

DRIVING TOWARDS INCLUSIVE PRIVATE SECTOR GROWTH

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Minister of Commerce & Industry
Republic of Liberia

Embassy of Liberia to the US/Business Town Hall Meeting
Washington DC

January 11, 2017



Agenda

- ▶ Our Mandate
- ▶ Business Climate
- ▶ Trade Performance
- ▶ Work Force Profile
- ▶ The Solution



Our Mandate



Ministry of Commerce and Industry: Mandate

- ▶ Established by an Act of Legislature in 1987 (originally established in 1948 as the Department of Agriculture and Commerce)
- ▶ The Ministry is mandated to:
 - Promote, monitor, regulate and facilitate the growth, development and expansion of trade, commerce and industry in the Republic of Liberia



Ministry of Commerce and Industry: Purpose and Mandate

- ▶ **The Ministry is mandated to:**
 - **Develop appropriate programs aimed at accelerating an industrial growth**
 - **Collect, evaluate and publish trade data within the Republic of Liberia i.e. reports on imports, exports, statistics and regulate the pricing regime on sensitive commodities.**

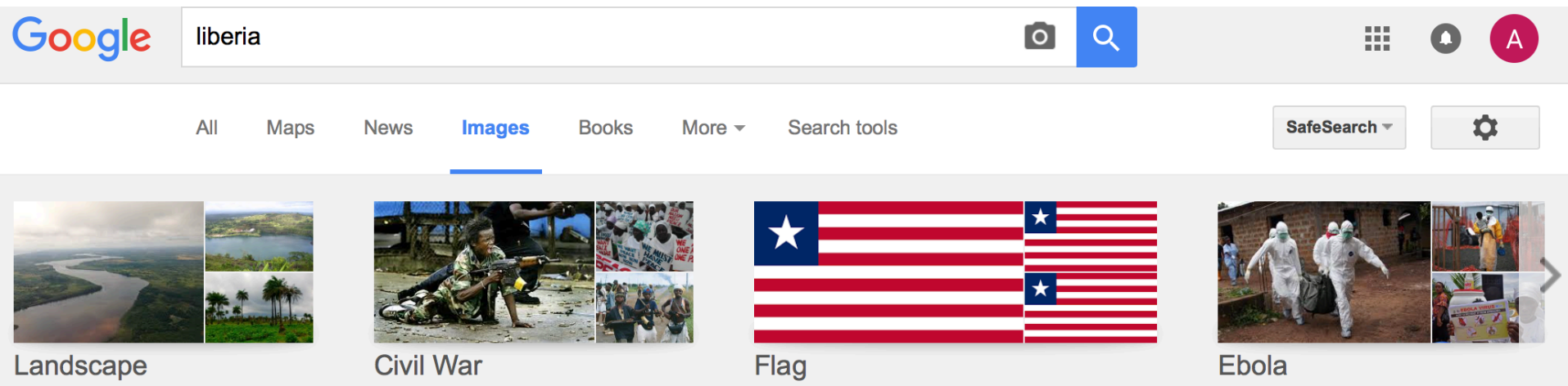


Business Climate

What do they say outside of Liberia?



What Venture Investors See in Google Images



Overview of Liberia's Doing Business Indicators

		Liberia	
		2015	2016
1	Starting a Business	30	37
2	Getting Credit	160	109
3	Paying Taxes	76	118
4	Resolving Insolvency	168	168
5	Dealing with Construction permits	174	174
6	Enforcing Contracts	176	176
7	Registering Property	177	178
8	Getting Electricity	175	180
9	Protecting Minority Investors	182	182
10	Trading Across Borders	183	183

What the International Reports Say

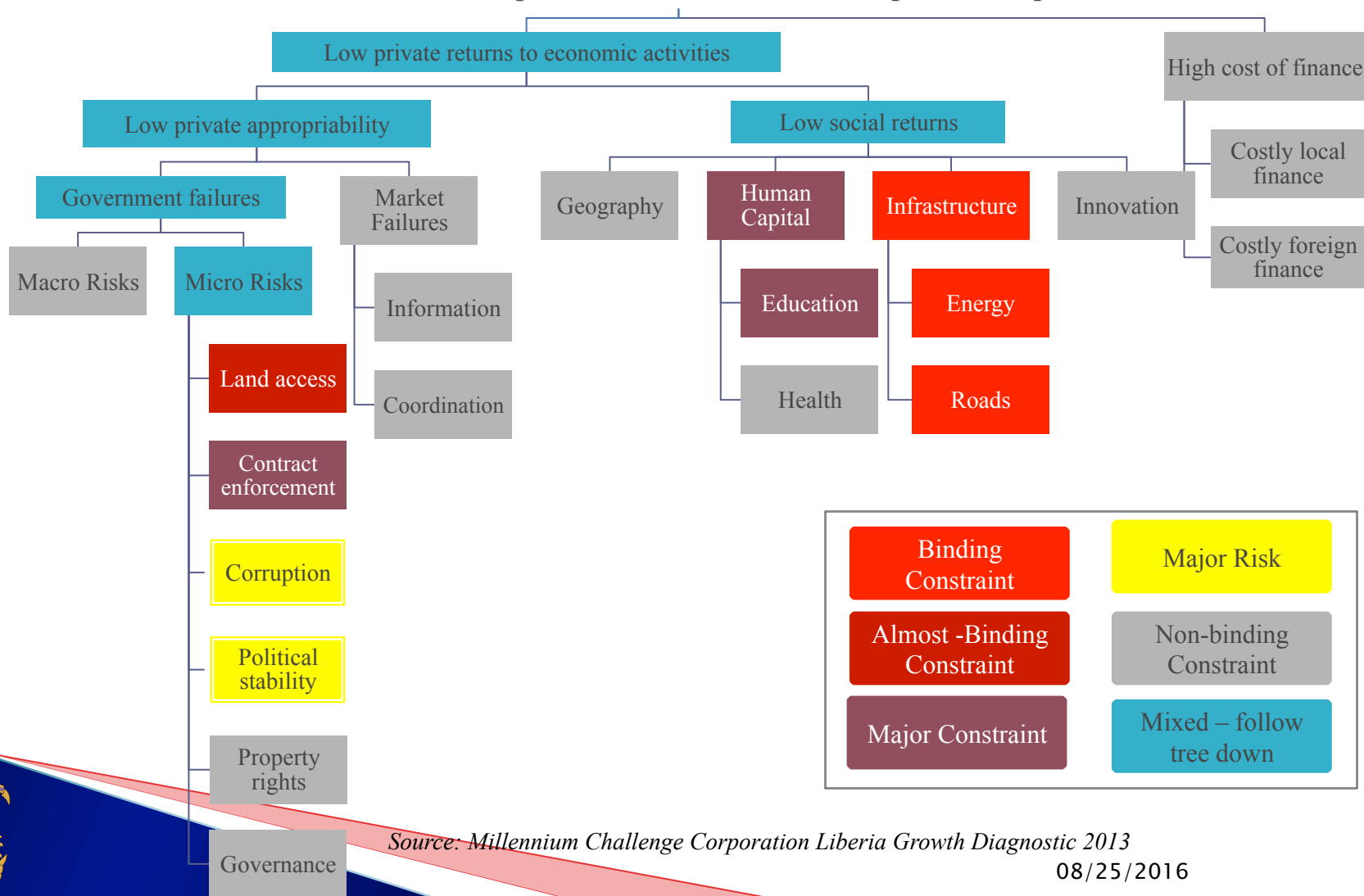
Report	Liberia (No. of countries)	Best in Mano River Union	Best Internationally
The Global Information Technology Report <i>Networked readiness, or how prepared an economy is to apply the benefits of information and communications technologies (ICTs) to promote economic growth and well-being</i>	121 (148)	Ivory Coast 115	Singapore
Doing Business Report <i>Measures regulations that enhance business activity and those that constrain it.</i>	174 (189)	Sierra Leone (140)	Singapore
Human Development Index <i>A composite statistic of life expectancy, education, and income indices used to rank countries into four tiers of human development.</i>	177 (187)	Cote D'Ivoire 172	Norway
World Happiness Report (2014) <i>What really matters to people as they themselves characterize well-being</i>	116 (150)	Sierra Leone 123	Denmark
Prosperity Index <i>Is based on both wealth and wellbeing (objective and subjective data). Seeks to redefine the concept of national prosperity to include, as a matter of fundamental importance, factors such as democratic governance, entrepreneurial opportunity, and social cohesion.</i>	132	Cote D'Ivoire 118	Norway
The Global Enabling Trade Report <i>Assesses the quality of institutions, policies and services facilitating the free flow of goods over borders and their destinations.</i>	137 (138)	Cote D'Ivoire 126	Singapore
The Global Competitiveness Report (2013) <i>Competitiveness is defined as the set of institutions, policies and factors that determine the level of productivity of a country. The level of productivity, in turn, sets the level of prosperity that can be earned by an economy.</i>	129 (144)	Cote D'Ivoire 91	Switzerland



Growth Diagnostic indicate key constraints to private investment, many of which are being addressed

Premise: Private investment, both domestic & foreign, represents primary engine of economic growth

What constrains private investment and entrepreneurship?



Source: Millennium Challenge Corporation Liberia Growth Diagnostic 2013

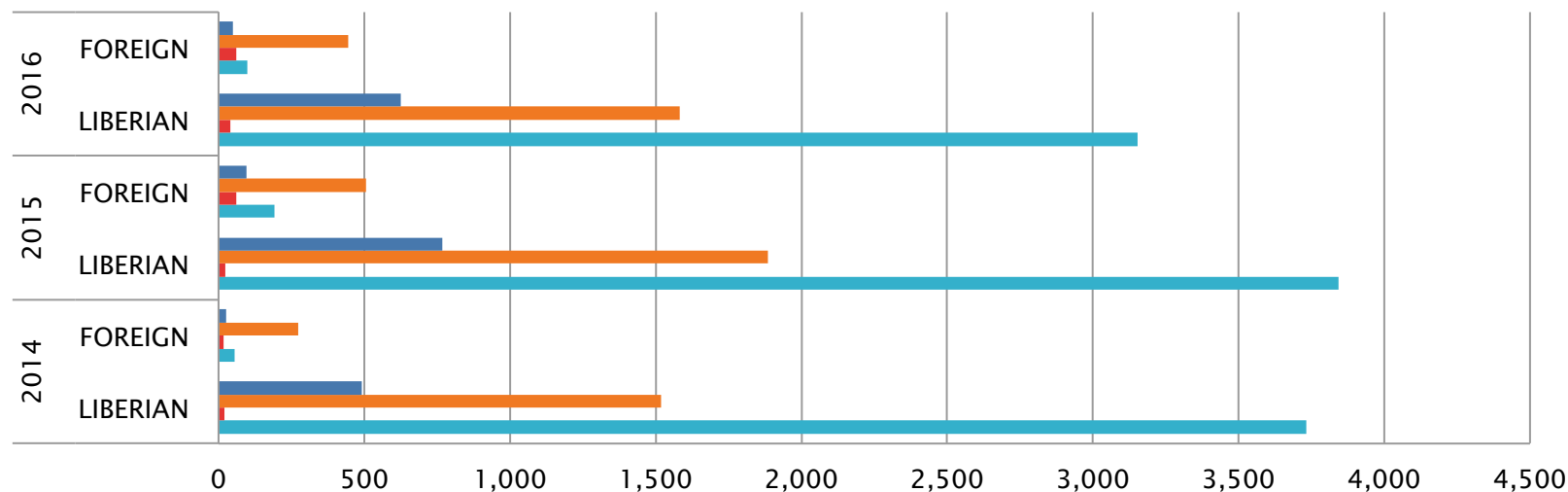
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Trade Performance



Business Registration

NEW BUSINESSES REGISTRATION COMPARATIVE REPORT FOR 3 YEARS 2014-2016



	2014		2015		2016	
	LIBERIAN	FOREIGN	LIBERIAN	FOREIGN	LIBERIAN	FOREIGN
■ NGO	491	27	767	96	625	49
■ CORPORATION	1,519	274	1,884	506	1,582	446
■ PARTNERSHIP	19	17	23	61	41	61
■ SOLEPRIETOR	3,732	56	3,843	191	3,154	99



What are we trading? Imports

Top 10 imported commodities	
Import Category	Value 2013
Bulk petroleum product and mineral fuels	293,113,816.39
Products of the milling industry (including flour starches, grain and rice)	155,413,493.16
Building materials (including cement, steel rods, plywood, PVC pipes, sheets of zinc and fittings)	62,698,858.81
Poultry and poultry products including eggs and bird eggs	35,945,379.43
Tree products (including chain sawn wood, charcoal, used clothing)	18,529,662.15
Fresh or frozen meat and meat products (canned products excluded)	14,972,991.92
Lead, Mercury, Sodium, raw Monosodium Glutamate, Formaldehyde, Sulfuric Acid	12,972,511.68
Bottled and bulk water (including mineral water)	9,947,424.36
Milk, dairy and cheese products (excluding powder)	9,912,137.86
Other perishable foodstuffs and food and beverages requiring refrigeration or other environmental control	9,776,078.79

Source: ASYCUDA Customs Data, Bureau of Customs, Ministry of Finance 2013



What are we trading? Imports

Commodity Classification	
Import Description	Value (USD), 2014
Machineries/Electricals (generators, electricals, tractors, etc.)	434,765,841.23
Mineral Products (petroleum products)	413,704,362.95
Chemicals and Allied Industries (dentifrices, sodium bicarbonate, etc.)	320,520,629.65
Vegetable Products (onions, potatoes, mixed vegetables, etc.)	268,734,799.52
Transportation (motor vehicles, motor bikes, bicycle, spare parts)	211,258,339.13
Metals (zinc, aluminium, kitchen utensils, doors, steel, etc.)	96,065,156.71
Miscellaneous (toys, furniture, used mattresses, sweeper mop, tennis balls, clocks, used drums, used suitcases, articles for Christmas, artificial flowers, used projector, used piano, used guitar, diplomatic goods, personal effects, household items, educational materials; pens, books, etc.)	87,005,336.91
Plastics/Rubbers (tyres, inner tube, pvc pipes, gloves, rubber buckets, rubber bowls, hoses, pleasure condom, plastic tub, feeding bottles, etc.)	46,989,763.37
Foodstuffs (meat, fish, sardine, sugar, juices, rice, mineral water, soft drink, etc.)	45,723,586.79
Textiles (used clothing, beddings, carpets, fabric, rugs, shoes, clothes, etc.)	40,392,460.24



What are we trading? Imports

Top Ten (10) Imported commodities		
Import Description	HS Code	Value (USD), 2015
Mineral Products	27.10	469,681,059.20
Machinery/Electrical	85.35, 85.02, 84.79, 85.36, 84.60, etc.	281,670,333.66
Vegetable Products	15.11, 12.07, 09.01, 12.09, 07.08, etc.	210,015,776.54
Transportation	89.01, 87.12, 87.08, 87.14, 89.07, etc.	171,983,886.40
Chemicals and Allied Industries	31.05, 38.08, 34.03, 38.24, 32.14, etc.	126,100,832.58
Foodstuffs	21.06, 18.06, 19.05, 20.09, 19.01, etc.	100,970,961.04
Metals	76.06, 76.04, 76.06, 76.16, 83.01, etc.	95,157,194.60
Textiles	61.06, 55.15, 62.11, 63.09, 63.05, etc.	71,815,899.48
Plastics/Rubbers	40.16, 39.23, 40.11, 39.25, 39.17, etc.	71,467,669.97
Miscellaneous	94.01, 94.06, 90.13, 94.03, 92.09, etc.	24,624,135.02

Source: ASYCUDA, LRA 2015



What are we trading? Exports

Top 10 exported commodities, Jan – Aug 2013	
	Q1-Q3 2013
Rubber	54,319,348
Iron Ore	221,974,150
Logs	20,324,412
Rubber Wood	2,830,490
Cocoa Beans	2,667,250
Heavy Scrap Metal	1,751,850
Cam Wood	58,467
Sawn Timber	227,000
Palm Oil	229,401
Coffee Beans	74,000

Source: Ministry of Commerce, Division of Trade, 2013



What are we trading? Exports

Major Commodities Exported, Jan – Dec 2014	
Description	FOB Value (USD)
Iron Ore	285,836,828.82
Rubber	356,044,449.00
Logs	23,782,856.61
Diamonds	18,216,245.00
Cocoa Beans	5,027,000.00
Heavy Scrap Metal	2,518,050.00
Rubber Wood	632,334.64
Palm Oil	331,156.00
Cam Wood	324,262.00
Sawn Timber	205,028.00
African Food	78,396.00
Coffee Beans	25,225.00



What are we trading? Exports

Major Commodities Exported, Jan – Dec 2015		
Description	HS Code	FOB Value (USD)
Iron Ore	26.01	98,298,909.50
Rubber	40.01, 40.02	73,856,779.76
Diamonds	71.02	18,552,733.81
Cocoa Beans	18.01	10,638,600.00
Heavy Scrap Metal	73.03	1,369,875.00
Coffee Beans	18.01, 09.01	419,600.00
Cam Wood	44.01, 44.07, 12.11	316,864.50
Palm Oil	15.13	301,581.00
African Food	20.08, 16.04, 17.02, 08.02, etc.	83,644.97
Sawn Timber	44.01	57,143.32
Logs	44.01	51,326.52
Rubber Wood		-

Source: Division of Trade, MoCI & ASYCUDA, LRA 2015



Who's driving our trade? 2013 Imports

Top 10 Major Importers		Commodity	Ownership	CIF Value
1.	TOTAL LIBERIA INC.	Petroleum	Foreign	124,728,517.30
2.	UNITED COMMODITIES INC CORPORATION (UCI)	Rice	Foreign	70,333,132.28
3.	AMINATA & SONS, INC.	Petroleum	Liberian	39,067,013.51
4.	SUPPLYING WEST AFRICA TRADERS INC (SWAT)	Rice	Foreign	35,715,428.82
5.	MONROVIA OIL TRADING CORP. (MOTC)	Petroleum	Foreign	33,117,371.95
6.	WEST OIL INVESTMENT (LIB) INC.	Petroleum	Foreign	31,471,522.00
7.	FOUANI BROTHERS CORP.	Mixed Goods - Food	Foreign	27,825,467.05
8.	PETRO TRADE INC.	Petroleum	Foreign	27,693,983.93
9.	NP (LIBERIA) LTD.	Petroleum	Foreign	23,216,164.85
10.	A - Z CORPORATION	Mixed Goods- Food Stuff	Foreign	22,415,612.13
Total				435,584,214



Who's driving our trade? 2014 Imports

	Importer	Major Product	CIF Value
1	United Commodity Inc.	Rice	120,166,796.00
		Vegetable cooking oil	128,229.00
2	TOTAL Liberia	PMS & AGO	108,090,098.00
		Lubricants	2,621,234.00
3	ArcelorMittal Liberia, Inc.	Transportation (Buses, cars, etc.)	16,842,919.00
		Machinery	2,412,518.00
		Building materials	2,021,907.00
		Medical Supplies	640,507.00
4	SWAT	Rice	6,116,589.00
		Vegetable cooking oil	2,521,870.00
		Sugar	1,362,371.00
5	Aminata and Sons, Inc.	Gasoline (PMS)	23,479,458.00
		Diesel (AGO)	20,318,935.00
6	Bea Mountain Corporation	Structural steel	1,552,870.00
		Spare parts	634,660.00
		Machineries	455,439.00
7	West Oil Investment	Gasoline (PMS)	21,305,168.00
		Diesel Oil (AGO)	17,670,410.00
8	Monrovia Oil Trading Company	Gasoline (PMS)	17,821,023.00
		Diesel Oil (AGO)	13,615,484.00
9	National Petroleum (NP)	Gasoline (PMS)	15,271,818.00
		Diesel Oil (AGO)	10,220,760.00
10	Fouani Brother	Vegetable products	12,889,456.00
		Foodstuffs	4,396,887.00
		Chemical & allied industrial products	1,225,538.00



Who's driving our trade? 2015 Imports

Top Ten (10) Major Importers		CIF Value (USD)
1.	UNITED COMMODITIES INC. (UCI) FREEPORT, BUSHROD ISLAND MONROVIA, LIBERIA	32,031,370.98
2.	TOTAL LIBERIA INC. CORPORATION U.N. DRIVE MONROVIA, LIBERIA	120,342,499.60
3..	ARCELORMITTAL LIBERIA 15 TH STREET, SINKOR MONROVIA, LIBERIA	28,377,284.16
4.	SUPPLYING WEST AFRICA TRADERS INC (SWAT) SAYON TOWN, BUSHROD ISLAND MONROVIA, LIBERIA	70,720,798.39
5.	AMINATA & SONS, INC. AMINATA HOUSE MECHILIN & ASHMUN STREETS MONROVIA, LIBERIA	53,038,857.23
6.	BEA MOUNTAIN MINING CORPORATION CONGO TOWN MONROVIA, LIBERIA	30,482,338.54
7.	WEST OIL INVESTMENT LPRC COMPOUND BUSHROD ISLAND, LIBERIA	41,266,605.75
8.	MONROVIA OIL TRADING CORP (MOTC) PST BUSHROD ISLAND MONROVIA, LIBERIA	44,880,776.63
9.	NP (LIBERIA) LTD. S & G BLDG. CAREY ST. MONROVIA, LIBERIA	20,368,492.94
10.	FOUANI BROTHERS CORP. CORPORATION VAI TOWN P.O. BOX 1299 MONRVIA, LIBERIA	30,861,747.31



Work Force Profile



The Elephant in the ROOM



Restless, Jobless, with No Capacity

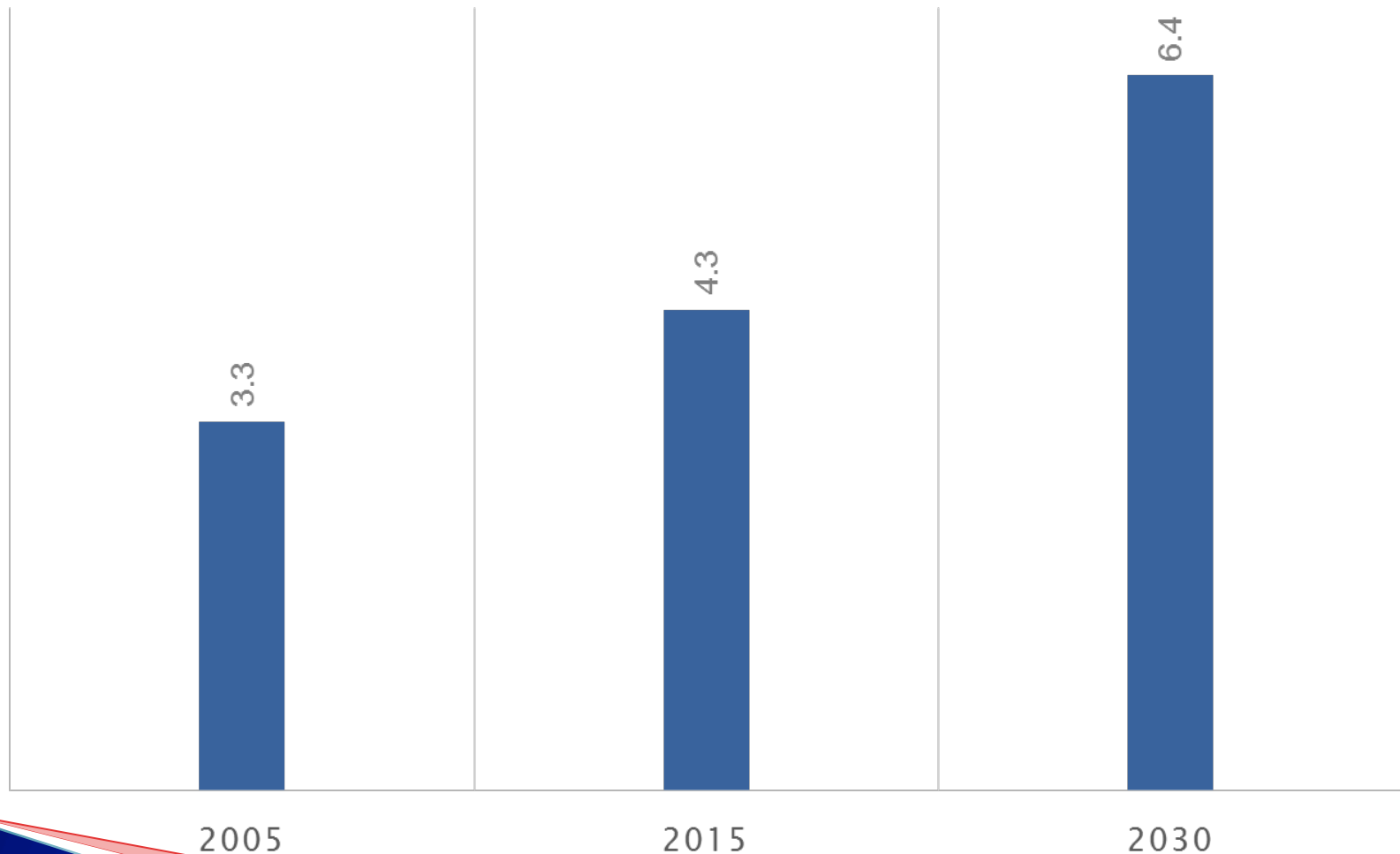


Restless, Jobless, with No Capacity



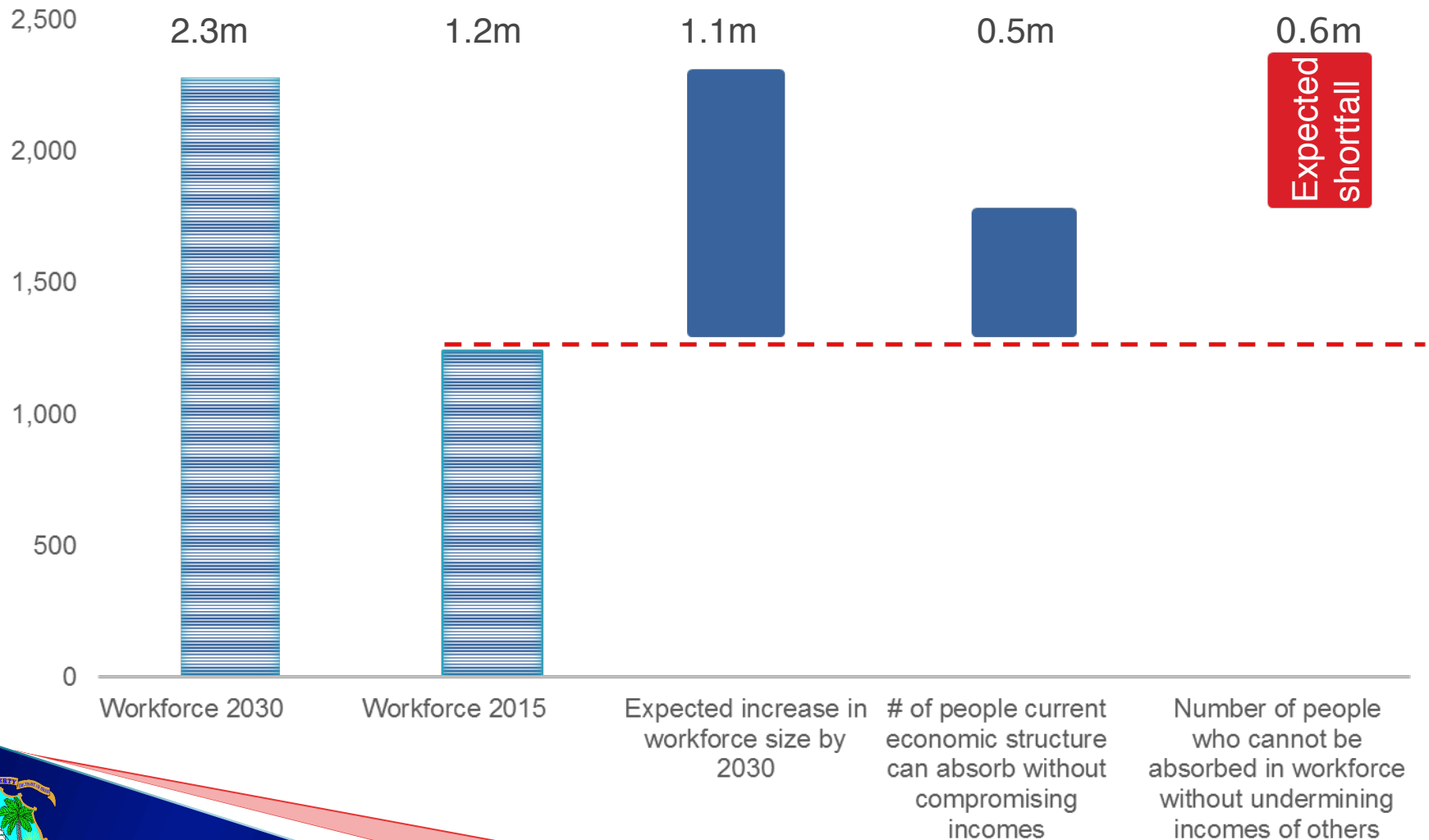
Population Growth in Liberia (2005–2030)

Liberia Population (millions)

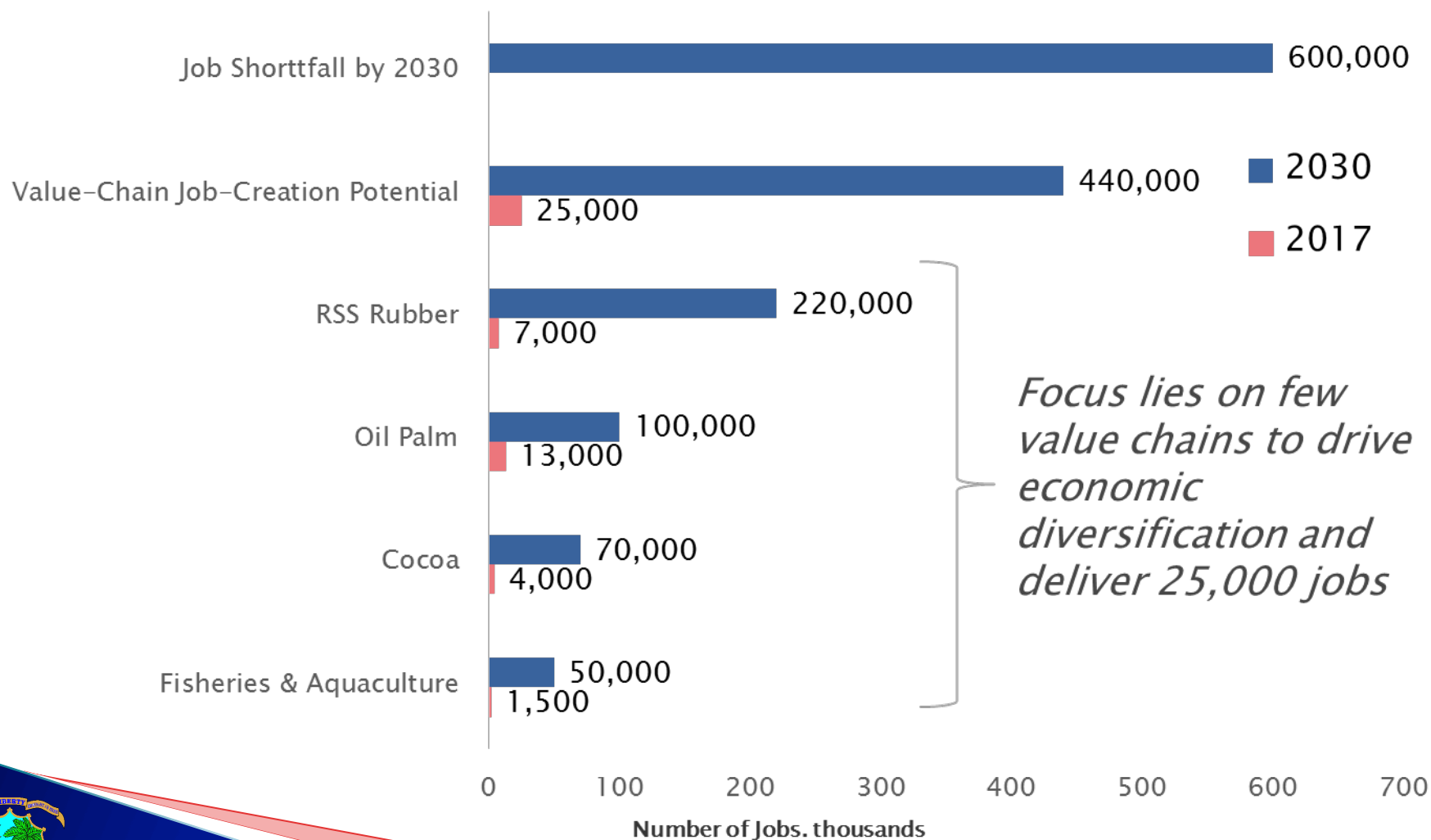


Expected Employment Shortfall by 2030

Liberia workforce, thousands



Value-Chain Employment Opportunities by 2017 & 2030



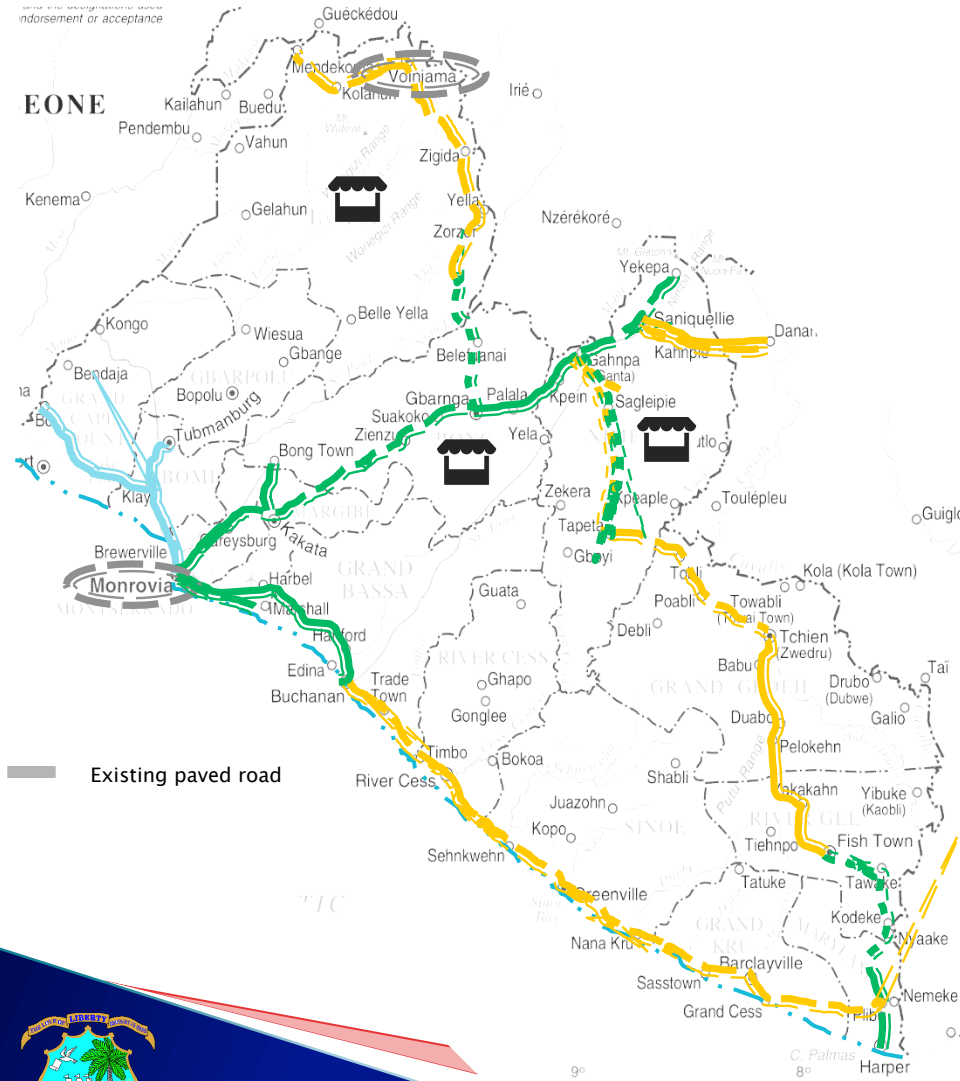
The Solution



Our Response –Investing in Trade Facilitation – Hard Infrastructure



Infrastructure strengthened with 1010 km of paved roads by the end of this Administration...



Completed Primary Roads:

- Cotton Tree–Buchanan: 80km
- Kakata–Bong Mines: 35km
- Gbarnga–Ganta–Guinea Border: 68.8km

Roads to be completed by the end of 2017:

- Redlight–Gbarnga: 176km
- Ganta–Yekepa: 71.6km
- Harper–Karloken: 50km
- Marshall Road: 21.5km

Roads likely to have visible work by late 2017:

- Gbarnga–Salayea: 81km
- Karloken–Fishtown: 80km (+16km to Ivorian border)
- Ganta–Tappita: 101km (partially funded)

Roads with concrete funding conversations:

- Zwedru–Fishtown: 118km
- Sanniquellie–Luogatuo: ca. 50km

Roads with on-going or completed feasibility studies:

- Salayea–Mendicorma: 193km (completed)
- Tappita–Zwedru: ca. 115km (on-going)

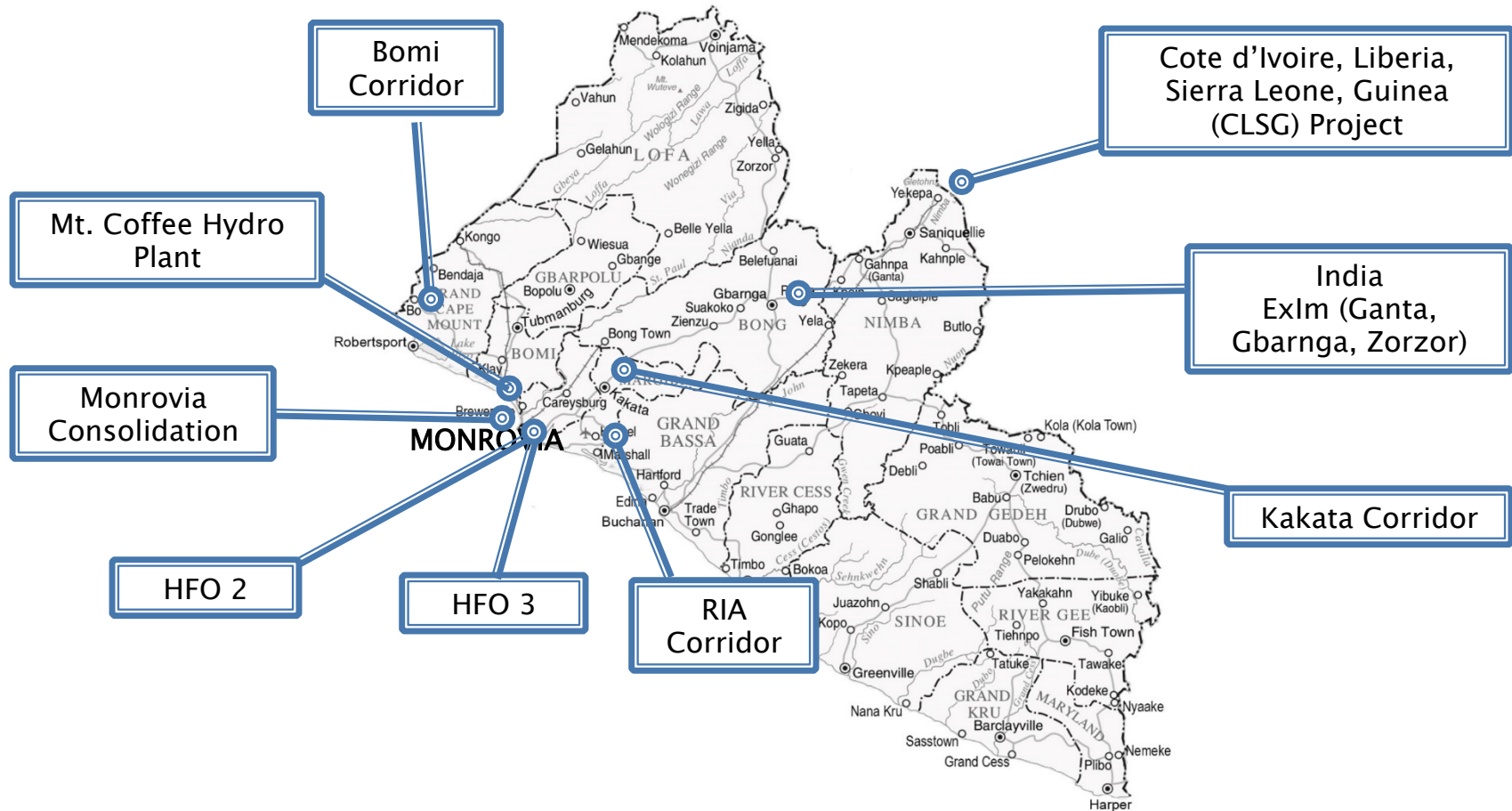
Urban Roads (primarily in Monrovia):

- Around Monrovia: ca. 230km (by 2017)
- Voinjema: ca. 2.5km
- Counties with rehabilitated farm to market roads

- Rehabilitated/Constructed water points



... affordable & reliable electricity in Liberia ...

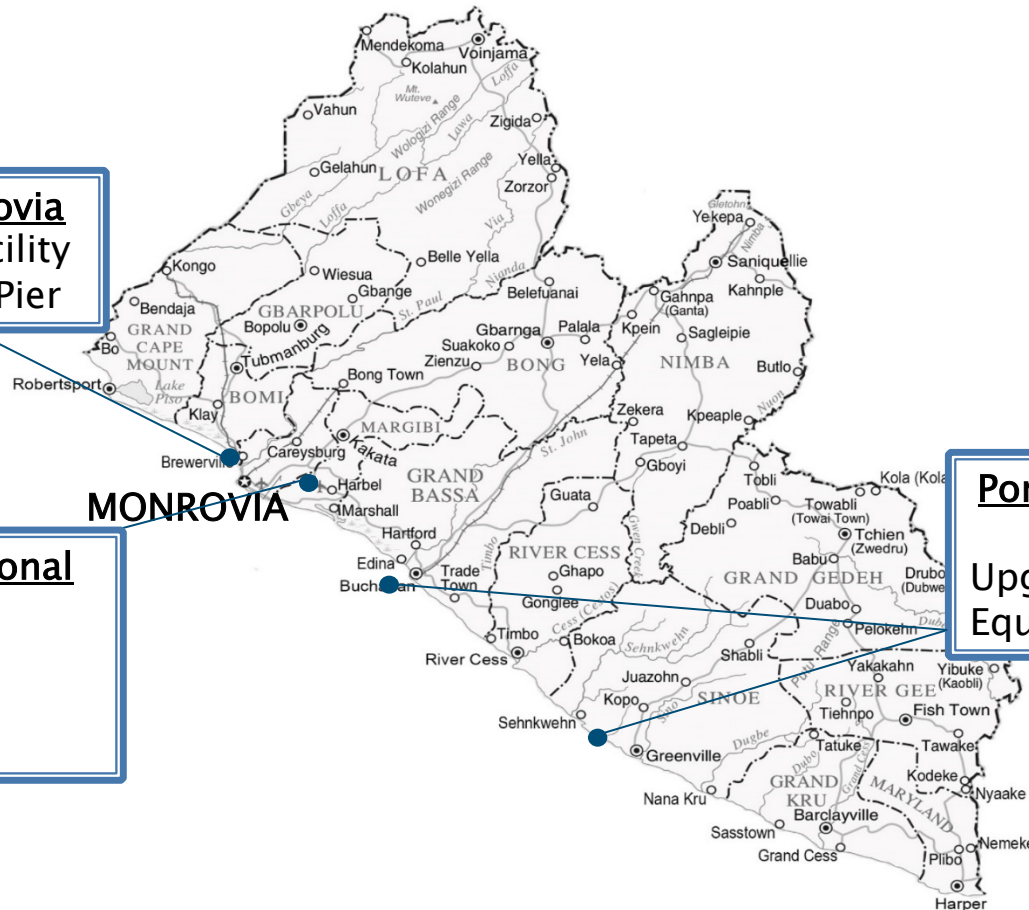


... & the rebuilding of Ports will further facilitate Domestic & Regional Trade by 2017

Freeport of Monrovia
Fuel Unloading Facility
Mesurado Fishing Pier

Roberts International Airport
Airport Terminal Construction
Runway Upgrade

Ports of Buchanan & Greenville
Upgrade of Equipment



Opportunity for Growth: The Small Business Administration Act



CORE MANDATE OF THE SMALL BUSINESS EMPOWERMENT ACT

- ▶ Facilitate access to finance, markets, build MSME capacity and create an enabling legal and regulatory environment
- ▶ Ensure 25% gov't procurement budget goes to Liberian-owned MSMEs, with at least 5% to Liberian women owned businesses.
- ▶ Submit semi-annual performance scorecard to the National legislature and Cabinet through the Minister of Commerce



IMPLEMENTATION OF THE SBA LAW AND ITS COMPOSTION

- ▶ Inter–Agency Steering Committee responsible for policy guidance (MoCI, PPCC, LIBA, LCC)
- ▶ Technical Committee (TC) established comprising procurement directors from all government entities to ensure compliance with the SBA Law (25% set aside).
- ▶ Setup of SBA Advisory Board comprising of the Diaspora, MSME stakeholders and the Donor community.



ACTUAL BENEFITS OF IMPLEMENTATION OF SBA ACT TO THE MSME SECTOR, USING FY 2015/16 PROCUREMENT REPORT:

Description	Total Reported Procurement	%
GOODS & SERVICES (Assorted)	\$160,736,849	
NATIONAL INVESTMENT PROJECTS(i.e. ROAD CONSTRUCTION)	N/A	
CONSUMPTION OF FIXED CAPITAL	\$52,984,917	
TOTAL PROCUREMENT DOLLARS FOR BUSINESSES	\$213,721,765	100%
TOTAL BENEFITS TO LIBERIAN-OWNED BUSINESSES	\$41,907,734	19.60%
TOTAL BENEFITS TO LIBERIAN WOMEN-OWNED BUSINESSES	\$8,002,878	19.09%
TOTAL NUMBER OF BUSINESSES THAT BENEFITED	1101	

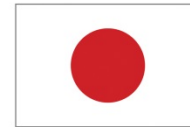


Actual Impact on the MSME Sector

# of Liberian-owned MSMEs	Estimated Ave # of empl. per business	Job creation per yr.	Ave. salary per employee per yr.	Total income per yr.	Impact on Liberian household	Growth Opportunities
1101	2	2,202 Jobs	\$220,200	\$2,642,400	11,010 Persons	39.3M



Driving the Inclusive Growth Private Sector Agenda—Starting with our SMEs



SBA 2016 CONFERENCE & TRADE FAIR



Building Markets



The Soft Infrastructure: WTO Post Accession Plan



EXECUTIVE ORDER 74

- ▶ LPAP 2016–2017: Executive Order No. 70
- ▶ All Agencies in LPAP to Implement Deliverables
- ▶ Ministry of Commerce and Industry to Coordinate Implementation (will be done through LPAP Steering Committee and LPAP Technical Working Group)



LPAP – Trade Facilitation

Policy objective/activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
IMPLEMENTATION OF A SINGLE WINDOW				
<ul style="list-style-type: none"> Establish a Single Window Platform Rollout Single Window to key operational ports 	Enhanced trade facilitation to improve predictability and transparency	<p>Technical Assistance on development of Tender Documents & implementation of the Single Window.</p> <p>Assistance also needed for implementing hard and soft infrastructure requirements to set up the single window.</p>	2017	LRA, MoCI, MoA, NPA, CBL, MoH
ACCESS TO INFORMATION THROUGH IMPLEMENTATION OF A TRADE PORTAL				
<p>Trade Portal</p> <ul style="list-style-type: none"> Establish centralized information portal for exports, imports and transit: <ol style="list-style-type: none"> Procedures Applied rates of duties and taxes Fees and charges (inc. schedule to ensure reflect true cost of service) Laws, regulations, and administrative rulings Establish enquiry points at identified entities. 	<p>Increase in transparency resulting in more compliant trade.</p> <p>Increased compliance will lead to increased revenue.</p>	Technical Assistance to set up the trade portal and relevant enquiry and notification points	2016	LRA, MoCI, MFDP, MoA
REVIEW OF FEES AND CHARGES				
<p>National Fees and Charges:</p> <ul style="list-style-type: none"> Review all fees and charges related to import and export to ensure implemented only on a cost recovery and not revenue-raising basis. 	Increased transparency and predictability for traders.	Technical assistance for the comprehensive review of all fees and charges in relation to import and export	2017	MFDP LRA, MoCI



LPAP – Trade Facilitation (cont)

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
MODERNIZING CUSTOMS PROCEDURES, PROCESSES AND INFRASTRUCTURE				
Valuation •Full implementation of WTO Agreement on Customs Valuation.	Consistent method of valuing goods at all Customs ports	Technical assistance is needed to establish an independent Customs Valuation Unit and its procedures;	2017	LRA, MFDP, MoCI
Risk Management •Establish an effective risk management regime using risk profiling and criteria •Ensure proactive uses of ASYCUDA by the Post-clearance Audit (PCA) team •Implementing automated inspection using scanners	Reduce the number of days and time to do inspection.	Technical assistance for the development of Tender Documents for a Destination Inspection Contract.		



LPAP – Trade Facilitation (cont)

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
MODERNIZING CUSTOMS PROCEDURES, PROCESSES AND INFRASTRUCTURE (CONT'D)				
<p>Advance Tariff Information/Rulings</p> <ul style="list-style-type: none"> •Develop and publish administrative regulation providing guidelines on the issuance of information on advance tariff rulings. 	Certainty and predictability to traders and consistency of application of correct tariff code by customs.	Technical assistance for the development of the advance tariff ruling procedures.	2017	LRA, MFDP, MoCI
<p>Establishment and Publication of Average Release Times</p> <ul style="list-style-type: none"> •Measure and publish average release time of goods using Time Release Study. 	Eliminate bottlenecks and redundant procedures in the release process	Assistance in conducting regular Time Release Studies.		
<p>Upgrade of port infrastructure</p> <ul style="list-style-type: none"> •Install automated systems, and equipment at all ports of entry 	Enhanced port performance.	Technical assistance, as well as, procurement and installation of equipment		
<p>Reform Customs Brokers Licensing Regime</p> <ul style="list-style-type: none"> •Assess current broker licensing system, advance recommendations, and implement reforms. 	Improved (customs) brokerage services	Technical assistance and capacity building for customs brokers		



LPAP – Trade Facilitation (cont)

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
BUILD LOCAL CAPACITY FOR IMPLEMENTING CUSTOMS REFORMS.				
<ul style="list-style-type: none"> • Training of customs personnel to strengthen enforcement • Training of Single Window Platform users • Improve the management and analysis of statistical trade information (i.e. in ASYCUDA). 	Improved capability to facilitate trade and enhance compliance	Capacity building to modernize customs system.	2017	LRA, MoCI
ESTABLISH AN EFFICIENT FRAMEWORK FOR PROMOTING PUBLIC-PRIVATE PARTNERSHIP FOR PORT INFRASTRUCTURAL DEVELOPMENT				
<ul style="list-style-type: none"> • Undertake feasibility studies for modernization of the physical infrastructure and operations of Buchanan, Greenville and Harper ports to include specialized services. • Establishment of feasibility fund 	<p>Improved trade facilitation</p> <p>Fast track investment in strategic areas</p>	<p>Technical assistance for transaction advisors in specialized port services</p> <p>Technical assistance to structure the fund and secure financing for feasibility studies</p>	2017	NIC, MPW, NPA, MFDP



LPAP – Sanitary and Phytosanitary Framework (SPS)

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
ESTABLISHMENT OF SPS FRAMEWORK				
<ul style="list-style-type: none"> Enactment and implementation of: <ol style="list-style-type: none"> 1) Law on Sanitary & Phytosanitary Measures; 2) Livestock Policy; 3) Veterinary & Animal Disease Law. Adoption of SPS-related measures and procedures along international guidelines. 	Improved market access for agriculture producers in accordance with international standards	Technical assistance for the setting up of an SPS framework Capacity building for SPS technicians	2017	MoA, MoH, MoJ
FIRST PHASE IMPLEMENTATION OF SPS INFRASTRUCTURE				
<ul style="list-style-type: none"> Strengthen and expand animal health and food safety laboratories Establish animal and plant quarantine stations at border posts 	Improved infrastructure for SPS.	Technical assistance for the establishment of the regional laboratories and quarantine stations at the border posts. Capacity building for SPS staff Funding to improve SPS infrastructure.	2017	MoA, MoH



Technical Barriers to Trade (TBT) Framework

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
ESTABLISHMENT OF TBT FRAMEWORK				
<ul style="list-style-type: none"> Enactment and implementation of: <ol style="list-style-type: none"> 1) Legislation on Technical Barriers to Trade; 2) National Standards Board Regulation (Accreditation of the National Standards Laboratory) 3) Verification Of Conformity; and 4) Code of Good Practice. 	Improved infrastructure for TBT	Technical assistance and funding to improve TBT infrastructure.	2017	MoCI, EPA, MoJ,



LPAP – Trade Integration

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
FIRST PHASE OF IMPLEMENTING ECOWAS COMMON EXTERNAL TARIFF (CET)				
<ul style="list-style-type: none"> Adopt ECOWAS Common External Tariff (CET) and start implement the migration plan for CET alignment. 	Integration into regional customs territory.	Capacity building to facilitate migration to the CET	2017	MFDP
DUTY-FREE, QUOTA-FREE MARKET ACCESS				
<ul style="list-style-type: none"> Develop and implement strategies to improve the utilization duty-free, quota free market access granted Liberian products. 	Making better use of available trade preference.	Technical assistance to utilize duty-free, quota free market access.	2016	MoCI, LCC, LRA
FACILITATING INTELLECTUAL PROPERTY SYSTEMS				
<ul style="list-style-type: none"> Capacity development of Intellectual Property System (IPS). Construction of new IP office Training of IP officers Anti-piracy framework 	Protection for creative works	Technical assistance and support to strengthen the IPS.	2017	MoCI, MoH, LRA



LPAP – Economic Diversification

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
PROMOTE TRADE IN SERVICES				
<ul style="list-style-type: none"> Establish services portal for all business regulations, and licensing procedures; Develop regulatory and institutional framework for distribution and insurance Adopt tourism policy that identifies and set out the main priorities and actions for Liberia's tourism industry. Conduct a Services Policy Review. 	Promote and facilitate trade in services.	Technical assistance for enhancing services trade	2016	MoCI, CBL, MICAT
IMPROVE TRANSPARENCY OF BUSINESS ENVIRONMENT				
<ul style="list-style-type: none"> Review and Implementation Changes to new Revenue Code and Investment Act in order to standardize the incentive regime for FDIs. Conduct investment policy review 	Attract and increase investments in Liberia.	Technical assistance to review and amend the revenue and investment codes as necessary. Technical assistance and funding to conduct investment policy review.	2016	NIC, MFDP, MLME, MoCI
Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
INFRASTRUCTURE DEVELOPMENT TO SUPPORT ECONOMIC DIVERSIFICATION				
<ul style="list-style-type: none"> Operationalization of Monrovia Industrial Park 	Improved infrastructure to support investments	Technical assistance for making industrial park operational etc.	2017	NIC, MoCI, MPW



LPAP – Economic Diversification/ Agriculture

Policy Objective/Activity	Impact of the Reform	Technical Assistance	Time-line	Key Entity*
IMPROVE CONDITIONS FOR OUTGROWER SCHEMES				
<ul style="list-style-type: none"> Develop model and secure financing for outgrower schemes for four major oil palm concessions 	Outgrower schemes operationalized	Development finance for oil palm out grower pilots at Golden Veroleum and Sime Darby.	2017	NBC, MoA, NIC, MFDP
IMPROVE SMALLHOLDER FARMER PRODUCTIVITY				
<ul style="list-style-type: none"> Provide targeted support (ideally also through private players like Rabobank) to cooperatives that operate in value chains where Liberia has a comparative advantage (cocoa, oil palm, rubber, cassava, fish, etc.) 	GoL extension services reactivated.	Technical assistance for establishing cooperatives for farmers. Reactivate GoL extension services and attract private investors who provide extension services.	2016	MoA, MoCI NIC
<ul style="list-style-type: none"> Attract new investors in cocoa, rubber compounding, rubber wood, oil palm processing and manufacturing; as well as agri-transport and rural energy providers (e.g. rubber & oil palm biomass) 	Increased export capacity	Technical assistance for investment promotion and facilitation and conduct feasibility studies.	2016	MoA, MoCI NIC



Rebranding Commerce

GROW– Good policy for trade
Revitalizing the economy
Opening up the private sector
Work opportunities for the future



Rebranding Commerce: Our People

– General Inspectors



Rebranding Commerce: Standards Regulation –Technical Inspections – Gas Station Calibration



Rebranding Commerce –Service to Community – Commerce Cares Welfare Committee Outreach to the Sick and Shut In at Hospitals (JFK, Redemption Hospital



Rebranding Commerce: Market Demand Driven Vocational Training – Komatsu Center at BWI



Rebranding Commerce: Promoting Low Cost Cottage Industries through RIPE – VP Launches Cassava Processing Center



Rebranding Commerce: Working with our Colleagues to Monitor Critical Commodities – LPRC Tour



Rebranding Commerce: Protecting and Promoting Local Manufacturing



Rebranding Commerce: Monitoring and Improving the Work of our Partners (BIVAC PSI) to Better Serve the Public



THE JOURNEY TO TRANSFORMATION STARTS WITH OUR BEST STEPS IN THE MOST IMPACTFUL DIRECTION

*Our Products, with all of their
perfect imperfections are uniquely Liberian.
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THANK YOU/QUESTIONS?

