassy near Monrovia for the partnership and support of the institution.

"As a progressive partner, the LNBA will always remain engaged with relevant international partners such as

CONT'D ON PAGE 11

He explained that after

Liberia's integrity institution the explained that years of war, Liberians together in 2003 to rebut years of war, Liberians came together in 2003 to rebuild the

By Bridgett Milton

Liberia Michael A. McCarthy stated. their legal mandates. more political will. During a press roundtable event Tuesday, 6 December 2022 following a tour of integrity institutions here, the U.S. Envoy said he saw that many of these essential organizations have much smaller budgets than they

"I found that for the most part, the integrity institutions are staffed by hard-working, dedicated people motivated to

enjoyed years ago.

make Liberia a better country," said Amb. McCarthy.

"Unfortunately, I also saw that many of these essential organizations

-U.S.Amb. McCartV have much smaller budgets than they enjoyed years ago, and nited States even less purchasing power, Ambassador to thanks to inflation," Amb.

McCarthy says Liberia's McCarthy warned that Liberia integrity institutions need will not function without more resources to fulfill integrity institutions that enjoy

democratic governance. Chief among these safeguards, he said, were

nation's democratic

institutions as well as

safeguards for protecting its

CONT'D ON PAGE 11



Weah's trying to silence me

-Lewis Brown responds to attack

By: Emmanuel wise Jipoh

Cummings, Ambassador Lewis G. Brown, says President George Manneh Weah has embarked on intimidation and threats to silent him, after says the attack against him on his clarion call to Liberians to Monday was orchestrated by come out on December 17, 2022, Mayor Jefferson Koijee, who he to protest peacefully.

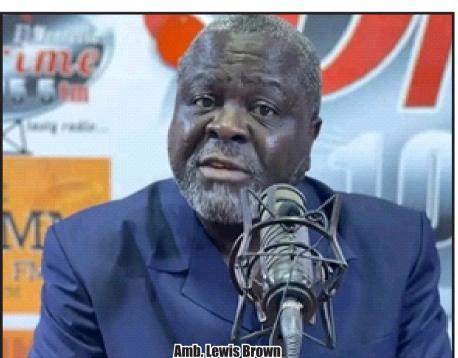
campaign team of opposition leader, Mr. Alexander B. Cummings, who wants to defeat President Weah at the poll in planned protest will send out a 2023. Mr. Cummings is current clear message to the world that standard bearer of the Liberians are tired of the level of Collaborating Political Parties suffering the Weah-led (CPP) and leader of the Administration is inflicting on Alternative National Congress. poor Liberians, making them

had maintained that the he Chair of Team December 17 protest will go ahead as scheduled, despite effort by the government to stop the gathering.

NEW DAWN

The former Liberian diplomat claims, was sent by President Team Cummings is the Weah that is worried about the planned protest, just eight months to elections.

Brown believes that the



Tagged "We tire suffering", the planned protest is aimed at drawing the Weah administration's attention to severe economic hardship in the country, characterized by systemic corruption and Brown: "Mr. President stop; tell constitutional violations.

The government here recently increased the retail price for a 25kg bag of rice, Liberia's staple. by US\$4.50 amid salary cuts and delay. Addressing a news conference, on Tuesday, kill me won't never stop me from December 6, 2022, at the telling you that you are unfit for headquarters of the CPP on 19th the Presidency. So, you need to Street in Monrovia, Amb. Brown stop your threats on my life. I'm said attack on him late Monday, Lewis Brown, I'm not afraid of while returning from a live talk you. December 17, peaceful show, was masterminded by assemble of the suffering masses Monrovia City Mayor Jefferson must go on as planned, and I dare Tamba Koijee. Mr. Koijee is also you to stop it." secretary general of President Democratic Change.

Youths believed to supporters of the CDC attacked Brown, as he left the live broadcast where he

poorer.

He angrily blasts the President for being unfit for the Presidency and warns him to stop sending people after his life, only because of power.Ambassador people your fault, you should know me by now. I stated it in your face that you were not qualified to be President and you have proven it in five years, how unqualified you're, so trying to

For his part, a stalwart of the Weah's ruling Coalition for opposition Unity Party, Mr. George Wisner, who has declared support for Mr. Cummings' bid for

CONT'D ON PAGE 11

Family clarifies death Starts from page 7

He assured that the topublicly discuss the President's stressing that while it is needless Jonathan Browne

President's security is still intact, security, the EPS is constrained to and warned those spreading such respond based on the lingering misinformation to desist, misinformation. Editing by

MORE HEADLINE NEWS

DECEMBER 07

MORE HEADLINE NEWS

Family clarifies death of EPS Agent Johnson

By: Emmanuel wise Jipoh

amily source of falling Executive Protection Service (EPS) Agent, Eric Johnson,

were stopping the family from seeing his body, something, that has since gone viral in the media.

But a brother of the has clarified that the late deceased, Abraham Samuel,

He also clarified that at no time did the Government of Liberia, through the EPS, deny the family of taking delivery of the body, revealing that the body of Agent Johnson is currently deposited at a funeral home, awaiting funeral arrangements in conjunction with the EPS.Mr. Samuel called on the public to desist from spreading misinformation about the late Eric Johnson's death, stressing that the family is mourning the passing of their brother.

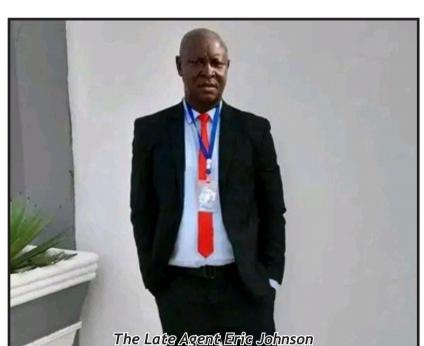
In a related development, the Executive Protection Service (EPS) has dismissed reports that some EPS agents escaped, while on a chain of international travels with President George Weah.

It has been widely speculated on social media that several EPS agents assigned with President Weah abroad abandoned the President to go in search of greener pastures.

However, EPS Spokesman, Philip Moore, told a news conference in Monrovia on Monday, December 5, that none of its agents has abandoned their assignment with the President abroad.

"The revelation is backed by thorough verification by authorities of the EPS into the information that has been filtering in since last week", Mr. Moore said.

CONT'D ON PAGE 6



Agent Johnson died of protracted illness, contrary to rumors in the media that he may have been killed in the compound of President George Manneh Weah.

Social media, rights activist, and government critics, Martin K.N. Kollie, claimed on Sunday, December 4, 2022 that Agent Eric Johnson, who was assigned in the yard of President Weah, was found dead at the President 's residence, and that State security on the premises

has told reporters in Monrovia that the late Agent Johnson was pronounced dead on Sunday morning, December 4, 2022, upon arrival at the John F. Kennedy Memorial Hospital in Monrovia.

Mr. Samuel narrated that his brother, Eric Johnson, fell off late Saturday, December 3, 2022, in Congo Town, and was firstly rushed to SOS Hospital in Congo Town, before being transferred to the John F. Kennedy Medical Hospital, where he was pronounced dead.

Starts from page 11 Ellen attends Roundta

Sirleaf Presidential Center for Women and Development says it is shocked, dismayed and disturbed by false rumors circulating over social media, claiming that the former Liberian president is dead.

In an official reaction, the Director of Communications and Research for the Center, Christopher Ifeanyi-Nwanze, writes: "False rumors of this nature are very dangerous and must not be given ground to take

Meanwhile, the Ellen Johnson root. Madam Sirleaf is alive and well."

> He maintains that Mrs. Sirleaf is currently in the United States, attending international events and will participate in next week's US-Africa Leaders' Summit with President Joe Biden.

> Current Liberian President George Manneh Weah is already in the U.S. upon invitation of the American President for the Summit.

Starts from back page LBDI president resigns

accord Mr. Nyeamene the due courtesy in the performance of his duties while the Board takes President/CEO," the release

public, particularly its services it is known for. customers, shareholders,

"The public is encouraged to potential investors and all other stakeholders, that LBDI remains strong in its operations and that depositors' funds are safe and the next steps to recruiting a new secure. Also, the release said LBDI continues to retain a competent and highly dedicated workforce The Board assures the general to deliver the excellent banking

Starts from page 11 'December 17 rally unstoppable'

in Liberia.

heap of attacks and criticisms by public officials since he announced the planned peaceful and dissatisfaction against the rally here.

In its release, the CPP alleged that a group of governmentsponsored thugs, under the command of Monrovia City Mayor Jefferson Koijee, on Monday night, 5 December, launched a fierce attack on and stoned the vehicle of Amb. Brown.

The CPP said this incident occurred while Amb. Brown was leaving a radio station that Monrovia.

But addressing a press conference on Tuesday, Amb. Brown said he is not perturbed by the attacks and acts of gangsterism by youths, whom he said are being misused and abused by public officials.

He accused public officials of using the young people to attain resources.

He said the December 17 beyond Political Parties and groups, religious groups, as well as ordinary Liberians disappointed and affected by the poor performance of the Weah administration.

United Nations has come under a 17 planned peaceful rally is a platform created by the CPP for Liberians to vent their frustration deteriorating economic conditions and extreme poverty

> "If you are enjoying, stay home. If you like the poor state of affairs, stay home. If you [are] scared, stay home. But if you are suffering and bearing more than you can carry, then the planned December 17 Peaceful rally is for you," Amb. Brown said.

He called on all Liberians hosted him on Capitol Bypass in irrespective of political affiliations, to attend the rally.

> The organizing Committee assured Liberians that the December 17 rally will be peaceful and that the police are duty-bound by law to ensure maximum protection for their citizens.

"The Organizing Committee has met all basic requirements their failed agenda of threats and including a formal letter to the intimidation against politicians Minister of Justice and payment and citizens opposed to bad to the Ministry of Youth and Sports governance, corruption, and to use outside of the SKD Sports wasteful spending of public Complex in Paynesville for the planned peaceful rally," the Committee said.Amb. Brown planned peaceful rally goes noted that what obtained on July 26, when peaceful citizens were involves civil society, interest attacked and brutalized by Coalition for Democratic Change (CDC) thugs while protesting before the U.S. Embassy near Monrovia will never be repeated, as any attempt at such acts of gangsterism will be repelled.

He argued that the December providing grants and soft loans to ADF-16 core funding

represents a 14.24% increase over ADF-15 of \$7.4 billion. It is a strong endorsement of the African Development Fund and its impact in tackling the continent's

African Development Fund mobilizes \$8.9 billion for Africa's low-income countries Development Fund (ADF) have *-The highest in its 50-year history*

The \$8.9 billion and several other low-income replenishment countries are poised package includes to benefit a total package of \$8.5 billion in core ADF US\$8.9 billion financing. The funding and decision follows a year of \$429 million for the newly intense negotiations and a created Climate Action difficult global economic Window TANGIER, Morocco, outlook, development December 6, 2022/ -- Liberia partners of the African

agreed to commit a total package of \$8.9 billion to its 2023 to 2025 financing cycle.

It is the largest replenishment in the history of the Fund. ADF is the concessional window of the African Development Bank Group (www.AfDB.org),



the continent's low-income countries.

The \$8.9 billion replenishment package includes \$8.5 billion in core ADF funding and \$429 million for the newly created Climate Action Window.

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F'rançais

L'exécutif soumet un projet de budget de 777,94 millions de dollars américains

budget national d'un montant de 777,94 millions de dollars fiscale 2023.

ministère des Bureau de presse de la Chambre Finances et de la des représentants, la soumission ■Planification du est conforme à l'article 65 de la loi développement (MFDP) a de 2009 portant modification et soumis à la Chambre des reformulation de la loi sur la représentants un projet de gestion des finances publiques (PFM).

La loi prévoit le changement américains pour l'année d'année fiscale et l'élaboration d'un budget national spécial de six



Lors de la présentation du projet, le lundi 5 décembre 2022 au Capitole, la viceministre des Finances chargé du budget et de la planification du développement, Tanneh Geraldine Brunson, a indiqué que les ressources externes s'élèvent à 110 millions de dollars du montant.

Selon un communiqué du

mois pour ouvrir la voie au passage à la nouvelle année fiscale, qui a débuté en 2022.

« Nous présentons le projet de budget national en notant qu'au cours de cet exercice, les activités économiques nationales ont été raisonnablement robustes avec des revenus plus performants que prévu au milieu de l'année », a déclaré Mme Brunson.

Malgré les chocs externes nés

produits de base sur le marché mondial et de la baisse des recettes d'exportation, les fondamentaux macroéconomiques de l'économie libérienne ont résisté, selon Mme Brunson.

Le dollar libérien maintient un taux de change stable par rapport au dollar des États-Unis et les pressions inflationnistes sont maîtrisées.

« Ces objectifs ont été atteints grâce à des mesures fiscales et monétaires strictes instituées par le ministère des Finances et de la Planification du développement et la Banque centrale du Libéria au cours des derniers mois », a affirmé Mme Brunson.

Selon elle, l'objectif à moven terme est de renforcer davantage la stabilité macroéconomique en améliorant le cadre de la politique monétaire et en concluant l'échange de devises.

Mais, malgré une perspective optimiste, des défis considérables subsistent dans les domaines de l'emploi des jeunes et de la transformation des infrastructures.

« En outre, le fardeau de la dette nationale a inhibé nos choix d'allocation, car une part importante des dépenses courantes est consacrée au

CONT'D ON PAGE 9

Contre la crise économique, le Ghana annonce

dernières décennies. L'inflation dans le pays est de nationale a perdu plus de la moitié de sa valeur. Pour

la crise économique, le ministre des Finances ghanéens, Ken Ofori-Atta, a annoncé la création d'une nouvelle série d'obligations pour remplacer les titres dont la maturité arrivait à échéance.

pris effet lundi.

Une obligation souveraine est une obligation émise à moyen ou long terme par un État dans une devise autre que la sienne et qui prévoit le remboursement à 100% du capital à l'échéance. Les États émettent des obligations pour couvrir leur

besoin de financement.

la restructuration de sa dette intérieu Le Ghana fait face à la Théoriquement, les obligations investisseurs de réaliser les pire crise économique de ces souveraines sont considérées comme des placements sûrs.

Et l'objectif de celles-ci est de plus de 40% et la monnaie stabiliser rapidement l'économie ghanéenne dans la tourmente, explique M. Ofori-Atta. « Notre tenter d'endiguer le engagement envers les Ghanéens phénomène et éviter le et la communauté des défaut de paiement, des investisseurs, conformément aux mesures de restructuration négociations en cours avec le FMI, octobre, l'analyste financier de la dette intérieure ont est de rétablir la stabilité S&P Global alertait sur macroéconomique dans les plus Pour tenter de faire face à brefs délais et de permettre aux

bénéfices de cette restructuration de dette », at-il expliqué, indiquant que le gouvernement du Ghana « a travaillé dur pour minimiser son impact sur les investisseurs détenant des obligations souveraines ».

Dans une note datée de fin

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Editorial

Le Libéria et la crise alimentaire mondiale

N'ayant pas encore compris les dynamiques du marché mondial

et refusant d'accepter les nouvelles réalités, les Libériens n'ont pas encore digéré l'augmentation du prix de détail d'un sac de 25 kg de riz dans le pays de 13 USD à 17,50 USD, soit une augmentation de 4 USD par sac.

Le ministère du Commerce et de l'Industrie a fixé le week-end dernier le prix de gros du riz à 17 USD, tandis que les détaillants doivent ajouter 0,50 USD sur chaque sac.

L'augmentation du prix du riz peut sembler très brusque chez les libériens, mais il n'y rien de méchant ni de surprenant. Depuis deux ou trois ans, les Nations Unies n'ont cessé de mettre en garde contre une crise alimentaire imminente, en particulier en Afrique subsaharienne. Depuis un certain temps, les signes étaient indéniables, principalement pour nous au Libéria, qui mangeons du riz, comme aliment de base, mais nous ne le cultivons pas pour nous nourrir et nourrir les autres.

Le président George Weah et tous les précédents présidents libériens ont essayé de faire du riz une question politique au Libéria en subventionnant le prix pour qu'il soit constamment disponible sur le marché. La pérennité de ces subventions a toujours été un défi, tel qu'il se déroule actuellement dans le

Mais la question de durabilité fait face à des défit aggrave face à plusieurs facteurs externes tels que la guerre Russo-Ukrainienne, la pandémie mondiale de coronavirus, les coûts de production et de transport dans les pays exportateurs et la forte dépendance à l'importation. En effet, la Russie et l'Ukraine sont les deux principaux exportateurs de céréales et d'engrais du monde. La guerre entre ces deux nations est la cause évidente de la rareté de ces produits de première nécessité sur le marché mondial.

C'est justement pour cela que le président Mickey Sall du Sénégal, actuel président de l'Union africaine, a pris son bâton de pèlerin pour rendre visite au président Poutine après l'invasion de l'Ukraine pour faciliter la continuation de l'exportation du blé, d'autres céréales et des engrais, entre autres.

Tant que ce pays ne décide pas à court terme d'investir massivement dans le secteur agricole pour cultiver suffisamment de riz pour se nourrir et peut-être l'exporter vers les pays voisins, les Libériens n'ont d'autre choix que de s'adapter aux nouvelles réalités concernant l'augmentation du prix du riz sur le marché national.

Il faut que les Libériens se rendent également compte du fait que le président George Weah, qui a promis au mois d'août ou septembre que le prix du riz n'augmenterait pas sous son régime, ne cultive pas de riz lui-même pour nourrir la nation. Il ne faisait que compter sur les autres pays et les importateurs pour qu'il y ait du riz sur le marché.

C'est à nous de soit accepter l'augmentation actuelle des prix et avoir de quoi à manger dans le pays ou risquer une pénurie totale qui poussera certainement les prix à monter en flèche jusqu'à 20, 25, 30 ou 50 dollars par sac sur le marché noir.

La situation actuelle n'est pas unique au Libéria. La plupart des pays traversent une grave crise économique, notamment une pénurie alimentaire. Récemment, au Ghana voisin, des Ghanéens frustrés sont descendus dans la rue pour protester et appeler le président Nana Akufo-Addo à démissionner en raison de difficultés insupportables.

Au Sri Lanka, il y a quelques mois, les citoyens ont chassé leur président en raison de la pénurie de produits de base, notamment la nourriture et le carburant. Que les Libériens cessent de se plaindre. Au contraire, il faut se préparer car le pire est encore à venir.

rane L'exécutif soumet un projet de budget

déclaré Brunson.

Etant donné que les Libériens fluide.

gouvernement à maintenir la transparence. stabilité macroéconomique.

millions de dollars, dont 91,57 moins qu'on puisse dire. millions de dollars pour le Fonds routier national 26,82 calendriers.

remboursement de la dette », a millions et les élections, 37 millions.

Pour améliorer la se préparent pour les élections transparence budgétaire et les présidentielle et législatives de initiatives du mécanisme de 2023, l'exécutif a mis un accent participation publique de particulier sur la création d'un l'exercice fiscal 2023, des espace démocratique en consultations publiques ont été facilitant un processus électoral menées dans cinq comtés pour solliciter les contributions des Il est aussi question, selon la citoyens sur les options de ministre, de renforcer la revenus et les priorités de confiance des investisseurs et dépenses, ce, pour la première de rassurer les libériens et les fois depuis 2012, année au cours partenaires au développement de laquelle l'Etat du Libéria a sur la détermination du adhéré aux indices de

Entre-temps, le rôle de la La composante récurrente Chambre des représentants dans des dépenses est de 623,95 ces efforts est essentiel, c'est le

Plusieurs autres activités, service de la dette, tandis que le notamment la mise à jour des coût total du projet listes électorales et les activités d'investissement dans le secteur de sensibilisation du public, public est de l'ordre de 153,99 n'ont pas encore commencé, millions de dollars. Il y a aussi d'où la nécessité de procéder à des allocations clés pour les la délibération et l'adoption priorités de dépenses habituelles et accélérées du nationales, notamment projet de budget national en vue l'allocation CLSG 46 millions, le de respecter les différents

ontre la crise économique

l'impact significatif qu'aurait régulateurs ont mis en place des souveraines.

donc été prises dans ce sens, a régulateurs respectifs. En crédit de 3 milliards de dollars. travaillant ensemble, les

une telle restructuration sur les mesures et des garanties banques locales, car ce sont appropriées pour minimiser elles qui détiennent une part l'impact potentiel sur le secteur importante d'obligations financier et pour garantir la préservation de la stabilité Des mesures spécifiques ont financière », assure-t-il.

Prochaine étape : la rassuré le ministre des restructuration de la dette Finances. « L'impact potentiel extérieure du pays. Le Ghana de cet échange sur le secteur est également en pourparlers financier a été évalué par leurs avec le FMI pour l'obtention d'un

Quelle force militaire pour la Cédéao

l'organisation, à Abuja.

stabilisation qui doit permettre en 2012, ont été résolues? ». de lutter contre l'insécurité dans la sous-région. Lorsque les solliciter l'armée française -Misma de l'Union africaine,

Pour Niagalé Bagayoko,

Nations unies ont pris le relai.

La Communauté présidente du Réseau africain économique des États de pour le secteur de la sécurité l'Afrique de l'Ouest veut se (African Security Sector doter d'une force militaire anti- Network), « cela va poser des terroriste et anti-coup d'Etat. difficultés institutionnelles ». L'annonce a été faite dimanche Elle s'interroge aussi sur la 4 décembre à l'issue du sommet question des moyens : « Est-ce des chefs d'État de que les lacunes d'équipements et de logistique, qui ont très La Cédéao aspire à la largement été à l'origine de son création d'une force de incapacité à se déployer au Mali

Une alternative à la Minusma Alors que l'avenir de la jihadistes se sont emparés du Mission des Nations unies au Mali nord du Mali, en 2012, semble incertain, la Cédéao l'organisation ouest-africaine serait en train de chercher une envisageait déjà de mobiliser option de remplacement. une force régionale. Mais la Toutefois, « le mécanisme qui réflexion ne s'était jamais sera mis en place ne pourra pas concrétisée et le Mali avait dû se limiter, comme la Minusma, à un mandat axé sur le territoire l'opération Serval - puis la malien, souligne Niagalé Bagayoko. La crise s'est devenue Minusma lorsque les aujourd'hui étendue à un trop grand nombre de pays.

Par Jayati Ghosh

Le piège du resserrement monétaire

EW DELHI - Le philosophe hispano-américain George Santayana a lancé une mise en garde célèbre : "Ceux qui ne se souviennent pas du passé sont condamnés à le répéter". Pourtant, parfois, même ceux qui peuvent se souvenir du conclusions erronées. Il en va ainsi de la réponse maîtriser la flambée des prix est de relever les taux probablement encore pires. d'intérêt et de resserrer la politique monétaire.

Le choc Volcker de 1979, lorsque la Réserve fédérale américaine, sous la présidence de Paul Volcker, a fortement relevé les taux d'intérêt en réponse à une inflation galopante, a servi de modèle au resserrement monétaire actuel. Les hausses de taux de Volcker étaient destinées à combattre la spirale prix - salaires en augmentant le chômage, réduisant ainsi le pouvoir de négociation des travailleurs et diminuant les anticipations inflationnistes. Mais les taux d'intérêt élevés ont déclenché la plus forte chute de l'activité économique américaine depuis la Grande Dépression, et la reprise a pris une demidécennie. La politique de Volcker a également eu des répercussions dans le monde entier, car les capitaux ont afflué vers les États-Unis, entraînant des crises de la dette extérieure et des ralentissements économiques majeurs qui ont conduit à une "décennie perdue" en Amérique latine et dans d'autres pays en développement.

Cependant, le contexte de cette approche musclée était très différent des conditions actuelles, car les augmentations de salaires ne sont pas le principal moteur des pressions inflationnistes aujourd'hui. En fait, même aux États-Unis, les salaires réels ont diminué au cours de l'année écoulée. Pourtant, cela n'a pas empêché certains économistes de soutenir qu'un chômage plus élevé et la baisse plus importante des salaires réels qui en découle sont nécessaires pour contrôler l'inflation.

Même certains des plus ardents défenseurs de la politique monétaire restrictive et des hausses rapides des taux d'intérêt reconnaissent que cette stratégie déclenchera très probablement une récession et nuira considérablement à la vie et aux moyens de subsistance de millions de personnes dans leur propre pays et ailleurs. Il semble également y avoir peu de désaccord sur le fait que les hausses de taux n'ont pas ralenti l'inflation des prix est due à d'autres facteurs.

élaborer des réponses plus appropriées. Pourtant, Fonds monétaire international et la Banque des règlements internationaux, généralement plus raisonnable, ne semblent pas s'intéresser à d'autres explications ou stratégies.

Cette inertie intellectuelle égare gravement les Comme l'ont montré la crise climatique et la pandémie de contraintes de l'offre, aux profits réalisés par les grandes entreprises dans des secteurs critiques comme l'énergie et l'alimentation, à l'augmentation des marges bénéficiaires dans d'autres secteurs, ainsi qu'aux prix des matières premières. Pour s'attaquer à ces facteurs, il faudrait mettre en place des politiques judicieuses telles que le rétablissement des chaînes d'approvisionnement rompues, le plafonnement des prix et des bénéfices dans des secteurs importants comme l'alimentation et les carburants, et la limitation de la spéculation sur les marchés des matières premières.

Bien que les gouvernements soient parfaitement conscients de ces options, ils ne les ont pas sérieusement envisagées. Au lieu de cela, les élus du monde entier ont laissé aux banques centrales le soin de contrôler l'inflation passé ont une mémoire sélective et tirent des et les banques centrales, à leur tour, se sont appuyées sur les outils émoussés que sont les hausses de taux d'intérêt. politique mondiale à la poussée actuelle d'inflation, Si cette situation inflige une douleur économique inutile à les gouvernements et les banques centrales des pays des millions de personnes dans les pays développés, les développés insistant sur le fait que la seule façon de conséquences pour le reste du monde seront

> Une partie du problème réside dans le fait que les politiques macroéconomiques des principales économies avancées du monde se concentrent uniquement sur ce qu'elles perçoivent comme leur intérêt national, sans tenir compte de l'impact sur les flux de capitaux et les structures commerciales des autres pays. La crise financière mondiale de 2008 a pris naissance dans l'économie américaine, mais son impact sur les économies en développement et émergentes a été bien pire, car les investisseurs se sont réfugiés dans la sécurité des actifs américains. De plus, lorsque les expansions massives de liquidités et les taux d'intérêt ultra-bas qui ont suivi dans les pays développés ont entraîné la propagation des flux de capitaux spéculatifs dans le monde entier, les pays à revenu faible et intermédiaire ont été exposés à des marchés volatils sur lesquels ils n'avaient que peu ou pas de contrôle.

> De même, le resserrement monétaire rapide d'aujourd'hui a révélé à quel point cette intégration peut être mortelle. Pour de nombreuses économies en développement et émergentes, la mondialisation financière s'apparente à un château de cartes élaboré.

> Un nouvel article important par l'économiste néerlandais Servaas Storm montre l'ampleur des dommages collatéraux que le resserrement monétaire pourrait causer dans les pays à revenu faible ou intermédiaire. Les hausses des taux d'intérêt aux États-Unis et en Europe entraîneront probablement davantage de crises de la dette et de défauts de paiement, d'importantes pertes de production, une hausse du chômage et une forte augmentation des inégalités et de la pauvreté, ce qui conduira à la stagnation et à l'instabilité économiques. Les conséquences à long terme pourraient être dévastatrices. Dans son dernier rapport annuel sur le commerce et le développement, la CNUCED estime que les hausses des taux d'intérêt américains pourraient réduire les revenus futurs des pays en développement (à l'exclusion de la Chine) d'au moins 360 milliards de dollars.

jusqu'à présent, probablement parce que la flambée Bien entendu, les pays riches ne pourront rester à l'abri en cas de dommages aussi importants. Si les décideurs politiques aux États-Unis et en Europe ne tiennent pas On pourrait s'attendre à ce que les supposés "adultes compte de l'impact de leurs politiques sur les autres pays, dans la pièce" de la politique macroéconomique les effets ne manqueront pas de se répercuter sur leurs mondiale reconnaissent le problème et cherchent à propres économies. Néanmoins, pour les pays à revenu faible ou intermédiaire, les enjeux sont bien plus les décideurs nationaux des économies avancées, importants. Pour survivre, les économies en ainsi que les institutions multilatérales telles que le développement et émergentes doivent rechercher une plus grande autonomie budgétaire et une plus grande liberté en matière de politique monétaire, qui leur permettraient de gérer différemment les flux de capitaux et de remodeler la structure des échanges commerciaux.

politiques. Les recherches montrent de plus en plus COVID-19 qui perdure, la recherche d'une plus grande que la poussée inflationniste actuelle est due aux coopération multilatérale et d'une reprise économique équitable n'est pas seulement une question de bonté ou de moralité ; il en va de l'intérêt personnel éclairé des pays riches. Or, de manière tragique, presque personne dans ces pays - et surtout pas les responsables de la politique économique - ne semble le reconnaître.

Traduit de l'anglais par Timothée Demont

Jayati Ghosh, professeur d'économie à l'université du Massachusetts Amherst, est membre du Conseil consultatif de haut niveau du Secrétaire général des Nations unies pour un multilatéralisme efficace.

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MORE HEADLINE NEWS

DECEMBER 07

They Must Live up to the Agreement"

-Kokoyah Residents Demand vocational center in David the company will resume work,

By: Joseph Titus Yekeryan in Bong County

mid numerous reports that Turkish Gold Mining Company MNG Gold Liberia was now pulling out of Dean Town, and the provision but added that it may take of local and international scholarships opportunities for youths of the district.

He said since the signing of that document, MNG is yet to live in accordance with its obligations, but it was



Kokoyah Statutory District in surprising to note that the Bong County, citizens of the district are calling on the Liberian government through the County's legislative caucus to demand the company to live in accordance with the 2015 Memorandum of Understanding it signed with residents of the district.

During a well-attended program organized by the Boisen citizens, elders consultative and employment committee in David Dean Town over the weekend, the citizens stated that MNG has failed to meet up with its obligations as enshrined in the legal framework document.

Duah Kanga the head of the committee narrated that prior to gold exploration, authorities of the district and the management of MNG had signed a Memorandum of Understanding that called for the pave major routes, the construction of clinic and company was secretly pulling out of the district without prior notice.

Kangai wants the management of MNG Gold Liberia to respect its obligations within the MOU and ensure the timely completion of all projects before its withdrawal from the district.

Also speaking during the meeting, MNG Gold Liberia general manager Cem Koray Yagci denounced the widespread rumors over the Company's reported departure from Kokoya.

Yagci however narrated that due to the privilling economic situation in the Country coupled with price of Gold on the international Market, the Company has halted all mining related activities and temporarily closed its facility for operation.

Though, he was not definite about the actual time when

several months.

Yagci asserted that the Company had completed construction of the Clinic in Dean Town three months ago. while the vocational school was at the point of completion.

He however assured the public of the company's continued commitment to complete all of its social responsibility projects across the district.

For his part, the cochairman of Bong County Legislature Caucus and representative of electoral district # in Bong County Albert Hills termed the information about the Company's temporary closure as a surprise.

He said his office at no time received any communication from the management of the company about its temporary closure.

Also in attendance was Bong County Senator Prince Moye. Senator Moye lauded the citizens for being peaceful throughout the process and admonished the management of MNG gold Liberia to immediately halt the transportation of its equipment out of the district until the conduct of a full investigation by the Liberian government.

Senator Moye also expressed total dissatisfaction over the poor manner in which concession agreements are being handled by the executive branch of government, adding that some of these agreements are causing more harm than good for the citizens.

MNG gold Liberia has been operating on the mineral development agreement it inherited from Amlib in 2014 to extract minerals from Kokoyah. Since then, the company is yet to sign new mineral development with government.

Farmers as they strive to

For his part, Bong County Agriculture Coordinator Kollie Nahn extended commendations to the institution for identifying with farmers in the County, thus explaining that the initiative will help ease some of the constraints faced by farmers in

use the materials for the intended purpose, with a commitment of attracting more partners from the Agriculture industry to aid

Starts from page 6

China, LNBA commit

the Chinese Embassy to critically existence for Liberians," he dissect Liberia's rule of law noted. program," he said.

Liberia's democracy afloat.

vibrant rule of law system will country. only guarantee peaceful co-

The LNBA leadership also used Cllr. Rennie said the LNBA will the opportunity to command proffer alternative mains to keep state prosecutors for ending their three-week strike which "The LNBA believes that a paralysed courts across the

leah's trying to silence me Starts from page 6

MORE HEADLINE NEWS

the Presidency, says President beyond January 22, 2024. Weah has lost his ground in retaining the country's highest the President to transform the seat, so he is trying to lives of Liberians has led to him mastermind conflict to disrupt the upcoming elections.

President Weah and his allies are conflict and scare the opposition already aware of defeat come from speaking out. Editing by 2023, adding that Mr. Weah will Jonathan Browne not be President of Liberia

According to him, failure of (Weah) losing ground in his quest to seek second term in office, so According to Mr. Wisner, the only option left is to infuse

Starts from page 7 African Development Fund mobilizes \$8.9

multiple development needs, sustainable, climate-resilient including recovery from the and quality infrastructure; and Covid-19 pandemic, the effects governance, capacity building of climate change, fragility, debt, and sustainable debt and economic vulnerabilities.

Algeria and Morocco contributed to the Fund for the first time. They join Angola, Egypt, and South Africa on the list and sustainable development. of contributing African countries. The Kingdom of Morocco hosted deliver even more impacts over the fourth and final meetings of the new replenishment (ADF16).

An elated President of the African Development Bank Group, Akinwumi Adesina applauded the impressive funding package. He said: "I am impressed by the huge commitment and efforts of the ADF donor countries in stepping up support for Africa's said: "These are impressive low-income countries, especially development impacts. These at this time of great economic, climate and fiscal challenges. This is the power of global partnerships and effective multilateralism in support of Africa."

the African Development Fund second-best concessional celebrates its 50th year financing institution in the world. anniversary since its We will deliver more, better, establishment in 1972. The Fund efficiently and in partnerships is achieving significant impact with bilateral and multilateral and in the past five years alone, it partners. We will foster a has helped to connect 15.5 climate-smart, resilient, million people to electricity, has inclusive, and integrated Africa". given 74 million people to access improved agriculture, and 42 are the most vulnerable and least million people access to water and sanitation. In addition, 50 change," said Adesina. "The million people have gained access Climate Action Window and the to improved transport. The Fund's resources are also helping to the core financing of the ADF 16 build and rehabilitate 8,700 replenishment towards climate kilometers of roads.

strategic framework and Press release operational priorities: developing

management in recipient countries. It will also focus on empowering women and girls as a condition for achieving inclusive

The ADF-16 replenishment will the next three years. It will help to connect 20 million people to electricity, 24 million people will benefit from improvements in agriculture, access to water and sanitation for 32 million people, and improved access to transport for 15 million people.

Commenting further, Adesina expected impacts of the ADF will advance the Sustainable Development Goals and the Agenda 2063 of the African Union. They will allow the African Development Fund to build on its This replenishment comes as reputation as being ranked the

"African low-income countries prepared to tackle climate commitment to provide 40% of finance will help to build climate ADF-16 will support two resilience in Africa," he added.-

BONG: Local farmers benefit working tools

By: Joseph Titus Yekeryan booths among others. in Bong County

County.

The gesture was initiated promote and empower farmers across the Country. farming groups across

Liberia. dozens of shovels, begins to feed herself. cutlasses, hoes, spraying and watering cams, farming is to us so we will farmers in Bong. wheelbarrow and rain continue to support local

Making the presentations t e n recently, the executive director

smallholder of the Organization Sylvester Agriculture Kparr explained that the Organizations have exercise is part of efforts to benefitted farming enhance the activities of those implements across Bong institutions in order to maximize their productivity.

He noted that if Liberia must by "Agriculture and You" an begin feeding herself, it is organization that seeks to important to supply tools to

The chief Executive director asserted that his institution Materials donated to would continue to get engaged

various groups include with farmers until the Country "We know how important

contribute to our National

economy" Kparr added. the County.

He encouraged farmers to

Advertise with us!

len attends Roundtable in Washington | 'December 17 rally unstoppa

By Jonathan Browne

participated in a Summit next week. Private Roundtable with U.S. Permanent Representative to countries in Africa have the United Nations, Linda recently seen democratic Thomas-Greenfield, at the backsliding, exemplified by United States Institute of Peace military takeovers (USIP) in Washington, DC, amid particularly in the West news saturating the social Africa and Sahel regions, media in Liberia about her while stressing that stable death.

the U.S. Strategy for Sub-generation. ormer President Ellen Saharan Africa, and heading Johnson Sirleaf has into the U.S.-Africa Leaders'

It notes that several governance requires the A dispatch from Washington purposeful inclusion of a

The Roundtable was moderated by Aluel Atem and Angela Chin. Ms. Atem is a Program Officer with the USIP Curriculum and Training Design Team. She also manages the Border Security Training Program's Community Engagement Project with the Kenya Border Police Unit and provides technical support to the Border Security Training Program (BSTP), including support to the training-oftrainer (ToT) process and delivers training, among others.

Her co-moderator, Angela Chin is the Senior Program Assistant for the USIP Sudan and South Sudan programs. She hails from Prince George's County, Maryland, and is completing her Master of Science in Foreign Service at Georgetown University where she focuses on inclusive peacebuilding and China's evolving role in Africa.

Mrs. Sirleaf was accompanied to the forum by two leaders of her flagship organization, Amujae.

The United States Institute of Peace (USIP) works to prevent, mitigate, and resolve violent conflict around the world. USIP does this by engaging directly in conflict zones and by providing analysis, education, and resources to those working for peace. Created by the U.S. Congress in 1984 as an

independent, nonpartisan organization, USIP's work at the Institute's D.C. headquarters, and on the ground in the world's most dangerous regions.



says the private high-level wide range of stakeholders, roundtable with Mrs Sirleaf including women and youth, focused on her steadfast both in ensuring democratic mission to promote women's processes and in leadership participation in politics and positions. civil society, especially contribution of women in Leaders' Summit, the USIP's peacebuilding, including fireside chat with the two raising the next generation of iconic women leaders was leaders via the Ellen Johnson meant to explore their Sirleaf Presidential Center for personal journeys to Women and Development.

forum jointly attended by women in politics, public former President Sirleaf and service and the private sector Ambassador Thomas-across Africa, and their Greenfield as timely and shared bond in strategic, given the release of lifting the next

Ahead of the U.S.-Africa

positions of leadership, the The dispatch describes the importance of empowering

CONT'D ON PAGE 7

Starts from page 6 Liberia's integrity institutions

Liberia's integrity institutions amount granted to them in determined by the which were built, funded, and staffed with some of Liberia's recalled that these institutions were created by law and designed to be delivery, he interference in combination with a robust civil society environment and a vibrant free media.

He noted that they give Liberia unique strengths in maintaining its democracy.

To make matters worse, the U.S. Envoy said most of them never receive the full amount appropriated to them by the legislature and they are starved of funds and unsure whether, or when, they will receive their next allotment.

He indicated that they are nowhere near as effective as they should be, and in some more than fifty percent of the

the national budget.

McCarthy added that if the annual budget. best and brightest minds. He goal is for more efficient, effective governance and integrity genuine oversight of service institutions cannot

shielded from political strongly encourages the robust political Legislature to increase the budgets of these institutions.

> He also urged the Legislature to exercise its institutions' rightful fiscal oversight leaders told me authority by ensuring that U.S. Global the amount appropriated to these organizations is the sanctions have amount they receive.

> "In Liberia's constitution, only the Legislature has the fulfill their power of the purse - the Executive Branch (through the Ministry of Finance and Development Planning) is responsible for distributing funds to government entities through allotment," he said.

The U.S. Envoy noted that cases, funding shortfalls are the [Executive] has no authority to alter the amount

Legislature in the

He said Liberia's succeed without backing for their work.

" Integrity Magnitsky given them more breathing room to mandates," he said. However, Amb. McCarthy said they need more than just breathing room, they need the full backing of Liberia's political leaders.

Parties (CPP) says no degree of threats and intimidation by alleged government-sponsored thugs will opposition bloc on Tuesday, 6 December 2022, came hours Brown, the chairman of worsening economic conditions in

he opposition behind the planned CPP rally Collaborating Political which is due to assemble participants outside the Samuel Kanyon Doe Sports Complex in Paynesville on 17 December.

He said the rally is intended for stop the December 17 peaceful the suffering masses and those rally. The statement by the injured by the alleged failure and inept administration of President George Manneh Weah. The former after a group believed to be Information Minister insists that sympathetic to the Weah regime Liberians will use the rally to assembled outside a local radio amplify their demands for good station to attack Amb. Lewis governance and to end the



Alexander B. Cummings' presidential team, during a nighttime radio appearance. Amb. Brown is one of the vocal persons

the country.

The one-time Liberian Permanent Representative to the

CONT'D ON PAGE 7

more than 300 staff REPUBLIC OF LIBERIA



SITTING IN ITS NOVEMBER TERM A.D. 2022.

BEFORE HIS HONOR .. NECULAR Y. EDWARDS. RESIDENT JUDGE, MONTHLY & PROBATE COURT. .

IN RE: THE PETITION OF MR. AMOS B. KAMARA AND VARMAH ARMARAH FAHNBULLEH, PETITIONERS PRAYING DTHIS HONORABLE COURT FOR THE READING AND PROBATION OF WHAT APPEARS TO BE THE LAST WILL AND TESTAMENT OF THE LATE ALIHHAJI VARNEY WONDY FAHNBULLEH.

NOTICE!

NOTICE!!

NOTICE!!!

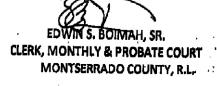
THIS IS TO NOTIFY THE GENERAL PUBLIC THAT THE INSTRUMENT PURPORTED TO BE THE LAST WILL AND TESTAMENT OF THE LATE ALIHHAJI VARNEY WONDY FAHNBULLEH WAS IN DUE FORM BROUGHT TO THE MONTHLY AND PROBATE COURT FOR MONTSERRADO COUNTY AND SAME READ IN OPEN COURT IN ACCORDANCE WITH THE LAW OF LIBERIA ON THE 7TH DAY OF NOVEMBER A.D. 2022. THE GENERAL PUBLIC IS FURTHER INFORMED THAT IN VIEW OF THE ABOVE, ALL PERSONS HAVING LEGAL OR FORMAL OBJECTIONS TO THE ABOVE MENTIONED "PETITION" ARE TO FILE SAME IN THIS HONORABLE COURT THROUGH THE OFFICE OF THE CLERK OF THE AFORESAID COURT ON OR BEFORE THE 7TH DAY OF DECEMBER A.D. 2022, AT THE HOUR OF 10:00 A.M.

FAILURE TO DO SAME WITHIN THE BERIOD INDICATED HEREINABOVE, WILL LEAVE THIS HONORABLE COURT WITH NO ALTERNATIVE BUT TO ORDER SAID "PETITION "GRANTED AND LETTERS TESTAMENTORY ISSUED TO THE EXECUTOR(S)

> GIVEN UNDER MY HAND AND SEAL OF COURT THIS 9TH DAY OF NOVEMBER A.D. 2022

SEAL OF COURT







ent resigns



LBDI President Deo Delaney

Liberian Bank for Minister Samuel D. Development and Investment (LBDI) Mr. Deo Z accepted Mr. Delaney's Delanev has tendered his resignation following the Tuesday, 6 December. discovery of flaws in his credentials.

In a release dated 6 became aware that there

he president and December 2022 under Chief Executive the signature of LBDI Officer of the Board Chair and Finance Tweah, the Board said it resignation effective

> Delaney resigned after the LBDI Board

were inaccuracies in the academic qualifications he supplied to the recruitment firm in a bid to secure the top job.

The LBDI Board explained that in December 2021, it engaged the services of a recruitment firm to search for suitable candidates for the position of LBDI president/ CEO.

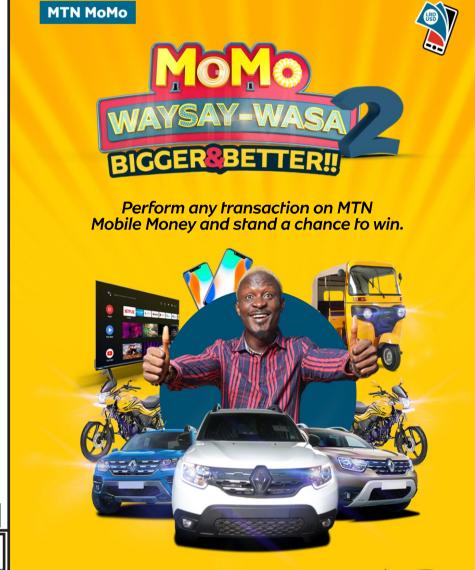
It said the exercise identified Mr. Delaney was a suitable candidate for the position, following which he was selected as president/CEO.

But roughly one year later, the Board has found that to be on the contrary.

"As a result of this anomaly, Mr. Delaney has tendered his resignation which has been accepted by the Board Effective December 6, 2022," the release said.

Further, the Board stated that it has designated Mr. Mark Akwenah Nyeamene, Jr., the General Manager/Deputy Chief Executive Officer, as Acting president/CEO of LBDI.









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