

**OPENING STATEMENT**

**BY**

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MINISTER OF COMMERCE AND INDUSTRY  
REPUBLIC OF LIBERIA**

**WORLD TRADE ORGANIZATION (WTO) TRADE POLICY REVIEW FOR LIBERIA**

**GENEVA, SWITZERLAND**

**May 24-26, 2023**

**H.E. Amb. Saqer Abdullah Almoqbel of the Kingdom of Saudi Arabia & Chairperson of the Trade Policy Review Board (TPRB);**

**H.E. Ms. Xolelwa Mlumbi-Peter of South Africa and Discussant of Liberia's Report;**

**Distinguished Members of the WTO;**

**The Secretariat;**

**LADIES AND GENTLEMEN,**

Let me begin by extending greetings on behalf of H.E. Dr. George Manneh Weah, President of the Republic of Liberia who continues to provide leadership which has brought much needed reforms to the trade environment and stability to the overall Liberian economy.

I would like to thank the WTO Secretariat for their remarkable efforts in producing this comprehensive report on Liberia. A big thank you to Ambassador Xolelwa Mlumbi-Peter of South Africa for accepting the role of discussant for our report. We appreciate the time she has taken to thoroughly examine our report and value her insightful comments.

Liberia warmly welcomes the interest expressed by WTO Members in this review, as evidenced by the 111 questions we received. We eagerly anticipate productive discussions over the next two days and are ready to provide any further information or clarifications you may require, in addition to our written responses.

The Liberian delegation will appropriately utilize this opportunity to update Members on the economic and trade policies pursued by our government. Interactions such as these with WTO Members are invaluable in gaining a comprehensive understanding of various perspectives and also provides a forum for meaningful engagements on the views expressed in the Secretariat's report.

This first trade policy review for Liberia takes place at a time when our country is still recovering from the far-reaching impacts of the COVID-19 pandemic. Despite the challenges posed by this and other obstacles to economic growth and development, the Liberian economy has demonstrated resilience, achieving an estimated growth rate of 4.8% in 2022. This resilience was largely driven by strong activity in the mining and panning subsector, particularly in gold production, as well as in the services sector through trade and infrastructure projects. The outlook for real GDP growth in 2023 is projected at 4.3%, with expectations of increased activities in agriculture, manufacturing, and the service sectors.

The Government of Liberia recognizes the crucial role of international trade in driving economic growth. Therefore, the Pro-Poor Agenda for Prosperity and Development (PAPD), which is the government's guiding framework, sets targets to be achieved in the short, medium, and long term. Under the PAPD's Second Pillar, the government aims to improve the business regulatory framework and investment climate, reducing the cost and time of doing business and trade. To this end, significant measures have been implemented by the Liberian business registry, resulting in a drastic reduction in the time required to register a business, from 99 days in 2017 to just 6 days presently in 2023. Furthermore, import permits submitted to the Ministry of Commerce and Industry are now cleared within a shorter period than previous years; ranging from 24-48 hours.

In addition, we have established a Permanent Secretariat for the National Trade Facilitation Committee, as mandated by the WTO Trade Facilitation Agreement (TFA). This Public-Private partnership serves as a forum for the government and the business community to address non-tariff barriers, while overseeing the full implementation of the Trade Facilitation Agreement (TFA).

However, it is important to note that of the five Category C measures notified to the WTO, we have received support for only two (Article 7.6 and 10.4). We are actively seeking support for the implementation of Article 5.3, 7.7, and 12. We extend our appreciation to the World Customs Organization and World Bank Group for their technical assistance in publishing Liberia's first average release time and providing funding under the Liberia Investment finance and Trade Project (LIFT-P) for the Procurement and setting up of a Single Window, respectively. The Time Release Study (TRS) published in August 2022 revealed that it takes an average of 12 days, 22 hours, and 8 minutes to clear a consignment from the Freeport of Monrovia. While improvements are still needed, it is crucial to acknowledge that clearance from the port has been enhanced, and we are actively implementing the recommendations outlined in the TRS.

#### **HONORABLE CHAIRPERSON, DISTINGUISHED DELEGATES,**

The protection of intellectual property rights is vital for fostering innovation, facilitating business and competition. Liberia has made significant strides in this regard, despite the challenges we face. The Ministry of Commerce and Industry collaborates closely with the Liberia Intellectual Property Office (LIPO) on trade-related aspects of intellectual property rights. We take punitive actions, including the confiscation of goods, against those who infringe upon the rights of intellectual property holders in accordance with Liberian laws.

As a party to numerous international conventions and treaties on intellectual property rights, including WIPO and ARIPO, the Government of Liberia assures you of our commitment to the protection of intellectual property rights. We would greatly appreciate technical support in order to continuously strengthen our capacity for enforcing both international and national laws on intellectual property.

Liberia is an open economy with abundant opportunities for foreign investment across various sectors, including tourism, manufacturing, oil palm processing, energy, poultry production, and banking, among others. We therefore encourage investors to explore these opportunities in Liberia and take advantage of the various incentives, such as internal tax exemptions and customs duty benefits. Our youthful population seeks employment opportunities to contribute to the country's development. Moreover, Liberia boasts attractive areas for ecotourism, wildlife tourism, and cultural tourism. We have implemented a liberalized capital account system and have made substantial commitments in our WTO schedule to further liberalize trade.

Situated near the Atlantic Ocean, Liberia offers significant potential for surfing tourism. I therefore encourage you to come and experience the rising tides and the beautiful beaches Liberia has to offer.

Additionally, Liberia has an emerging fishery sector, which has a substantial impact on the livelihoods and dietary needs of our people. We take stringent actions against illegal, unreported, and unregulated (IUU) fishing to ensure the sustainability of fishing activities in Liberian waters. In this regard, the WTO Agreement on Fisheries Subsidies aligns closely with our objectives, and we are engaging stakeholders in discussions which will lead to the ratification of said Agreement.

## **DISTINGUISHED DELEGATES,**

The African Continental Free Trade Area (AfCFTA), Africa's most comprehensive integration strategy, presents an opportunity for the continent to establish a common market, enhance trade among its Member States, and alleviate poverty. Liberia, as a Member State of the African Union, has signed the AfCFTA Agreement and is in the process of ratification to become a State Party. We are finalizing our National Strategy for the implementation of the Agreement, aiming to maximize its benefits for our people.

Liberia remains committed to sustaining the WTO Multilateral Trading System, as it provides a global platform for trade policy dialogue among its Members. WTO membership has been instrumental in supporting Liberia's law reform, structural transformation, private sector development, and export-oriented activities. As a least developed country (LDC) and a member of the African Group, Liberia aligns itself with the positions of these groups. We reiterate the need for technical assistance and effective trade preferences from developed countries.

In conclusion, trade policies do not exist in isolation but operate in tandem with the appropriate fiscal and monetary policies. The Government of Liberia will continue to pursue policies, programs, and activities that enhance trade facilitation, provide a predictable environment for traders, and reduce poverty.

Distinguished delegates, as we engage in multilateral trade negotiations, let us not do it merely for the sake of an agreement, but ensure that the outcomes continue to address critical issues such as food security, poverty reduction, global peace, and public health.

Thank you!