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**MARKET BUYING AND SELLING RATES**  
**LIBERIAN DOLLARS PER US DOLLAR**

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TUESDAY, AUGUST 05, 2025	L\$200.0221/US\$1.00	L\$202.3388/US\$1.00

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

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# Capitol's arson suspects get US\$0.5M joint surety bond

# Gongloe, Pro-temp in face-off

Cllr. Taiwan Saye Gongloe

Pro-Tempore Nyonblee Kangar-Lawrence

**-Over JFK compulsory deposit before operational service for mothers**

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# Continental News

## South African farm worker says he was forced to feed women to pigs

A white South African farm worker accused of killing two black women says he was forced to feed their bodies

Ndlovu were searching for soon-to-expire dairy products which had been left for pigs when they were killed.

the white minority, while most farm workers are black and poorly paid, fuelling resentment among the black population, while many white farmers complain of high crime rates. William Musora, 50, another farm worker, is the third accused. He and Mr Olivier, 60, are yet to enter a plea and remain behind bars. The three men also face charges of attempted murder for shooting at Ms Ndlovu's husband, who was with the women at the farm - as well as possession of an unlicensed firearm and obstructing justice for allegedly dumping the bodies in the pig enclosure in an attempt to conceal evidence. Mr Musora, a Zimbabwean national, faces an additional charge under South Africa's Immigration Act over his status as an illegal immigrant. The Limpopo High Court was packed with supporters and relatives of the victims ahead of proceedings. Also present was Mr Olivier's wife, who was seated in the front row of the public gallery and could be seen wiping away tears. Members of opposition party Economic Freedom Fighters, which has previously called for the farm to be shut down, were also present in the courtroom. The trial was postponed to next week. BBC



Adrian de Wet (L) will take the stand against his boss Zachariah Johannes Olivier ®

to pigs, according to lawyers. Adrian de Wet is one of three men facing murder charges after Maria Makgato, 45, and Lucia Ndlovu, 34, were killed while allegedly looking for food on a farm near Polokwane in South Africa's northern Limpopo province last year. Their bodies were then alleged to have been given to pigs in an apparent attempt to dispose of the evidence. Mr De Wet, 20, turned state witness when the trial started on Monday and says farm owner Zachariah Johannes Olivier shot and killed the two women. Ms Makgato and Ms

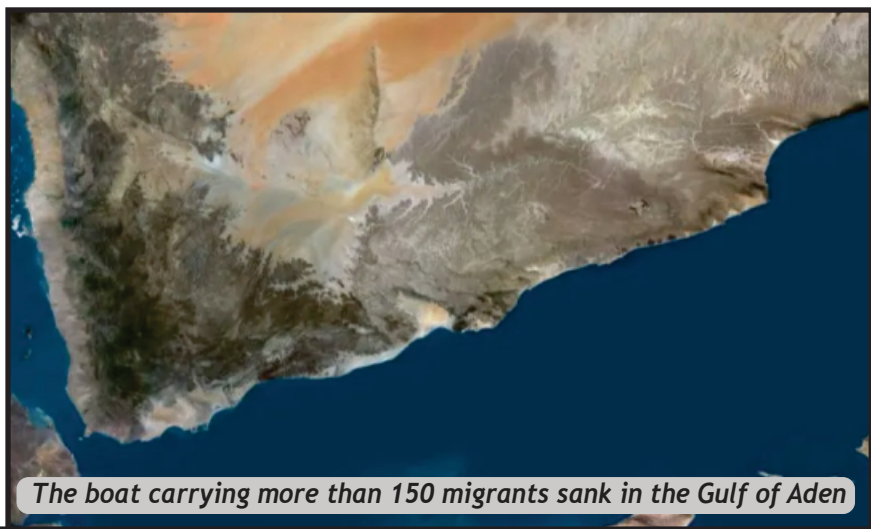
Mr De Wet, a supervisor on the farm, will testify that he was under duress when he was forced to throw their bodies into the pig enclosure, according to both the prosecution and his lawyer. If the court accepts his testimony, all charges against him will be dropped. The case has sparked outrage across South Africa, exacerbating racial tensions in the country. Such tension is especially rife in rural areas, despite the end of the racist system of apartheid more than 30 years ago. Most private farmland remains in the hands of

## Dozens of Ethiopian migrants feared dead as boat capsizes off Yemen

At least 68 migrants have died after a boat with about 157 people on board sank off the coast of Yemen in bad weather. The vessel capsized off the southern province of Abyan on Sunday, Yemen's chief for the International Organization for Migration (IOM) told the BBC. Twelve people had been rescued, Abdusattor Esoev said, but dozens were still missing. Most of the victims are believed to be Ethiopian nationals, the IOM said. Yemen is a major pathway for migrants from the Horn of Africa travelling to Gulf states in search of work. The IOM estimates that hundreds have died or gone missing in shipwrecks in recent months. Abyan security officials said that a large search-and-rescue mission had been launched and many bodies had been found across a wide area of shoreline. Mr Esoev said the boat was on a dangerous route in the vast coastal area which is often used by people smugglers. He also

emphasised the importance of strengthening legal safeguards for migrants, to prevent them from being exploited by smugglers. "What we are advocating for all member states... is to enhance their regular pathways so people can take legal ways in order to migrate, instead of being trapped or deceived by smugglers and taking those dangerous journeys," he said. The IOM previously described the journey from the Horn of Africa - composed of Somalia, Djibouti, Ethiopia and Eritrea -

to Yemen as "one of the busiest and most perilous mixed migration routes". For many the final destination is Saudi Arabia. In March, two boats carrying more than 180 migrants sank off the coast of Yemen's Dhubab district due to rough seas, with only two crew members rescued. Migrants arriving at Migrant Response Points in Yemen have also reported people-smugglers becoming more reckless by knowingly sending boats into dangerous conditions to avoid patrols, according to an IOM



The boat carrying more than 150 migrants sank in the Gulf of Aden

## BBC reveals horrific exploitation of children in Kenya sex trade

A BBC Africa Eye investigation has revealed how girls as young as 13 are being trafficked for sex in Kenya, with the help of women known as "madams". In the transit town of Maai Mahiu, in Kenya's Rift Valley, trucks and lorries pound the streets day and night transporting goods and people across the country into Uganda, Rwanda, South Sudan and the Democratic Republic of Congo. The key transport hub, just 50km (31 miles) east of the capital, Nairobi, is known for prostitution, but children are also being sexually abused there. Two undercover investigators, posing as sex workers wanting to learn how to become madams, spent months earlier this year infiltrating the sex trade in the town. Their secret filming reveals two different women who say they know it is illegal and then introduce the investigators to underage girls in the sex industry. The BBC gave all its evidence to the Kenyan police in March. The BBC believes the madams have moved location since then. The police said the women and young girls we filmed could not be traced. To date there have been no arrests.

consenting adult is not explicitly criminalised under Kenyan national law but it is banned by many municipal by-laws. It is not banned in Maai Mahiu, which is part of Nakuru county. Under the penal code it is illegal to live from the earnings of prostitution, either as a sex worker or third party facilitating or profiting from prostitution. The trafficking or sale of minors under the age of 18 carries a prison sentence ranging from 10 years to life. When asked whether the clients wear condoms, Nyambura said she usually made sure they had protection but the odd one did not. "Some children want to earn more [so don't use them]. Some are forced [not to use them]," she said. In another meeting, she led the undercover investigator to a house where three young girls sat huddled on a sofa, another on a hard-backed chair. Nyambura then left the room, giving the investigator an opportunity to speak to the girls alone. They described being repeatedly abused for sex, on a daily basis. "Sometimes you have sex with multiple people. The clients force you to do unimaginable things," said one of



Nyambura (left) and Cheptoo (right) told undercover investigators how they exposed children to prostitution

Convictions are rare in Kenya. For successful prosecutions, police need testimonies from children. Often vulnerable minors are too afraid to testify. The BBC's grainy footage filmed on the street in the dark showed one woman, who calls herself Nyambura, laughing as she says: "They're still children, so it's easy to manipulate them by just handing them sweets." "Prostitution is a cash crop in Maai Mahiu; the truckers basically fuel it. And that's how we benefit. It's been normalised in Maai Mahiu," she explained, adding that she had one girl as young as 13, who had already been "working" for six months. "It becomes very risky when you're dealing with minors. You can't just bring them out openly in town. I only sneak them out at night in great secrecy," Nyambura said. The act of prostitution by a

the girls. There are no recent statistics on the number of children forced to work in Kenya's sex industry. In 2012, the US State Department Country Report on Human Rights Practices in Kenya cited an estimate of 30,000, a figure derived from the Kenyan government and now defunct non-governmental organisation (NGO), Eradicate Child Prostitution in Kenya. Other studies have focused on specific areas, especially along the country's coast - known for its tourist resorts. A 2022 report for the NGO Global Fund to End Modern Slavery found almost 2,500 children were forced into sex work in Kilifi and Kwale counties. A second undercover investigator gained the trust of a woman who called herself Cheptoo and had multiple meetings with her. BBC



# EDITORIAL

## Taking jobs from Liberians is counterproductive to economic growth

**T**he Government of Liberia thru the executive is resolved to privatize production, issuance and regularization of driver's licenses that would effectively render several hundred employees at the Ministry of Transport jobless in an economy that is already struggling, after suspension of foreign aid by the United States Government.

The executive branch of government and the 55<sup>th</sup> Legislature are currently in a tussle over the awarding of a 25-year licensing contract to the Liberia Traffic Management (LTM), a new company, at the detriment of several hundred employees of the Ministry of Transport.

We view the taking away of such a critical role from a state institution that is established by an Act of the Legislature to provide such services and awarding it to a private entity would put hundreds of family heads with extended families or dependents out of work, and the multiplying economic consequences will become unbearable.

As we write, hundreds of thousands of Liberians have turned into beggars, including the youth who are permanently unemployed. Sending hundreds more, if not thousands home to join the already hungry population could become suicidal.

There have many calls for the executive under President Joseph Nyuma Boakai to rethink the decision in the interest of ordinary Liberians, who hardly find one square meal to eat per day, including even those employed. Imagine what lies ahead of thousands more are forced out of the job market by this current venture.

Last week, the Joint Committee on Investment and Concessions and Transport of the House of Representatives ordered the suspension of all Liberia Traffic Management (LTM) operations, for failure to appear before lawmakers for an investigative hearing that was scheduled for Thursday, July 31, 2025, effectively returning full operational control to the Ministry of Transport.

This was prior to series of protests by employees from the Ministry of Transport, calling attention of the executive to the fate waiting them, if the Liberia Traffic Management were to take full control of license production and issuance to the public. But the executive seems not to be paying heed, as it is resolved in rolling out the deal that has already been consummated.

Subsequently, commercial drivers also staged a mass protest against what they described as inhumane treatment under the new agreement. The protesters decried excessive ticketing and alleged extortion by LTM officers, claiming the company is exploiting drivers under the guise of traffic enforcement.

On Thursday, July 24, 2025, the Plenary of the Liberian Senate mandated its leadership to request that President Joseph Nyuma Boakai immediately halt the implementation of the Liberia Traffic Management Incorporated (LTM-I) concession agreement until further consultations and clarity provided.

The executive, under President Boakai, should come out clearly to explain to the public how does taking jobs from citizens and awarding them to a private firm improve the economy.

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# COMMENTARY

By Zaki Laïdi

## The Trumping of Europe

**P**ARIS - One can reproach Viktor Orbán, a friend of US President Donald Trump and Russian President Vladimir Putin, for many things. But the Hungarian prime minister is not wrong to point out that we have just witnessed Trump "eating [European Commission President] Ursula von der Leyen for breakfast." After all, the draft trade agreement the European Union has now concluded with the United States sets a 15% tariff on most European exports to the US, against a 0% tariff on US exports to Europe. Clearly, the match goes to Trump, 15 to nil.

This glaring asymmetry is a far cry from what Europe was demanding - namely, near-zero tariffs on both sides. And making matters worse, the framework also envisions \$750 billion in forced purchases of US energy, \$600 billion of European investment in the US, and additional orders of US-made military hardware.

Of course, the EU can argue that 15% is much lower than the 30% tariff that Trump initially demanded. Moreover, the energy and investment commitments are still only vague promises, since neither the European Commission nor EU member states can tell European companies what to buy or where to invest. Europeans can also take some solace in the fact that a draft framework is not a signed deal. Many details are still to be determined, and these will be of little interest to Trump.

Still, from his standpoint, this outcome is exceptional. Europe cannot possibly claim to have "won." At best, it managed to limit the damage. Von der Leyen arrived in Scotland weak and anxious; she left even weaker, but relieved.

The EU could have done otherwise, because it is no economic or political dwarf. It is one of the world's leading trading powers and America's own top trade partner and leading supplier. Some 20% of America's imports come from Europe, which is roughly equivalent to its share of imports from China. Moreover, these trade flows touch all areas of American economic activity. Contrary to what some of Trump's sneering followers might think, imports from Europe are not confined to luxury goods and wine. US manufacturing, for example, is much more dependent on Europe's manufacturing sector than the other way around.

Europe had plenty of cards to play, and it could have strengthened its hand further by coordinating its position with the two other G7 countries facing US bullying: Japan and Canada. Nor did the

EU's options stop there. Another formidable card is the Anti-Coercion Instrument (ACI), which is designed for situations where "a third country would seek to exert pressure on the European Union or on one of its member states to take specific measures that would affect trade and investment." That is precisely what has been happening.

But from the outset, von der Leyen ignored the advice of Commission experts and refused to invoke the ACI even as a form of deterrence. Had she done so, the US would not have taken the threat lightly, considering that it is also engaged in a costly trade war with China. Unlike Europe, China has responded to each American escalation with a counter-escalation, resulting in a situation that Trump's own secretary of the treasury has described as "unsustainable." Under pressure from the markets, Trump has already backed down from his earlier position, as von der Leyen well knows.

But Europe never even tried to achieve a balance of power in dealing with Trump. If it had shown a willingness to risk further escalation when China was doing the same, Trump would have been in a much weaker position. Far from behaving like China, though, Europe behaved like Japan, another major trading partner that depends on America for its security.

The resulting deal is a disaster, because it confirms that the EU is ultimately driven by the fear of losing US protection in today's dangerous geopolitical context. The implication is that any form of continued transatlantic alignment, no matter how humiliating, is preferable to an uncertain independence.

From this point of view, it would be profoundly unfair to attribute the outcome to choices von der Leyen made. She herself is constrained by two red lines: to protect Germany's interests at all costs, and to avoid any rupture with the US. But once you are willing to achieve something "at all costs," there is no degree of humiliation that you will not accept.

Meanwhile, most other European leaders seem overwhelmed by the current state of affairs. The complexities of today's world seem too much for them, and so they submit to whatever is demanded. They have forgotten Benjamin Franklin's warning that "a people willing to sacrifice a little freedom for a little security deserves neither, and ends up losing both."

Zaki Laïdi, a former special adviser to the High Representative of the European Union for Foreign Affairs and Security Policy, is a professor at Sciences Po.

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OP-ED

By Arvind Subramanian, Navneeraj Sharma, Abhishek Anand, and Praveen Ravi

# The Stealth Reform of India’s Electricity Sector

WASHINGTON, DC/CHENNAI - As the use of energy-guzzling AI grows, the countries that embrace renewables will gain an obvious competitive advantage. And on this front, China has established a substantial lead. According to the Financial Times, the country is on track to source 50% of its power from renewables (mainly solar and wind, but also nuclear, hydro, and battery-storage systems) by 2028.

By comparison, India’s efforts to promote renewables, while commendable, have yielded modest results. As the figure below shows, despite meeting its 2030 target for adding renewable-energy capacity five years ahead of schedule, India still lags behind its emerging-market peers - including Brazil, China, Mexico, Pakistan, and Turkey - and most advanced economies in terms of the share of solar and wind in total electricity generation.[Chart]

Over recent decades, India’s energy landscape has changed dramatically, moving from scarcity to relative abundance - even for the rural poor. Blackouts, erratic supply, and the use of polluting diesel generators are a thing of the past. But the electricity revolution, and the transition to renewables, remains a work in progress.

One reason for the slow pace is that electricity transmission and distribution are mostly in the hands of public-sector incumbents that are highly inefficient, deliver consistently negative returns, and need to be bailed out periodically by governments and public financial institutions. Domestic and foreign private-sector players are reluctant to work with these loss-making utilities, which India’s 28 states largely oversee and regulate, because of the associated credit risks.

Populist policies only compound the system’s inefficiencies: nearly every state government provides free or subsidized electricity - which we estimate at about 1-1.5% of GDP annually - to households and farmers, resulting in significant budget shortfalls. To recoup some of their lost revenues, utility operators charge industrial and commercial users substantially higher prices for electricity, penalizing India’s manufacturing sector.

Radical institutional reform of electricity distribution and a backlash against populism may be slow to come, but there are glimmers of hope for India’s clean-energy future. For starters, industrial and commercial users are increasingly producing their own renewable power. In Tamil Nadu, for example, such “captive” generation accounts for more than 28% of total industrial electricity consumption. Intermittency and high storage costs often force these firms to rely on public utilities for their power needs when the sun isn’t shining.

But that is starting to change. Some large business groups are leveraging declining solar and storage costs to generate and consume their own electricity, thereby exiting from the public system altogether. These firms have used their clout to reshape the policy and regulatory framework in favor of such “captive capacity,” while a string of legal rulings has also facilitated the process.

This is reform by stealth, because the public monopoly is slowly and subtly being undermined. To head off opposition from the electric utilities, and to secure regulatory approval, these projects are being presented as just another form of captive activity - namely, generation to meet an entity’s own consumption needs.

But it is easy to envisage large private players eventually servicing a wider range of consumers: first their suppliers, then their suppliers’ suppliers, and so on. If this parallel structure becomes more efficient, cheaper, and greener, demand will soar, at the expense of the public monopoly. For this strategy to be profitable, business groups will need to be large enough to bear the enormous costs of investing in the required infrastructure, but not so large that they pose an immediate threat to the public incumbent.

If this happens, the public monopolies will have fewer industrial consumers to overcharge - and substantially less revenue. They can respond in one of two ways. They can reduce subsidies to non-poor households, provide cheaper power to the manufacturing sector, and become more efficient and service-oriented. Or they can maintain the status quo, shrinking in size while being kept afloat by government support.

India’s history shows that it could go either way. When the country opened its economy in 1991, some public-sector incumbents, for example in steelmaking, became more efficient. By contrast, the old telecoms operators continue to limp along, relying on repeated bailouts from the central government. Fortunately, the dynamic private sector now dominates the telecoms market.

To be sure, stealth reform aided by regulatory favors has a high cost. But an unresponsive and loss-making public electricity system that has failed to deliver for over 75 years imposes even greater costs in terms of higher energy prices, a stunted manufacturing sector, and a delayed green transition. India’s electric utilities face a stark choice: reform or irrelevance.

Arvind Subramanian, former chief economic adviser to the Indian government, is a senior fellow at the Peterson Institute for International Economics and the author of Of Counsel: The Challenges of the Modi-Jaitley Economy (India Viking, 2018). Navneeraj Sharma is an energy economist. Abhishek Anand is a visiting fellow at the Madras Institute of Development Studies. Praveen Ravi is the principal consultant in technical solutions at the Centre for Effective Governance of Indian States.

OPINION

By Alberto Alemanno

# Europe’s Economic Surrender

PARIS - When US President Donald Trump and European Commission President Ursula von der Leyen shook hands at Trump’s Scottish golf resort on Sunday, they weren’t just announcing a new trade deal - they were formalizing Europe’s economic and ideological surrender. By agreeing to 15% tariffs on most exports to the United States, the European Union has capitulated to Trump’s zero-sum worldview. In doing so, it has abandoned the principles of multilateralism that have long guided global trade.

The economic consequences are immediate and severe. European exporters now face tariffs nearly ten times higher than the previous trade-weighted average of 1.6%. Volkswagen alone has reported a €1.3 billion (\$1.5 billion) hit due to higher US tariffs.

But the tariff rate itself is just part of the problem. The real damage lies in what the EU agreed to pay for the “privilege” of maintaining access to the US market: a commitment to purchase \$750 billion worth of American energy over three years and to invest another \$600 billion in the US economy.

These staggering sums will inevitably divert resources from European development and innovation while legitimizing bilateral coercion over the multilateral, rules-based World Trade Organization system. As critics have rightly pointed out, this massive outflow comes directly at the expense of domestic investment.

What makes the EU’s surrender especially troubling is how unnecessary it was. As America’s largest economic partner, with nearly \$1 trillion in annual trade, the EU has considerable leverage. While the US runs a \$235.6 billion goods deficit with the EU, the bloc’s €148 billion services deficit with the US offered clear avenues for retaliation, from digital taxes to restrictions on American tech giants.

Weeks earlier, anticipating a stalemate, European policymakers had prepared counter-tariffs targeting €93 billion worth of American goods. But the EU had far more potent weapons at its disposal. Its Anti-Coercion Instrument, for example, could have barred US companies from government contracts, revoked intellectual-property rights, and imposed broader trade restrictions. Yet national leaders, fearing Trump’s retaliation and under pressure from domestic industries eager to maintain access to the US market, refused to authorize von der Leyen to use any of these tools, forcing her to negotiate from a position of weakness.

The contrast with other US trading partners could not be starker. When the United Kingdom secured a 10% tariff rate from Trump in May, European leaders expressed concern about accepting similar terms. Now, they hail 15% tariffs on EU exports as a diplomatic breakthrough. The uncomfortable truth is that Britain, acting alone, negotiated better terms than the EU as a whole.

This failure exposes the fundamental weakness of European governance. Lacking a true EU-wide governance system, the bloc remains incapable of translating competing national agendas into a unified position. With von der Leyen hamstrung by member states prioritizing narrow domestic interests over European cohesion, the result was a deal that pleases no one but Trump and locks Europe into a state of structured dependency.

The EU’s failure to push back against Trump is especially troubling given its stated goal of achieving strategic autonomy. Some may argue that the deal - technically not a formal trade agreement but rather a set of statements outlining an ongoing negotiation process - buys time. By appeasing Trump, the argument goes, the Commission has maintained transatlantic ties while creating space for future carve-outs.

But if this were truly a time-buying strategy, we would expect the EU to take concrete steps to advance strategic autonomy: boosting defense spending, accelerating supply-chain diversification, and investing in retaliatory capabilities. Instead, after years of pledging to reduce reliance on foreign powers, EU leaders chose to replace Russian energy imports with American supplies and commit to massive purchases of US military equipment.

Europe’s subordination both reflects and reinforces the continent’s dependence on US power. For decades, European countries have failed to meet NATO’s defense-spending targets, content to shelter under the US nuclear umbrella. Now, the same deference is playing out on the economic front, as the EU proves unable to marshal its collective weight in the face of Trump’s pressure tactics. This military and economic dependency has created a structural imbalance that extends across defense, trade, and energy, leaving Europe in a state of permanent vassalization.

Trump’s ability to extract sweeping economic concessions and defense-spending commitments shows how effectively the US can weaponize Europe’s security anxieties to pursue broader geopolitical objectives. The \$600 billion investment pledge, much of it earmarked for military-equipment purchases, forces Europe to subsidize American defense contractors while undermining its own industrial base.

By giving in to Trump’s demands, the EU missed a rare opportunity to demonstrate that large markets cannot be bullied. Instead of setting a powerful precedent for other regions confronting US economic pressure, it has validated Trump’s transactional approach, emboldening not only future American administrations but also other global powers eager to turn trade into an instrument of geopolitical coercion.

While the immediate crisis may have passed, the long-term damage to EU credibility and autonomy will be long-lasting. The widespread perception that Europe surrenders without resistance will undoubtedly invite further challenges to European interests.

Rather than attempting to shift the blame to von der Leyen, EU member states must ask themselves whether avoiding a trade war was worth abandoning Europe’s foundational commitment to multilateralism and forfeiting any credible path toward strategic autonomy. Until European leaders find the courage to break the cycle of dependency by empowering EU institutions to act decisively against external coercion, these humiliating capitulations will only multiply, reducing the continent to a prosperous yet powerless appendage of the American empire.

Alberto Alemanno, Professor of European Union Law at HEC Paris and visiting professor at the College of Europe in Bruges and Natolin, is Founder of The Good Lobby and the author of Lobbying for Change: Find Your Voice to Create a Better Society (Icon Books, 2017).





Forestry Development Authority (FDA)  
Whein Town, Bernard Farm, Montserrado County  
Liberia

REQUEST FOR EXPRESSIONS OF INTEREST  
(CONSULTING SERVICES)

Republic of Liberia

Assignment Title: Individual Consultancy for the Position of Monitoring & Evaluation to design, establish and implement an efficient results-based monitoring & evaluation (M&E) system for the Scaling up of participation of direct beneficiaries (ie Carpenters and Furniture makers) and keep track of the indicators in the results measurement framework of Needs Assessment for Association members/beneficiaries.

Name of Project: Scaling up the participation of SMFEs in the Secondary Wood Processing Industry\_ Phase II  
Sector : Forestry  
Project ID No :P-LR-AAD-002  
Grant No : 5900155018403  
Issue Date : August 1, 2025  
End Date : August 15, 2025

BACKGROUND

The Government of Liberia through the Forestry Development Authority has received financing from the African Development Bank toward the cost of the “Scaling Up the Participation of SMFEs in the Secondary Wood Processing Industry Project in Liberia- Phase II, and intends to apply part of the agreed amount for this *grant* to payments under the contract for **Monitoring & Evaluation Consultant**.

The services of the M&E consultant relating to the required duties and responsibilities are:

- The individual M&E consultant will be expected to design, establish and implement an efficient results-based monitoring & evaluation (M&E) system for the Scaling up of participation of direct beneficiaries (ie.Carpenters and Furniture makers)
- Keep track of the indicators in the Results Measurement Framework (RMF) of Needs Assessment (NA) for the Eleven (11) Carpenters and Furniture Makers Association members/beneficiaries.
- Coordinate and supervise project activities including keeping track of the indicators in the results measurement framework.
- Monitor work of Data field collectors that conduct Needs Assessment &Data collection from field) on feedback from training from phase one (1) and current needs and prepare Periodic performance tracking progress report; Mid-term Report; Final Report for submission to the Project Coordinator (PC) and Project team.
- Undertake the responsibility for working on field data collected, collating, analysis, and reporting.
- He/she the selected M&E Consultant will work in close collaboration with the Project Implementing Unit (PIU) and will support the PIU to develop appropriate M&E processes, protocols and reporting mechanisms for the intermediate results that lead to the achievement in line with the Project Development Objectives (PDO) and outcomes, and as well as track project activities.
- The consultant will consider how this system could be adapted/augmented with an overall efficient and effective results-based M&E system that would cater to the need of tracking all future AfDB projects.;
- Develop Performance Indicators (PI), Key Performance Indicators (KPI) and measure project outcomes and outputs against data collected by Data Collectors in order to assess the impact of the project on the defined intended and desirable indicators in order to compare project performance against targets set in the Annual Work Plan (AWP) and Budget;
- Design a Result Based Logical framework that will lead to evidence-based decision making and improve accountability within the project implementation period;
- Prepare and develop M&E System Operational Manual that guides the day-to-day operations of the project implementation.
- Build M&E capacity of direct project beneficiaries, project team and others.
- Develop monthly dashboard to illustrate progress of the project, achievements and challenges.
- Conduct data quarterly review meeting to understand the project achievement and challenges and/or do a stock taking of the project.

The Forestry Development Authority now invites eligible Individuals to express their interest in providing these services. Interested individuals must provide information indicating that they are qualified to perform the aforementioned assignment. Applicants must have experience in Small Medium Forest Enterprises (SMFEs) in Secondary Wood Processing; should availability of appropriate knowledge skills of secondary wood processing is an advantage.

Qualification and Experience:

- At least a Bachelor’s or Master’s degree in Environmental Science is an added advantage, in development field, monitoring and evaluation in natural resource, social science, economics, Business Administration, Statistics or in relevant discipline.
  - Strong quantitative and qualitative skills data collection and analysis;
  - Minimum of four (4) years of progressively responsible professional experience in performance monitoring and/or evaluation role with an international development organization
  - Demonstrate ability in data analysis, monitoring and evaluation of development activities.
  - Experience developing results frameworks, logical frameworks, M&E Plan
  - proven experience in excellent research and data collection methodology skills, and 11 worked with AfDB project or other projects is an added advantage
  - Excellent computer skills, including word processing, spreadsheet programs and data base management;
  - Familiar with Statistical Packages and Social Sciences (SPSS), should have experience in using Microsoft office including MS Word, Excel, Power point.
  - Experience working with mobile Android phone to collect quantitative data using KOBO collect soft word platform as well as excellent organizational and time-management skill.
  - Ability to read and interpret field data and specifications
- Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank’s “Procurement Policy Framework for Bank’s Group Funded Operations” dated October 2015, which is available on the Bank’s website at <http://www.afdb.org>.
  - Interested consultants may obtain further information at the address below during office hours [9:00 AM – 4:00 PM Liberian Time], Mondays through Fridays (except public holidays): emmanuellewis965@gmail.com with copy to: [wynnbryant12@gmail.com](mailto:wynnbryant12@gmail.com).
  - Expressions of interest must be delivered to the address below by August 15, 2025 at 1:00 PM and mention “Monitoring & Evaluation Consultant”
  - Duration Consultancy: Maximally 6 months, with possible extension

Attn: Project Coordinator  
Project Implementation Unit  
Forestry Development Authority  
Whein Town, Bernard Farm  
Montserrado County  
Liberia]

E-mail: emmanuellewis965@gmail.com  
0775-841-431/0886-570-320  
Link for Clarification:  
Email: [wynnbryant12@gmail.com](mailto:wynnbryant12@gmail.com)  
0776-063-643/0886-551-249



Forestry Development Authority (FDA)  
Whein Town, Bernard Farm, Montserrado County  
Liberia

REQUEST FOR EXPRESSIONS OF INTEREST  
(CONSULTING SERVICES)

Republic of Liberia

Assignment Title: Individual Consultancy for the Position of Monitoring & Evaluation to design, establish and implement an efficient results-based monitoring & evaluation (M&E) system for the Scaling up of participation of direct beneficiaries (ie Carpenters and Furniture makers) and keep track of the indicators in the results measurement framework of Needs Assessment for Association members/beneficiaries.

Name of Project: Scaling up the participation of SMFEs in the Secondary Wood Processing Industry\_ Phase II  
Sector : Forestry  
Project ID No :P-LR-AAD-002  
Grant No : 5900155018403  
Issue Date : August 1, 2025  
End Date : August 15, 2025

BACKGROUND

The Government of Liberia through the Forestry Development Authority has received financing from the African Development Bank toward the cost of the “Scaling Up the Participation of SMFEs in the Secondary Wood Processing Industry Project in Liberia- Phase II, and intends to apply part of the agreed amount for this *grant* to payments under the contract for **Monitoring & Evaluation Consultant**.

The services of the M&E consultant relating to the required duties and responsibilities are:

- The individual M&E consultant will be expected to design, establish and implement an efficient results-based monitoring & evaluation (M&E) system for the Scaling up of participation of direct beneficiaries (ie.Carpenters and Furniture makers)
- Keep track of the indicators in the Results Measurement Framework (RMF) of Needs Assessment (NA) for the Eleven (11) Carpenters and Furniture Makers Association members/beneficiaries.
- Coordinate and supervise project activities including keeping track of the indicators in the results measurement framework.
- Monitor work of Data field collectors that conduct Needs Assessment &Data collection from field) on feedback from training from phase one (1) and current needs and prepare Periodic performance tracking progress report; Mid-term Report; Final Report for submission to the Project Coordinator (PC) and Project team.
- Undertake the responsibility for working on field data collected, collating, analysis, and reporting.
- He/she the selected M&E Consultant will work in close collaboration with the Project Implementing Unit (PIU) and will support the PIU to develop appropriate M&E processes, protocols and reporting mechanisms for the intermediate results that lead to the achievement in line with the Project Development Objectives (PDO) and outcomes, and as well as track project activities.
- The consultant will consider how this system could be adapted/augmented with an overall efficient and effective results-based M&E system that would cater to the need of tracking all future AfDB projects.;
- Develop Performance Indicators (PI), Key Performance Indicators (KPI) and measure project outcomes and outputs against data collected by Data Collectors in order to assess the impact of the project on the defined intended and desirable indicators in order to compare project performance against targets set in the Annual Work Plan (AWP) and Budget;
- Design a Result Based Logical framework that will lead to evidence-based decision making and improve accountability within the project implementation period;
- Prepare and develop M&E System Operational Manual that guides the day-to-day operations of the project implementation.
- Build M&E capacity of direct project beneficiaries, project team and others.
- Develop monthly dashboard to illustrate progress of the project, achievements and challenges.
- Conduct data quarterly review meeting to understand the project achievement and challenges and/or do a stock taking of the project.

The Forestry Development Authority now invites eligible Individuals to express their interest in providing these services. Interested individuals must provide information indicating that they are qualified to perform the aforementioned assignment. Applicants must have experience in Small Medium Forest Enterprises (SMFEs) in Secondary Wood Processing; should availability of appropriate knowledge skills of secondary wood processing is an advantage.

Qualification and Experience:

- At least a Bachelor’s or Master’s degree in Environmental Science is an added advantage, in development field, monitoring and evaluation in natural resource, social science, economics, Business Administration, Statistics or in relevant discipline.
  - Strong quantitative and qualitative skills data collection and analysis;
  - Minimum of four (4) years of progressively responsible professional experience in performance monitoring and/or evaluation role with an international development organization
  - Demonstrate ability in data analysis, monitoring and evaluation of development activities.
  - Experience developing results frameworks, logical frameworks, M&E Plan
  - proven experience in excellent research and data collection methodology skills, and 11 worked with AfDB project or other projects is an added advantage
  - Excellent computer skills, including word processing, spreadsheet programs and data base management;
  - Familiar with Statistical Packages and Social Sciences (SPSS), should have experience in using Microsoft office including MS Word, Excel, Power point.
  - Experience working with mobile Android phone to collect quantitative data using KOBO collect soft word platform as well as excellent organizational and time-management skill.
  - Ability to read and interpret field data and specifications
- Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank’s “Procurement Policy Framework for Bank’s Group Funded Operations” dated October 2015, which is available on the Bank’s website at <http://www.afdb.org>.
  - Interested consultants may obtain further information at the address below during office hours [9:00 AM – 4:00 PM Liberian Time], Mondays through Fridays (except public holidays): emmanuellewis965@gmail.com with copy to: [wynnbryant12@gmail.com](mailto:wynnbryant12@gmail.com).
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## MORE HEADLINE NEWS

## MORE HEADLINE NEWS

# LACRA trashes US\$56,000 allegation

The new management team at the Liberia Agricultural Commodities Regulatory Agency, or LACRA, distances itself from the report of alleged misapplication of US\$56,000 at the institution.

Monrovia, Liberia: 4th. August 5, 2025 - The Speaking in his office at Acting Director LACRA headquarters inside General of the Liberia the Freeport of Monrovia, Mr.



Acting Director General Dan T. Saryee

Agricultural Commodities Regulatory Agency, or LACRA, last month by President Dan T. Saryee, refutes media report here of an alleged misapplication of US\$56,000 at the Agency under his administration, describing it as work of detractors bent on keeping his focus away from current efforts to revive the entity. "This is an attempt by hidden hands that have decided to fight back", he noted, while addressing the issue in a news conference on Monday, August

Saryee, who was appointed Joseph Boakai, as Acting Director General after the suspension of his predecessor, Christopher D. Sankolo, said such amount of money could not have been stolen in his short time at the Agency, instead, accusing the past administration of using the media to fight a proxy war. "This management team is here to perform the dream of the President. In the last month, we have fought to

regain our property in Bong; we have adopted strategic approaches, and we have been able to secure those properties, negotiating with community people. Today, the LPMC compound in Bong is fully under our control", he explained. The facility in Bong contains more than 130 acres of palm farm and fishpond. He also disclosed plans to renovate facilities in Lofa County and Grand Gedeh County. Recently, Acting Director General Saryee completed a three-day tour of Bong and Nimba Counties, where he met with local farmers and buyers.

He had also met with key partners like Global Tracking Maritimes (GTM) and APM Terminals on how to explore collaborative opportunities and, more importantly, to shed light on LACRA's new compliance standards for shipping. Today, he is expected to hold another round of meetings with these groups. The new standard tends to dismantle faulty and conflicting shipping regimes, streamline documentation requirements, and information sharing.

▶ CONT'D ON PAGE 7

# AML dedicates US\$0.5M F/Stone to Kakata rehabilitated road

Kakata, Margibi County, (CSR) and long-term August 5, 2025: partnership with local ArcelorMittal Liberia communities. (AML) has dedicated the Firestone to Kakata road, which was rehabilitated under the company's community development initiative. The 28-kilometer road connects the city of Kakata to the famous Firestone Club House (Harbel Hill) and was rehabilitated at a cost of more than \$500,000 after a project launch in May this year.

At the official dedication in Kakata on Monday, ArcelorMittal's Head of Sustainability and External Relations, Marcus Wleh, spoke of the company's deep-rooted role in community development and thanked the people of Margibi for supporting the project.

Mr Wleh, who was representing ArcelorMittal's CEO, confirmed that the project is a strong demonstration of ArcelorMittal Liberia's commitment to Corporate Social Responsibility

"very dynamic" and said AML looks forward to working with them. We did it not because ArcelorMittal has a lot of Money. We did it because we know it is our corporate social responsibility," he noted. In remarks, the Representative of District #1 in Margibi, Elleh A. Artoh-Wreh, praised the management of ArcelorMittal Liberia for the work done on the road, stating that local communities are "excited

▶ CONT'D ON PAGE 7



# LBC endorses President Boakai's ban on export of raw rubber

President Joseph Boakai's executive order #151 banning the exportation of unprocessed rubber out of Liberia continues to receive applause from Liberians in the sector.

By Lincoln G. Peters

Monrovia, August 5, 2025: The Liberian Business Community, through the Patriotic Entrepreneurs of Liberia (PATEL), in collaboration with the Trade Union Congress of Liberia, has endorsed President Joseph N. Boakai's Executive Order #151 banning the exportation of raw rubber from Liberia.

Addressing a joint press conference on behalf of the Institutions on Monday, August 4, 2025, in Monrovia, PATEL Chairman, Mr. Dominic Nimely, expressed appreciation to the government for the initiative, while cautioning the government to ensure that the band leads for Liberia's industrialization and economic redefinition.

However, he urged that the Executive Order from President Boakai doesn't end up like previous Executive Orders that were swept under the carpet, a fate he said has befallen the Liberianization Policy, which he said is neglected and

addressing the manufacturing of raw materials in Liberia and increasing quality control, while describing it as a crucial step toward creating a more just society and ensuring that the needs of all Liberians are met.

"As we move forward, we look to the Department of Commerce to take the lead in enforcing this order effectively. The successful implementation of these measures will require collaboration and diligence, and we are confident that the Commerce Ministry will rise to the occasion. Their expertise and commitment to upholding the principles outlined in the executive order will be vital in translating policy into meaningful action." Mr. Nimely pointed out.

The Liberian business advocate said that it's very sad that Firestone has been in Liberia for years but is not adding value to the raw rubber grown in the country; instead, they are shipping it to other African countries for manufacturing and



abandoned.

"The Patriotic Entrepreneurs of Liberia in association with the Trade Union Congress of Liberia, expresses thanks to the President of the republic of Liberia, His excellency President Joseph N. Boakai for Executive Order # 151 and we Look to Commerce Ministry for Enforcement and implementation." He stated. We extend heartfelt gratitude to President Boakai for issuing the recent executive order 151 "that aims to promote sustainable economic development. This decisive action reflects the administration's commitment to fostering a fair and equitable marketplace for all citizens." He stated.

According to him, they recognized the significance of Executive Order # 151 in

processing, thereby leaving Liberian jobs and the economy unhealthy. He further indicated that what Liberians see from that rubber grown here is just the process material with the Firestone name on it, but manufactured in another country, with a return to the country with high costs.

"The Patriotic Entrepreneurs of Liberia stand ready to support the Commerce Ministry in this endeavor and urge all stakeholders to collaborate in ensuring the order's objectives are met. Together, we can build a stronger, more equitable economy for future generations. Thanks once again to President Boakai for this visionary leadership. We look forward to seeing those positive impacts of the executive order unfold." He concluded. -Edited by Othello B. Garblah.



## MORE HEADLINE NEWS

## MORE HEADLINE NEWS

Starts from page 6

### LACRA trashes US\$56,000 allegation

Mr. Saryee revealed a scheme under his predecessor, Christopher D. Sankolo, involving senior staff directly receiving payment from clients, authorized by Sankolo. He exhibited documents in which Mr. Sankolo's Special Assistant, B. Wesseh Zoryu, received an agent fee of US\$300 on July 9, 2025, contrary to proper financial procedure. Aya Group Incorporated, a local agent, made the payment in question.

"The former DG's special assistant said he was authorized; this is the rot that we are trying to fix. We are in the advice of HR (Human Resources). There will be punishment. We got nothing to do but to

present the truth", he said, adding, "detractors will fade away; liars never thrive."

He noted that his predecessor ran the entity like a philanthropist, with funds directed outside of accountability and transparency, allegedly in cohort with his (Saryee's) current Deputy Director General for Operations and Technical Services, Gonda Alpha Kortu Gongolee.

But Mr. Gongolee denied. "This is not true. We have no idea of receiving money; we are to regulate and not to receive. I challenge anybody", he said. Story by Jonathan Browne

Starts from Back page

### ECO Currency on the Horizon

economic surveillance, trends in exchange rates, inflation, and financial market dynamics, Performance of the ECOWAS Solidarity and Stabilization Fund, designed to support macroeconomic stability across member states Advancements in regional digital payment systems and financial sector reforms.

Preparatory steps toward the adoption of the ECO single currency, including monetary convergence criteria and legal frameworks. The meetings come at a time of heightened global economic uncertainty, rising inflationary pressures, and volatile exchange rates, which have had direct impacts on the West African Monetary Zone (WAMZ) and other ECOWAS member states. These external pressures, combined with internal structural challenges, have prompted renewed urgency for stronger regional coordination.

According to experts, inflation and currency depreciation continue to undermine intra-regional trade, investment flows, and purchasing power in many ECOWAS countries, threatening the region's broader economic convergence agenda.

Liberia is an active participant in the 2025 Mid-Year Meetings, represented by both the Ministry of Finance and Development Planning (MFDP) and the Central Bank of Liberia (CBL).

"These statutory meetings reaffirm our collective commitment to regional

integration and economic transformation," said Henry F. Saamoi, Executive Governor of the Central Bank of Liberia. "They provide a platform for evidence-based dialogue and coordinated action to address shared challenges and accelerate the realization of the ECO."

The outcomes of the 2025 meetings are expected to influence key monetary and fiscal policy decisions across the region during the second half of the year, while laying the groundwork for stronger long-term strategies in support of the 2027 launch of the ECO.

The ECO is envisioned as a single regional currency that will facilitate trade, reduce exchange rate volatility, and promote monetary stability and economic growth across ECOWAS's 15 member countries. Its successful implementation would mark a milestone achievement in Africa's regional integration history. As ECOWAS navigates the path toward monetary union, the 2025 Mid-Year Joint Statutory Meetings are more than just bureaucratic exercises; they are a strategic platform for realigning priorities, mobilizing political will, and reaffirming the region's shared destiny.

With an eye on 2027, West Africa is taking deliberate, coordinated steps toward a unified, resilient, and prosperous economic bloc, one capable of withstanding external shocks while delivering tangible benefits to its people. -Edited by Othello B. Garblah.

Starts from page 6

### AML dedicates US\$0.5M F/Stone

and grateful" for this transformational development.

"This road is very important and it connects Kakata to Firestone and Buchanan in Grand County," she said

Here we are today celebrating because of what AML has done, she said, adding, "When we have companies in Liberia and they understand their contribution towards the growth, the success, and development of that country, we just need to give them thanks and continue to knock on their doors."

FREBENJA, a Liberian-owned construction company, implemented the project with supervision by AML and the Ministry of Public Works. Under the project, FREBENJA is required to maintain the road for the next six months. Superintendent of Margibi O.J. Morris echoed a similar appreciation, emphasizing that the road project aligns with the Government of Liberia's development agenda, particularly in enhancing road connectivity across the country. ArcelorMittal Liberia has made community

development a central part of its presence in the country, especially in counties like Nimba, Bong, and Grand Bassa. The company continues to invest in education by supporting local schools and running a vocational training center where young Liberians learn valuable trades like mechanics and electrical work. It also operates hospitals and clinics that treat thousands of patients every year, most of them from surrounding communities. ArcelorMittal has built and repaired roads, markets, and clean water sources, and has supported farmers and small businesses through training and compensation programs. Since 2006, the company has contributed millions to the County Social Development Fund of Grand Bassa, Bong and Nimba and launched a new Community Development Fund that delivers projects directly into the hands of people living near its operations. Through these efforts, ArcelorMittal Liberia shows its ongoing commitment to helping Liberian communities grow stronger and more self-reliant.

### KanaCash welcomes uniformity in cash-out fees across mobile money operators

Monrovia, August 4, 2025: One of Liberia's digital financial service providers, KanaCash, says it welcomes the latest decision by the Central Bank of Liberia (CBL) to have uniformity in cash-out fees of 2% charge across mobile money operators in the country.

In a press statement signed by KanaCash Liberia Country Manager, Mrs. Passion Dayocollins, the cash app operators said that the outcome of the new policy by the CBL will depend mainly on how quickly digital service providers implement reforms that will make the payment system efficient.

Over the last few months, CBL has been steadily implementing a financial inclusion program.

As of August 1, 2025, the Bank announced it had implemented a new policy for

networks in real time, enhancing convenience, accessibility, and financial inclusion".

However, Mrs. Dayocollins, in the release, stated that as a matter of urgency, designing and implementing strategic plans that will position KanaCash for smooth integration within an interoperable system is key to the company's short, medium, and long-term operational plan.

The digital financial service providers indicated that resource mobilization is front and center in achieving the company's goal, which is the advancement of digital payment systems.

KanaCash currently remits to over 90 corridors, including India, Lebanon, Dubai, and China, plus many countries across Africa. The Management said that as more corridors are available to



all mobile money transactions. The policy established a uniform 2% cash-out fee across all service providers.

It could be recalled that in late April, CBL invited all digital financial payment service providers, including Fintechs, Mobile Money operators, Banks, etc. The goal was to prepare all players within the digital payment ecosystem for the new interoperable system that would be rolled out.

According to the CBL in a recent release, "this change is part of Liberia's effort to modernize the way money moves within the market and reduce dependence on physical cash. The new system will enable all Liberians - regardless of their mobile network provider - to send and receive money across mobile wallets seamlessly. Once implemented, customers will be able to transact across

users of KanaCash, customers using MoMo will greatly benefit from the low fees instituted by CBL.

Meanwhile, KanaCash team has been instructed to design and implement clear programs, which will enable the company to be fully prepared to integrate into the interoperable system.

The company noted that it is preparing to implement policies that the CBL will introduce, but also position itself to provide support and guidance to the CBL and other players within the payment ecosystem.

As the National Electronic Payment Switch (NEPS) is being rolled out, KanaCash says it looks forward to working closely with CBL and other digital payment providers. -Press release.



# Français

## La Police inculpe une femme peule au cœur des récentes manifestations

La Police nationale du Liberia (LNP), à travers sa Division des normes professionnelles (PSD), a formellement inculpé Mme Zainab Bah, une femme d'origine peule, au centre d'un

poursuivie pour les infractions suivantes : voies de fait simples pour avoir lancé un banc et aspergé de la soupe chaude sur un agent de police ; entrave à l'arrestation ou à l'exécution de fonctions officielles, en violation du chapitre 12, sous-

opération menée récemment par des agents de la LNP et de la Liberia Electricity Corporation (LEC) sur Newport Street, dans le cadre d'une inspection contre le vol d'électricité impliquant Mme Bah et M. Ibrahim Jalloh. Une altercation s'en est suivie entre Mme Bah et les agents présents sur les lieux.

La scène, capturée dans une vidéo devenue virale sur les réseaux sociaux, montre un affrontement physique entre Mme Bah et les agents. Cette diffusion a suscité une vive réaction de la part de la communauté musulmane, notamment des femmes, qui ont organisé une manifestation pacifique d'une journée devant le siège de la LNP, exigeant une enquête rapide et impartiale.

Lors de la manifestation, l'inspecteur général de la police, M. Gregory Coleman, a présenté ses excuses aux manifestants. Les faits remontent à une

chapitre E, section 12.2 du Code pénal libérien ; ainsi que trouble à l'ordre public, selon le chapitre 14, section 14.21 du même code. Elle attend actuellement son procès devant un tribunal compétent.

Les faits remontent à une



incident de brutalité policière présumée et de vol d'électricité, qui a récemment déclenché des manifestations de femmes musulmanes à Monrovia. Selon les autorités policières, Mme Bah est

## Le Sénateur Kogar défie l'Ombudsman et exige un retrait de ses propos

Le sénateur du comté de Nimba, Samuel G. Kogar, conteste vigoureusement les récentes déclarations du Bureau de l'Ombudsman l'accusant de ne pas avoir déclaré ses biens auprès de la Commission libérienne de lutte contre la corruption (LACC). Il exige une rétractation immédiate ou la preuve formelle de sa prétendue non-conformité. Selon le sénateur, il a déposé sa déclaration de patrimoine le 17 juillet 2025, peu après son élection au Sénat lors des élections sénatoriales partielles tenues en avril 2025 dans le comté de Nimba.

Lors du point de presse hebdomadaire du ministère de l'Information, le jeudi 31 juillet 2025, le directeur exécutif du Bureau de l'Ombudsman, Me Findley Karnga, avait affirmé que douze sénateurs, dont Samuel G. Kogar, n'avaient pas satisfait à l'exigence de déclaration de patrimoine, conformément au Code de conduite des agents publics. Mais, réagissant dès le lendemain, vendredi 1er août, le sénateur Kogar a dénoncé des accusations qu'il qualifie de gravement

erronées et nuisibles à sa réputation bâtie avec intégrité. Dans un communiqué de presse, il a invité Me Karnga à vérifier les faits auprès de la LACC et à corriger publiquement ses propos.

« Cette déclaration mensongère reflète une mauvaise coordination entre le Bureau de l'Ombudsman et la LACC », a estimé le sénateur, qui appelle à une vérification rigoureuse des informations avant toute communication publique.

M. Kogar a en outre qualifié les propos du directeur exécutif d'atteinte à sa réputation et averti que s'il n'obtient pas de clarification rapide, il saisira le Sénat à leur retour de la pause parlementaire pour convoquer

Me Karnga. Il a également rappelé avoir scrupuleusement respecté les obligations du Code de conduite, déclarant ses biens à la LACC le 1er mars 2024, après sa réélection comme représentant du district électoral n°5 du comté de Nimba lors des législatives de 2023.

Alors que le président Joseph Boakai a exigé une stricte application du Code de conduite, notamment la déclaration obligatoire des biens avant la prise de fonctions, de nombreux responsables publics peinent encore à s'y conformer.

Le sénateur Kogar, pour sa part, dit rester attaché aux principes de transparence, et exige que la vérité soit



## Éditorial

### La domination monétaire à l'ère numérique

PARIS – Depuis plus de 80 ans, le dollar américain jouit d'une suprématie inégalée dans le commerce et la finance au niveau mondial, grâce à une combinaison d'atouts propres aux États-Unis : taille de l'économie, institutions crédibles, marchés financiers profonds et liquides, puissance géopolitique, mais également effets de réseaux absolument déterminants. Une nouvelle variable intervient néanmoins aujourd'hui, qui s'apprête à refaçonner l'ordre monétaire international : l'intégrité des données.

Les technologies numériques créant les rails sur lesquels l'argent circule de façon croissante – grâce aux stablecoins, aux actifs tokenisés et aux monnaies numériques de banque centrale – la résilience et la crédibilité des réseaux monétaires reposent maintenant non seulement sur les fondamentaux macroéconomiques, mais également sur la puissance technologique et la sécurité de l'infrastructure en question.

Les fondamentaux macroéconomiques conservent bien entendu leur importance, et les monnaies numériques soulèvent certains défis macroéconomiques classiques. En privatisant encore plus le seigneurage - revenu lié à l'émission de la monnaie -, et en facilitant l'évasion fiscale, les stablecoins risquent notamment d'impacter négativement les recettes budgétaires des États. Par ailleurs, si un stablecoin -jeton numérique sensé être échangeable à parité contre un autre actif, comme une monnaie fiduciaire- perdait son ancrage – en raison de réserves de liquidité insuffisantes par exemple – sa crédibilité pourrait s'effondrer, ce qui provoquerait des retraits massifs. Si les interconnexions de ce stablecoin avec d'autres actifs sont importantes, les conséquences seraient systémiques. Une panique autour des stablecoins ancrés au dollar américain -émis par des acteurs privés et soutenus en grande partie par les bons du Trésor américain- pourrait entraîner des perturbations particulièrement importantes. L'opacité ou la non existence de données concernant les stablecoins, ainsi que les réglementations insuffisantes dans certaines juridictions, viennent accentuer les risques.

Ces problèmes « classiques » de crédibilité ne constituent toutefois qu'un début. Le monde pourrait en effet également connaître une « cyberpanique », provoquée par les fragilités de l'infrastructure numérique qui sous-tend les actifs numériques. Il ne sera pas facile d'atténuer ce risque, le National Institute of Standards and Technology du département américain du Commerce nous [avertissant](#) en effet depuis 2016 sur le risque de voir les ordinateurs quantiques parvenir tôt à briser bon nombre des systèmes de cryptage à clé publique actuellement utilisés. Autrement dit, une infrastructure qui semble aujourd'hui solide pourrait demain se révéler fragile.

Les conséquences pour l'ordre monétaire mondial pourraient être considérables. En tant qu'émetteur de la monnaie internationale dominante, les États-Unis [jouissent](#) depuis des décennies d'un « privilège exorbitant », notamment de la possibilité d'emprunter à des taux d'intérêt bas même en périodes de stress économique, et d'enregistrer des déficits commerciaux systématiquement élevés. L'administration du président Donald Trump semble parier sur la capacité des États-Unis à conserver ce privilège, l'actuel statut mondial du billet vert se traduisant par une demande de stablecoins ancrés à celui-ci, et par conséquent potentiellement une demande accrue de bons du Trésor américain -cela dépend de la substitution de la demande avec d'autres actifs en dollars-, ce qui conduirait à la baisse des coûts de financement du Trésor des États-Unis.

Le privilège exorbitant de l'Amérique repose en fin de compte sur la confiance dans ses institutions, sur ses cadres juridiques et sur sa capacité budgétaire. Or, dans un monde au sein duquel l'argent circule sur des plateformes programmables, la crédibilité et l'intégrité du code, la qualité des normes cryptographiques et la résistance des systèmes face au piratage revêtent autant d'importance que n'importe lequel de ces facteurs. Cette évolution transforme fondamentalement la logique de la compétition monétaire : si son avance technologique est suffisamment significative, c'est la monnaie la mieux protégée contre les cybermenaces – pas nécessairement celle qui est soutenue par l'économie la plus puissante ou la banque centrale la plus crédible – qui devient la plus attrayante.

Les stablecoins sont utilisés dans un nombre croissant de paiements transfrontaliers, et en tant que porte d'entrée et de sortie pour les investissements spéculatifs en cryptoactifs, mais nous connaissons très mal leur degré de sécurité et leur gouvernance. Il incombe par conséquent aux régulateurs et aux citoyens de soulever ces questions. Qui est responsable de la gouvernance des registres numériques ? Dans quelle mesure le système est-il protégé contre les acteurs malveillants ? Que se passe-t-il si l'épine dorsale cryptographique d'une monnaie est compromise par les avancées de l'informatique quantique ?

Il est important pour la stabilité monétaire nationale et internationale que des réponses satisfaisantes soient apportées à ces questions. Si les dirigeants politiques n'agissent pas, nous risquons de nous retrouver confrontés à un système monétaire volatil et fragmenté, comparable à celui du XIX<sup>e</sup> siècle, lorsque l'émission incontrôlée d'argent privé provoquait paniques, retraits massifs, manipulations et effondrements.

*Hélène Rey est professeur d'économie à la London Business School et vice-présidente du CEPR (Paris).*



# Français

Starts from page 8

## La Police inculpe une femme peule

ntes et promis une enquête diligente et équitable. En publiant les conclusions de l'enquête interne ce week-end, la porte-parole de la police, Mme Cecelia Clark, a confirmé que l'arrestation de Mme Bah était légale. Toutefois, elle a précisé que la prévenue s'était montrée non coopérative et avait adopté un comportement agressif envers les agents, y compris en leur lançant un banc et en jetant de la soupe chaude — des actes considérés comme des infractions pénales. Mme Clark a reconnu que si l'usage initial de la force était justifié face à la résistance active, la situation avait ensuite évolué vers une résistance passive de la part de Mme Bah. Dès lors, les agents étaient tenus de privilégier la désescalade. Elle a jugé inappropriée la décision de l'agent Alice Tokpah d'extraire de force l'enfant de Mme Bah sans chercher d'alternative, estimant que cela témoignait d'un manque de considération pour la sécurité de l'enfant. Elle a également souligné que ni Mme Bah ni ses représentants n'avaient signalé de blessures physiques lors de leur audition. Par ailleurs, M. Ibrahim Jalloh a été formellement inculpé pour vol d'électricité, en violation du chapitre 15, section 15.81 et de la section modifiée 15.88, paragraphe 5C du Code pénal. Il est accusé d'avoir manipulé les compteurs de la LEC et contourné les mécanismes de facturation afin d'échapper au paiement des services d'électricité. Il est

également en attente de jugement. Sur le plan disciplinaire, la LNP a annoncé la suspension de l'agent Alice Tokpah pour une durée d'un mois sans salaire, en raison de sa conduite lors de l'arrestation de Mme Bah. L'enquête a révélé qu'aucun effort n'avait été fait pour surmonter la barrière linguistique à laquelle faisait face Mme Bah. Ni son époux ni un interprète n'avaient été sollicités, ce qui aurait pu désamorcer la tension. Les actes reprochés à l'agent Tokpah relèvent de la conduite et performance insatisfaisantes, telles que définies par les instructions disciplinaires internes de la police. Il lui est également reproché d'avoir retiré sans justification le voile de Mme Bah et d'avoir utilisé une force excessive à un moment où la situation ne le nécessitait plus. En revanche, l'agent Prince W. Chebo a été entièrement blanchi, son comportement ayant été jugé conforme à la loi. En conclusion, Mme Clark a déclaré : « Nous remercions le public pour sa patience et sa coopération pendant le déroulement de cette enquête. La Police nationale du Liberia reste engagée en faveur de la transparence, de la responsabilité et du professionnalisme. Des mesures appropriées ont été prises dans le respect de la loi, et nous réaffirmons notre engagement à protéger les droits de tous les citoyens et à renforcer la confiance du public grâce à un service de police respectueux et responsable.

## Le Bureau de l'Ombudsman recommande la suspension de quatre

Le Bureau de l'Ombudsman a officiellement recommandé la suspension de quatre juges de la Cour suprême du Liberia pour avoir enfreint les dispositions du Code de conduite régissant les agents publics dans le pays. Les magistrats mis en cause sont la présidente sortante de la Cour suprême, Mme Sie-A-Nyene G. Yuoh, ainsi que les juges Yussif D. Kaba, Jamesetta H. Wolokolie et Ceaineh D. Clinton Johnson. Lors d'une conférence de presse tenue le jeudi 31 juillet à Monrovia, le président du Bureau de l'Ombudsman, M. Finley Y. Karngar, a déclaré que ces hauts magistrats ont violé la section 10.2(h) du Code de conduite, qui exige qu'« un agent public nommé par le Président de la République déclare ses avoirs dans un délai de trente (30) jours après sa nomination ». Tout manquement à cette obligation entraîne une suspension immédiate jusqu'à la régularisation, précise le texte. En plus de la suspension recommandée, le Bureau a ordonné une retenue sur salaire d'un mois à l'encontre des quatre juges, en vertu des sections 15.1© et 15.1(d) du Code de conduite.

M. Karngar a souligné que nul n'est au-dessus de la loi et que cette décision établit un précédent en matière de transparence et de redevabilité au sein du pouvoir judiciaire libérien. « Nous souhaitons attirer l'attention du public sur notre suivi du régime de déclaration de patrimoine, mis en œuvre par notre agence sœur, la Commission libérienne de lutte contre la corruption (LACC), notamment dans le secteur judiciaire », a déclaré M. Karngar. Il a indiqué que l'enquête a révélé que sur les 366 responsables judiciaires identifiés par la LACC, 362 ont effectivement déclaré leurs avoirs avant le 4 juillet 2025. Les quatre juges susmentionnés ont, quant à eux, omis de déclarer leurs avoirs, revenus et dettes, enfreignant ainsi les sections 10.2, 3.10 et 4.1 du Code de conduite, tel qu'amendé en 2022. Parallèlement, le Bureau de l'Ombudsman a informé le président de la Chambre des représentants ainsi que la présidente du Sénat, Mme Nyonblee Karnga Lawrence, de sa recommandation de suspension de 29 parlementaires — dont 17 députés et 12 sénateurs — pour non-respect de l'obligation de déclaration de patrimoine conformément à la proclamation présidentielle sur la transparence des avoirs. M. Karngar a conclu en appelant les autorités compétentes à agir sans délai, en rappelant que la section 2.1 du Code de conduite impose à tous les agents publics, quels que soient leurs rangs ou pouvoirs, de déclarer leurs avoirs, revenus et obligations financières. « La redevabilité doit être appliquée de manière uniforme si nous voulons renforcer la confiance du public dans la gouvernance », a-t-il insisté.



## L'Autorité foncière du Liberia lève le moratoire sur la vente et la location des terres publiques

L'Autorité foncière du Liberia (LLA) a officiellement levé le moratoire sur la vente et la location des terres publiques, permettant ainsi la reprise des transactions foncières légales, mais sous des conditions strictement encadrées par de nouvelles directives réglementaires. Imposé le 3 février 2025, le moratoire visait à suspendre toutes les transactions liées aux terres publiques sur l'ensemble du territoire national, conformément à l'article 8.1(a) de la loi constitutive de la LLA (2016), l'article 52.1 de la Loi sur les droits fonciers (2018), ainsi qu'aux règlements de 2022 sur les droits fonciers. L'objectif de cette suspension était de permettre l'élaboration de politiques solides encadrant l'usage, la vente, la location et la gestion des terres publiques dans les quinze comtés du pays.



Lors d'une conférence de presse tenue à Monrovia le jeudi 31 juillet, le président de la LLA, M. Samuel F. Kpakio, a annoncé la levée du moratoire, saluant l'adoption de nouvelles directives réglementaires complètes. « Chers membres de la presse, je tiens à affirmer que l'Autorité foncière du Liberia demeure, conformément aux lois en vigueur, l'organe principal de l'État chargé de la gestion, de la vente et de la régulation des terres publiques au Liberia », a déclaré M. Kpakio. « Par conséquent, j'ai le plaisir d'annoncer que le Conseil des commissaires de la LLA a décidé de lever le moratoire. » Cette décision s'inscrit dans le cadre de réformes structurelles plus larges, destinées à transformer le secteur foncier libérien. Parmi les objectifs annoncés : un accès équitable à la terre, la sécurisation des titres de propriété, une meilleure utilisation du territoire, le renforcement de la gouvernance foncière, et la transparence dans le règlement des litiges fonciers. M. Kpakio a également réitéré l'engagement de la LLA à formaliser les droits fonciers coutumiers et à fournir des services fonciers efficaces et générateurs de revenus. Parmi les mesures clés annoncées figurent : • Un nouveau formulaire de titre de propriété, • L'introduction d'un permis temporaire d'occupation (anciennement appelé « droit des squatteurs »), • Des lignes directrices provisoires pour la validation des certificats tribaux (CT), • Des directives provisoires sur la vente et la location des terres publiques, • Un barème tarifaire révisé pour les services fonciers et les pénalités associées, • Et les règlements pour la mise en œuvre effective de la Loi sur les droits fonciers de 2018 et du règlement foncier de 2022. La LLA exigera également la vérification préalable de tous les documents d'arpentage avant qu'ils ne soient portés devant les tribunaux, afin de prévenir les ventes illégales de terres. Lors de son intervention, le président Kpakio a rappelé que la question foncière constitue depuis longtemps un enjeu majeur de sécurité nationale au Liberia. Il a mis en garde contre les risques de conflit liés à l'absence de gestion adéquate des différends fonciers. « Depuis ma prise de fonction, mon administration s'emploie à garantir une résolution transparente des conflits fonciers, à améliorer le suivi des recettes foncières et à renforcer la qualité des services dans les quinze comtés », a-t-il indiqué. Enfin, M. Kpakio a assuré que la LLA lancera une vaste campagne de sensibilisation afin d'informer les citoyens sur leurs droits, rôles et responsabilités dans le cadre du nouveau dispositif foncier. Il a aussi souligné l'importance de protéger les droits fonciers des femmes et des personnes en situation de handicap, conformément aux engagements du gouvernement.

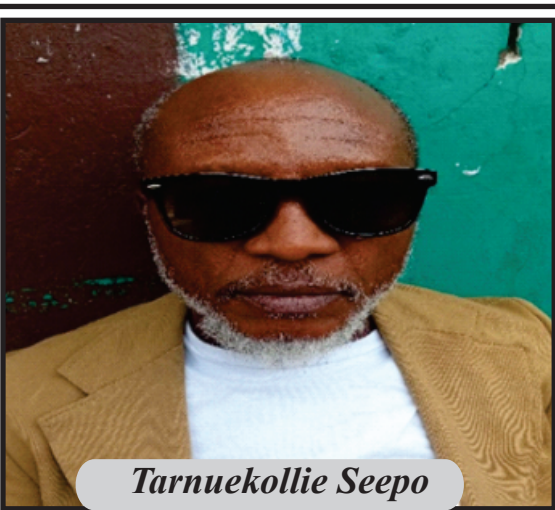


LIBERIANSDEBATE

Topic: **Liberians assess Independence Day Orator's Speech**

By Naneka A. Hoffman

Some Liberians have gave their assessment of the speech delivered by the orator of the July 26, 2025 Independence Day celebration, Rev. Dr. Emmett L. Dunn. Read their comments as compiled below.



Tarnuekollie Seepo

“Wow, many have said after the death of Archbishop Michael Francis, first of its kind the way Rev. Dr. Emmett L. Dunn spoke, if all the Reverends were speaking that, he talked about ills in society, it could

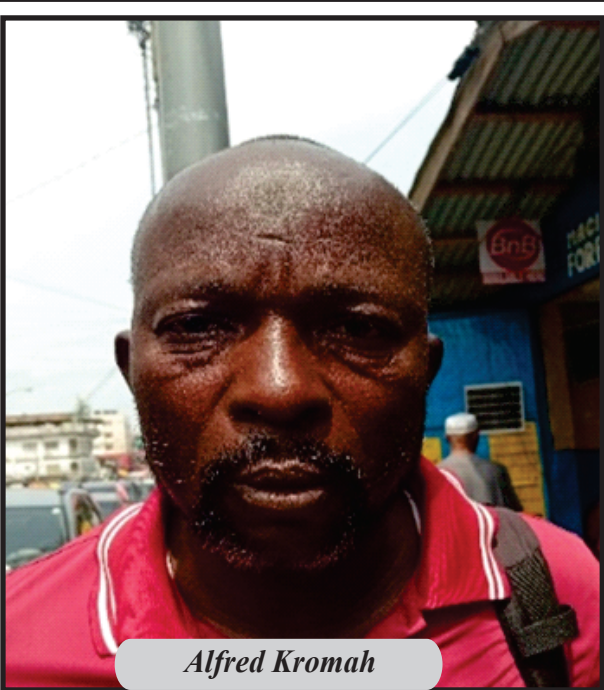
be better for us, so I applaud him for that. Boakai said he came to power and he has the magic wine and most of all, he’s going to bring changes even bags of rice and the bread-and-butter issue in Liberia - everything was going to come down, low prices, where you and myself could be able to afford that is a contrast. When you listen to the Orator, corruption is the highest pace. According to LACC report, 27 guilty of corruption and the papay isn’t sacking them. I am in support of the Orator’s statement. Boakai should fire all corrupt government officials; if he failed to do that, we will also plan for another protest.”

“The National Orator Rev. Dr. Emmett L. Dunn, spoke well but there was one aspect of the speech I captured, which is ‘peace without prosperity is fragile.’ What the National Orator, Rev. Dr. Emmett L. Dunn is telling the Liberians is that they have an anthropology problem. Why are they not progressing? Peace without prosperity, you have prosperity - we got tons of resources but you not progressing well. Yesterday, if the Liberian government could have paraded this country with 100 elephants attached with zoologist, you will know that they aren’t prepared for prosperity, because we continue to reject knowledge. All



Sonpon Bargbe

those things are connected with corruption and as such, corruption will be the order of the day.”



Alfred Kromah

“Well, I listen to The National Orator Rev. Dr. Emmett L. Dunn’s speech this morning; it was excellent. The National Orator’s speech was to the issues that Liberian people are faced with. He spoke about economic stability, the rule of law and reconciliation. He said the President should reconcile with his opponents and the opposition should see the need to understand that Liberia

belongs to everybody and they deserve the right to be in Liberia and to push the work of development forward. This is one of the speeches I really enjoyed; I said this before; I am a supporter of the rescue mission but the issue of President suspending people when it comes to corruption in my mind, is being very dishonest. Let the President fire people, who he thinks are corruption; when you fire people, the record stands that they were fired for stealing and tomorrow, they will be judged by society, but if you suspend people, they will argue tomorrow that they weren’t taken to court; there was no ruling from anywhere that accused them as criminals; what will you say, so it is not sufficient to just suspend people.”



Mustapha Harmon

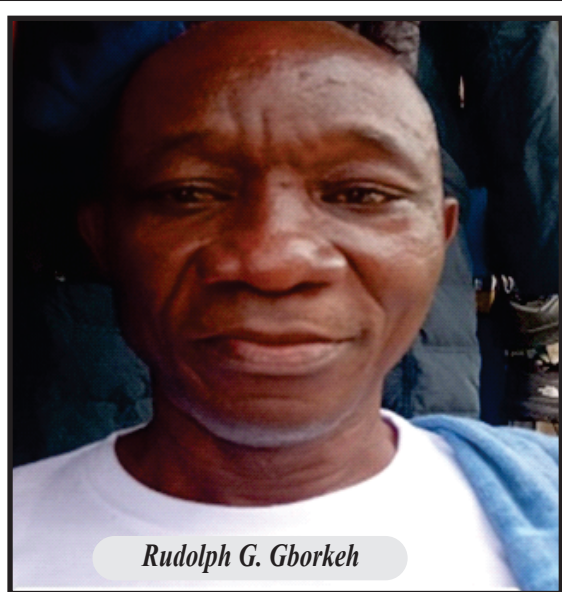
“The National Orator Rev. Dr. Emmett L. Dunn speech throughout and I was very impressed with that speech. You see, some time when people talk this thing, people will say that politics. Boakai who spent 42 years in government came to fight corruption, suspending people is that the way to fight corruption? No. Fighting corruption

when somebody takes something that does not belong to them and you know that person should be forwarded to face investigation, and when that person is found guilty, that person should be prosecuted. But you can’t just suspend the person then you allow the person to go, than you say you’re fighting corruption. There was is a slap in the face of Liberians saying a man who spent 42 years in government to come and say he’s fighting corruption, suspending people, people going with impunity; it wasn’t good. I think Orator Dunn, who came down he even taught the President a lot of things; how to govern, how to take decision. I think the President should be able to live by those points from Orator Dunn.”

“The National Orator, Rev. Dr. Emmett L. Dunn, the Independence Day speech was well written and was well read. He spoke on so many issues such as he told the President to unite the opponents and he also told the government not to only suspend but fire all corrupt government officials. For me, the one that attracted me is that the miracle pastors, these people are responsible for our poverty in this country. They fool our women, they sell all types of substance to that direction; let them make sure them at the end of the day, to dismiss the miracle pastors’ they will be riding car than our membership, because the people women living in abject are all over the places. These are poverty; so I want for the some of the things that really Council of Churches to look in touched my heart.”



Jutar Monk



Rudolph G. Gborkeh

“I strongly support the Orator, based on the background that

Boakai said he came to fight corruption, but he is only carrying former government officials to court, as for his side, he came up with this justice attitude that he’s suspending them. He suspends them, but they are going with the money; since he wants to fight corruption, he should fight it from all areas. He only carries past government officials to court, but Boakai’s own, he suspends his officials. It is a one-sided fight against corruption.”



# Gongloe faces off with Senate Pro-temp

By Lincoln G. Peters /Ward.”The memo further salary was \$254,000, plus benefits. On the other hand, the President Pro-Tempore of the United States made one hundred and ninety-three thousand United States dollars. I want the Senate Pro-temp to lead the process and say no senator and representative will make more than two thousand United States dollar and government should not buy any lawmakers vehicle because with that we will be able to address the health, road and security challenges the country is facing, because we will be cutting down public financial waste,” he stated. The Liberian lawyer, however, termed Senator Lawrence’s intervention in the JFK matter as complete hypocrisy, adding that the best way to express her concern is to propose a salary deduction for lawmakers and a reduction in their benefits. Commenting on the justification of USAID withdrawing support from Liberia’s health sector, which led to the increase in the fees, he argued that Liberia can’t continue to depend on other people’s taxpayers’ money forever, while recommending policy and budgetary reform. “Listen to me, these are the same things that led this country to war. The spending by just 1% is so high that it’s difficult for 99% to survive. In such a country, there is no possibility for peace and stability because people are angry. Whenever you develop an angry nation, you give rise to an uprising. JFK and government hospitals should be free for pregnant women, children, and old people. See the cars those people are riding. So, her call is not sincere,” he concluded.



the emergency bill changes at the John F. Kennedy Memorial Hospital Maternal facility, mandating financial deposit before service for C-section and other surgical operations. Over the weekend, the John F. Kennedy Memorial Medical Center, in an Internal Memo to Patients dated July 24, 2025, announced several increments in maternal care for patients. “Subject: Senator Nyonblee Kangar-Lawrence, Cllr. Gongloe Updated pricelist for Caesarean section at Maternity. Dear All, Please be informed that effective August 1, 2025, the new price structure for C-Section are as stated below: Admission fees - \$ 25 (1-5 days), Caesarean section - \$ 90, Intra- Op meds & medical supplies - \$ 65, Routine labs - \$ 20, All other services will be billed as ordered”, the Memo disclosed. Accordingly, the memo urged that all patients must make a deposit of the highlighted bills prior to SURGERY. “Kindly ensure that there are receipts in the charts before taking the patient to the Theater making an intervention to address the situation. “We have started to intervene in this. No woman in labor pain should have to pay a deposit before admission at any Government hospital in Liberia. Services should be provided immediately upon arrival. Delivery is an emergency.” She concluded. However, responding to Senator Nyonblee Kangar-Lawrence, Cllr. Gongloe termed the situation as alarming and worrisome, while urging that Liberia takes charge of its health delivery sector, in order to avoid such a situation. Cllr. Gongloe accused Senator Kangar-Lawrence of public financial waste, thereby depriving Liberians of better healthcare, good roads, and better education due to the high financial budget and assistance her office continues to receive. “President Pro-Tempore Nyonblee Kangar-Lawrence makes about twenty-one thousand United States dollars a month. Last year, her

## Liberia: US Embassy gets new Chargé d’Affaires

The United States State Department has named Joe Zadrozny as its new Charge’ d’Affaires at its embassy in Monrovia. Monrovia, August 5, 2025: Mr. Zafdrozny is acknowledged as a career member of the Senior Foreign Service. He began his assignment as Deputy Chief of Mission for Mission Liberia in July 2025 and assumed the role of Chargé d’Affaires in August 2025. A statement issued on the Embassy’s social media page said he served as Management Counselor in Abuja, Nigeria, from 2023 to 2025. Prior to his assignment in Nigeria, he served as Chargé d’Affaires, a.i., in Port Moresby, covering Papua New Guinea, Solomon Islands, and Vanuatu, from April 2022 to August 2023, and before that was the Deputy Chief of Mission. It noted that he served as Consul General in Wuhan,



China, as well as three other assignments in China, at the U.S. Embassy in Beijing, and the U.S. Consulate General in Shanghai and Shenyang. He has served twice in Germany, at the U.S. Embassy in Berlin and at the Consulate General in Frankfurt. Other assignments include the U.S. Embassy in Tashkent, Uzbekistan, and the U.S. Embassy in Ulaanbaatar, Mongolia. Prior to joining the Foreign Service in 1998, Mr. Zadrozny worked with the Peace Corps, first as a Volunteer in Mongolia and then as a staff member at Peace Corps headquarters in Washington and in Honiara, Solomon Islands. Mr. Zadrozny claims Houston, Texas, as his hometown and graduated from the University of Notre Dame. He also holds a master’s degree in strategic studies from the U.S. Army War College. He speaks French, Mandarin Chinese, German, Mongolian, and Russian.

# Capitol’s arson suspects get US\$0.5M joint surety bond

Suspects in the ongoing Capitol Building arson trial have been granted a joint surety bond amounting to US\$500,000.00 by Presiding Criminal Court “A” Judge George Roosevelt Z. Willie, following prolonged arguments.

By Lincoln G. Peters Temple of Justice, August 5, 2025: Judge Willie approved the joint property bond of Five Hundred Thousand United States dollars (US\$500,000.00), a property Deed valued at US\$6,000,000 (Six Million United States Dollars) for the release of several defendants linked to the Capitol Building arson case. The Property sureties’ bond is for defendants Christian Kofa, John Nyanti, Eric Susay, Thomas Isaac Etheridge, Stephen Broh, and Gabriel Fansich. The defendants were charged with the crimes of arson, Criminal Mischief, Criminal Conspiracy, Criminal Solicitation, Criminal Intent to commit murder, Aggravated Assault, illegal possession of a firearm, release of a dangerous force, recklessly endangering another person, and theft of property.

and all taxes paid up to date January 1, 2025, to December 31, 2025, and applied revenue text receipt renewal. The defense attached copies of Liberia Revenue Authority Flag Receipts (LRA), justifying that the properties have a valuation bond to serve as surety for the Defendants. “ Now therefore, We the sureties, Randolph J. Cole and Rufina J. Cole owner of said Deed and a Two Stairs Way Building thereon, duly registered and probated and authorized by law to be surety bond, do hereby offered our property and Deed representative, assigns and successors in interest jointly and severally unto the defendants for US\$500,000.00 (Five Hundred Thousand United States Dollars). For and on behalf of the defendants) to appear, on 06 day of August A.D. 2025 at the hour of 1:00



Judge Willie sparked uproar from the defense team when he recently placed a high demand on human sureties of the defendants. Defense lawyers argued at the time that the restrictive conditions imposed upon their clients were too high. However, following his approval of the bond on Monday, August 4, 2025, at the Temple of Justice, Judge Willie notified the parties of a hearing scheduled for Wednesday, August 6, 2025. The defense’s July 24, 2025, bond filed, indicated that the defendants’ sureties are represented and guaranteed by Randolph S. Cole and Rufina J. Cole by and through the Property Deed duly registered. probated.

A.M./P.M. for the hearing of said case to include all others succeeding hearings until said matter is fully adjudicated and that the within defendant is hereby equated or guilty.” The bond indicated. Furthermore, the bond disclosed that “ In witness whereof, We, Randolph S. Cole, Ruffina J. Cole by and thru our Attorney-in-Fact Mr. Patrick B. Coleman, and the Property Deed value the amount of US\$ 6,000,000 (Six Million United States Dollars), we have set our hands and affixed our signatures on this day of A.D. 2025.” The bond concluded.

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## ECO Currency on the Horizon

### -As ECOWAS accelerates its integration agenda

In a bold step toward deeper regional cooperation, the Economic Community of West African States (ECOWAS) has officially commenced its 2025 Mid-Year Joint Statutory Meetings, macroeconomic

coordination, and preparations for the launch of the ECO, the region's proposed single currency by 2027.

Convened under the auspices of the ECOWAS

(WAIFEM) in a coordinated effort to advance West Africa's economic governance framework.

The sessions are attended by governors of central banks, ministers of finance, macroeconomic policy experts, and representatives of development partners, reflecting the high-level importance of the statutory meetings. Discussions are structured across a series of specialized technical and strategic sessions, each aimed at reviewing progress, addressing regional challenges, and aligning policy decisions with ECOWAS's long-term integration objectives.

The 2025 meetings focus on critical aspects of West Africa's regional economic architecture, including, the 2024 ECOWAS Macroeconomic Convergence Report, the implementation status of the ECOWAS Roadmap, especially regarding policy harmonization, fiscal discipline

▶ CONT'D ON PAGE 11



bringing together key financial institutions and policy stakeholders across the region.

The virtual meetings, which run from August 4 to 18, 2025, are expected to provide strategic direction on regional monetary integration,

Commission, the meetings unite three of the region's foremost monetary institutions, the West African Monetary Agency (WAMA), the West African Monetary Institute (WAMI), and the West African Institute for Financial and Economic Management

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