

**Remarks by H.E. President Ellen Johnson Sirleaf
At Celebration of ArcelorMittal's Commercial Mining Operations in Liberia
Tuesday, September 27, 2011**

(Delivered Extemporaneously and Transcribed)

Chairman Mittal and Senior Management of the ArcelorMittal Family;
Mr. Pro-Temp and Honorable Members of the Legislature here;
The Dean and Members of the Cabinet;
Chairman Gyude Bryant;
Partners of Liberia in Development;
Officials of Government;
Leaders of Civil Society; and
The Workers of ArcelorMittal:

Many of you may recall that, in 2005, when we campaigned for the presidency, we indicated that we were going to renegotiate some of the concession agreements. We respected the sanctity of contracts, and we certainly commended Chairman Bryant and the Interim Government for what they had done to start the process of reactivating investment in the country. But we also felt there was room for improvement, to ensure that there was mutual benefit on both sides and that the national interest could be a little better protected.

Let me say that we got the fullest of cooperation from two of the primary targeted companies, ArcelorMittal and Firestone. And so, I want to thank you, Lakshmi, for the cooperation you gave. There are so many others among you, Sudhir Maheshwari, Joe Matthews, Rajesh Goel, Peter Kukielski – all of you who have worked to ensure that Arcelor is where it is today.

We did so because of the Liberian experience in the extractive industries. Many of you know, as mentioned by Minister Jayjay, the operations of the Liberia Mining Company, the operations of LAMCO, the operations of Bong Mines, all of which resulted, when their operations ceased, in total cessation of economic activities in the area, with very low benefit accruing to the communities once the contract was over. That is part of Liberia being a part of the “resource curse.”

And so our renegotiation was intended to make sure that this time it would be a partnership, and that partnership would ensure mutuality in benefits on both sides. And so we're very pleased to say that where we are today, with ArcelorMittal, that partnership is well in hand and the mutuality of benefit is assured.

The record is there to see. When we started in 2006, there was an initial investment commitment of US\$1 billion. When Mr. Mittal visited in December 2007, he increased that investment size to US\$1.5 billion, and he started operations, and those operations have

continued, in keeping with that commitment, so that today we have Buchanan, Yekepa beginning to come alive again, as we knew it in the 1970s when we were operating. And that's an act of c.....[inaudible] building, the commitment he made. I know he has, in the works, additional commitments, but we also have to negotiate that, and so we'll leave that for the future of things to come.

But also, more importantly, when I talk about benefits to workers, for the first time in our concession agreements, and starting with them, we have the Social Development Funds, funds in which benefits go directly to the communities concerned. In the case of ArcelorMittal, US\$3 million are shared with the three counties concerned – Nimba, Bong and Grand Bassa – where it goes directly not only to them, but in keeping with their own priorities, because they have a committee that establishes where they want the money to be spent to the best use. Yes, they've dialogued with representatives of the counties to ensure accountability, but when it comes to priorities-setting, that is left to the leaders of the community. That social responsibility... is something, Mr. Mittal, we would like to commend you for.

The infrastructure that comes from that is also something that is beneficial to the nation, and I'm holding you to another commitment, that commitment you made in December 2007, that there will be the paving of the road from Ganta to Sanniquellie.

It's been a great story. I think it's been a great partnership. I've been so pleased to have a good relationship with Mr. Mittal that if there is an issue, I can get on the telephone and call him, or he can call me, and we can say, whether it's workers' issues, whether it's delays in infrastructure improvement, whatever it is, and that's how it ought to be, where you can communicate. Of course, his people deal mostly with the local representatives of the company, with our ministers, etc., but if it reaches a place where it requires a little bit more, at a higher level, we have the kind of relationship, as I've with all of the heads of the corporate bodies, where they can feel comfortable. And we're so glad of that, because we've created an environment where people can feel comfortable in coming and putting their private capital here and they can know that that capital is safe.

Let me say that we are very pleased with what, in effect, meant a clear demonstration of confidence, by ArcelorMittal, in Liberia's future, because they were the first one to make a big move for new investment, and that served as a catalytic force for the many others that came, that ended up today with us having a US\$16 billion investment. We really have to thank you for that.

But, more important, the workers! We wouldn't have been able to go far without them. Today, the highest person in ArcelorMittal who's a Liberian is Dr. Emmanuel Dolo. We want to commend him for all he's done to represent the Liberian capacity, but that's not enough. He's just one, we need 10 more. And so, in the future, we're going to be stressing, as a government, vocational and technical training, to enable our young people to go into those professions where they have the capacity and expertise to get the jobs, not only at the level of workers, as important as that is, but at the level of professionals, where they can become the managers, and in keeping with the partnership with ArcelorMittal, to ensure that, over time, we want to see more and more Liberians take over senior management positions, and we will be working toward that end.

Finally, let me say that I was in Yekepa on Sunday, and I met the workers in Yekepa. One of the things I said to them was, hey, you know what's going to happen on Tuesday? The train is going to roll for the first time in 20 years. And then I came and looked at the program, and I didn't see anywhere we'll go on a train. But then I saw the train. We're going to ride the train? So, there you are; and all the people in Yekepa were excited as if, for the first time, they'd see the trains coming down and making all that noise, and all along the route you'll have Liberians in the different communities just waving and shouting and saying: "Liberia Is Back!" That's a great message: "Liberia Is Back!"

I thank all of you who have contributed to this, not only the company and all of its managers, but to you, our bilateral partners, because if you had not sent a message of goodwill, if you had not been there with us, if you had not been part of the planning of it, if the Liberian officials and the Liberians, generally, had not worked toward this day, we wouldn't be here. So, to all of you in this room, for what you represent by being in this room, we'd like to say to you, great appreciation. Liberia is on the move. I have great confidence in the future of our country.

Thank you very much.