
**GOLDA MEIR MOUNT CARMEL
INTERNATIONAL TRAINING CENTER**



Remarks by the
President of the Republic of Liberia
H.E. Ellen Johnson-Sirleaf

*Entrepreneurship Conference for Developing Countries
Carmel Center*

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DRAFT



Salutations_____,

Good afternoon. I am delighted to be back in Israel, a nation built by dynamic entrepreneurs whose commitment to innovation has transformed the nation and improved the lives of its people.

I am also pleased to be here at the Golda Meir Mount Carmel International Training Center to speak at this important “Entrepreneurship Conference for Developing Countries”

Today Liberia falls in a category of least developed countries or LDCs. There are 48 countries that fall in this category, 34 of which are in Africa. They comprise 12%, or 932 million people of the global population. In West Africa (ECOWAS) comprising 300 million people across fifteen member states, SMEs drive 90% of economic activities. Youth under 25 make up the majority of our population, many operating in the informal sector in micro, small, and medium-sized enterprises, SMEs which guarantee two thirds of all formal jobs.

Today SMEs are proving to be the missing link to inclusive growth accounting for approximately 60-90% of the total global employment, 95% of all firms and accounting for approximately 50% of GDP.

However, we continue to work towards improving the business climate for faster transformation of SMEs that will lead to greater formalization in our economies.

After two decades of destruction, Liberia is transforming through investments in trade facilitation and economic and social infrastructure.

In the power sector, we have increased electricity on the national grid from zero to 38 megawatts power. These investments have facilitated expansion of electricity coverage in the capital city where one third of the population resides from 5,000 to 32,000 households aim to reach a target of 54,000 households by 2017.

The rehabilitation of our Mount Coffee Hydro plant, when completed by year end, will further expand our power generation and distribution capacity to 88 megawatts. Additional off grid power is being constructed throughout the country, a large part through regional access. However, we know that this will not meet all of our needs. Consequently, we recently passed a new electricity bill that now allows private participation in the sector.

In the transport sector, we have invested in expanding our road networks to improve access to markets for our producers. However, the high cost and severe climatic conditions have made this challenging. Nevertheless, we have paved or rehabilitated nearly 698 kilometers of city, inter-county, and neighborhood roads, the highest by any



administration in Liberia. By the end of 2017, the number of paved roads will be 960 kilometers; of which 220 kilometers will be newly paved roads.

We continue to solidify investments by improving our ports of entry and are aggressively pursuing new investment opportunities that will modernize our ports infrastructure.

In the social services sector, targeted investments have been made to provide better services for our people. School enrolment increased to over 1.5 million in 2015, with girls' enrolment constituting nearly 50%. By 2017 we expect this number to increase to 2.6 million. We have trained some 10,000 teachers to support our ambition and are looking at new innovations to improve our service delivery in the education sector.

We believe these investments will provide an enabling environment for entrepreneurs to thrive. We also are investing in soft infrastructure by implementing domestic reforms to improve the business climate and most importantly improve entrepreneur's access to both public and private business opportunities. Our objective in all of this is to make the private sector remains the engine of growth.

In furtherance of this goal, today, special emphasis is placed on small and medium-sized enterprises. A Small Business Empowerment Act requires 25% public procurement for SMEs with 5% for women owned businesses, which make up 40% of sub-Saharan Africa's non-agriculture labor force and for nearly 50% of the self-employed **(IMF)**.

Despite this progress, our challenges remain awesome. Many of our achievements were severely impacted by the Ebola health crisis, which crippled our economy and devastated the lives of many of our citizens. Our economy suffered another devastation with the sharp decline in global prices of two of our major exports - rubber and iron ore. These two major challenges caused a drop in our GDP, which by 2013 was headed to double digits.

However, as a resilient people, we remain steadfast in our efforts to implement domestic reforms and modernize our systems and procedures. In our commitment to economic diversification, we have prioritized agriculture (cocoa, oil palm, fisheries and agro-processing) as a critical sector with high potential for jobs creation for our people.

We have tremendous potential in aquaculture or inland fish farming and are building the capacity of our entrepreneurs to take advantage of this opportunity.

At the same time, we are adopting measures to meet the which include the lack of adequate entrepreneurship capacity and lack of financial and support services.

Thanks to these exchanges, young entrepreneurs are producing body lotions from palm kernels and quality local rice and fish processed. These are impacting the lives of hundreds of fishermen. The use of ICT delivery service has created many jobs for young



motorcyclists. In our promotion of a Wear Your Pride campaign, we see the unlocking of the potential of the textile industry. Today young designers and textile producers are improving the quality of their products to meet the increasing demand due to the Wear Your Pride campaign.

Liberia is a transforming nation whose young entrepreneurs and innovators are critical to our transformation. We believe that their talents, their innovations, matched by our commitment to foster the right conditions, the right business climate, the right attitude will lead to a truly transformed Liberia. We know that this is possible and I am pleased lead a nation that is on a trajectory of transformation that will result in the betterment of our people.

Thank you.