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CENTRAL BANK OF LIBERIA		
MARKET BUYING AND SELLING RATES LIBERIAN DOLLARS PER US DOLLAR		
DATE	BUYING	SELLING
FRIDAY, DECEMBER 23, 2022	LS153.5756/US\$1.00	LS155.2496/US\$1.00

These are indicative rates based on results of daily surveys of foreign exchange market in Monrovia and selected cities of Liberia. These rates are collected from the Central bank, commercial banks, parallel market and the license forex bureaux. The rates are not set by the Central Bank of Liberia.
Source: Research, Policy and Planning Department, CBL.

The New Dawn

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Cummings goes gutter

P11

Mr. Cummings Pres. Weah



NEC releases timeline for VR

NEC Chair Madam Davidetta Brown-Lasanah



Lonestar Cell | **MTN**

Christmas Season na Come!!!

Watch out for plenty good good things from **Yello Santa** this year!

Yello SANTA



Cyril Ramaphosa wins as uncertainty beckons for South Africa

South Africa's President Cyril Ramaphosa has just won another term as head of the governing African National Congress (ANC) after a turbulent few

and experience, would put a stop to a grim decade of corruption and economic decline.

In fact, that was Mr Ramaphosa's own sales pitch - his earnest promise of urgent

former President Jacob Zuma.

Surely now - having increased the size of his majority since he first took over the ANC in 2017 - Mr Ramaphosa will finally feel secure enough to accelerate those reforms, to sack the crooks and deadwood and unrepentant political enemies in his cabinet, unleash investment, transform an unequal society, and find a way to tackle soaring unemployment and a failing education system.

Welcome, the wishful thinking goes, to "Ramaphosa, Part Two - a President Unleashed..."

Those who believe Mr Ramaphosa is still the best - maybe the only - politician in the ANC with a chance of keeping this country on a vaguely even keel, acknowledge that his corruption scandal, involving a burglary and botched investigation at the president's game farm, was badly handled by his lawyers, and has certainly smudged his reputation.

But they see it largely as a political problem - an attack stage-managed by his ANC rivals - rather than a fundamental crisis of integrity.

But this glass-half-full approach to the president, and to South Africa itself, is under growing strain.

That is partly down to Mr Ramaphosa himself. BBC



Mr Ramaphosa, 70, became president in 2018 on a promise to fight corruption

weeks in which it looked like he might resign, or be pushed out by his own party, over an alleged corruption scandal.

But has Mr Ramaphosa emerged stronger or is he - and with him the ANC and even the national economy - on an unstoppable downward trajectory?

There was a time, some five years back, when many South Africans flirted, earnestly, with the belief that their country had found its saviour - and that Mr Ramaphosa, a sober man of obvious integrity

reform, of renewal, for a young democracy that knew it had lost its way.

Today, some here still believe that he is a winner. After all, he has just emerged victorious, once again, from his party's bruising national elective conference.

And he has, against strong headwinds, begun the slow process of rebuilding South Africa's state institutions - the prosecution service, the giant utility monopolies, the tax revenue service - which had been hollowed out by corruption under

Senegalese athletes angered by World Cup bonuses

The decision by President Macky Sall to pay Senegal's football squad its World Cup bonus despite the team not hitting its target has caused anger for some in the West African nation.

The African champions had been tasked with reaching the quarter-finals but bowed out in the second round after a 3-0 defeat by England.

"We will fully pay the qualification bonuses for the quarter-finals for the whole official delegation," Sall announced two days later.

The World Cup bonuses - which come out of the pool of nearly \$23m (£19m) unlocked by the Senegalese government to cover the World Cup costs - will differ depending on the involvement of the 26 players in the entire campaign, including qualifying.

However, some former players and other Senegalese sportsmen have questioned the move.

"If you win you must be rewarded, but if you lose you

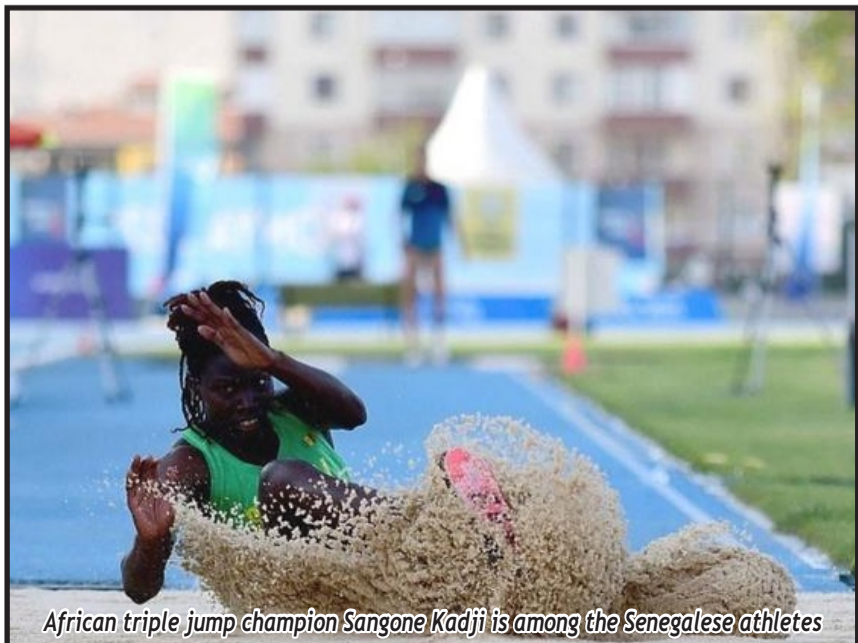
must learn from it," former Teranga Lions forward Diomansy Kamara told local newspaper Stades.

Despite its generous nature, Sall's decision was even less favourably received by athletes from other sports who traditionally have to fight to fund their own participation in competitions.

Hamadel Ndiaye is a Senegalese triathlon champion

trying to reach the world series and qualify for the Olympics but despite working as a cameraman in London to help with costs, he has often been unable to afford flights that would have enabled him to compete.

He admits to feeling put out when learning that supporters would have free passage to watch the Teranga Lions in Qatar. BBC



African triple jump champion Sangone Kadji is among the Senegalese athletes

Gambia navy officer behind failed coup bid - government

A navy officer has been named by The Gambia's government as the alleged ringleader of a failed coup plot.

Lance Corporal Sanna Fadera had been detained, along with four other officers, in an operation under way since Tuesday, a statement said.

The main opposition party and the West African regional bloc condemned the attempted coup.

A retired military officer said he doubted the plot was serious, as all the officers were junior.

The government statement said that loyalist troops were still searching for two alleged

regime, to the alleged coup plot.

Mr Sabally's United Democratic Party (UDP) said it condemned, "without any reservations", the attempted coup.

It also demanded Mr Sabally's immediate release, saying the "short edited" video did not accurately reflect his views.

"There is no indication that Mr Sabally in any way stated or suggested that there will be a change of government through any unlawful or illegal means," it added in a statement.

Mr Barrow defeated Mr Jammeh, whose 22-year rule was marked by state repression and brutality, in December 2016, and won a second term last year.

Shocked by the turn of events,



The Gambia is known to many outside the country as an ideal beach holiday location

accomplices, following the arrest of officers from the navy, military police, state guards and first infantry battalions.

The Gambia is a largely stable country in West Africa which is popular with holidaymakers because of its beaches and wildlife.

Life has continued as normal in the capital, Banjul, since the government said on Wednesday that it had foiled a coup plot the previous day.

The Economic Community of West African States (Ecowas) condemned the attempted coup, saying the regional body "stands firmly" by President Adama Barrow's government.

Meanwhile, the campaign manager of the main opposition party, Momodou Sabally, has been detained by police over a widely circulated TikTok video which suggests that Mr Barrow would be unseated before next year's local government elections.

The police statement did not link Mr Sabally, who was a presidential affairs minister in former leader Yahya Jammeh's

Mr Jammeh was forced into exile in Equatorial Guinea, though he remains an influential figure in The Gambia, one of Africa's smallest countries.

Many senior officers left the army after Mr Barrow took office.

He has been distrustful of the military, with troops from neighbouring Senegal in charge of his personal security, while the main international airport and sea port are guarded by troops from Nigeria and Ghana respectively.

This has made him unpopular with many Gambians, who feel that he has undermined the country's sovereignty by relying on foreign forces.

Mr Barrow also drew criticism after he broke away from the UDP, which propelled him to power in 2016, and formed the National People's Party (NPP) to contest last year's election.

His popularity plummeted further when he announced that he had formed an alliance with Mr Jammeh's old party, in what was seen as an attempt to boost his chances of securing a second term.

On the other hand, some of Mr Jammeh's allies, like Mr Sabally, crossed over to the UDP. BBC

EDITORIAL

A need to cultivate partnership with the media

NEWSPAPER PUBLISHERS IN Liberia are faced with serious economic hardship due to the declining state of the Liberian economy, leaving many publishers struggling and unable to meet overhead costs or stay afloat in the industry.

NEWLY INDUCTED PRESIDENT of the Publishers Association of Liberia (PAL) Mr. Othello B. Garblah, put it bluntly over the weekend at the PAL leadership induction ceremony when he lamented that since the inception of the Weah Administration, the media in Liberia has been lagging behind transformation programs. Mr. Garblah noted that this is so after nearly two decades of peace, apparently due to donor misguided projects that were intended to empower the media to become viable in meeting present day realities and challenges.

"THE COUNTRY’S ECONOMIC environment is getting worse on a weekly basis, and the survival of any newspaper rests on its economic viability, emanating from adverts or commercial contracts", he laments, and adds “even the few adverts published, payments don't come so easily.”

THIS IS NOTHING BUT the grim reality the media in Liberia faces. Businesses are not advertising due to the bad economy, and the government, which is the largest advertiser, is reluctant to pay for adverts placed in newspapers. Yet, it is rigid in demanding or pressurizing media managers to be current with taxes and other tolls.

IF THE FOURTH Estate, as the media is often identified, must survive, and thrive, it needs support, which could come in the form of grants or thru a vibrant economic environment and prompt payment for services rendered.

THE MEDIA IS not just a conscience of society but a critical segment of any society. It does not operate in isolation. Its sacrificial work should be respected and supported so that it can perform its sentry role.

THIS IS WHY it is important that both government and private sector foster partnership with the media in building a wholesomely functioning society for the common good. As societal watchdog, the media is a partner for good and should be treated in such manner.

HOWEVER, WHAT HAS been observed over the years regarding the way government and politicians view the press is found wanting. They rather prefer having the media promoting their selfish ambitions than the public good, which no journalist with integrity should yield or subscribe to.

ALL WE SEEK is a respectable partnership that would advance societal cause and protect the rights of the less-fortunate in a world where greed, power and wickedness have taken center stage. Ours is a selfless duty that we are prepared not only to uphold but defend for the greater majority come what may.

WE BELIEVE A strong partnership with the media would go a long way in not just sustaining peace, security, and democracy, but fostering an environment for profitable economic activities and business growth that leads to rapid development.

COMMENTARY

By Raghuram G. Rajan
and Viral Acharya

Where Has All the Liquidity Gone?

CHICAGO/NEW YORK - The malfunctioning of the government bond market in a developed economy is an early warning of potential financial instability. In the United Kingdom, the new government’s proposed “mini-budget” raised the specter of unsustainable sovereign debt and led to a dramatic widening in long-term gilt yields. Recognizing the systemic importance of the government bond market, the Bank of England correctly stepped in, both pausing its plan to unload gilts from its balance sheet and announcing that it will buy gilts over a fortnight at a scale near that of its planned sales for the next 12 months.

Markets have since calmed down. But as commendable as the BOE’s prompt response has been, we must ask what blame central banks bear for financial markets’ current fragility. After all, while long-term gilt yields have stabilized, gilt market liquidity (judging by bid-ask spreads) has not improved. And across the Atlantic, the market for US Treasuries is also raising liquidity concerns. Many metrics are flashing red, just like at the onset of the COVID-19 pandemic in 2020 and in the aftermath of Lehman Brothers’ failure in 2008.

After two years of quantitative easing (QE) - when central banks buy long-term bonds from the private sector and issue liquid reserves in return - central banks around the world have begun to shrink their balance sheets, and liquidity seems to have vanished in the space of just a few months. Why has quantitative tightening (QT) produced that result? In a recent paper co-authored with Rahul Chauhan and Sascha Steffen (which we presented at the Federal Reserve Bank of Kansas City’s Jackson Hole conference in August), we show that QE may be quite difficult to reverse, because the financial sector has become dependent on easy liquidity.

This dependency arises in multiple ways. Commercial banks, which typically hold the reserves supplied by central banks during QE, finance their own asset purchases with short-term demand deposits that represent potent claims on their liquidity in tough times. Moreover, although advanced-economy central-bank reserves are the safest assets on the planet, they offer low returns, so commercial banks have created additional revenue streams by offering reserve-backed liquidity insurance to others. This generally takes the form of higher credit card limits for households, contingent credit lines to asset managers and non-financial corporations, and broker-dealer relationships that promise to help speculators meet margin calls (demands for additional cash collateral).

The speculators are not limited to hedge funds, as we recently learned in the UK. Rather, they also include normally staid pension funds that have engaged in so-called liability-driven investment: To compensate for the QE-induced low return on long-term gilts, they increased the risk profile of their other assets, taking on more leverage, and hedging any interest risk with derivatives. While their hedged position ensured that an interest-rate increase would have an equal impact on their asset and liability values, it also generated margin calls on their derivative positions. Lacking the cash to meet these calls, they were reliant on bankers with spare liquidity for support.

In sum, during periods of QE, the financial sector generates substantial potential claims on liquidity, effectively eating up much of the issued reserves. The quantity of spare liquidity is thus much smaller than that of issued reserves, which can become a big problem in the event of a shock, such as a government-induced scare.

Our study also finds that, in the case of the United States, QT makes conditions even tighter still, because the financial sector does not quickly shrink the claims that it has issued on liquidity, even as the central bank takes back reserves. This, too, makes the system vulnerable to shocks - an accident waiting to happen. During the last episode of QT in the US, even relatively small, unexpected increases in liquidity demand - such as a surge in the Treasury’s account at the Fed - caused massive dislocation in Treasury repo markets. That is exactly what happened in September 2019, prompting the Fed to resume its liquidity injections.

The onset of the pandemic in March 2020 was an even larger liquidity shock, with corporations drawing down credit lines from banks and speculators seeking help in meeting margin calls. Central banks duly flooded the system with reserves. One can only imagine the scale of the intervention that would have been needed if the shock had been as bad as the one in 2008. An even deeper crisis would have prompted some depositors to dash for cash, causing some banks to hoard spare liquidity to meet unexpected claims on the deposits they had amassed during the boom times.

Put differently, the larger the scale and the longer the duration of QE, the greater the liquidity that financial markets become accustomed to, and the longer it will take for central banks to normalize their balance sheets. But since financial, real, and fiscal shocks do not respect central banks’ timetables, they often will force fresh central-bank interventions, as we saw in the UK.

Monetary policymakers thus find themselves in a very difficult position. A central bank may need to raise rates to reduce inflation. But if it also must simultaneously supply liquidity to stabilize government bond markets, it risks sending a mixed message about its policy stance - not to mention raising concerns that it has become a direct financier of the government. Not only does this complicate policy communication; it also could prolong the fight against inflation.

While central banks have always had a duty to provide emergency liquidity, doing so on a sustained, large-scale basis is an entirely different kettle of fish. Our findings suggest that QE will be quite difficult to reverse, not least because QT itself increases the system’s vulnerability to shocks. While the BOE deserves praise for riding to the rescue, central banks more generally need to reflect on their own role in making the system so vulnerable.

Raghuram G. Rajan, former governor of the Reserve Bank of India, is Professor of Finance at the University of Chicago Booth School of Business and the author, most recently, of The Third Pillar: How Markets and the State Leave the Community Behind (Penguin, 2020). Viral Acharya is Professor of Economics at New York University’s Stern School of Business.



PUBLIC SERVICE ANNOUNCEMENT Licensed Insurance Companies

The attention of the Central Bank of Liberia (CBL) has been drawn to complaints about the operations of illegal insurers and insurance companies as well as brokerage firms in Liberia in violation of Section 2.1 Sub-section 1.0 of the Insurance Act of 2013.

The Insurance Act of 2013 mandates the CBL as the sole authority to license insurers, reinsurers, insurance brokers, insurance agents and loss adjusters.

Accordingly, the CBL hereby cautions individual(s) or institution(s) to not engage or do insurance business with any insurance company or insurance intermediary or brokerage firms other than the below listed, which are approved by the CBL in accordance with the Insurance Act of 2013.

The licensed insurance companies are:

1. Accident and Casualty Assurance Company (ACICO)
2. Activa Insurance Company (AIC)
3. American Underwriters Group International Insurance Company (AUG)
4. Atlantic Life and General Insurance Company (ALGIC)
5. Blue Cross Insurance Company (BCIO)
6. Insurance Company of Africa (ICA), and
7. Medicare Insurance Company (MIC). Others are:
8. Mutual Benefit Assurance Company (MBA)
9. Omega Insurance Company (OIC)
10. Palm Insurance Company (PIC)
11. Saar Insurance Company (SIC)
12. Secure Risk Insurance Company (SRIC)
13. SKY International Insurance Company (SIIC), and
14. SUNU Insurance Company

Other licensed insurance brokerage firms authorized by the CBL to do insurance business within the Republic of Liberia are:

1. ASK Gras Savoye Liberia Limited (ASK Savoye)
2. KEK Insurance Brokers Liberia Limited (KEK)
3. SAJONA Intermediaries (Insurance Advisor & Broker)
4. Trust Brokerage Liberia Limited Company (Trust LLC), and
5. MicroEnsure Life-Jar Incorporated (Life-Jar).

While the focus of the CBL is on the implementation of the mandate to achieve the insurance commission by 2026 in accordance with the Amended and Restated Act of the CBL 2020, the public is hereby encouraged to inform the CBL about anyone or company doing unlicensed insurance business within the Republic of Liberia.

The CBL wants to reassure the public of its commitment to the transformation of the insurance industry leveraging capacity building from the Office of Technical Assistance (OTA) of the U.S Treasury, West African Insurance Institute (WAI), and the West Africa Insurance Companies Association (WAICA) and remains supportive of the collaboration with the Ministry of Transport as the implementer and enforcer of the Third-Party Car Insurance scheme.

Signed: The Central Bank of Liberia

OPINION

By Jim O'Neill

Things Can Only Get Better for the UK

LONDON - A friend recently forwarded me an email from a client who was bemoaning the state of the United Kingdom and questioning whether it still met the standards of a G7 country. In response, I joked that since the population chose to leave the European Union, the country has been in the dismal position his client described, but maybe it cannot get much worse from here. A contrarian might want to buy the pound on the grounds that the mood will improve as things become marginally less disappointing.

In fact, gallows humor aside, it would be a risky bet, because there is ample evidence to suggest that the country will be very challenged unless there are bolder policies. The reasons fall into three broad, interrelated categories, starting with Brexit.

Britain has been paralyzed in many ways both by the decision to leave the EU and by the way it was done. Mainstream politicians and the current government are too scared to admit that Brexit has significantly harmed the economy. Nor will they even discuss the possibility of mimicking membership in the EU’s single market through the alignment of regulatory and trade policies.

As a tactical matter, the current government’s reluctance is vaguely understandable, given current opinion polls and persistent pressure from avid Brexiteers like Nigel Farage. But Labour, too, has remained relatively quiet. Although Labour leader Keir Starmer was one of the most articulate advocates of remaining in the EU, the party seems not to want to re-litigate the issue now that it is already ahead in the polls.

Is this wise? All those cutting-edge analysts who presciently warned that disgruntled voters would be pleased if the UK left the EU are now pointing to signs that some of the same voters regret the decision, or at least the way it was carried out. There is certainly little doubt that Brexit has indeed been bad for the economy. Standard economic indicators - real (inflation-adjusted) GDP growth, investment levels, the size of the labor force - all show that the UK has underperformed relative to its peers in recent years.

Before the 2016 Brexit referendum, I could see why many might have wanted to leave the EU, even if it would almost certainly be an initial negative for the economy. I didn’t believe that the EU was the single most important issue facing the country. I was more worried about the UK’s dreadful productivity performance and staggering regional inequalities. Though I favored Remain, I was at least open to the idea that leaving the EU would provide the political shock necessary to tackle these problems.

But while four subsequent prime ministers have claimed that they would address the country’s investment and productivity challenges, none has done so, either because they didn’t survive in power long enough or because they were never sincerely committed in the first place.

That brings us to the UK’s second big problem: our investment performance remains dreadful relative to most of our peers, and it is hard to see how productivity will improve in the absence of a major change. The Brexit-induced shock to both trade and the labor supply has made the creation of a new investment program even more urgent.

In 2022, Liz Truss’s short-lived government claimed it would boost productivity through old-fashioned tax cuts, but we know how that turned out. Now, her replacement, Rishi Sunak, has been concentrating on fiscal responsibility while paying little attention to the still-urgent need to boost investment spending. While his government has restored some confidence in financial markets, it has not offered any new hope for the economy. Worse, it could be two years before the next election.

In the UK and across other advanced economies, there is a clear case to be made for much bolder policies to force the private sector to boost investment spending. The case for bolder public investment spending is even stronger. As long as such a program is well articulated, transparent, and endorsed by non-partisan organizations (such as the UK’s Office for Budget Responsibility and the National Infrastructure Commission), financial markets will respond positively.

The third big problem is regional inequality. Here, there is still hope for building a broad-based consensus around bold solutions. Notwithstanding the ongoing factional political battles, the current government seems to recognize that it must get serious about devolving more economic policymaking authority and stimulating investment in the country’s less prosperous areas. Moreover, though Labour largely ignored the problem of inter-regional inequality for many years (ever since the days when I chaired the Cities Growth Commission in 2013-14), the party has finally woken up.

“Leveling up” the UK’s underperforming regions still holds massive promise. As we showed in the David Cameron government’s Northern Powerhouse plan, the UK is well positioned to capitalize on its excellent universities, alternative energies, and other reliable sources of innovation and growth.

The UK economy desperately needs new, forward-looking leadership. The political party that takes the leveling-up challenge most seriously could enjoy a long stint in office.



MERRY
Christmas

— & —
HAPPY NEW YEAR

FROM THE HEART OF THE
FREEPORT OF MONROVIA



MORE HEADLINE NEWS

MORE HEADLINE NEWS

CPP applauds Liberians for showing up on December 17

The Standard Bearer of the Collaborating Political Parties (CPP), Mr. Alexander Cummings, has commended Liberians for their bravery and courage to have turned out en masse for the

for economic renewal and prosperity. His statement was contained in his Christmas message delivered Thursday, December 22, at a major press conference held at the CPP Headquarters in Monrovia.

"call to reclaim the country's destiny, and the need for Liberians to be more responsible and accountable to each other for the sustainable development of Liberia.

"The old and young, the educated and uneducated, Christians and Muslims, men and women, rural and urban dwellers, came together beyond party and tribe to demand change," Cummings said, noting that Liberia cannot continue to be the joke of the world.

The CPP Standard Bearer said Liberians cannot also continue to be strangers and beggars and so poor in a country so rich, while its leaders continue to be corrupt and uncaring.

"We must all wake up to the conditions of our fellow citizens. Rich or poor, ordinary citizens or government officials must be seen to be equal before the law, this is what the rally is all about," the CPP Standard Bearer said.

He said Liberians cannot continue to live in fear of expressing their dissatisfaction and

▶ CONT'D ON PAGE 10

War Crimes Court: Adama Dempster Appeals for Justice on Sidelines of U.S.-Africa Leaders Summit

Adama Dempster, a long-time human rights defender and Secretary General of Civil Society Human Rights Advocacy Platform of Liberia, attended the African Human Rights Leaders Summit, on the eve of President Joseph Biden's U.S.-Africa Leaders Summit in Washington, D.C. 13-15 December 2022. "War crimes [justice] is a huge part of my work," Adama Dempster said on the sidelines of the Summit.

He expressed this viewpoint that, while the number of people who suffered from war crimes in Sierra Leone is less than those who suffered the same plight in Liberia, Liberia should have been further along in achieving justice for victims." In Washington, Dempster was seeking answers on the sidelines of the U.S-Africa Leaders Summit, and urging increased backing for a war crimes court of law to be set up in Liberia.

On Liberian soil, no-one has yet been tried for war crimes from the two consecutive civil wars

waged in Liberia. Dempster is working towards the establishment of a war crimes court inside Liberia. While there have been a few, recent successes in U.S. and European courts, Dempster stands by his perspective that the perpetrators of the heinous war crimes against innocent Liberians ought to be tried in a

for Global Criminal Justice, released an open letter from the U.S. Department of State to the people of Liberia addressing calls by human rights activists like Dempster, and other groups, who long have been calling for justice for victims and their surviving families and friends to hold accountable the those



Liberian war crimes court to restore hope for the people of Liberia.

On the second day of the U.S.-Africa Leaders Summit, U.S. Ambassador Beth Van Schaack, who is the Ambassador-at-large

responsible for war crimes and war-related atrocities in Liberia. Among other things, she highlighted that, "a suit was filed in the Court of

▶ CONT'D ON PAGE 11

Mercy Corps donates to Youth and Sports

As part of Mercy Corps' efforts toward youth employment in Liberia and in partnership with the Agence Française de Développement (AFD), the organization recently donated two vehicles to the Liberia Ministry of Youth and Sports (MYS). The equipment has a combined market value of over \$40,000 USD.

The assets were transferred from the closed Mercy Corps' Liberia Employment & Entrepreneurship (LEEP) programme implemented from 2019 - 2022. The four million Euro programme enabled youth aged 18 - 35 in Grand Bassa, Margibi and Montserrado counties to find meaningful, market-driven employment or self-employment. In just over

creation potential.

The items donated on Wednesday December 21, 2022, included two 2018 Ford Escape SUVs. The vehicles will enable the Ministry of Youth & Sports to continue implementing components of the LEEP program such as the Youth on the Job Training programme and the National Youth Service Program.

In a statement during the asset transfer and signing ceremony at the Mercy Corps office in Monrovia, Mercy Corps' Acting Country Director, Sophie Dresser appreciated the Ministry for their continuous support and partnership adding that the donation reaffirms the agency's commitment to youth empowerment in Liberia. She noted that "the donated vehicles will hopefully make the work of the



three years of implementation, 12,915 youth were reached across the three counties.

The donation comes as a complement to Mercy Corps' ongoing youth employment initiatives, including PROSPECTS IV, which is funded by the Embassy of Sweden in Monrovia and takes a market systems development approach to youth employment. The programme is in its fourth iteration, after 10 years of successful youth employment work, which was the basis for the design of LEEP.

In the last three years of implementation, Mercy Corps has partnered with the MYS to support 11,294 Liberian youth (including 58% females) to acquire job-readiness training and skills, access placements in the MYS Youth on the Job Training/National Youth Service (YOJT/NYS) programme and gain valuable life skills training through sports. In addition, 1,603 (including 58% females) accessed microenterprise grants and technology training. The programme also engaged the private sector, extended 18 business grants to small and medium enterprises with job

Ministry of Youth and Sports - MYS easier".

Receiving the items, the Deputy Minister of Youth and Sports for Technical and Vocational Education and Training, Hon. Peter Bemah, commends Mercy Corps for the gesture. Hon. Bemah expressed the Ministry's commitment to properly utilizing the assets. In his words: "This is a remarkable gesture by Mercy Corps and AFD. I can assure you that these vehicles will enhance our work and ensure the LEEP program is sustained at the various centers." He added that the vehicles will also support the Ministry to be able to support other ongoing initiatives like Mercy Corps PROSPECTS IV programme.

Wednesday's asset transfer was Mercy Corps' third time this year to make major donations in boosting the logistical capacities of key Liberian institutions. In January 2022, Mercy Corps provided two vehicles and a camera drone to the National Civil Society Council of Liberia (NCSCCL). Later in February 2022, Mercy Corps provided solar energy equipment to the Ministry of Youth and Sports to enable sustainable and consistent operations of the Youth Opportunity Centers.

MORE HEADLINE NEWS

MORE HEADLINE NEWS

'Year ending in hardship'

-Cummings laments Liberians' plights in Christmas message

By Lincoln G. Peters

Opposition leader Alexander B. Cummings says 2022 is ending in hardship just as it started, alleging that Liberians' living conditions have gotten

Christmas Message Thursday, 22 December 2022.

Cummings and his Collaborating Political Parties (CPP) supporters led a rally last Saturday dubbed 'We Taya [tired] Suffering, denouncing alleged hardship that they said has been imposed against the

seeking the nation's top office on the ticket of the opposition bloc CPP which is made up of the Alternative National Congress (ANC) and a faction of Liberty Party (LP).

Speaking at the CPP headquarters in Sinkor, Cummings urged Liberians to replace President Weah and his Coalition for Democratic Change (CDC) government due to a lack of vision and direction to lead Liberians to prosperity.

On behalf of the CPP and in his name, Cummings extended sincere greetings to Liberians at home, and in the diaspora as they celebrate the birth of the Lord Jesus Christ.

However, the opposition leader lamented that on this fifth Christmas day under President Weah's government, he knows that too many children will go to bed hungry.

He claimed that this is because families are still grieving the mysterious deaths of loved ones because their deaths can't be reasonably explained, or properly investigated.

According to Cummings, President Weah has ordered investigations into these cases, but he has not bothered to follow up with them.

▶ CONT'D ON PAGE 10



worse every year under President George Manneh Weah.

"This is a season of joy and I want to wish all Liberians a Merry Christmas. But, we know that for many of our people here at home, the year is ending just as it began in hardship," Cummings said in his

citizenry by President Weah's government.

"For the last five years under President Weah, living conditions have gotten worse every year. Things have become harder and harder that there is hardly anything with which to celebrate," Mr. Cummings alleged.

The presidential hopeful is

Bishop angers opposition

-Over Weah's use of Dominion Church pulpit to attack critics

By Lincoln G. Peters

Former ruling Unity Party's (UP's) Youth Congress is angered by President George Manneh Weah's alleged constant use of a pulpit at the Dominion Christian Fellowship to launch verbal attacks against his critics.

The chairman of the UP Youth Congress Togar Melvin Cephas has termed it as a complete misuse, and abuse of the pulpit of God.

Cephas filed a complaint before the Liberia Council of Churches (LCC) president Rev. Dr. Samuel B. Reeves on Thursday, 22 December 2022 against the Archbishop of the Isaac Winker Global Ministries, Isaac Winker.

He accused Bishop Winker of constantly availing his pulpit to President Weah for alleged selfish and greedy gains.

More than that, Cephas alleged that President Weah uses Bishop Winker's pulpit to allegedly insult peaceful Liberians and political actors.

The UP Youth Congress called on the Liberia Council of Churches to take

the matter seriously, claiming that it risks damaging and denigrating the image of all other Churches in Liberia.

The UP Youth Congress also said it hoped that the LCC president Rev. Reeves will give the communication urgent attention to avoid the imminent reputational damage that Bishop Winker is allegedly about to

against the religious norms of Christian ethics.

According to the UP Youth Congress chairman, the pulpit in Christendom is a place where the voice of God is heard and the holy spirit uses the pulpit in such a way to communicate the rational Biblical message aimed at transforming lives and winning souls for the second coming of



cause to all other Churches in the Country.

He claimed that the act is only unpatriotic, has the propensity to create more hate among citizens, and it is allegedly

Christ.

"The Church should be a place of peace and not a medium for spewing hate messages," Cephas added.

ORWOCH prepares women with disabilities for politics

By Emmanuel Wise Jipoh

The group, Organization for Women and Children (ORWOCH) has urged people living with disabilities to have confidence in themselves, challenging them to brave the storm of neglect, discrimination, and intimidation as a way of erasing fear and building self-esteem that they're a part of society, and can partake in politics.

ORWOCH financial officer Justina Carter, made the call recently after a daylong consultative in Monrovia when she assured participants of necessary support needed for their voices to be heard during political processes, especially as Liberians head for elections in 2023.

She challenged them that

got to challenge yourself you can do it", Carter urged the physically-challenged persons.

She said that God has created every human being equal, and as such, the physically-challenged should stand up and make an impact in the society to leave a legacy that will live after them.

"As women, we all are equal, no matter the disabilities situation, we all are one in God's sight", Madam Carter said.

She emphasized the need for people living with disabilities especially women, to rise for a cause and not allow their challenges to waste their dream.

The organization through its project, Legal Aid and Legal Response for Violence Against Women in Elections held a daylong consultative meeting with people living with disabilities aimed at



they're able to compete for any political office and hugely participate in politics, once they develop self-esteem that they can do it, without fear of any discrimination.

"You got to encourage yourself, that you're a human. Whatsoever condition you find yourself in, isn't your limit, nor a fear of discrimination, neglect that will pull you down. You got to have confidence and build the self-moral, that you can compete in politics, and become a Senator, Representative, Minister, and even President, just like the abled ones; you just

giving them space for political activities across Liberia.

ORWOCH is providing support to women, children and young adults with intellectual disabilities along with their families to enable them contribute to the Liberian society.

On behalf of her colleagues, one of the participants, Victoria Nyumah, said one of the ways to increase participation of women living with disabilities is to provide them education by organizing more political workshops, skills meeting, engagement about politics, and how they can go about the endeavor.

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Montserrado County, the President reveals, noting that since then, the AFL has been unable to hold subsequent recruits training, due to budgetary constraints.

The recruitment process was executed geographically, covering Montserrado, Bomi, Bong, Grand Gedeh, and Maryland counties respectively.

It marks the completion of over 12 weeks of intense Initial Entry Training conducted at the Tubman Military Academy, Camp Today, Montserrado County to transform the recruited civilians into military personnel.

"Let me also extend my gratitude to the 24 Officer

Weah vows to strengthen AFL

Candidates present here with us today, who are still undergoing training at the Officer Candidate School at Tubman Military Academy in Camp Today. I encourage you to remain focused and persevere through your military career as you learn to lead by example", President Weah tells the graduates.

Earlier, the Minister of Defense, Daniel D. Ziankahn, describes the graduation of the first batch of 176 recruits as another milestone, pledging to recruit and retain a strong and ready force that will defend the territorial borders of Liberia, while executing civil duties. **Editing by Jonathan Browne**

Français

Les institutions d'intégrité du Libéria manquent financièrement étranglées

L'ambassadeur des États-Unis au Libéria, Michael McCarthy, demande aux dirigeants libériens d'avoir le courage de soutenir les institutions d'intégrité du pays, car le sort de la nation en dépend. Selon l'ambassadeur

publics tous les accords et revenus de concession et d'exploration des industries extractives et dénoncer publiquement les acteurs illégaux. C'est une chose de soutenir le Code de conduite, mais c'en est une autre de faire respecter les exigences en matière de déclaration de

"L'un des objectifs de cette récente série de réunions", explique M. McCarthy, "était d'évaluer si les institutions chargées de l'intégrité avaient constaté des améliorations en matière de gouvernance responsable à la suite des sanctions du département du Trésor américain annoncées en août".

Il a attiré l'attention des libériens sur trois points essentiels à retenir, à savoir : le Libéria ne prospérera pas sans des institutions d'intégrité qui fonctionnent bien, les institutions d'intégrité du Libéria ont besoin de plus de ressources, et les institutions d'intégrité ne peuvent pas réussir sans une vraie volonté politique.

L'ambassadeur a fait observer que la plupart des institutions chargées de l'intégrité sont composées de personnes travailleuses, dévouées et motivées, des gens qui veulent faire du Libéria un pays meilleur où il fait bon vivre, mais malheureusement, beaucoup d'entre elles ont des budgets bien insignifiants et un pouvoir d'achat très négligeable. Pire, la plupart d'entre elles ne reçoivent jamais le montant total qui leur est alloué. Dans certains cas, selon le diplomate américain, les déficits de financement représentent plus de 50% du

patrimoine », a dit le diplomate américain.

L'ambassadeur américain a récemment fait le tour de plusieurs institutions d'intégrité et rencontré des dirigeants et des employés de ces institutions, dont notamment l'Agence d'audit interne, la Commission générale d'audit, l'Agence de renseignement financier, la Commission des marchés publics et des concessions et l'Initiative libérienne pour la transparence des industries extractives.

McCarthy, le manque de volonté politique affecte ces institutions d'intégrité et les empêche de remplir leur mission régalienne, quoi qu'elles semblent ragaillardies par les sanctions américaines Magnitsky à l'encontre des fonctionnaires corrompus.

« C'est une chose de dire qu'on veut la transparence dans les industries extractives du Libéria, c'en est aussi une autre de rendre

Affaire des 46 soldats ivoiriens : une délégation ministérielle ivoirienne est arrivée à Bamako

Une délégation ivoirienne a atterri ce jeudi 22 décembre à Bamako pour rencontrer les autorités maliennes, particulièrement le président de la transition malienne, le colonel Assimi Goïta, et discuter de l'affaire des 46 soldats ivoiriens détenus dans le pays. Ce sera une nouvelle fois sous la médiation togolaise.

C'est le ministre d'État chargé de la Défense, Téné Birahima Ouattara, qui conduit la délégation ivoirienne. Elle comprend également au moins un autre ministre ivoirien ainsi qu'un proche collaborateur du président, Alassane Ouattara.

Rencontre avec Assimi Goïta

La délégation ivoirienne a été accueillie à l'aéroport de Bamako par le ministre malien de la Défense, le colonel Sadio Camara et son homologue des Affaires

étrangères dans une bonne ambiance, selon les témoins. Ensuite, direction Koulouba, siège du palais présidentiel sur les hauteurs de Bamako. Mais sur la route, la délégation ivoirienne a bifurqué pour se rendre à la gendarmerie. C'est là, à Bamako, où sont détenus les 46 militaires ivoiriens. La partie malienne a voulu faire un geste important en autorisant ses hôtes à rendre visite

à leurs militaires détenus depuis cinq mois.

Les officiels ivoiriens ont été reçus ensuite par le président de la transition, le colonel Assimi Goïta. Rien n'a encore filtré des entretiens.

Robert Dussey, ministre togolais des Affaires étrangères, est également à Bamako ce jeudi.



Éditorial

Il faut autonomiser financièrement les médias libériens

Les journaux du Libéria sont confrontés à de graves difficultés économiques en raison du déclin de l'économie libérienne. Ils sont incapables de faire face aux frais de production pour rester à flot dans l'industrie.

Le président nouvellement intronisé de l'Association des rédacteurs en chef du Libéria (PAL), M. Othello B. Garblah, l'a dit sans ambages au cours du week-end lors de la cérémonie d'intronisation à la direction de PAL. Il a déploré que depuis l'arrivée de l'administration Weah, les médias au Libéria soient relégués en arrière-plan en ce qui concerne les programmes de transformation. M. Garblah a dit qu'il en est ainsi après près de deux décennies de paix, apparemment en raison de projets malavisés des donateurs qui visaient à donner aux médias les moyens de devenir viables pour faire face aux réalités et aux défis actuels.

« L'environnement économique du pays se dégrade chaque semaine, et la survie de la presse repose sur sa viabilité économique, des annonces ou de contrats commerciaux. Mais, même le paiement pour les quelques annonces publiées ne vient pas si facilement ».

C'est la triste réalité à laquelle les médias du Libéria sont confrontés. Les entreprises ne font pas de publicité en raison de la mauvaise conjoncture économique et le gouvernement, qui est le plus grand annonceur, hésite à payer pour les publicités placées dans les journaux. Pourtant, il est rigide lorsqu'il s'agit d'exiger ou de faire pression sur les gestionnaires des médias pour qu'ils soient en règle vis-à-vis des taxes et autres péages.

Pour que le quatrième pouvoir, comme les médias sont souvent identifiés, puisse survivre et prospérer, il a besoin d'un soutien, qui pourrait prendre la forme de subventions ou d'un environnement économique dynamique et d'un paiement rapide pour les services rendus.

Les médias ne sont pas seulement une conscience de la société, mais un segment critique de toute société. Il ne fonctionne pas isolément. Son travail sacrificiel doit être respecté et soutenu afin qu'il puisse jouer son rôle de sentinelle.

C'est pourquoi il est important que le gouvernement et le secteur privé encouragent le partenariat avec les médias dans la construction d'une société qui fonctionne de manière saine pour le bien commun. En tant que chien de garde de la société, les médias sont un partenaire pour le bien et doivent être traités de cette manière.

Cependant, ce qui a été observé au fil des ans concernant la façon dont le gouvernement et les politiciens perçoivent la presse laisse à désirer. Ils préfèrent plutôt voir les médias promouvoir leurs ambitions égoïstes plutôt que le bien public, auquel aucun journaliste intègre ne devrait céder ou souscrire.

Tout ce que nous recherchons, c'est un partenariat respectable qui ferait avancer la cause sociale et protégerait les droits des moins fortunés dans un monde où la cupidité, le pouvoir et la méchanceté occupent le devant de la scène. Notre devoir est un devoir désintéressé que nous sommes prêts non seulement à respecter mais à défendre pour la plus grande majorité quoi qu'il arrive.

Nous pensons qu'un partenariat solide avec les médias contribuerait non seulement à maintenir la paix, la sécurité et la démocratie, mais aussi à favoriser un environnement propice à des activités économiques rentables et à une croissance des entreprises conduisant à un développement rapide.

Français

Les institutions d'intégrité du Libéria

montant accordé aux institutions d'intégrité dans le budget national. Ce qui, bien évidemment, entraîne des coupes importantes dans les fonds opérationnels, au point de ne plus avoir de carburant ou d'ordinateurs portables pour les enquêtes et les audits.

« Si l'objectif est une gouvernance plus efficace et une véritable

du développement) n'est responsable que du décaissement des fonds à l'intention des entités gouvernementales. Il n'a pas le pouvoir de modifier le montant déterminé par le pouvoir législatif dans le budget annuel. Pourtant, dans de nombreux cas, les montants budgétisés sont modifiés et les allocations sont encore réduites, souvent à l'insu



surveillance de la prestation de services, j'encourage fortement l'Assemblée législative à augmenter les budgets de ces institutions. En plus, que le parlement exerce son autorité de contrôle fiscal légitime en faisant en sorte que ces institutions reçoivent réellement les montants qui leurs sont alloués. Selon la Constitution du Libéria, seul le pouvoir législatif a le pouvoir de gérer le budget national, car le pouvoir exécutif (par l'intermédiaire du ministère des Finances et de la Planification

du pouvoir législatif. J'appelle donc les pouvoirs législatif et exécutif du Libéria à travailler ensemble pour faire en sorte que les budgets du Libéria, qui ont force de loi, soient respectés et que les institutions d'intégrité du Libéria reçoivent l'intégralité de leurs crédits budgétaires », a conseillé M. McCarthy, qui espère que les législateurs libériens se réunissent régulièrement avec le ministère des Finances pour s'assurer que les dépenses du gouvernement sont conformes aux crédits budgétaires nationaux.

Côte d'Ivoire : la perpétuité requise contre quatre accusés de l'attentat de Grand-Bassam

La prison à perpétuité a été requise mercredi 21 décembre 2022 à Abidjan contre quatre accusés de l'attentat jihadiste de la ville balnéaire ivoirienne de Grand-Bassam, qui avait fait 19 morts en mars 2016. L'attentat avait été revendiqué par Aqmi.

Lors du 7e jour d'audience du procès des auteurs présumés de l'attentat de Grand-Bassam, survenu le 13 mars 2016, le procureur Richard Adou a d'abord eu un mot pour les 22 victimes de l'attentat. Richard Adou a cité les noms de toutes les victimes, rappelant le rôle joué par certaines, pour sauver des personnes au milieu de l'attaque.

Puis le Procureur s'est lancé dans un historique détaillé des faits, retraçant le trajet de chaque accusé : de la conception de l'attentat, en passant par la préparation

logistique, jusqu'au jour de l'attaque.

Dans son long réquisitoire, il a ensuite requis la prison à vie contre les cerveaux présumés de l'attentat et contre quatre accusés qui ont assisté au procès, pour les faits d'assassinat. Le procureur a requis une « peine exemplaire et dissuasive », parce qu'il faut, dit-il, « décourager quiconque de se prêter à ce genre d'acte, de tuer des innocents ».

Le Procureur estime que les quatre accusés présents étaient « au courant du projet d'attentat »

Sur les 18 accusés Richard Adou en vise ainsi 10. D'abord les six personnes présentées comme étant les cerveaux de l'attaque. Puis, les quatre personnes présentes physiquement au procès, soit le chauffeur, l'hébergeur et deux personnes accusées d'avoir convoyé les armes et fait du repérage.

COMMENTAIRE

Par Raghuram G. Rajan
et Viral Acharya

Où sont passées toutes les liquidités ?

CHICAGO/NEW YORK - Le dysfonctionnement du marché des obligations d'État dans une économie développée est un avertissement précoce sur son instabilité financière potentielle. Au Royaume-Uni, le nouveau « mini-budget » proposé par le gouvernement a ressuscité le spectre de la dette souveraine non viable et a conduit à un élargissement spectaculaire des rendements des titres d'emprunt à long terme. En reconnaissant l'importance systémique du marché des obligations d'État, la Banque d'Angleterre a réussi son entrée, en suspendant son plan de retirer ses titres d'emprunt et en annonçant qu'elle allait acheter des titres d'emprunt sur une quinzaine de jours à une échelle proche de celle de ses ventes prévues pour les 12 prochains mois.

Depuis cela, les marchés se sont calmés. Mais aussi louable que puisse être la réponse rapide de la BdE, nous devons nous demander quelle est la responsabilité des banques centrales dans la fragilité actuelle des marchés financiers. Après tout, alors que les rendements des titres d'emprunt à long terme se sont stabilisés, la liquidité (à en juger par les écarts entre la demande et l'offre) ne s'est pas améliorée. De l'autre côté de l'Atlantique, le marché des bons du Trésor américain soulève également des préoccupations en matière de liquidité. De nombreux indicateurs au rouge vif, comme au début de la pandémie de COVID-19 en 2020 et à la suite de la faillite de Lehman Brothers en 2008.

Après deux années d'assouplissement quantitatif (QE) - lorsque les banques centrales ont acheté des obligations à long terme du secteur privé et émis des liquidités bancaires en échange - les banques centrales du monde entier ont commencé à réduire leurs bilans et la liquidité semble avoir disparu en l'espace de quelques mois seulement. Pourquoi le resserrement quantitatif (QT) a-t-il produit ce résultat ? Dans un article récent co-écrit avec Rahul Chauhan et Sascha Steffen (que nous avons présenté à la conférence Jackson Hole de la Banque de la Réserve fédérale de Kansas City au mois d'août), nous montrons que l'assouplissement quantitatif peut être assez difficile à inverser, parce que le secteur financier est devenu dépendant de liquidités faciles.

Cette dépendance se manifeste de multiples façons. Les banques commerciales, qui détiennent généralement les réserves fournies par les banques centrales pendant l'assouplissement quantitatif, financent leurs propres achats d'actifs avec des dépôts de demande à court terme qui représentent des créances fortes sur leurs liquidités en période de vache maigre. En outre, bien que les réserves des banques centrales des économies avancées soient les actifs les plus sûrs de la planète, elles offrent des faibles rendements, de sorte que les banques commerciales ont créé des flux de revenus supplémentaires en offrant une assurance de liquidité adossée à des réserves à d'autres. Cela prend généralement la forme de limites de carte de crédit plus élevées pour les ménages, de lignes de crédit conditionnelles pour les gestionnaires d'actifs et les sociétés non financières, ainsi que de relations entre courtiers et revendeurs qui promettent d'aider les spéculateurs à répondre aux appels de couverture (demandes pour des garanties de trésorerie supplémentaires).

Les spéculateurs ne se limitent pas aux fonds spéculatifs, comme nous l'avons appris récemment au Royaume-Uni. Ils incluent plutôt des fonds de pension normalement immobilisés qui se sont engagés dans des investissements dits « adossés au passif » : pour compenser le faible rendement des titres d'emprunt à long terme induit par l'assouplissement quantitatif, ils ont augmenté le profil de risque de leurs autres actifs, en prenant

davantage d'endettement et en couvrant tout risque d'intérêt lié aux produits dérivés. Bien que leur position couverte ait garanti qu'une augmentation des taux d'intérêt aurait un impact égal sur la valeur de leurs actifs et de leurs passifs, elle a également généré des appels de couverture sur leurs positions dérivées. Faute de liquidités pour répondre à ces appels, ils dépendaient de banquiers disposant de liquidités pour les soutenir.

En somme, durant les périodes d'assouplissement quantitatif, le secteur financier génère des créances potentielles substantielles sur les liquidités, en régénérant effectivement une grande partie des réserves émises. La quantité de liquidités disponibles est donc beaucoup plus faible que celle des réserves émises, ce qui peut devenir un gros problème en cas de choc, comme une peur induite par le gouvernement.

Notre étude constate également que, dans le cas des États-Unis, le resserrement quantitatif rend les conditions encore plus strictes, parce que le secteur financier ne réduit pas rapidement les créances qu'il a émises sur des liquidités, alors même que la banque centrale reprend des réserves. Cela rend également le système vulnérable aux chocs - un accident qui a toutes les chances de se produire prochainement. Au cours du dernier épisode de resserrement quantitatif aux États-Unis, même s'il a été relativement réduit, des augmentations inattendues de la demande de liquidités (comme une augmentation du compte du Trésor à la Fed) ont provoqué une dislocation massive sur les marchés des repos du Trésor. C'est exactement ce qui s'est passé en septembre 2019, ce qui a incité la Fed à reprendre ses injections de liquidités.

Le début de la pandémie en mars 2020 a été un choc de liquidité encore plus important, les entreprises ayant réduit les lignes de crédit des banques et des spéculateurs à la recherche d'aide pour répondre aux appels de couverture. Les banques centrales ont dûment inondé le système de réserves. On ne peut imaginer l'ampleur de l'intervention qui aurait été nécessaire si le choc avait été aussi mauvais que celui de 2008. Une crise encore plus profonde aurait poussé certains déposants à se départir de leurs espèces, ce qui aurait poussé certaines banques à thésauriser leurs liquidités afin de répondre à des demandes inattendues sur les dépôts qu'elles avaient amassés durant les périodes de forte expansion.

Autrement dit, plus l'échelle est grande et plus la durée de l'assouplissement quantitatif sont longs, plus la somme de liquidités à laquelle les marchés financiers s'habituent est grande et plus il faudra de temps pour que les banques centrales normalisent leurs bilans. Mais comme les chocs financiers, réels et budgétaires ne respectent pas les calendriers des banques centrales, ils forceront souvent de nouvelles interventions de la banque centrale, comme nous l'avons vu au Royaume-Uni.

Les décideurs monétaires se trouvent donc dans une position très difficile. Une banque centrale pourrait avoir besoin d'augmenter ses taux pour réduire l'inflation. Mais si elle doit également fournir simultanément des liquidités pour stabiliser les marchés obligataires, elle risque d'envoyer un message mitigé sur sa position politique - sans parler des inquiétudes suscitées par le fait qu'elle est devenue un financier direct du gouvernement. Non seulement cela complique la communication politique, mais cela pourrait également prolonger la lutte contre l'inflation.

Alors que les banques centrales ont toujours eu le devoir de fournir des liquidités d'urgence, le faire sur une base durable et à grande échelle est une autre paire de manches. Nos résultats suggèrent que l'assouplissement quantitatif sera très difficile à inverser, notamment parce que le resserrement quantitatif lui-même augmente la vulnérabilité du système aux chocs. Bien que la BdE mérite des éloges pour s'être empressée de sauver le système, les banques centrales ont plus généralement besoin de réfléchir sur leur propre rôle qui fragilise tant le système dans son ensemble.

MORE HEADLINE NEWS

MORE HEADLINE NEWS

SUP launches ‘genuine change’ campaign

By Lincoln G. Peters

University of Liberia-based Student Unification Party (SUP) has launched a campaign dubbed patriotic call for ‘Genuine Change’ - the people’s agenda - ahead of the 2023 presidential and legislative elections.

‘Advancing New Dawn of “Massescracy” through systemic transformation, democratic governance and electoral transparency in Liberia, a patriotic call for genuine change-the people’s agenda, we have come to remind our people how the democratic systems in Africa have failed,” he said.



SUP Chairman Mustapha N. Kanneh told this paper in an exclusive interview Thursday, 22 December 2022 that the campaign is aimed at promoting “massescracy” above democratic governance.

He said it’s important for Liberians to be told that democratic systems in Liberia and Africa at large have failed the people.

As such, he claimed that “massescracy” is the best leadership style that suits the governance systems of the continent, and Liberia.

“AS we have tagged this year’s anniversary

citizenry.

He claimed this not only affected Liberia but the African continent as a whole.

“The systemic transformation that we need to balance our government is far from the Weh-led administration,” Kanneh clarified.

“We can’t give [a] perfect scorecard to an administration that is surrounded by sanctioned government confidants. We will never say yes to a President like George Weah who leaves his fundamental responsibility to satisfy his social ego, using taxpayers’ money to support his unexplained travel,” he noted.

Chairman Kanneh further indicated that under the leadership of President Weah, Liberia lacks agricultural investment and electricity.

He also alleged insecurity, mysterious disappearances, and ritualistic deaths in the country.

He argued that “massescracy” is the best leadership style that suits the governance systems of the continent.

Chairman Kanneh described “massescracy” as the government that provides rulership for the people, of the people, and by the people.

He noted that it’s a system that is void of a few rules, while the majority languish in tartars and obscurity.

Since the entry of democracy into the political sphere here, he said, there has been a huge form of political malpractices and bad leadership among the

Additionally, Kanneh lamented that poor healthcare delivery has become the companion of Liberians.

Kanneh alleged that the government bastardizes the uprightness of women, but yet gives aliens and foreigners the privilege to insult their existence.

He claimed that this is happening because of the crumbs government officials allegedly receive from foreigners and aliens.

“The case of fallen Princess Cooper is an example like many others,” chairman Kanneh noted.

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disappointments, and that ordinary Liberians cannot also continue to be told to sacrifice, while their leaders are wasteful, corrupt, indisciplined and irresponsible.

“We Taya Suffering Rally is a call to honorable public service and not self-service at the expense of the suffering masses, and those who think the rally is a call for cup of rice are dead wrong,” Cummings said.

He said the rally is about long-term food security, noting that, “We must eat today knowing we can feed ourselves and our families tomorrow.”

Cummings said the rally is not about cutting people salaries, rather, its about increasing salaries, educating and empowering people, providing better health care service, and creating jobs that will pay living wages.

CPP applauds Liberians

According to the CPP Standard Bearer, the rally is also about providing loans, and micro-financing for Liberians to own and improve their businesses so that they are no longer spectators in their own economy.

He said the rally is an expression of hope for Liberians to refrain from repeating past mistakes that culminated into massive suffering and extreme poverty.

He said as Liberians celebrate Christmas and transition to the new year and election, “We must continue to believe we can change the tears of suffering into tears of happiness, hopelessness into hopefulness and that privileges of partisanship will no longer undermine rights to citizenship.

“We must believe that we cannot be so blessed by God only to be so cursed by our leaders,” the CPP Standard

Bearer said.

Cummings assured that a CPP Government can improve living conditions of all its people, make living in Liberia safe, better, and wonderful, ensuring that its citizens do not think about leaving in search of greener pastures, because he said we too can make Liberia greener pastures for Liberians.

“Our children do not have to go to foreign schools for quality education or foreign hospitals for better health care,” assuring that a CPP Government can make our schools and hospitals better.

Cummings said never should we go backward or govern by nostalgia, noting that Liberians must move to build a new future, “so that our children and their children do not have to be tiyah suffering too,” he said.

He then wished every Liberian a Merry Christmas and a Happy New Year.

‘Year ending in hardship’

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He alleged that President Weah hopes that the public will forget about these cases, but reminds him that the grieving families can’t forget, and they will not forget.

The CPP leader emphasized that on this fifth Christmas day celebration under President Weah, the elderly citizens will be forced to beg because, in their retirement, the government has abandoned them.

He explained that the streets will still be unsafe, and communities will continue to be taken over by ghettos and drugs.

Mr. Cummings stressed that joblessness, disappointment, and frustration will continue to be the story of many young people while prices of everything including food, rent, and transportation, will still be going up while salaries are going down.

“On President Weah’s fifth Christmas day, President Weah, Vice President Jewel Howard-Taylor, the Speaker and the Senate Pro-Tempore, and the Deputy Speaker - only five persons- have increased their share in the budget,” Cummings alleged.

He claimed that together,

they are getting more than universities, schools, and hospitals.

Cummings alleged further that Liberia has become a laughingstock and joke to the international community because President Weah’s CDC government thinks the governance of the country ‘Da play-play thing’ [is for a play].

Mr. Cummings described the government as a kleptocracy, a government of thieves that are looting and damaging the wealth of the Liberian people with dry-face corruption.

“My people, the world is laughing at us. And will continue to laugh at us and take us for [a] joke because ... we have a president who thinks the job of the President da play-play thing.

“While he is playing, our people continue to suffer because no serious investor will come to invest in a country with [a] play-play leader who is doing nothing to stop stealing from the people because he ... [is] stealing or benefiting from the stealing of the Liberian people’s money,” Mr. Cummings claimed.

He claimed that President Weah has spent five years playing around like a small boy while Liberians are suffering.

JUDICIAL BRANCH
REPUBLIC OF LIBERIA

SITTING IN ITS NOVEMBER TERM A.D. 2022.

BEFORE HIS HONOR. . NECULAR Y. EDWARDS, RESIDENT JUDGE, MONTHLY & PROBATE COURT..

IN RE: THE PETITION OF MR. AMOS B. KAMARA AND VARMAH ARMARAH FAHNBULLEH, PETITIONERS PRAYING DTHIS HONORABLE COURT FOR THE READING AND PROBATION OF WHAT APPEARS TO BE THE LAST WILL AND TESTAMENT OF THE LATE ALIHHAJI VARNEY WONDY FAHNBULLEH.

NOTICEI

NOTICEII

NOTICEIII

THIS IS TO NOTIFY THE GENERAL PUBLIC THAT THE INSTRUMENT PURPORTED TO BE THE LAST WILL AND TESTAMENT OF THE LATE ALIHHAJI VARNEY WONDY FAHNBULLEH WAS IN DUE FORM BROUGHT TO THE MONTHLY-AND-PROBATE COURT FOR MONTERRADO COUNTY AND SAME READ IN OPEN COURT IN ACCORDANCE WITH THE LAW OF LIBERIA ON THE 7TH DAY OF NOVEMBER A.D. 2022. THE GENERAL PUBLIC IS FURTHER INFORMED THAT IN VIEW OF THE ABOVE, ALL PERSONS HAVING LEGAL OR FORMAL OBJECTIONS TO THE ABOVE MENTIONED "PETITION" ARE TO FILE SAME IN THIS HONORABLE COURT THROUGH THE OFFICE OF THE CLERK OF THE AFORESAID COURT ON OR BEFORE THE 7TH DAY OF DECEMBER A.D. 2022, AT THE HOUR OF 10:00 A.M.

FAILURE TO DO SAME WITHIN THE PERIOD INDICATED HEREINABOVE, WILL LEAVE THIS HONORABLE COURT WITH NO ALTERNATIVE BUT TO ORDER SAID "PETITION" GRANTED AND LETTERS TESTAMENTARY ISSUED TO THE EXECUTOR(S).

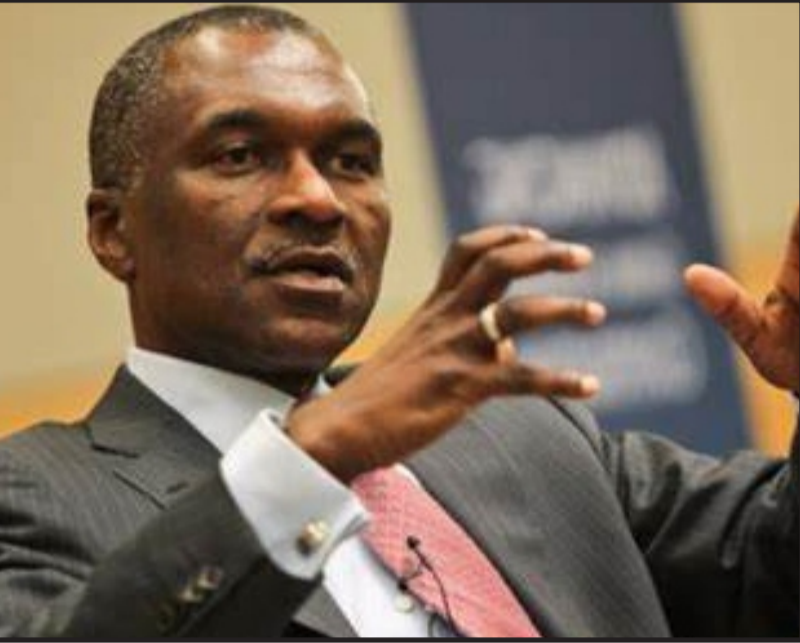
GIVEN UNDER MY HAND AND SEAL OF COURT
THIS 9TH DAY OF NOVEMBER A.D. 2022

SEAL OF COURT

EDWIN S. BOTIMAH, SR.
CLERK, MONTHLY & PROBATE COURT
MONTERRADO COUNTY, R.L.

Cummings goes gutter

The Standard Bearer of the Collaborating Political Parties (CPP), Mr. Alexander Cummings has come back fighting after President Weah descended on him early this week describing Mr. Weah as a playboy and "feecee President"



without vision and leadership ability. President Weah addressing scores of supporters at a thanksgiving rally indirectly described Cummings as a short man who wants to be president, while rubbishing the recent December 17 rally held by his CPP telling Liberians to demonstrate their anger at the ballot box next year.

But addressing the media on Thursday December 22, Cummings branded Mr. Weah as a playboy and "feecee President" without vision and leadership ability. He said Liberians made the worst mistake by electing Weah, making Liberia the laughingstock and a joke of the international community. He said Mr. Weah's "wasted the country's money jumping from place to place, watching his son play football and enjoying himself and came back to his "Miami" with more lies and pictures for his Facebook album during his recent 48 days foreign trip. The CPP Standard Bearer warned that "no serious investor will come to invest in a country with a play-play leader who is doing nothing to stop stealing from the people because he is himself stealing or benefitting from the stealing of the Liberian people money."

He further cautioned Liberians against accepting to be fooled by deceptions and allowing the President to get away with it. "The Presidency is for serious people, and too important to have it placed in the hands of someone so irresponsible, indiscipline, incompetent and unfit to lead a home or a business," noting that when the President fails

or cannot perform, everyone pays the price, Cummings said. He said unlike other Liberian leaders, it took President Weah five years to get an invitation to the United States, a traditional ally, which only came

through a general invitation to 50 other African Heads of State to attend the US Africa Leadership Summit in Washington this month.

"Even at that, President Weah could not get space for one-on-one bilateral discussion. Instead, he was in a group of six other heads of state whose countries are facing elections and were called in to be told that America expects them to conduct free and fair elections," Cummings averred.

The CPP Standard Bearer said while other African leaders held bilateral meetings and signed huge investment and aid packages including awards of MCC Compacts, it was embarrassingly shameful that Weah requested and got selfie photos with the



American President. "From Bali Island to investors coming, for five years we have heard the same lies, propaganda and deception," Cummings said, noting that Liberia needs an honest and hardworking leader sincerely committed to help transform the poor living conditions of the

Liberian people. Meanwhile, Cummings applauded the resilience of Liberians in the face of difficult economic challenges as they commemorate Christmas and transition into the New year, 2023.

"For the last five years under President George Weah, living conditions have worsened, every year. Things have become harder and harder that there is hardly anything with which to celebrate," Mr. Cummings stated. He further noted that the year is ending just as it began in hardship.

He said, for the fifth Christmas under President Weah, "too many children will go to bed hungry, families are still grieving the mysterious deaths of loved ones, because their deaths cannot be reasonably explained or properly investigated.

Cummings said although, the President has ordered investigations into these cases, he has not bothered to follow up, because he hopes the public will forget, but the grieving families cannot and will not forget.

He said as we celebrate Christmas under President Weah, elderly citizens will be forced to beg, because in their retirement, government has abandoned them.

According to the CPP Standard Bearer, during this Christmas the streets remain unsafe, communities overtaken by ghettos and drugs. He indicated that joblessness, disappointments, and frustration continue to be the story of many people, and the rising cost of living, including food, rent and transportation, while salaries keep lowering.

Mr. Cummings said in the face of the massive suffering and extreme poverty, the

President and five top officials have all increased their budgetary allocations, and wickedly cut the pay of civil servants.

Mr. Cummings rebuked President Weah for continuously shifting blame for his failures and his claims of fixing what past governments spoiled.

NEC releases timeline for VR

The National Elections Commission (NEC) has adjusted timeline for the 2023 Voter Registration with key dates, commencing on 20 March 2023 to 11 May 2023 in two phases.

NEC Chairperson Davidetta Browne Lansanah, made the disclosure Thursday, 22 December in a press conference at the Commission's headquarters in Monrovia, detailing that Phase One of the exercise will begin on 20 March 2023 and last for three weeks, ending on 9 April 2023.

Madam Browne Lansanah says Phase Two will begin on 21 April 2023 and last for three weeks, ending on 11 May 2023, while deployment to the next phase will occur from 10 April through 20 April 2023.

She says Phase One of the exercise will cover Montserrado, Margibi, Grand Bassa, Bomi, Grand Cape Mount and Gbarpolu,

and services for the VR exercise, validated by a contract signed by the parties and attested by the Government of Liberia.

Meanwhile, Chairperson Browne Lansanah further reveals that Government has provided Ten Million Dollars (US\$10,000,000.00) in US and Liberian Dollars to start the Voter Registration exercise, with a balance of Eight Million Three Hundred Seventy-Five Thousand (US\$8,375,000) due the Commission as per the 2022 fiscal year approved budget.

She says the Commission has been in discussion with the Ministry of Finance and Development Planning on the remaining Eight Million Three Hundred Seventy-Five Thousand (US\$8,375,000), urging the Ministry to deliver this amount in fulfillment of its commitment to fund the VR exercise.

The NEC promises to regularly brief the Liberian people on the Voter Registration process and



while Phase Two includes River Cess, Sinoe, Grand Kru, Maryland, River Gee, Grand Gedeh, Nimba, Bong and Lofa counties, respectively.

She discloses that followed conclusion of procurement process for Biometric Equipment, Software and Materials for the Voter Registration, with LAXTON Group selected to provide goods

funding needed, as the electoral process continues, leading to elections in 2023, while thanking Liberians and international and development partners for their support.

President George Manneh Weah, seeking a second term, has repeatedly promised to conduct free, fair and transparent elections. Story by Jonathan Browne

Starts from page 6

War Crimes Court

Justice of the Economic Community of West African States (ECOWAS) on behalf of the survivors of the massacre at St. Peter's Lutheran Church. The basic claim: that Liberia has failed to provide victims justice." Ambassador Van Schaack applauded the efforts of Liberians who, rigorously, reliably, and with unwavering integrity worked to keep the dream of justice alive. " For Dempster, Liberian activists, and the international human rights community against war crimes, much more needs to be done.

At the African Human Rights Leaders Summit, Dempster was a panelist on a Human Rights Promotion and Protection: What Work and What is Needed discussion in Washington, at which former First Lady of Mozambique, Graça Machel, gave a keynote address. It was focused on spotlighting "effective tools and tactics in promoting and protecting human rights and how the US government and US civil society can better support them. They will discuss practical examples of collaborations and successful projects," according to the event hosts.

Weah vows to strengthen AFL

By: Emmanuel Wise Jipoh

The Commander-In-Chief of the Armed Forces of Liberia, President George Manneh Weah, wants operational capacity of the AFL strengthened and enhanced, to defend the country, including recruiting more

strides made by the Armed Forces of Liberia as well as the Government's support in transforming the army and enhancing its effectiveness at home and abroad.

"Liberia is proud of the cardinal contribution

He laments that changing times and circumstances afflicting the world continue to post challenges to the Liberian military, including welfare, housing and logistics for troops.

However, he notes that in spite of these challenges, the country remains proud of significant accomplishments made in the last five years of his administration.

"In my Armed Forces Day message that I gave in February of this year, as Commander-In-Chief of the Armed Forces of Liberia, I ordered that One Thousand (1,000) additional soldiers be recruited into the Liberian Armed Forces to augment the strength of the Force.

Today, we see the manifestation of the recruitment process as we graduate the first batch of 176 recruits, consisting of 56 females and 120 males, while 24 Officers Candidates are still undergoing training. The recruitment will continue subsequently in 2023 as our fiscal space will permit", President Weah says.

He notes that since his inauguration as President and Commander-In-Chief in January 2018, this is the first recruit's graduation program held under his administration.

The last recruit training exercise of the Armed Forces of Liberia was conducted in 2013, over eight (8) years ago, when Class 08th Recruits graduated at the Tubman Military Training Academy, Camp Todee,



men and women for service.

The Commander-In-Chief gave the order here Thursday, December 22, 2022 at graduation of the first batch of 176 recruits consisting of 56 females and 120 males into the AFL held at the Barclay Training Center in Monrovia.

President Weah stresses a need for more capacity building programs to strengthen the gallant Men and Women in arms.

He recounts a horde of

of the Liberian military to the peace and development of the country and the world at large," Commander-In-Chief Weah adds.

He says though it is glaring that the AFL faces challenges, the force can boast of tremendous successes emanating from support of the Government of Liberia and training assistance provided by foreign partners.

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