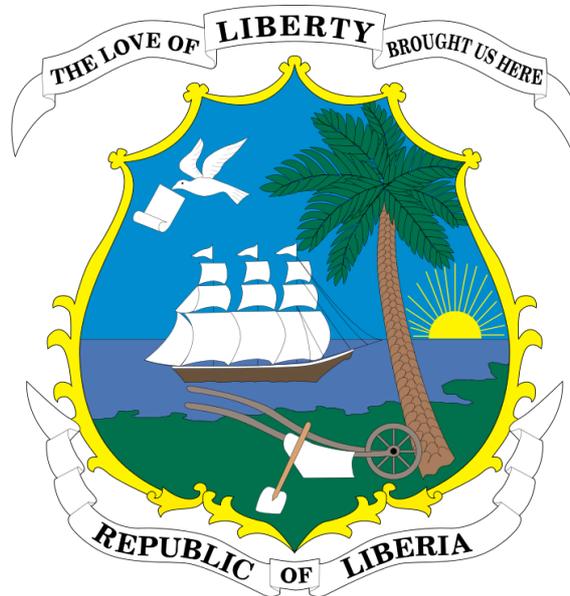

Liberia Chamber of Commerce



REMARKS

A Chamber for Transformation

Liberia Chamber of Commerce
Installation Dinner

Hon. Axel M. Addy
MINISTER

Ministry of Commerce and Industry, Republic of Liberia

MONROVIA CITY HALL

6:00 PM, MAY 5, 2017



Salutations

Mr. Francis A. Dennis, outgoing President and members of the outgoing leadership;

Mr. Charles Ananaba, incoming President and members of the incoming leadership;

My distinguished colleagues from government present;

Our Development Partners;

Members and non-members of the Chambers, our dynamic private sector;

Members of civil society present;

Members of political parties;

Members of the fourth estate;

My fellow Liberians;

Distinguished Ladies and gentlemen.

Good evening.

1. Today, I am delighted to be here to witness, yet again, another smooth transition of power from one administration to another. A true example of maturity, of democracy, a lesson for many other organizations working in the interest of their respective constituencies. This would be my twelfth year of being a witness of this transition.
2. Over the years, I have been a witness to this occasion as a member of the private sector, as a member of our development community and now within my current official capacity in government. And I must say, while the process has not always been so smooth, it has resulted in a successful transition each time, with compromises and negotiations and alliances. At the end of the day, the at times deeply passionate divergences were overcome, and the integrity of the Chamber prevailed with personal disagreements put aside to support the bigger purpose of a united Chamber of Commerce.
3. I have always admired that, and it is my prayer that we will see this level of collective commitment of purpose towards a better, transforming and prosperous Liberia. Such compromises and alliances must transcend into other arenas, particularly as we prepare to go to the polls and render in for the first time in over half a century, a smooth democratic transition from one administration to the next.
4. Ladies and gentlemen, over the last four years, it has been an honour to work with the outgoing leadership. I can recall, on my appointment, I had a courtesy call with Mr. Francis Dennis and one of the first things we committed to do was to introduce my Cabinet to the chamber and provide a space for dialogue that would forge a path to better



cooperation. Many of you can recall our first meeting where we presented our strategic plan for the next four years and the key pillars of opportunities for cooperation with the Chamber. I can recall that I made a personal commitment to Mr. Dennis not to be remembered for rice, petroleum and IPDs. That I envisioned instead a Ministry of real substance in playing its statutory role in contributing to the transformation of our country.

5. In these four years, I must say, together, we have tackled these ambitious goals embedded in our strategic plan, Rebranding Commerce, and all of you played a role. Together we worked on new legislation including the Small Business Empowerment Act, creating the Small Business Administration to support SMEs; together we tackled the challenges that came with the health crisis; together we solved policy issues that negatively impacted the business climate; together we navigated the negotiation channels of the World Trade Organization, which led to the fastest WTO accession process in the history of the organization; together we facilitated and mediated solutions to prevent crises from rice shortages and petroleum shortages; together we worked tirelessly to implement the reform commitments in our national strategic plan including such commitments as a reformed inspections and standards regime.
6. We maintained an open line of communication on all matters, coming to the table to discuss and brainstorm ways forward. Together, we achieved so much despite the limited resources and at times limited capacity. I am proud to say that this partnership has been a productive one. I applaud all of you for this partnership and this leadership by the Chamber.
7. As we celebrate this smooth transition, please join me in a round of applause for the outgoing leadership, the incoming leadership and all of you who together worked with us at the Ministry to achieve so much over the last four years.

8. Today, as we are all in transition, I could not miss this occasion to say thank you. Thank you for challenging us at the Ministry. Thank you for the wisdom and guidance you provided to us over the years. Thank you for the many conversations and friendships, for extending a helping hand in our greatest time of need. You proved your collective commitment to an ever-transforming and prosperous Liberia for all. I am grateful to each of you and to you Mr. Dennis and your team, thank you.
9. Mister incoming President and your team of officers, let me say a big congratulation to you all. I am assured that we will continue this long-standing tradition of cooperation, collaboration and true partnership. Together we still have much more work to do.
10. Ladies and Gentlemen, today, we find ourselves puzzled by one crisis after the next. With a struggling economy that continues to sentence the majority of our population to a life of hardship, who find themselves in a state of survival. We each in this room have a responsibility to bring relief to the suffering of our people. We must therefore think about the Liberia we want for our people and ourselves.
11. Over the last four plus years, this has haunted my tenure as Minister of Commerce and Industry, in all of my actions.



12. I say this to say, the Ministry of Commerce and Industry has a pivotal role to play in answering these tough questions, for through our actions or inactions, we impact the lives of our people. Effective trade and industrial policy implementation is critical to achieving the inclusive transformation that Liberia needs to instil that hope realized through expanding job opportunities for our people to live a life of dignity.
13. This can only be realized by enhancing the business environment by fostering policies and strategies committed to principals of transparency, predictability and inclusivity. As such, the role of the Chamber becomes even more critical in the restructuring of the economy.
14. We have developed many of the strategies and policies and laws that lay the foundation of this process. The national commitment to the implementation of Liberia's Post-WTO Accession plan is critical in the restructuring process and some of the commitments in that plan are already being executed. We recently saw the start of the migration process towards the ECOWAS Common External Tariff. This process rewards local and regional production and penalizes imports from outside of the region. The premise behind this structure is simple, production leads to sustainable employment, imports do not. For over a century and a half we have been a trading post where imports account for close to 50% of GDP. This cannot lead to the inclusive transformation for the Liberia we want.
15. The plan also calls for reducing the cost of trade by taking advantage of technology to deliver efficient and effective services to the public. We are making a push for these deliverables, including the Single Window for port process automation; Verification of Conformity (VOC) for improving quality infrastructure for goods coming and leaving our market; electronic tax payments; electronic visa and visa on arrival; electronic work permits and electronic residence permits. These commitments to use technology to leapfrog into today's global realities is absolutely important if we are to be competitive and encourage the expansion and diversification of local and foreign investment that will expand job opportunities for our predominantly youthful population.
16. We have passed legislation to address fair competition and foreign trade to ensure the level of collusion in a small market like ours is reduced, providing a space for healthy competition that will yield innovations for transformation. Together we have worked to develop several regulations that will come into force in the coming months. Today, in keeping with our strategy, we are reclaiming the Monrovia Industrial Park and putting in place a formal legal framework for the transparent operations of that key asset. Our goal is to continue to work with your members to promote production given Liberia's access to a market of some 340 million consumers in ECOWAS.
17. But there are some hard choices that must be made if we are to change the way we do business and foster wealth distribution among the population. It means we will continue to work on the reforms at Commerce under our rebranding agenda. It means key issues we have to work on include strengthening the quality infrastructure to tackle the issue of sub-standard goods, the management of imports to promote local production for import substitution, the strengthening and enforcement of the investment code, and the push for the implementation of the ECOWAS CET however painful it may be. Liberia cannot, will not, and must not continue to be a merchant trading post, if we truly want to achieve



inclusive economic transformation for the prosperity for all. We will continue to push also for the flexibility in tenure of work permits and residence permits for our friends and brothers who call this country home and deserve greater security than the current one year program. We benefit from this flexibility when we go to other countries and it does not make any sense we do not reciprocate such treatment for foreign nationals. Together we can work to achieving these goals in a constructive manner.

18. To this I want to say again, congratulations to you, incoming President Charles Ananaba and the members of the new leadership and thanks to the outgoing President Francis Dennis and his leadership team. Thank you for the partnership, thank you for the collaboration, and thank you for the friendship. Together, we can all play a role in a transforming Liberia for the prosperity of all. For the Liberia we all want.
19. Thank you and May God continue to bless our ever-transforming Republic.
20. Thank you.