AFRICAN DEVELOPMENT BANK
AFRICAN DEVELOPMENT FUND

LIBERIA

LONG-TERM STRATEGY CONSULTATION MEETING

March 29th, 2012
Summary Report on the LTS Liberia Consultation Meeting

Monrovia – March 29th, 2012

The summary below captures the main points that were discussed during the Liberia consultation meeting and is not intended to be a detailed set of minutes for the meeting. The comments have been summarized along the main thematic areas that were discussed.

1. Context and Drivers of Change

- African needs good governance to fight corruption along with enabling systems, policies and procedures.
- It needs to invest in human capital development, education, technology, FDI and employment opportunities especially for youth.

2. Vision for Africa for the next Decade

- Climate change is becoming a reality for African Countries and should be subject to specific interventions for better adaptation and mitigation.
- Africa needs to strive to achieve good governance and rule of law to ensure predictability that is crucial for both national and foreign investment.
- Currently the majority of formal businesses in Liberia are owned by non-Liberians. In this aspect, we need to develop partnerships which will protect the interest of the country, particularly for major infrastructural development such as energy. While, Liberia needs to figure out how to continue attracting foreign investment, we should also encourage and develop capable national entrepreneurship.

3. Operational Focus of the Bank

- The Bank should continue to focus on the current core sectors of intervention namely: Infrastructure, Governance, Private Sector and Higher Education. However, in addition, for countries like Liberia, whereby the education system has previously been disrupted for an extended period of time, the Bank needs to include lower levels of education such as vocational education and capacity building as a core sector.
- AfDB needs to advise countries on developing sound policies in all sectors including the political economy. It needs to undertake sectorial review studies to better understand local environments and identify suitable policies and operations and appropriately advise the government.
- The Bank needs to put a mechanism in place for engaging civil society organizations, formal and informal CBOs and marginalized stakeholders to insure inclusivity and equal distribution of benefits.
4. Financing

- The Bank could support Liberian owned SME/SMI by providing loan facility with local commercial bank.
- It should engage non-traditional donors more and more.

5. Institutional Transformation:

- Decentralization, good governance, anti-corruption policies, the rule of law, visible political will and commitment are the Bank’s main drivers for effective development.
- The decentralization brings the decision-making closer to the citizens. It is most required to address the specificity of the needs in many African countries as developmental needs are different from region to region (because of vastness, differences in culture and terrain).
- The Bank is an African organization which understands the local context and majority of its staff have an African background. The Bank needs to maintain this comparative advantage over other partners.