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[Home](#) > Amb. Sulunteh Appeals to U.S. Businesses to Take Advantage of Liberia's Investment Climate

Amb. Sulunteh Appeals to U.S. Businesses to Take Advantage of Liberia's Investment Climate

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Washington, D.C. – June 19, 2014: American businesses and entrepreneurs have been called upon to take advantage of the conducive investment climate prevailing in Liberia. Liberia's Ambassador to the United States, H.E. Jeremiah C. Sulunteh, made the call on June 17, 2014, when he served as guest speaker at a meeting of the International Business Strategy Advisory Council (IBSAC) at the Prince George's Community College in Largo, MD. IBSAC is a group of experts from international business industries and related fields deemed necessary to advise the Economic Development Corporation (EDC) of Prince George's County, MD in carrying out its international business strategies and programs. The purpose of the IBSAC is to pursue and engage in international business opportunities, among others. During the meeting, attended by an impressive group of business leaders and entrepreneurs in Prince George's County, Ambassador Sulunteh gave an overview of the special historical relationship between the United States and Liberia dating back to the founding of Liberia in the early 1800s by former slaves and freed men and women of color from the US. He added that 10 of Liberia's past 23 presidents were born in the US, three of them from the State of Maryland. Ambassador Sulunteh indicated that even though several major US companies are operating in Liberia, there is a need for many more American businesses and entrepreneurs to invest in Liberia, which is endowed with abundant natural resources, including iron ore, rubber, timber, diamond, gold, as well as recent discovery of oil. He stated that Liberia, once one of the leading exporters of iron ore in the world, currently has the world's second largest ship registry - the Liberia International Ship and Corporate Registry (LISC) - which is headquartered in Virginia, as well as the world's second largest rubber plantation, the Firestone Plantation Company, from which the Firestone tires are produced. Ambassador Sulunteh said that Liberia, which is recovering from 14-years of devastating civil war, has huge potential for investment during this period of massive reconstruction and major reforms in law and investment codes to meet international standards and make the country more attractive to international investment. Ambassador Sulunteh also informed the business leaders and entrepreneurs that Liberia has huge tourism potentials, which include its 150-mile coastline of white sandy beaches on the Atlantic Ocean, lakes, waterfalls, mountain ranges, as well as West Africa's largest remaining tropical forest, which has unique plants and animal species, including the pygmy hippo. He added that Liberia is rich in bio-diversity as the country is home to about 42 percent of the rainforest in the West African sub-region. He told the business leaders and entrepreneurs that while American businesses are slow to take advantage of Liberia's investment climate, investors from other parts of the world are going in and benefiting from the investment incentives offered by the Liberian Government. The Liberian envoy assured that the Embassy is ready to work closely with Prince George's County to identify and create areas of business partnerships between Liberia and the County. The Ambassador's impressive address was followed by questions



and comments by leaders of the Prince George's County's Economic Development Corporation, as well as business leaders and entrepreneurs, all geared towards how both sides can develop a mutually beneficial business relationship. Among those who made comments at the meeting were Dr. Frank Forka, Director, EDC's Africa Trade Office; Dr. Yvette Snowden, Dean, Workforce Development and Community Partnership of Prince George's County Community College; Rtd. Gen. Robert Blunt, Chairman of Essex Construction, LLC; and former Maryland State General Assembly Senator Michael Bowen Mitchell, of the Bowen Enterprises. A passionate supporter of Liberia, Senator Mitchell is a prominent member of the Maryland-Liberia Sister States Committee. Earlier, the Chairman of the IBSA, Ms. Dallah Herman, underscored that the business community of Prince George's County looks forward to active engagement with Liberia's private sector to build partnerships with Liberia that would be mutually beneficial. Ambassador Sulunteh was accompanied by Hon. Famatta Deline, Minister Counsellor for Economic Affairs, and Hon. Gabriel I H Williams, Minister Counsellor for Press and Public Affairs. Both embassy officials also participated in the discussion by highlighting Liberia's favorable investment climate. Also at the meeting were some prominent Liberian community leaders in the Washington, D.C. area, including Mr. Gerald F.B. Cooper of the Marylander for Progress, which is spearheading the construction of an e-library at the W.V.S. Tubman University in Harper Maryland County, Liberia, and Mr. Morris Koffa, a leading U.S.-based Liberian environmentalist of the Kofa International Company. Also in attendance was Dr. Bai Akridge of the Maryland-Liberia Sister States Committee in the US. Belows are some photos taken at this event:



A view of some of the business leaders and entrepreneurs at the IBSAC meeting.



Ambassador Jeremiah Sulunteh (2nd right) with the Chairman of the IBSAC, Ms. Dallah Herman (far right) and other business leaders



Ms. Dallah Herman, Chairman of the IBSAC and other business leaders pose with Ambassador Jeremiah Sulunteh (third right)



Ambassador Jeremiah Sulunteh with former Maryland Assembly Senator Michael Bowen Mitchell (left) and Rtd. General Roger Blunt (far right)

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