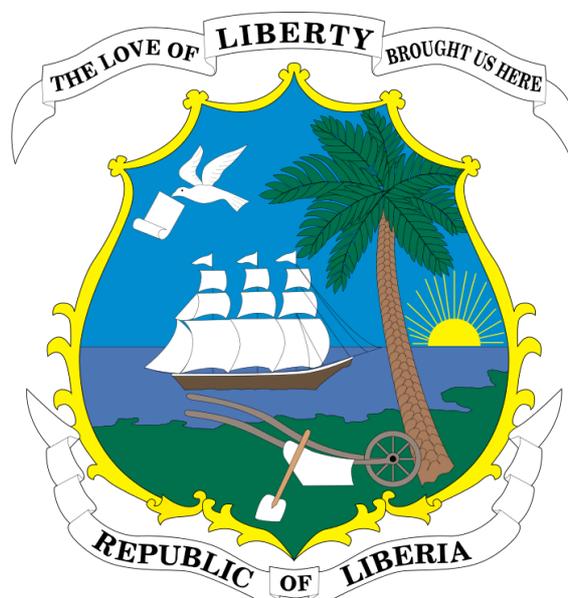

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*Growth, Jobs and Partnerships with Business: How to Make a Difference Together in
Contributing to a Sustainable and Inclusive Growth Agenda*

Remarks

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Minister

Ministry of Commerce and Industry, Republic of Liberia

Brussels, Belgium

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14:45 – 16:15



Salutations

1. **Excellencies**, distinguished guests, ladies and gentlemen.
2. First let me extend my congratulations to the **European Commission on another successful EDD15, and selection of 2015 as the European Year for Development with the theme Our World, Our Dignity, Our Future.**
3. Let me also once again, on behalf of **Her Excellency, Mrs. Ellen Johnson-Sirleaf**, President of the Republic of Liberia and the **people of Liberia**, take this opportunity to extend our deepest gratitude to The European Union and its Member States who extended a hand of **human kindness** in tackling a disease, an epidemic that thrived on human kindness.

In a spirit of global solidarity, The **EU contribution of over over €1.4 billion** to the fight against the epidemic that ravaged our three economies, Liberia, Sierra Leone and Guinea, is the reason I can stand here today and say Liberia has been freed of the disease since **May 9th**. Thank you, thanks to all of you, for in your act of human kindness we have overcome and shall overcome that health menace in Sierra Leone and Guinea that thrives on human kindness.

4. Ladies and gentlemen, I am honored to be back here in beautiful Brussels to join others to talk about this important subject of **Growth, Jobs and Partnerships with Business: How to Make a Difference Together in Contributing to a Sustainable and Inclusive Growth Agenda**

Background

5. Ladies and gentlemen, as we think about our world, our dignity, our future in a post-2015 framework, it is important we think about where Africa is today and where it will be in 25 years.
6. Today, while absolute poverty has fallen by half, from 40% to 20%, percentage in African countries have barely fallen. Today over 40% of our people continue to live on less than \$1.25, living in absolute poverty.
7. Today with a population of over 1 billion, with a raging fertility rate, the African population is on track to quadruple in the next 35 years according to UNICEF report. It would mean 40% of the world's population and nearly half of all children would be African.
8. Today, 65% of Africa population is under 35 years with over 35% between the ages of 15-35 years, making Africa the most youthful continent on our planet.



9. The vulnerable employment rate in Sub-Saharan Africa was estimated at 77.4 per cent in 2013, which is the highest rate of all regions with 10 to 12 million youth joining the labor market each year.
10. In my own country, our recent labor survey revealed that our unemployment rate was over 3 percent but over 70% of our population had vulnerable employment; of whom most were young people who account for 60% of our population.
11. Ladies and gentlemen, these numbers all tell us one thing – as we think about post-2015 sustainable development goals, Africa must be front and center of that debate, the role of the private sector must be front and center of that debate.

How to foster partnership, dialogue and collaborative approaches in the post-2015 development agenda?

There are a lot of talks around the potentialities of public private partnerships, from your perspective, which are the main determinants for successes when it comes to public and private collaboration?

12. Ladies and gentlemen, the role of the private sector is critical in the post 2015 development agenda, because from all indications, the greatest potential for achieving sustainable development is through strong partnerships with the private sector.
13. Africa infrastructure deficit can be a thing of the past with the right policies in place to foster public private partnerships to overcome major challenges of access to energy, transportation, water, health, and education.
14. It would mean that where we as governments, given our various capacity limitations, are not able to make such large investments, will aggressively seek to forge strong partnerships with the private sector for transformative investments that will impact the lives of our people.
15. Where we fall short in health care delivery, let the private sector do it. Where we fall short in education services delivery, let the private sector do it. Where we cannot get our infrastructure to scale to meet the market demands, let the private sector do it. Our ports, roads, energy infrastructure are in dire need of a boost that we must all accept that while our people are poor, they will remain poor should these costly investments not be made to facilitate improved access for poverty reduction.
16. However, the private sector will only participate in an environment that is transparent and predictable. As such, we are undergoing a series of reforms in our desire to join the World Trade Organization this year in December, at MC10 in Nairobi. Thanks to the immense support of the EU, the accession process has provided us a roadmap of structural challenges within our trade regime that needs to be addressed should we desire greater private sector participation.



How to promote sustainable and responsible investments and practices as part of core business strategies?

There is a role to play for governments to promote more responsible business practices, from Liberian perspective what are the right priorities under such an agenda?

17. In our desire to improve our trade competitiveness, we have embarked on a number of reforms that are going to create an enabling environment for responsible investments and practices as part of our core business strategies.
18. Those include new legislation on competition, foreign trade, intellectual property and sanitary and phytosanitary measures.
19. We have also been able to pass the Commercial Code and establish the Commercial Court to settle commercial transaction disputes.
20. We are reducing the legal and regulatory requirement by limiting the number of procedures required to registers a business in Liberia thereby decreasing the cost of doing business;
21. And finally, through our public private dialogue (PPD) initiative, the Liberia Better Business Forum, we are able to engage in regular dialogue with the private sector to collectively identify challenges and derive solutions to those challenges.

How to encourage innovative approaches and inclusive finance and business models?

What policy measures and programs is the government putting into place to address these questions?

22. Ladies and Gentlemen, today the Africa we live in boasts 7 of the top 10 fastest growing economies with the average growth across the continent at 5%. However, that growth is not creating decent employment to address Africa's youth bulge.
23. It is very significant as EU is one of Africa's largest trade and development partners.
24. Africa's 15 % share of world population in 2012 translated into a share of less than 3 % of world GDP. Africa still is a supplier of basic primary commodities. Its industrial sector, which should be creating jobs, is highly underdeveloped and as such although we see growth in terms of GDP, that growth is driven mainly by the extractive industries, where sustainable employment creation is limited, given very little or no value addition is done on the continent.
25. In my country, last year we did about over \$900 million in trade with Europe with over \$600 million dollars in imports from Europe and over \$300 million dollars in



export to Europe. However, when looking at trade in goods and services, we recognize that much of what we trade is not linked to production at any level, where jobs are created, but mostly consumption. We must change this because trade can be the magic bullet to transform Africa. The world is a better place when Africa is a respected, equal and better trading partner.

26. As we think about post-2015 sustainable development goal, we must think about Africa front and center because all of our noble aspirations enshrined in the 17 SDGs must empower and inspire the majority African youth population to become net producers instead of net consumers of all things imported. Stimulating an entrepreneurial revolution in Africa must be given political urgency with investments in small and medium sized enterprises as the engine of inclusive and sustainable economic growth.
27. Today in my country we are championing a campaign that we can start this revolution with us, by simply adjusting our consumption behaviors. We can learn from Europe, the enlightened consumer in Europe everyday exercise selectivity on where they chose to spend their earnings. They promote such initiatives as fair trade, ethical trade, organic trade. In your selectivity, you are contributing to inclusive growth in many countries around the world. African governments can do the same in their budget execution.
28. In Liberia, we have started such a campaign with several initiatives. One such is our Wear Your Pride and Eat Your Pride Campaigns to promote local consumption of Liberian made garments to boost the local textile industry and the other to promote the eating of the locally grown rice to boost local rice production for food security. As a government we have begun the implementation of these initiatives on the assumption that by wearing made in Liberia products every Friday in all government offices with over 30 thousand employees, we will be contributing to increasing market demands for these products produced by our SMEs.
29. Taking this even further, this year our President sign into law the Small Business Empowerment Act that sets aside 25% public procurement opportunities for Liberian owned businesses with 5% targeted for women owned businesses. As per our current year budget, this creates over \$50 million dollars in public procurement opportunities
30. We also have a pilot **E-Plus (Entrepreneur Plus)** program to foster business plan competition among youth that will promote an entrepreneurial culture among our youth and lead to youth innovations to address community challenges.
31. And finally we launch our RIPE (Rural Industrial Promotion Program for Economic Empowerment) promoting cottage industries in the rural areas. – Our first tow projects under RIPE is the Lofa Women Weaving Centre and the Cassava Processing Center. These are low energy low cost production that is creating jobs for our people in the rural areas.



CONCLUSION

Ladies and gentlemen, let me conclude by re-emphasizing the theme of this year – our world, our dignity our future. A noble aspiration rooted in a basic principle as Bono would say – we are one. I became a parent last year, and I have one aspiration, my daughter grows up in world where she lives in dignity and achieves her fullest potential despite her place of birth.

Friends and colleagues, today many of our children woke up this morning not knowing when the next meal will come. Their only crime is the timing and place of their birth. Each year it is estimated that 10 million of our youth will come into the job market in Africa with the audacity of hope to live in self dignity with the human rights to equal opportunities and to live a fulfilled life; their failure to do so is a reflection on our world, our dignity, our future.

We are one.

Thank you.