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Embassy of the Republic of Liberia in the United States , Tue, Aug 5, 2014

Chairman George Soros, of the Open Society Foundations;
Mr. Chris Stone, President of OSF; The Partners of
OSF; Distinguished Ladies and Gentlemen:

Let me, on behalf of President Ellen Johnson Sirleaf, thank you for the invitation to address this luncheon on the "Fiscal and Financial Transparency of Liberia's Natural

Resources". Let me also express her deep regrets at her inability to be here. The pressing situation at home made it imperative that she remain on the ground to spearhead the fight against the deadly Ebola virus and to consult with her Mano River colleagues on this menace that is raging through

three countries of our sub-region, including Liberia. Mr. Soros, the OSF and its partner organizations have been true friends of Liberia, spanning our years of struggle till today. Your positions regarding good governance, accountability and transparency -- not to mention all human rights -- are well known. And we endeavor to be guided by them, despite the multiple challenges we continue to face as a post-conflict nation.

We have managed to piece together the broken institutions, and to create new ones where none had previously existed, all aimed at advancing governance and the rule of law. We know that by creating stronger institutions, our government can better serve its people and create the space for a fair, just, and thriving society.

All of you in this room, I have no doubt, know the story of Liberia: its beginnings; the years of turmoil and 14-year civil war that devastated the country, and destroyed lives and values. I figure you are also pretty much aware of our efforts amidst very daunting challenges.

Our focus on these worthy efforts follows from the dictates of the 2003 Comprehensive Peace Agreement, fashioned principally to consolidate peace and security, revitalize the economy, rebuild governance and the rule of law, and rebuild infrastructure and provide basic services.

Over the past eight years of our administration, we have endeavored to keep the peace, reconcile our people, grow our economy and work towards sustainable and inclusive development. We are focused on rebuilding our structures and providing and expanding basic social services in the areas of health, education, gender equality, youth empowerment, and more.

Even more pertinent here, we have been hard at work rebuilding or establishing institutions aimed at good governance, integrity, transparency, and accountability -- much of which was almost decimated by the civil war, as well as some that were non-existent when we came to power in 2006. The task of rebuilding such a society demands many years of tedious work, but we continue to lay the groundwork towards a better future for Liberia and its people.

Our government remains firmly committed to breaking with the corruption of the past. As such, we have taken



strong measures that have placed public accountability and improved governance at the very top of our priorities, especially in the extractive industries. It is a moral imperative that the exploitation of our extractive industries is rooted in transparency and accountability.

In so short a time as one month following our assumption of the helm of office -- in February 2006 -- our government issued Executive Order No. 1 that led to the cancellation of 87 forestry concessions and a review of all concession contracts concluded during the Interim National Transitional Government of Liberia (NTGL) to ensure that the national interest was protected. On July 10, 2007, we launched the Extractive Industries Transparency Initiative (EITI) in Liberia, a global standard promoting transparency in the management of resources from the extractive industries. Liberia became one of the first countries to commit its forestry sector to the EITI reporting, which raised the level of transparency. LEITI informs the public as to the amount of taxes and other payments made by every extractive company to the government, thus leading to accountability regarding the revenues from those resources. This initiative has mitigated some of the tensions associated with suspicion on the part of those benefiting from the resources and the perceptions that certain groups are not getting short-changed by not accruing their fair share of the revenues generated. LEITI is one of the components of resource governance in Liberia. It depends on the interactions with other components and actors to achieve the overall goal of better resource management. To further protect our country's national resources we, in 2012, placed a moratorium on Private Use Permits (PUPs) and their issuance. We recently took actions against corrupt officials engaged in the mismanagement of resources generated from the forestry sector. In 2013, we signed onto the Voluntary Partnership Agreement (VPA), to ensure that all timber leaving Liberia come from a legal source. Our intention is to protect our natural resources and use them to the benefit of the society. We have signed onto the Tropical Forest Alliance-2020. Click here to read full address. You may save a copy. =====> [1]

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