

MINISTRY OF FINANCE AND DEVELOPMENT PLANNING



**Department of Economic Management
Republic of Liberia**

Turnover Note: 2018-2023

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Deputy Minister for Economic Management**

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I am extremely grateful to the President of the Republic of Liberia, H.E. Dr. George Manneh Weah, for allowing me to serve the people of Liberia in the capacity of Deputy Minister for Economic Management at the Ministry of Finance and Development Planning. This position enabled me to interact with the entire government through the Ministries, Agencies, and Commissions (MACs) either through the heads or their programs/project departments/other officials.

Further, I am also thankful to my colleagues both at the Ministry of Finance and Development Planning and other agencies for working with me and my team over the period of my assignment in the government. I must admit, I learned a lot from your experiences including sector-specific knowledge we all shared.

Additionally, thanks to my team at the Ministry of Finance and Development Planning who worked with me in meeting our targets and results over the period based on our regular annual work plans we developed. The team from my office was fantastic while our team from the various units in the department was responsive.

Lastly, I would like to appreciate all development partners of Liberia who were so engaged with the Government of Liberia and by my role in the Government, I was able to work with all of them for better results. Our joint work brought a lot to Liberia's progress. Thank you for being there for Liberia and willing to make decisions that brought value to our partnership resulting in Liberia benefiting a great deal of results even during the global health and economic crises.

Thank you.

Augustus Jonathan Flomo

Out-going Deputy Minister for Economic Management

1. INTRODUCTION

The Department of Economic Management Turnover Note catalogues the status of ongoing activities in the Department and highlights key achievements and challenges faced by the department as reflected and outlined in this note. The Turnover Note also includes recommendations for follow-up actions to the incoming management team at the Ministry of Finance and Development Planning and by default the incoming Deputy Minister for Economic Management.

This Turnover Note is structured in a way that allows the readers to follow through easily and by the major components of the Department of the of Economic Management. The Department has two Divisions and each of the Division is further broken down by Units. The Divisions are named as follows:

1. Division of External Resources and Debt Management (include Aid Management & Coordination Unit (AMCU), National Authorizing Office (NAO), Debt Management Unit (DMU), and Non-Governmental Organizations Unit).
2. Division of Economic, Macroeconomic & Financial Sector Policy (include MFPU, EPU, and Ecowas NCC-Liberia Chapter)¹.

¹ These units' acronyms are specified in the respective sections of Turnover Note/Report.

2. OVERVIEW OF THE LIBERIAN ECONOMIC 2018-2023

In recent years, the Liberian economy has grown and developed, and the nation has made great progress toward realizing its objectives of long-term prosperity and economic stability. This summary is to give a broad picture of Liberia's current economic situation, including the difficulties encountered and the potential that lie ahead.

Figure 1: Liberian Economy

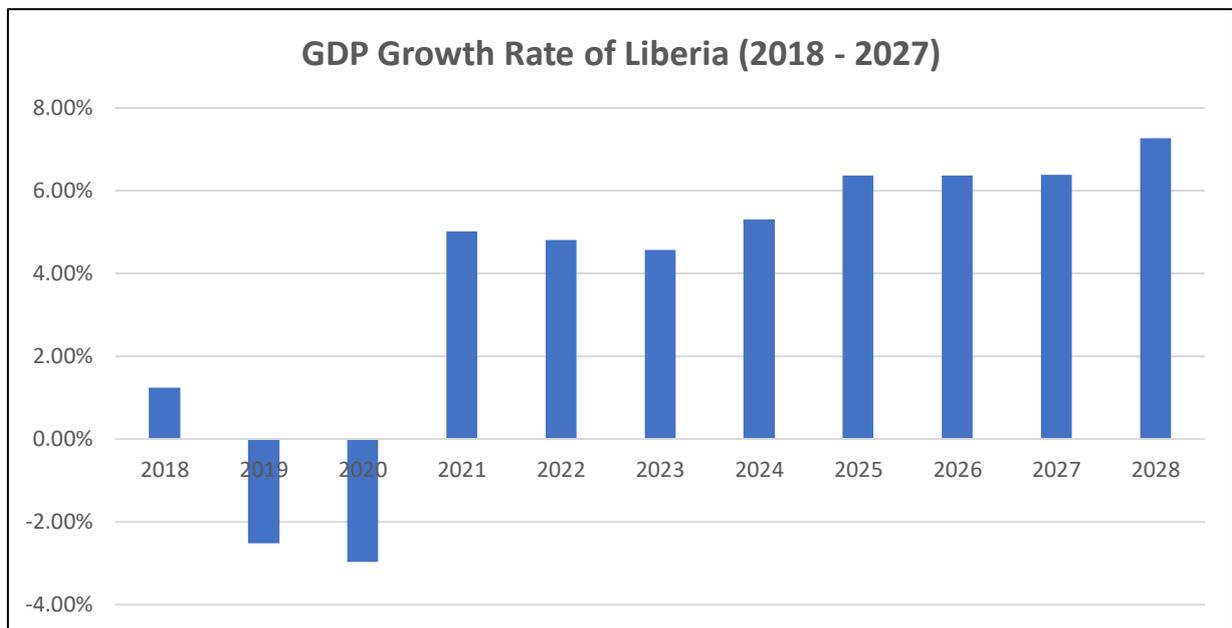


The Liberian economy grew steadily in 2018 thanks to increased foreign investment and infrastructural upgrades. The mining, agriculture, and services industries all contributed to the nation's 2.5% average GDP increase. While this progress has been recorded, it is important to note that Liberia still has a lot of obstacles to overcome, including high rates of youth unemployment, restricted access to high-quality education in most parts of rural counties, limited connectivity of paved roads to county capitals across the Country, Energy connectivity, healthcare sector and others. The thriving mining industry in Liberia is one of the main forces behind the nation's economic progress. Diamonds, gold, and iron ore all have a major economic impact on Liberia by generating jobs and income for the government and people of Liberia. The mining industry must, however, also contend with issues including the need to diversify the economy, uphold sustainable standards, and lessen its negative effects on the environment (The World Bank Report, 2023). Another important area of the Liberian economy, agriculture contributes significantly to both GDP and jobs. Nonetheless, the industry is hampered by poor infrastructure, restricted loan availability, and susceptibility to natural calamities. Agribusiness is being encouraged, modern farming techniques are being developed, and irrigation

infrastructure is being improved in an effort to improve the agricultural sector (The World Bank, 2023). All these actions in the agriculture sector are now happening due to the Government's intentional action to invest and turn this very potential sector into a real reliable economic sector that would contribute significantly to the jobs and revenue drives of the Government. The Liberia Agriculture Commercialization Fund (LACF) is a flagship program currently receiving funding from the World Bank, IFAD and African Development Bank is making serious impact and we believe this model is a game changer in the agriculture sector that must be cherished and adopted to improve agriculture and Liberia's productivity.

As a government, we have concentrated on putting policies into place that encourage economic diversification, draw in more foreign capital, and enhance the availability of essential services. There are initiatives underway to strengthen infrastructure, expedite regulatory processes, and improve the business climate. Furthermore, as stated by the IMF (2021), the administration is dedicated to implementing sound macroeconomic policies while at the same time showing strong willingness to promoting fiscal reforms in order to guarantee both financial stability and sustainable economic growth. The Liberian economy was seen to be on a continued and steady development trajectory from 2018 to 2023. Sustainable growth requires sustained infrastructure investment, especially in the energy sector. Another top goal is economic diversification, which includes the creation of renewable energy sources. Furthermore, long-term prosperity and the growth of human capital depend on improving the health and education sectors (The World Bank Data, 2023). In conclusion, advancements in the mining and agricultural industries have led to steady growth in the Liberian economy in recent years. Nonetheless, issues including high jobless rates, restricted access to high-quality healthcare and education, and the requirement for economic diversification still exist. There should be continued efforts on the part of the government of Liberia to putting policies into place that encourage economic expansion, draw in outside capital, and enhance the availability of essential services. The Liberian economy is expected to continue expanding, be stable and developing in the future as long as key policies implemented by the government of Liberia are upheld.

Figure 2: Liberia Growth Rate – GDP (Source: Statista Research Department, 2023; Macrotrends, 2023)



3. SUMMARY OF THE DEPUTY MINISTER OFFICE ACTIVITIES

An important part of Liberia's governance is the Deputy Minister for Economic Management Office. Its goal is to assist the minister in carrying out the government's economic plans and policies. The office works in various important areas, such as the creation, coordination, and application of key policies.

The Deputy Minister for Economic Management Office works with pertinent stakeholders to create comprehensive economic plans that address national issues through strategic planning, programing, and policy formulation. In order to guarantee that government programs are implemented effectively, it also makes coordination easier and fosters collaboration with departments and agencies. The department also oversees and keeps an eye on the projects and programs portfolio of the government funded by development partners. It identifies areas for improvement and makes the required adjustments by conducting frequent assessments, appraisals and reviews. It also acts as a conduit for information between the MFDP and partners including entities partaking into projects or programs funded by the partners. We have had the opportunity of offering suggestions and direction to improve operational effectiveness across agencies for the benefit of Liberia. In order to foster cooperation and collaborations, the Deputy

Minister's Office has also maintained active engagements with NGOs, foreign partners, and civil society organizations. We have had the opportunity to host or organize important discussions, exchange information, and built capacities with the goal of helping to improve the nation's overall development initiatives and processes.

In summary at the high level, the Deputy Minister for Economic Management has worked as a policy lead in various strategic capacities to support the government of Liberia. In addition to many activities and work, these are a few highlights for consideration as listed below:

1. Led negotiations of over 90% of programs and projects' funding for the government of Liberia with development partners, i.e World Bank, African Development Bank, European Union, USAID, UN systems, IFAD, European Investment Bank, etc. These negotiations were in multiple sectors of the Economy.
2. Represented Liberia at many International meetings and Economic forums including the UN HLPF, Financing for Development, Ecowas Bank, ACP, UNECA, APRM, IMF/World Bank Annual Meetings, AFDB Annual Meetings, etc.
3. Co-chaired the Liquidity Working Group meeting – CBL, MFDP, LRA, etc.
4. Served as the head of the secretariate of the Technical Economic Management Team (TEMT)
5. Supervised the Debt Management Committee Meetings and associated activities
6. Led all budget support prior actions and policies framework implementation and resource generation.
7. Led annual work planning exercises of the department to ensure efficient use of our time & meeting deliverables
8. Introduced the Liberia Economic Support program which included the Economic hour - reaching out economic information to the population
9. Led the development and launching of the Liberia Project Dashboard, Macroeconomic framework - model, Macro-fiscal Database, NGO online digital registration system, etc.
10. Served as Alternate Governor for the African Development Bank, Board Member for the Ecowas Bank for Investment & Development
11. Serve as the Co-chair for the UNDP/UN Systems Development Framework
12. Chaired the LACF – Agriculture Commercialization Fund – Transforming the agriculture sector for productivity

13. Serve on several steering committees across the government.
14. Supervised the IMF program technical team for follow up on program targets and reporting regularly.

To sum up, we worked developing policies as well as coordinating, implementing, supervising, and engaging. By carrying out these duties, we supported efficient government and the achievement of Liberia's development objectives over the period 2018-2023.

As mentioned in the above-mentioned responsibilities, we were able to work with our team to ensure deliverables were carried out annually to support the overall agenda of the government. These activities were carried out based on the division of responsibilities principles through the Divisions and specialized units in the Department of Economic Management.

DIVISION OF EXTERNAL RESOURCES AND DEBT MANAGEMENT

4. AID MANAGEMENT AND COORDINATION UNIT (AMCU)

4.1. General Overview

The Aid Management and Coordination Unit (AMCU) is responsible to coordinate all aid related functions between the Government of Liberia and Development Partners. This function includes, but not limited to:

- Maintaining a full database of aid flows and producing reports on statistical records of aid flows data, including progressively inputting on-budget and off-budget aid flows into the National Budget.
- Taking a lead role in negotiating grant and loan agreements including following up with the respective parties involved to ensure that agreements are signed and ratified timely.
- Organizing Country Portfolio Performance Review for all Development Partners; and
- Serving as Focal Point for all Budget Support Operations including planning and facilitating budget support working group quarterly meetings.

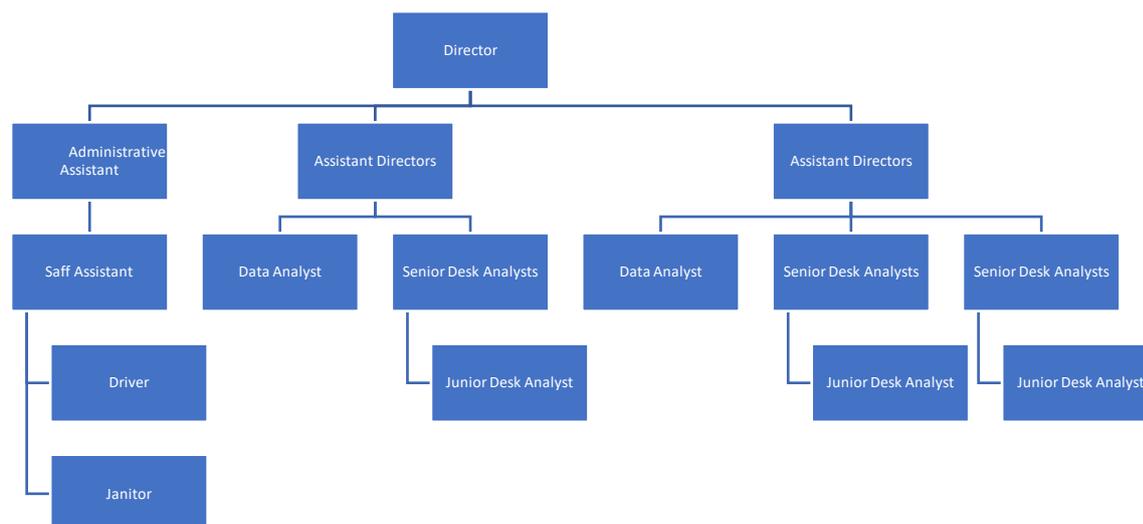
Figure 3: National Aid and NGO Policy (Source: Liberia Public Radio, 2020)



4.2. Staffing of AMC

- One Director
- Two Assistant Directors
- Three Senior Desk Analysts
- Three Junior Desk Analysts
- One Administrative Assistant
- Two Data Analysts
- One Staff Assistant
- One Driver
- One Janitor

Figure 4: AMCU Structure



4.3.Assets (AMCU)

Table 1: Assets

Asset Type	Quantity
Total Vehicles	4
RL – 1693 (Utility vehicle under Deputy Minister’s Office)	1
Vehicles (In working conditions and in use by AMCU)	2
Vehicles (Not Working – In Garage)	1
Laptop Computers	10
Desktop Computers	2
Projector	1
Printer	4

4.4.Development Partners’ Projections and Disbursements for FY 2018/2019 – FY 2023

An analysis of Table 1 (see annex) revealed that aid projected amounted to US\$2,662,168,524.46 billion out of which US\$2,739,400,023.06 billion was disbursed.

Figure 5: FY 2018 – 2019 Budget (Source: Liberia Info, 2019)

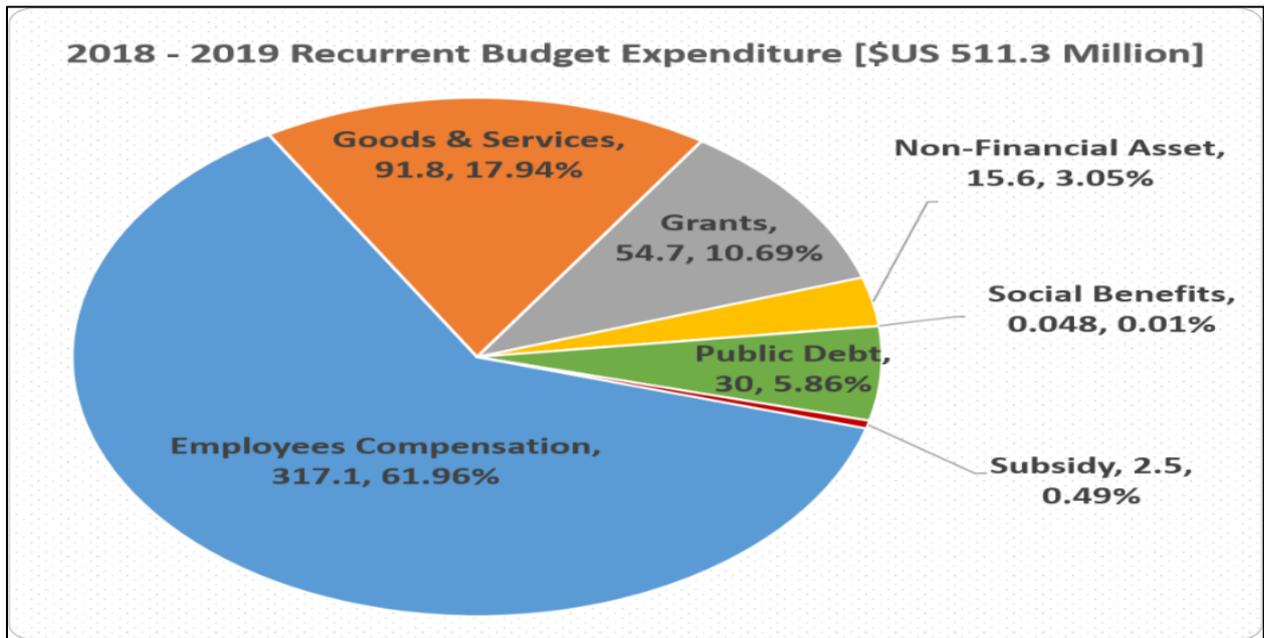
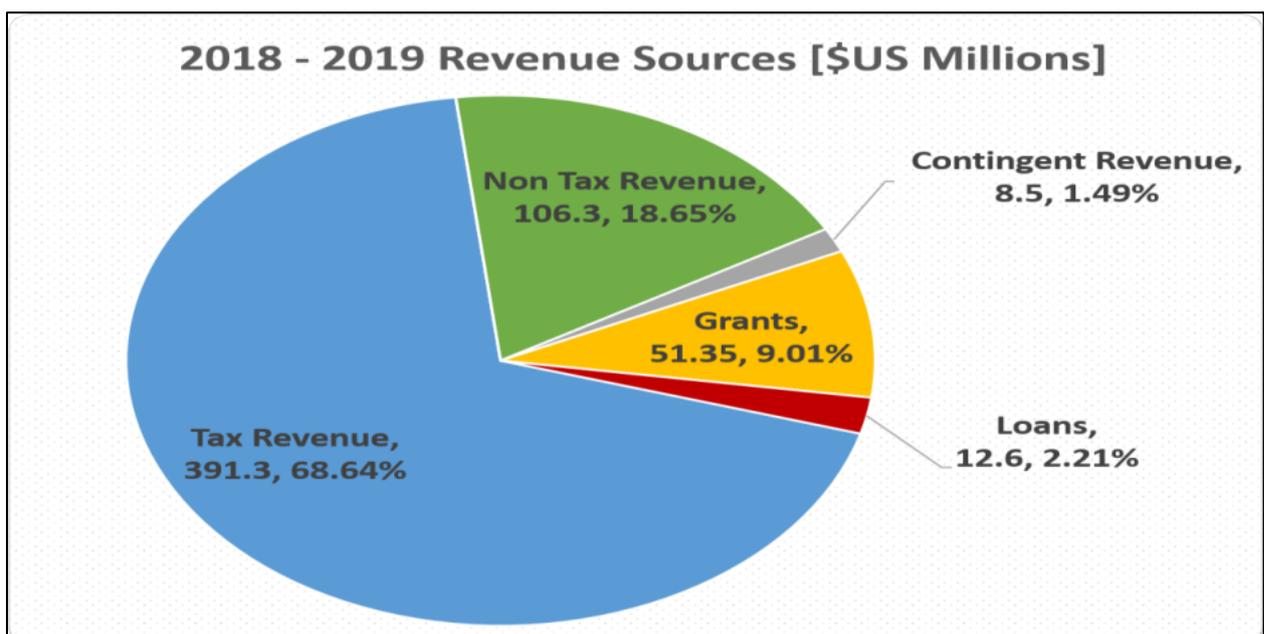


Figure 6: FY 2018 – 2029 Budget (Source: Liberia Info, 2019)

4.4.1. Disbursement by Aid Modality

- Disbursements were channeled through three aid modalities including Budget Support, Project/Program Support and Trust Fund. Aid through Budget Support was projected at US\$52,773,888.18, which represented 1.98 percent of the total projections. Over the course of the period under review, US\$240,173,792.74, which accounted for 8.77 percent of total disbursement, was disbursed. See [Table 2](#)



- Projections of aid through the Project/Program Mechanism amounted to US\$2,578,536,570.28, which represented 96.85 percent of the total projection out of which US\$2,457,000,154.34, which represented 89.69 percent total disbursement.
- The Trust Fund aid modality accounted for US\$30,858,066.00, which represented about 1.16 percent of the total aid projections out of which US\$42,226,075.99, which represented 1.54 percent of the total disbursement.

4.4.2. Disbursement by MTEF Sectors

- During the period under review, disbursement was provided across the eleven sectors of the budget. The Energy and Environment Sector attracted massive aid projections amounting to US\$841,965,862.48; additionally, the Energy and Environment Sector received huge disbursement accounted for US\$543,465,029.64, while the Infrastructure and Basic Services Sector projection was recorded in amount of US\$560,077,088.49 while disbursement was provided in the tone of US\$464,666,387.43. Table 3 provides statistics on aid projection and disbursement.

4.4.3. Disbursement by PAPD Pillars

- The eleven sectors of the national budget fall under the four pillars of the PAPD, which includes Power to the People, the Economy and Jobs, Governance and Transparency and Sustaining the Peace. Among these four pillars as evident by Table 4 (see annex) the Economy and Jobs received the highest projections, which sums up to US\$1,633,340,619.10, and disbursements, which totaled US\$1,332,704,264.34 during the period under review.

4.5. Ratified Grants and Loan Projects from Fy2018/2019 to Current

During the period FY 2018/2019 to FY 2023, the Government of Liberia signed and ratified grant and loan projects in the total cost of US\$1,844,360,653.83 of which US\$1,095,632,979.86 is Loan and US\$ 748,727,673.96 is Grant. During this period disbursement of these projects amounted to US\$937,771,805.40 of which US\$514,999,611.29 is Loan and US\$422,772,194.10 was Grant (see annex; Table Five).

4.6. Achievements (AMCU)

Under the supervision of the Deputy Minister for Economic management, from FY 2018/2019 to FY 2023, the Aid Management and Coordination Unit has facilitated (signing of financing agreements) and led Government negotiations with Development Partners for about One Hundred and Thirty-Three (133) national development projects in several sectors, including Education, Infrastructure and Basic Services, Health, Energy and Environment, Public Administration and Social Development Services. Key achievements include:

- Negotiated Budget Support and Loan/Grant Agreements
- The National Aid Policy was developed and approved by the Cabinet on September 2019 and was rolled out on September 5, 2020
- Design and develop the Liberia Project Dashboard. The LPD is an Aid Information Management System used to input, analyze, and publish information about external assistance
- Held National Conference on Programming Aid for National Development, which brought together heads of MACs and Development Partners to discuss roles and responsibilities in the implementation of the National Aid and NGO Policy and to formally establish the National Donor Coordination Framework
- The first-ever joint supervision mission was held following the National Action Dialogue, where discussions on critical steps, led to the signing of the Joint Statement on Development Cooperation.
- The first-ever Joint Sectoral Portfolio Performance Review and the launch of the Drivers of Development Study was held in June 2023; these are undertakings that will result in improved development impact and help transition Liberia from cooperation around aid to development effectiveness and is expected to propel Liberia on a more transformational development path over the medium to long term.
- Internal Reform, the AMCU organized a comprehensive database for both multilateral and bilateral development partners
- In September 2023, a Draft Development Cooperation Policy was developed. This is to transition from Aid Management and Coordination to Development Cooperation.
- The AMCU has reviewed and validated, in collaboration with line Ministries and Agencies, a functional Data Management Policy for the implementation of the Liberia Project Dashboard (LPD)

- Improved Data Collection and Aid Information Management: By the development of the Data Management Plan

4.7.Strategies

The Aid Management and Coordination Unit (AMCU) was able achieve much of its responsibilities based on the below strategies:

- Quarterly Budget Support Working Group Meeting: In these meetings, the Government of Liberia presented progress on budget formulation, execution and updated statistics on triggers associated with each Budget Support Operations.
- Quarterly Project Progress Review Meetings: These meetings gave rise to updated implementation progress and review of challenges.
- Annual Country Portfolio Performance Review (CPPR) across development partners and sectors
- The most recently introduced joint sectorial portfolio review in 2023 June: Provided the opportunity for all players in a particular sector to gather and discuss issues, progress, and a way for new approach for building a sustainable development framework for Liberia. The new development framework will now work under the “Liberia Development Corporation Policy.

4.8.Key Challenges

In administering and coordinating foreign aid initiatives, the Aid Management and Coordination Unit (AMCU) is essential. Still, it has several difficulties. The wide range of parties participating in aid administration, such as national and local governments, non-governmental organizations (NGOs), and international organizations, presents one difficulty. To guarantee efficient aid distribution, these entities must effectively coordinate and collaborate under one framework to ensure sustainability given their diversity.

The intricacy and lack of transparency in aid flows present another difficulty. It is challenging for AMCU to efficiently track and oversee help because of the complicated sources of financing and associated laws or policies that need to be negotiated and understood.

Furthermore, it is recognized that incompetence, embezzlement, and corruption can reduce the efficacy of relief /aid operations.

The issues are exacerbated by the dynamic nature of emergency and disaster situations. When there are unfortunate situations such natural disasters, armed conflicts, or pandemics, AMCU must adjust quickly. To satisfy urgent needs, this calls for quick coordination and effective resource deployment must be the core of all parties working in development.

Overall, the AMCU has several difficulties in efficiently programing, organizing, monitoring, and supporting implementation of development programs. These difficulties include the requirement for emergency response, a variety of stakeholders, and the intricacy of aid processes. By tackling these issues, AMCU may help Liberia achieve better results and coordinate development support more efficiently.

5. NATIONAL AUTHORIZING OFFICE (NAO)

5.1. Office/Unit's Overview

The National Authorizing Office (NAO) is a unit within the Ministry of Finance and Development Planning (MFDP) that focuses on the coordination of European Union (EU) support to the Government of Liberia. It does that by strengthening capacities and capabilities to effectively do program, supervise, manage, and monitor the implementation, and account for EU cooperation development projects and programs in a timely manner following accepted standard procedures, to move more towards ownership by and alignment to national structures.

The NAO has three sections modeled after the EUD: Operations, Finance & Contracts and Administration. The total number of staff is nineteen (19)—4 females, 15 males along with 1 Long Term Technical Assistant (LTTA).

The year 2023 was a bit challenging. There were a couple of activities that could not be implemented due to budgetary constraints which affected both the administrative and operational activities of the office resulting in logistical challenges and thus, affecting the smooth and timely monitoring of EU-funded projects.

5.2. Major Achievements and Impacts

Budget Support:

Under the new EU funding modality, Neighborhood Development and International Cooperation Instrument (NDICI -Global Europe) discussions were held between the EU and the GoL on the next phase (3 years, 2024-2026) of budget support to the government and people of Liberia. The total envelope for Budget Support is approximately EUR 55M to be disbursed over the period of three (3) years depending on the Government of Liberia meeting the indicators/triggers.

The EU under its 11th European Development Fund (11th EDF) allocated funding for the electrification of the Southeast of Liberia. A feasibility study was commissioned, conducted, and concluded in 2022 to commence of the implementation of the various projects identified under the program. The total envelope for this program is EUR 42M.

Currently, the tendering process to award contracts under the financing decision – “Rural Electrification of the Southeast” is ongoing.

The projects identified will be implemented in the below counties:

- Grand Bassa – Transmission and Distribution Project to connect Buchanan to the CLSG substation
- Sinoe – Construction of a mini dam on the Sinoe River
- Sinoe – Construction of a solar farm in Murrayville near Greenville
- Sinoe – Construction of a transmission and distribution infrastructure to utilize the power being produced
- Grand Kru – Construction of a mini solar farm
- Long-Term Technical Assistance to the Rural Renewable Energy Agency (RREA).
- Supervision of transmission and distribution activities in Buchanan, Barclayville, and Greenville cities. Contracts are expected to be signed in early 2023 and followed by implementation.

5.3. Support to the NAO – Long Term Technical Assistance to the NAO of Liberia

The project overall objective is to ensure EU-Liberia development co-operation is well informed, designed, managed, implemented, and evaluated and to improved EU-Liberia cooperation through a NAO Office and aid coordination system within the MFDP that is reinforced in its ability to manage funds. This objective is linked to the Government Pro-poor Agenda for Prosperity and Development Pillar 4 which highlights Governance and Transparency.

Table 2: Expected Results by the Contractor

Result 1	The functioning of the Office of the National Authorising Office and AMCU within the MFDP is secured.
Result 2	Coordination and cooperation with all stakeholders, including MACs, EU and other Development Partners.
Result 3	Enhanced visibility and understanding of EU-Liberia cooperation

The Contract was signed 6th April 2021 and commenced on 20th April 2021 through Administrative Order No.1 issued by the NAO. The end of implementation is April 5, 2024.

5.4. Achievements

Capacity of the ONAO to efficiently and effectively programme, supervise, manage, monitor the implementation and account for EDF Aid increased and sustained.

Sub activities include implemented:

- Developed Efficient and Effective Procurement Plans.
- Sector Specific Trainings for Staff of the ONAO and AMCU carried out
- Increased ONAO dimension in RIP.
- Implemented Result-based monitoring.
- Held ONAO Annual Retreat.

- Supported the AMCU to Hold EU Annual Portfolio Review

Capacity of Ministries, Agencies & Commissions (MACs) and Non-State Actors (NSAs) for results-based management and implementation of EDF/EU-funded programmes and projects was strengthened.

5.5. Next Support Measures from the EU

Under the new EU Development instrument which is the Neighbourhood Development and International Cooperation Instrument (NDICI-Global Europe), the action is aligned with the 2030 Agenda for Sustainable Development and the European Consensus for Development and will contribute to SDGs 5, 16 and 17. The action will be implemented through grants, procurement of services and contribution agreements. It has two components:

5.5.1. Cooperation Facility

The Cooperation Facility (CF) is a horizontal flexible mechanism to support the implementation of the EUs Multi-annual Indicative Program (MIP), including monitoring and evaluation (M&E), the implementation and follow-up of the Team Europe Initiatives (TEIs), and the implementation of the national development strategy (including development partners and sectoral coordination, capacity building and policy dialogue). It provides for: i) technical assistance needed to translate through appropriate program identification, formulation and implementation of the political and strategic priorities formulated in the MIP into concrete activities achieving the intended impact; ii) strategic communication and public diplomacy in line with the political priorities of the EU-Liberia partnership, giving all cooperation activities effective visibility and highlighting the EU's political presence, action and value in the country. The communication strategy will, among other things, raise the visibility and profile of the Team Europe Approach, including the TEIs on “Forestry and biodiversity” and “Safe and sustainable food systems”.

The Ministry of Finance and Development Planning (MFDP), Department for Economic Management as the principal interlocutor for international development partners including the EU, other Government’s Ministries and agencies/departments concerned, does not have sufficient human resources and expertise to carry out the complex identification and formulation of projects/programs and feasibility studies. Therefore, special attention shall be paid on strengthening national coordination mechanisms to implement the EU cooperation

program with Liberia. This is the mandate of the Aid Management and Coordination Unit (AMCU), while the former Office of the National Authorizing Officer (ONAO) has been, for many years, the principal interlocutor of the EU and a highly appreciated partner on the programming and implementation of the EU-Liberia partnership.

To preserve the existing knowledge of EU procedures and operations at the MFDP an “EU Cooperation Coordination Unit (EU CCU)”, working preferably within the AMCU or in close cooperation is the promising solution we have outlined for the future of development corporation. It is however up to the Government of Liberia to decide how the MFDP could best be organized to serve this purpose. EU support will focus on policy related reforms and investments, and not on operational support to the MFDP. Close coordination and alignment with other development partners will also be needed. It is important that the GoL ensure the proposed structured with the existing knowledge of EU procedures and operations is put in place.

Technical support is also needed to enhance the capacity of selected ministries and public entities with a view to improving general management and coordination of EU-funded interventions, ensure smooth implementation of programs and international commitments and maintain proper and robust monitoring and reporting systems. This support can also be provided by thematic EU financed programs.

5.5.2. Capacity building and collaboration with civil society to reinforce social cohesion, public debate and oversight

The action also includes capacity building of civil society to contribute to the quality of social dialogue and more inclusive policies that respond to real problems of the Liberian people. It particularly supports youth and women organizations to interact with key policy makers and other stakeholders to advocate for specific youth and women’s policies and programs – with special consideration for the marginalized youth and children - to increase their participation in economic and political spheres.

It also supports organizations working for the wellbeing, empowerment, and inclusion of people with disabilities (PWDs), as they account for a significant part of the Liberian population.

Much of the CSOs action will target the MIP's focal sectors, notably, agriculture, fisheries, and forestry along with public sector accountability. Linkages with private sector organisations, notably chambers of commerce, will also be ensured.

Civil Society:

Civil society organisations (CSOs) play a key role in Liberia. They advocate for policy reforms, public service delivery improvements, and citizen's engagement in the public sphere. However, they face several challenges that limit their effectiveness and sustainability. Major Challenges include:

- Lack of adequate funding and financial resilience: many CSOs depend on external donors for their operations and have limited access to local resources or private sector investment.
- Lack of capacity and skills development: many CSOs lack the technical and organisational skills to design and implement evidence-based advocacy strategies, monitor, and evaluate their impact, and communicate their results to the public.
- Lack of coordination and collaboration: many CSOs work in isolation or in competition with each other, rather than forming issue-based coalitions that can leverage their diverse strengths.
- Lack of trust and accountability: many CSOs have low levels of trust and credibility among the government (and limited access), due to weak governance structures, transparency mechanisms, and feedback systems.

Therefore, there is a need for more support and investment in strengthening the capacity, sustainability, and collaboration of CSOs in Liberia.

5.6. Overview of key EU Projects for Transformation – Youth and the Economy

Project Title:

Youth Rising (1) –EU Support to Technical and Vocational Education and Training (TVET) for Young People in Liberia – Finance under the 11th EDF

The overall objective is to enable Liberian youth to respond to economic growth opportunities by increasing their employability and entrepreneurship potential through strengthening the TVET sector. The project is funded by the European Union and is being implemented by UNIDO. The total value of this project is approximately EUR 25 million. Implementation of this project commenced in September 2018 is ongoing and will be concluded in September 2024.

Figure 7: Youth Raising Project (Source: Youth Rising Liberia, 2023)

Funded by the European Union

Sweden Sverige

UNITED NATIONS LIBERIA

WYSD
WORLD YOUTH SKILLS DAY

July 15, 2023

“An adaptation of skills forges a bridge between Enthusiasm and passion which leads to a positive journey towards success. A consistent act of learning and sharing what have been learn shapes a clear path of Hope and a transformative future.”

Jesslyn
Musician / TVET Brand Ambassador

YOUTH RISING
“Equipping Liberian youth with vocational skills for a bright future”

UNIDO UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION

Figure 8: Technical and Vocational Education and Training (TVET) for Young People in Liberia (Source: EEAS, 2021)



Key Achievements Relating to the Projects:

During the period under review certified TVET teachers from Liberia who were undergoing training in Zambia, South Africa and Kenya returned having fully completed their training program.

Nine (9) existing TVET schools are undergoing renovation and upgrading. Cape Palmas High School, Zwedru Multilateral, Sinoe Multilateral (Sinoe County), Brooker Washington Institute (Margibi County), Harbel Multilateral (Margibi County), Monrovia Vocational Training Center (Montserrdao County), Tubman High School (Montserrado County), Business Development Training Center (BDOTC) (Montserrado County), Tumutu Multilateral Training Center (Bong County).

Six (6) Cape Palmas High School, Zwedru Multilateral, Sinoe Multilateral (Sinoe County), Brooker Washington Institute (Margibi County), Monrovia Vocational Training Center (Montserrdao County), Tubman High School (Montserrado County), were identified at the beginning of the project and are almost completed. The workshops have been furnished with state-of-art TVET equipment. The remaining three (3) were identified during implementation and renovation works are at an advanced stage.

Project Title:

Youth Rising (2) –EU Support to Technical and Vocational Education and Training (TVET) for Young People in Liberia – NDICI (new funding modality)

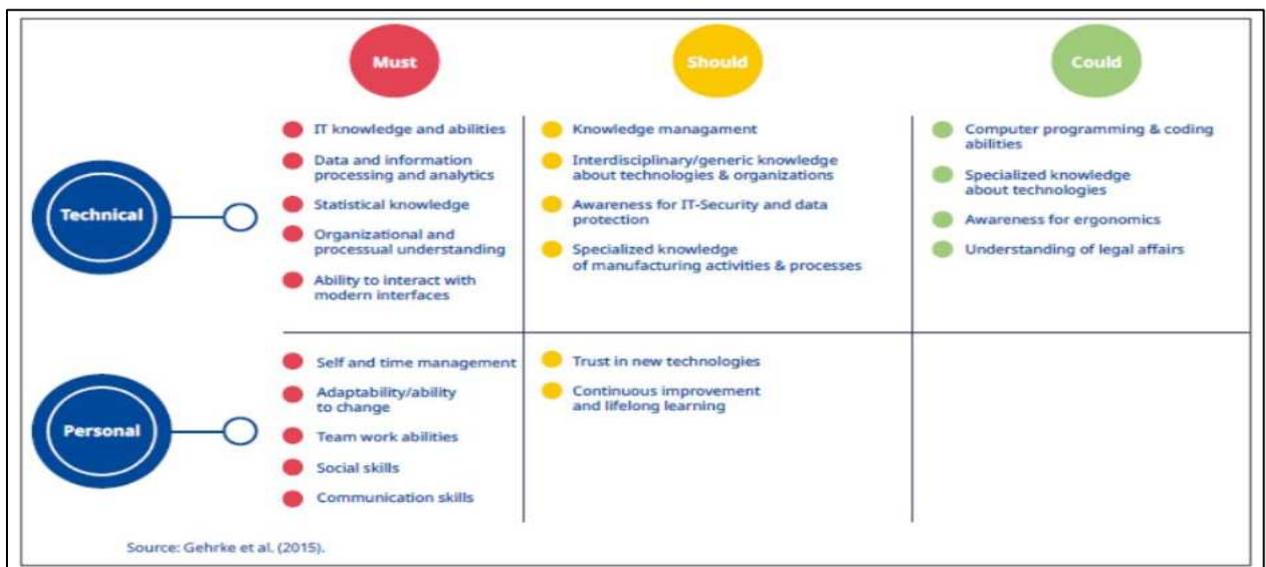
Under the new EU funding modality, Neighborhood Development and International Cooperation Instrument (NDICI -Global Europe) discussions were held between the EU and the GoL on the extension and expansion of the Youth Rising Project 1.

The new funding amount EUR 28M. The financing amount on this second phase was signed on 5th June 2023 between the EU and GoL and the new contract between the EU and UNIDO was signed on 30th November 2023. Implementation follows immediately. Under this new phase, the project has expanded to additional counties (Gbarpolu, Grand Kru, Bomi, Rivercess, RiverGee, Grand Cape Mount, Nimba) that were not covered under phase one (1).

Figure 9: Youth Rising (Source: Youth Rising Liberia, 2023).



Figure 10: Future qualifications and skills required from TVET (Source: ADEA, 2020)



Project Title:

Technical Assistance for the Implementation of Axle Load Control in Liberia

Figure 11: European Union – Liberian Partnership (ALEX Load Control in Liberia) (Source: Quansah, 2022)



Transport:

The European Union is funding the just-ended above-mentioned West Africa Regional project under the transport sector. The project is situated within the Ministry of Transport of the Republic of Liberia. The overall objective is to improve the sustainability and security of the regional road transport system.

Under this project, four (4) vehicles were procured for the 3 corridors (Monrovia to Buchanan; Monrovia to Bo-water side; and Monrovia to Ganta) to facilitate the movement of the Axle Load Control Unit, and three (3) weigh-in-motion scales were procured to properly safeguard the roads from overloading.

Amongst the several recommendations made from the baseline survey study are:

The study from the baseline recommended that the Ministry of Transport (MoT) in collaboration with the Ministry of Public Works (MoPW) and other key law enforcement agencies should ensure trucks parked on the highway and trucks spilling oil (diesel, fuel) on the highway are removed. Oil spill sits on a paved surface and damages the pavement. The oil spill dissolved the binder of the asphalt surface causing raveling to occur and gradually disintegrating the road pavement.

The data obtained during the baseline study will be of immense benefit to the MoT in making key decisions and for planning purposes in the transport sector. The Axle Load Control Unit (ALCU) which has been trained and equipped in collaboration with the LNP should commence the immediate enforcement of the law. MoT must ensure in accordance with the law, all haulage companies and the Freeport Monrovia along the Japan Freeway must have a weighing facility to protect the road pavement which has started deteriorating. This is a result of the fact that this corridor is a built-up area, and the installation of a weighbridge station will require a lot of compensation to citizens by the Government of Liberia (GoL).

5.7. Financial Operations-Payment Requests Approval, Budgetary Control and Procurement

During the year under review, the FCS continuously and effectively upheld these responsibilities by processing timely payment requests received from contractors and providing quality pieces of advice in procurement related issues ensuring that results are linked to funds while holding contractors accountable for funds entrusted to them.

The figure below table provides the payment summary:

Figure 12: Payment Summary



It is safe to say that most of the contracts that are being implemented by the NAO are in their closure phase, especially for the two works contracts and two of the three service contracts, i.e all major activities have been delivered by the contractors pending submission of final reports and payment.

5.8.NAO Support

The NAO currently receives from the European Union Delegation an operating grant (OG) to fund its daily operations. However, all staff costs are covered by the Government of Liberia through the Ministry of Finance and Development Planning. The operating grant is co-funded by the GOL and European Union. The former is responsible for salaries of staff seconded to unit, electricity, and Internet subscriptions while the latter is responsible for staff training, fuel for generator, daily office supplies, project site visits, etc. The latter funds 80% of its contribution upon signing of the operating grant contract while the remaining is released after full implementation and auditing of the grant.

Claim and liabilities:

The NAO’s liabilities under the last operating grant (FED/2021/430-445) implemented in 2022 stands at Euros 40,306.85.00 to vendors for which a request for payment was sent to the Minister of Finance and Development Planning Office, processed, and awaiting settlement, it is hoped that this outstanding will be settled through the 2023 budget execution; if not done so, it will be extremely important for the incoming team to process and pay to avoid any litigation associated with EU funded operations.

Table 3: Amount of Services / Good Supplied

No	Services/delivered/ goods supplied	Amount
1	Services (DSA, Maintenance of generator, vehicles, bank charges etc)	€18,244.62
2	Goods (air tickets, scratch cards, office supplies, cartridges etc)	€22,062.23
3	Total	€40,306.85

Under this current grant (FED/2022/440-185) NAO's has incurred liabilities with vendors for assorted supplies and cartridges, maintenance of vehicles, audit services, fuel for vehicles, staff's transportation allowance, etc. These liabilities are expected to be serviced through the remaining 20% of the EU's Contribution. The EU released 80% up front and the balance to be paid will depend on the level of effort associated with activities leading to the end of the operating grant

The FCS also provided guidance on the EU procurement procedure that led to the launch of four procurement procedures. These procurement procedures are focused on the S-E electrification project which will include Transmission and distribution, Hydro and Solar photovoltaic. These procedures were successful launched, and deadlines are insight to be followed by evaluation within the reporting period under review.

The NAO support under the previous funding instrument European Development Fund (EDF) (2014-2020) has now ended, even though there are ongoing projects and programs. A new development instrument is in place known as the Neighbourhood International Development Cooperation Instrument (NDICI). There is currently an Action Document yet to be formalized with a budget line and thematic line under "cooperation Facility" aims at addressing technical and operational assistance to the NAO/AMCU in critical policy areas and technical assistance.

5.9. Major Operational Constraints or Challenges

During the period under review, the Office of the National Authorizing Officer (ONAO) was faced with several constraints or challenges key amongst which were power outages, logistical support (especially fuel for the generator), and water supply.

Key Recommendations:

- That the MFDP complements the support from the EU by assisting so that the building will have regular and uninterrupted power supply.
- Construction of a bowl-hole water facility to cater to the water and sanitary needs of the Units occupying the NAO-EU Building which is also expected to host the NGO and Aid Management and Coordination Units.
- The Government provides national and international short-term trainings for staffers in addition to the EU's support.

5.10. Major Highlights

The Year 2023 was both a productive and challenging year. Thanks to the hardworking staff of the ONAO who worked to achieve the unit's objectives/goals despite the numerous challenges faced by the office. In 2024, the NAO is expected to work with the Department of Administration to solicit additional support for the office in addition to whatever the EU will provide to ensure the smooth implementation of projects and programs.

6. NGO COORDINATION UNIT

6.1. The Specific Role of the NGO Coordination Unit

- The Unit coordinates the activities of Non-Governmental Organizations (NGOs) operations in the Country in collaboration with all line ministries, agencies, and commissions, making sure that NGOs programs are in line with Government Development Plan.
- Conduct background checks and scrutinize the credentials and status of all NGOs seeking to register and operate in Liberia.
- Keep a registry of all registered and accredited NGOs and monitor compliance by all registered and accredited NGOs in Liberia with relevant pertinent laws, statutes, regulations, and policies.
- Coordinates government engagement with umbrella organizations to promote responsible and accountable conduct amongst NGO sector actors in the country.
- Coordinates Government engagement with development partners to enhance capacity building and sustainability of the NGO sector.
- Coordinates government engagement with other stakeholders to establish a reliable database and information system on the NGO sector in Liberia.
- Work closely with the sector lead Ministry, NGO umbrella organizations, and other stakeholders to prepare, and disseminate widely, periodic official reports on the status, contribution, and impact of the NGO sector to national development.

6.2.Mandate

The NGO Unit has the statutory mandate to coordinate and regulate all NGOs' activities in the country; and also ensure GoL and NGOs partnership is enhanced, and that NGOs' programs and activities are aligned with Government's national development plan. These can be summarized below as follows:

- Promoting transparency and accountability in NGO operations
- Ensuring compliance with laws and regulations governing NGOs

6.3.Overview of the Sector

Non-Governmental Organizations (NGOs) are very useful partners to the government's development efforts in many significant ways. They provide a platform for routing development aids, supporting the government's limited capacity to meet its socio-economic development goals, providing space for wider participation of the people in the development process, and ensuring that government remains accountable to its people.

6.4.Impact on the Sector

Over the years, non-Government organizations have been contributing greatly across various sectors of the country making a noteworthy impact on the lives of project beneficiaries through human resource development, livelihood support programs, healthcare, WASH, education, advocacy, agriculture, and the provision of employment to ordinary Liberians. NGOs' impacts are being felt across almost all sectors of the country, most especially in Health, Education, WASH, Conservation, Agriculture, Gender and social protection, and the rule of Law.

6.5.Key milestones and achievements

- The Government of Liberia through the Department of Economic Management at the Ministry of Finance and Development Planning developed and launched a One-Stop-Shop NGO Online Registration and Accreditation System on August 18, 2022, to enhance the accreditation and registration process of NGOs in the country. Prior to the launch of the platform, NGO registration and accreditation were done through a manual process that had several challenges and took weeks to complete. As we speak, the

system is in full operation and the NGOs are now applying for and obtaining accreditations online.

- Developed and revised a joint Aid and NGO Policy Guidelines in 2020, as well as the Aid and NGO Procedural Manual in 2020.
- Registered and issued accreditation certificates to 144 new NGOs to operate in Liberia. These NGOs have started contributing to the country’s developmental agenda and providing new job opportunities to citizens across the 15 counties.
- The GoL through the Ministry of Finance and Development Planning has increased monitoring and surveillance of NGO activities through project verification across the country which has improved partnership and accountability.

6.6. Category of NGOs in Liberia

NGOs are classified into two categories in Liberia, National, and International NGOs. National NGOs are those locally founded to operate in Liberia while International NGOs have foreign origins but extended to operate in Liberia. The database also reports on accreditation and re-accreditation of NGOs, NGOs that have phased out, valid, and expired NGOs.

The total number of NGOs in Liberia as of 2023 is 833 of which 714 are national NGOs, while 119 are international NGOs with 10 NGOs phased out already. Also, of the 833 total NGOs in Liberia, 318 are currently active; of this number, 144 are newly accredited NGOs, while 174 renewed their accreditation status. The matrix below is a summary explanation of the above narrative.

Table 4: NGOs in Liberia 2023

No.	NGOs CATEGORY	TOTAL
1.	National	714
2.	International	119
Total number of NGOs in Liberia		833
Active NGOs in Liberia		

3.	Newly Accredited NGOs	144
4.	NGOs that renewed accreditation	174
5.	NGOs that Phased out	10
Total number of Active NGOs in Liberia		318

7. DEBT MANAGEMENT UNIT (DMU)

7.1. Unit Overview

The Debt Management was a part of the Department of Expenditure and Debt Management prior to being a unit under the Department of Economic Management in 2014 under the erstwhile Former Ministry of Finance. The overall responsibility of the unit is to manage Government’s debt portfolio while ensuring that debt service payments are consistent with the Medium -Term Debt Management Strategy. Section 42.1 of the PFM Act mandates the Minister to maintain an up-to-date record of all Public Debt. Section 42.4 states that “The Minister shall ensure that there is a Debt Strategy which will from time to time be updated and published. As part of the many reform efforts, the Unit is currently divided into three functional offices- Front, Middle and Back, with corresponding responsibilities to efficiently manage public debt.

7.2. Legal Framework

The Debt Management Unit of the Ministry is responsible for designing and implementing public debt management policies and practices under the direct supervision of the Deputy Minister for Economic Management. In accordance with **Article 34d(iii)** of the Constitution of Liberia at the time of the approval of the National Budget, or any other time in a fiscal year, the Minister is solely responsible for overseeing government borrowings in accordance with regulations issued under this Act. This includes domestic and foreign borrowing, as well as concessional and commercial borrowing, and short-term liquidity related borrowing’

Section 35 of the PFM Act provides that “The Minister is solely responsible for overseeing government borrowings that include domestic and foreign borrowings, concessional and commercial borrowing as well as issuance of treasury instruments

Section 42 of the PFM Act also provides that the Unit shall prepare and submit to the Minister for approval a quarterly report on the state of the government debt

Section 43 furthered that ‘The Minister shall prepare and submit report to the President and Legislature new borrowings and issuance of guarantees and publish reports on public debt outstanding’

Section 37.1a of the Amendment and Restatement of the PFM Act of 2009 states that ‘The Minister may, on such terms and conditions, as the minister may determine and, where necessary with the approval of the lender repay any loan prior to the redemption date of that loan’

7.3. Unit Objectives

- Keeps and updates records of external and domestic debt, and government guarantees.
- Records minutes of the Debt Management Committee’s (DMC) deliberations and prepares DMC resolution.
- Initiates debt service payments.
- Evaluates proposed external loans, loan guarantees, and transactions to clear domestic arrears.
- Leads and coordinates the debt sustainability analysis.
- Develops the government’s medium-term debt management strategy (MTDS), and an annual borrowing plan based on the strategy.
- Participate in loan negotiations and modify loan contracts if necessary (i.e. deferring final date for disbursement).

Mission

- To design and implement public debt management policy and practices that meets government financing needs in a manner that supports economic development while managing market and operational risks.

Vision

- To become an essential and effective debt management entity that promotes sustainable public sector borrowing.

7.4.Key Function of the Unit

- Prepares and implements the MTDS which intends to ensure the government's financing decisions are met at the lowest possible cost within a prudent level of risk in the medium to long term.
- Serves as DMC secretariat/technical arm and keeps an up-to-date record of the public debt.
- Monitors compliance with the approved debt strategy and performs the DSA before any new borrowing.
- Records, reconciles, and validates all recorded debt in the CW Meridian.
- Ensures debt service payments, data quality control, and debt reporting.

7.5.Functional Responsibilities

The Front Office shall:

- Prepare and publish an Annual Borrowing Plan based on the approved Medium-Term Debt Management Strategy.
- Provide written advice, by way of a memo, to the DMC on the financial terms and concessionality of new commitments of external loans and loans to be guaranteed by Government prior to initiation of negotiations.
- Prepare an annual issuance calendar for securities to be issued in the fiscal year by the Government, based on the ABP.
- Publish an issuance calendar approved under regulation (a) and facilitate the conduct of auction in accordance with the calendar issued.
- Act as the secretariat to the Treasury Management Committee and lead in the determination of the public sector borrowing requirement.
- Communicate the public sector borrowing requirement for each week to the DMC for approval prior to the issuance of Government securities.

- Lead investor relations activities for domestic and international securities issuance.
- Take custody of newly signed loan agreements and record the loan details in the computerized debt management system
- Take custody of newly issued securities and record the securities details in the computerized debt management system, except where such information can be electronically transferred from the securities auctioning system to the computerized debt management system.

The Middle Office shall:

- Prepare the Medium-Term Debt Strategy annually to be submitted to the DMC and the Legislature for approval.
 - the MTDS shall be prepared and submitted along with the annual budget and economic policy document.
 - a summarized version of the MTDS shall be published on the Ministry’s website upon approval by the legislature; and
 - the MTDS may be reviewed half-yearly to consider market developments/conditions and implementation progress of the budget.
- Prepare a Debt Sustainability Analysis, to be reviewed half-yearly, to inform Government of the impact of the borrowing plan implementation and to assist in the formulation of the borrowing strategy for the medium term
- Prepare the annual public debt management reports to be submitted to the DMC and the legislature for their information, and approval to be published on the Ministry’s website.
- Perform credit analysis on government lending and guarantees to inform the financing assessment by the front office.
- Perform any other risk management functions for debt management as may be identified by the Minister.

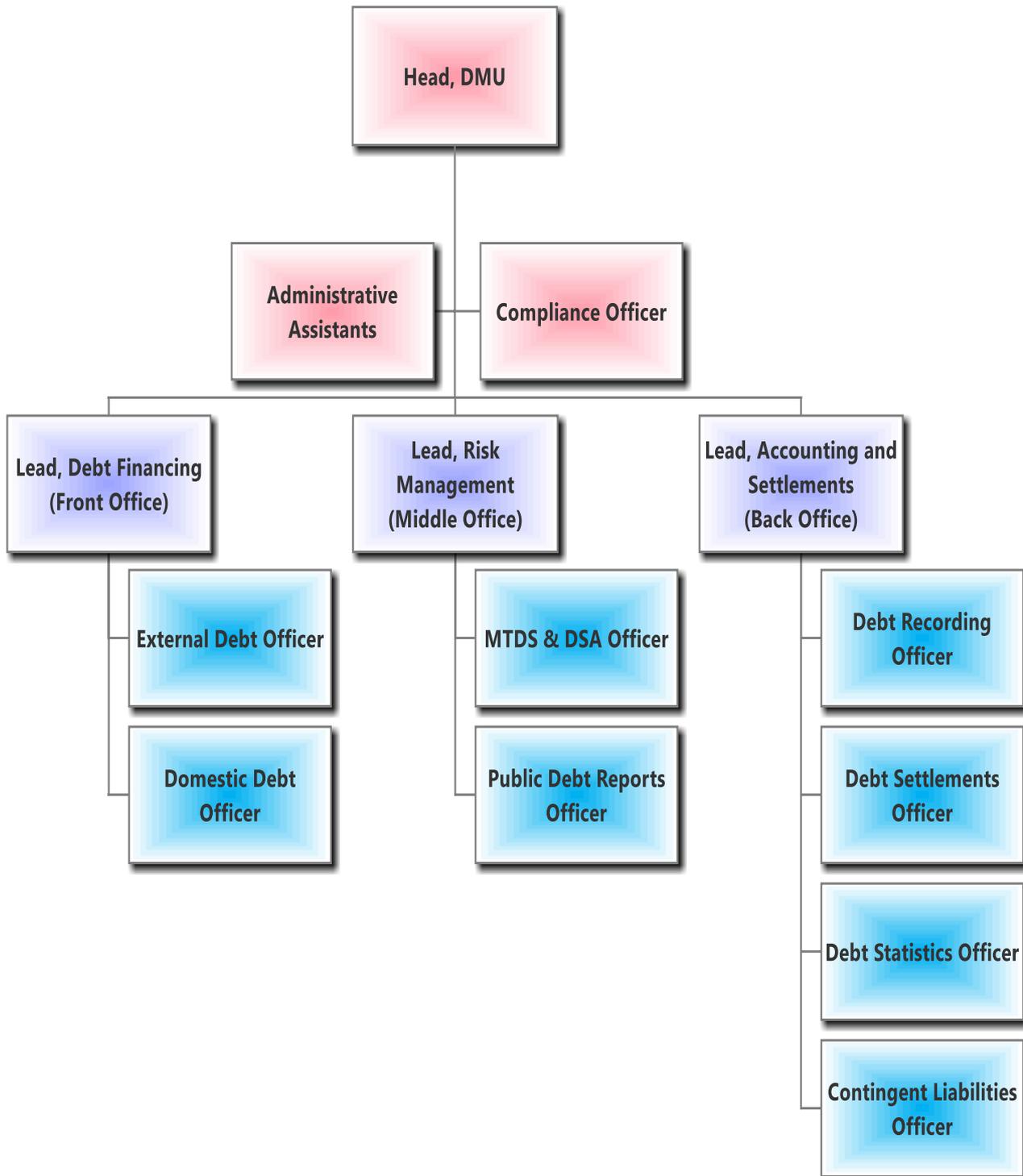
The Back Office shall

- Maintain a comprehensive record of all government borrowings, internal and external, on the computerized debt management system.

- Maintain a comprehensive record of government lending and guarantees on the computerized debt management system.
- Monitor and record all transactions related to government borrowing, lending, and guarantees.
- Reconcile, monthly, stocks and transactions of government borrowing with creditors and other debt management stakeholders to ensure completeness and accuracy of the debt records.
- Prepare and disseminate public debt statistics through
 - Monthly public debt newsletters.
 - Quarterly public debt statistics bulletins.
- Report annually to the World Bank, by the end of the first quarter of the ensuing year, the status of the public debt through the Debtor Reporting System.
- Report the public debt quarterly to the World Bank and the IMF through the Quarterly External Debt Statistics under the General Data Dissemination Standard requirements.
- Initiate recovery of government lending and crystallized guarantees.

7.6. Functional Organogram

Figure 13: Working Organogram



7.7. Defined Roles and Responsibilities

Table 5: Roles and Responsibilities

Role	Responsibilities	Assigned Officer	Qualifications and experience
1.Head, Debt Management Unit	<p>1. Review and approve key performance indicators for all DMU staff prepared by the Compliance Officer</p> <p>2. Regularly meet with functional leads to discuss staff performance based on KPIs and other information</p> <p>3. Provide updates on the action plan to Asst. Minister External Resources and Debt Management, Deputy Minister for Economic Management and Minister of Finance and Development Planning at the end of each month.</p> <p>4. Organize training for staff based on areas identified by functional leads</p>	FREDERIC K BOBBY KRAH	<p>Current Director, with over four years of experience in the DMU. Initially worked as technician in AMCU before becoming Director for three years. Understands the managerial and political environment of the MFDP and GoL. Qualified and a well-rounded manager that is result driven. Lead the DMU to GoL's first procedure manual, MTDS since 2015, and several other reforms. Has a very strong negotiation and analytical skills and easy to adapt to new things.</p>
2. Lead, Debt Financing	<p>1. Supervise the operations of the debt financing office and review outputs of staff.</p> <p>2. Regularly meet with Head of DMU and Compliance Officer to provide updates on staff performance based on KPIs and other information.</p>	MOHAMM ED A. M. SAMBOLA H	<p>Current Asst. Director of the DMU. Adequately supports the Director on the day-to-day running and supervision of the office. Supervises the drafting of all reports and briefs for the Director's review and represents the Director in his absence. Staff</p>

Role	Responsibilities	Assigned Officer	Qualifications and experience
	3. Identify training needs of staff.		is highly qualified, adequate experience with government macroeconomic statistics, and has over four years of experience in the DMU. Staff leading the Front Office is very pivotal as it will provide him the opportunity to continue to provide some supervisory role in supporting the Director in managing the DMU.
3. External Debt Officer	1. Assess new external loan financing offers 2. Assist in the negotiation of external loans	K. GONPUE GLUABOR	Staff is the current Adm. Assistant in the DMU with over six years of experience. Has two college degrees and has participated in all DMU trainings (GFS, MTDS, DeMPA, CS-DMRS, Excel etc). Passionate about learning new things. Currently supports with debt service follow-up and ensures instruments and sensitive documents are properly stored in a secure area.
4. Domestic Debt Officer	1. Implement the annual borrowing plan of government securities 2. Analyze the issuance of government guarantees	DANIEL JOHNSON	Current staff of DMU who supports with domestic debt settlement and drafting of briefs. Qualified with over four years of work experience in the DMU and interested in analysing domestic instruments.

Role	Responsibilities	Assigned Officer	Qualifications and experience
5. Lead, Risk Management	<ol style="list-style-type: none"> 1. Supervise the operations of the risk management office and review outputs of staff. 2. Regularly meet with Head of DMU and Compliance Officer to provide updates on staff performance based on KPIs and other information. 3. Identify training needs of staff. 	ALLISON K. TELEE JNR.	Current staff of the DMU and leads in every area of the Middle Office. He is qualified with over seven years of experience in the DMU and always available for support as required. Currently participated in the Georgetown nine months financial market training and leading the implementation of the DMU current MTDS.
6. MTDS & DSA Officer	<ol style="list-style-type: none"> 1. Lead in the design and analysis of the medium-term debt strategy 2. Provide support in the debt sustainability analysis 	MADDISON C. KEGBEH*	A former staff of the DMU with over seven years of debt management function experience, and knowledgeable about multilateral creditors. Has expressed willingness to rejoin the unit and support the Middle Office. Qualified and hardworking.
7. Public Debt Reports Officer	<ol style="list-style-type: none"> 1. Prepare and publish the annual public debt report 2. Prepare other DMU reports 	PHETODD KECULAH*	Has expressed desire to work in DMU, qualified and over five years of working experience in the Department. In her current position, she plays a pivotal role in preparing consolidated reports for IMF that includes debt data.
8. Lead, Accounting and Settlements	<ol style="list-style-type: none"> 1. Supervise the operations of the accounting and settlements office and review outputs of staff. 	EVELYN Y. FALLAH	Staff is currently the institutional memory of the DMU, with over ten years of experience. Is the current source of all statistical

Role	Responsibilities	Assigned Officer	Qualifications and experience
	<p>2. Regularly meet with Head of DMU and Compliance Officer to provide updates on staff performance based on KPIs and other information.</p> <p>3. Identify training needs of staff.</p>		<p>data from the DMU. Has adequately mastered the functions of the Back Office, is well qualified and always willing to support new staff.</p>
9. Debt Recording Officer	<p>1. Interpret and record new debt</p> <p>2. Record actual debt transactions</p> <p>3. Reconcile debt service transactions</p>	FATHA AMJAD TUNIS	<p>Staff currently performs external recording and settlement function. Has learnt the basic of CS-DRMS quickly and is involved in updating the system. Qualified with over seven years with Ecobank and three years with DMU.</p>
10. Debt Settlements Officer	<p>1. Initiate debt service payments</p> <p>2. Monitor debt service payments</p>	MOSES S. ZOGAR	<p>Staff currently performs domestic recording and settlement function. Is very careful, attentive, and concerned about details and fine print and takes his responsibility seriously. Has the right qualification with over six years of experience in the DMU. Staff has also benefited from extensive CS-DRMS training.</p>
11. Debt Statistics Officer	<p>1. Generate cash plan</p> <p>2. Compile and disseminate public debt statistics</p>	ALBERTHA B. Y. HOLMAN*	<p>Staff has expressed the desire to join the unit and is knowledgeable about macroeconomic data and analysis that demonstrates her potential to be trained. Several years of</p>

Role	Responsibilities	Assigned Officer	Qualifications and experience
			experience in the Deputy Minister's office that could benefit the DMU.
12. Contingent Liabilities Officer	<ol style="list-style-type: none"> 1. Maintain records of all contingent liabilities 2. Validate and initiate settlement of crystalized contingent liabilities 	MOHAMMED A. DIGGS	Current Staff Assistant with over five years' experience in the DMU. Has participated in all DMU trainings (GFS, MTDS, DeMPA CS-DMRS, Excel data file etc). Staff is willing to take on extra task as assigned and get involved with new challenges.
13. Compliance Officer	<ol style="list-style-type: none"> 1. Review and Sign: a. domestic debt brief & payment requests and b. All external payment requests. 2. Design key performance indicators for all staff positions and measure performance of staff well as the overall unit. 3. Prepare monthly reports on staff performance for head of DMU. 4. Assist the head of DMU identify and mitigate operational risks. 	SAM KEZEKAI	Currently serving in this position. With the proposed functional restructure, responsibilities will be expanded and include monitoring and reviewing the performance of staff and the unit as a whole.
14. Administrative Assistant		ASATU SAAH*	Staff has asked to join DMU since the arrival of Asst. Minister and Team. Qualified and performs a similar function in the Asst. Minister's office and has

Role	Responsibilities	Assigned Officer	Qualifications and experience
			supported debt servicing operation.
15. Staff Assistant		CHARLES DAVIES	Staff has worked over five years with the DMU and learned the operational activities and tasks undertaken. Supported the current Staff Assistant on several occasion with filing (physically and electronically), follow up on debt service, logging of letters and memos, and has experience using a computer (debt flash)

7.8.Key Reforms/ Achievements

During the past two years, the government through the DMU was able to achieve some major reforms, with technical and financial support from the IMF, WB, DFI and WAIFEM.

The reforms helped to enhance the unit's performance, thus adding value to some of the works that the unit does.

The reforms include:

- Developed Liberia's first Annual Borrowing Plan in 2022 with TA from the IMF/WB/WIAFEM (not published)
- Conducted Liberia's first domestic DSA in November 2021
- Restructured the DMU into Front, Middle and Back Offices, 2021
- Recruited three qualified and experienced staffs to fill vacancies created as a result of the reforms
- Developed and published Liberia's first Operational Debt Management Manual
- Conducted Liberia's Second DeMPA Review
- Upgraded the debt management server from G-7 to D9, 2021
- Transitioned from CS DRMS version 1.3 to the web based Commonwealth Meridian
- Built technical team capacity to conduct MTDS, DSA, GFS, ABP

- Produced and regularly published Annual, Quarterly and Monthly Debt reports, including DRS, QEDS, etc.
- Developed a dashboard for the production and sharing debt data
- GAC Domestic claims audit, 2022

7.9. Debt Analysis As Of October 31, 2023

7.9.1. Debt stock (see Annex Table 2 for breakdown)

Public debt stock stood at US\$2.21 billion at end October 2023. The external component of the total debt stock constituted about US\$1.26 billion (56.99 percent). Of this amount, multilateral creditors account for US\$1.15 billion (91.13 percent), while bilateral creditors represent US\$111.80 million (8.87 percent). The domestic debt share of the public debt is US\$951.75 million (43.01 percent). Central Bank of Liberia accounts for the highest share of the domestic debt in the amount of US\$630.48 million followed by commercial banks (US\$192.87 million) and other institutions (121.50 million), amongst others.

Figure 14: Debt Stock

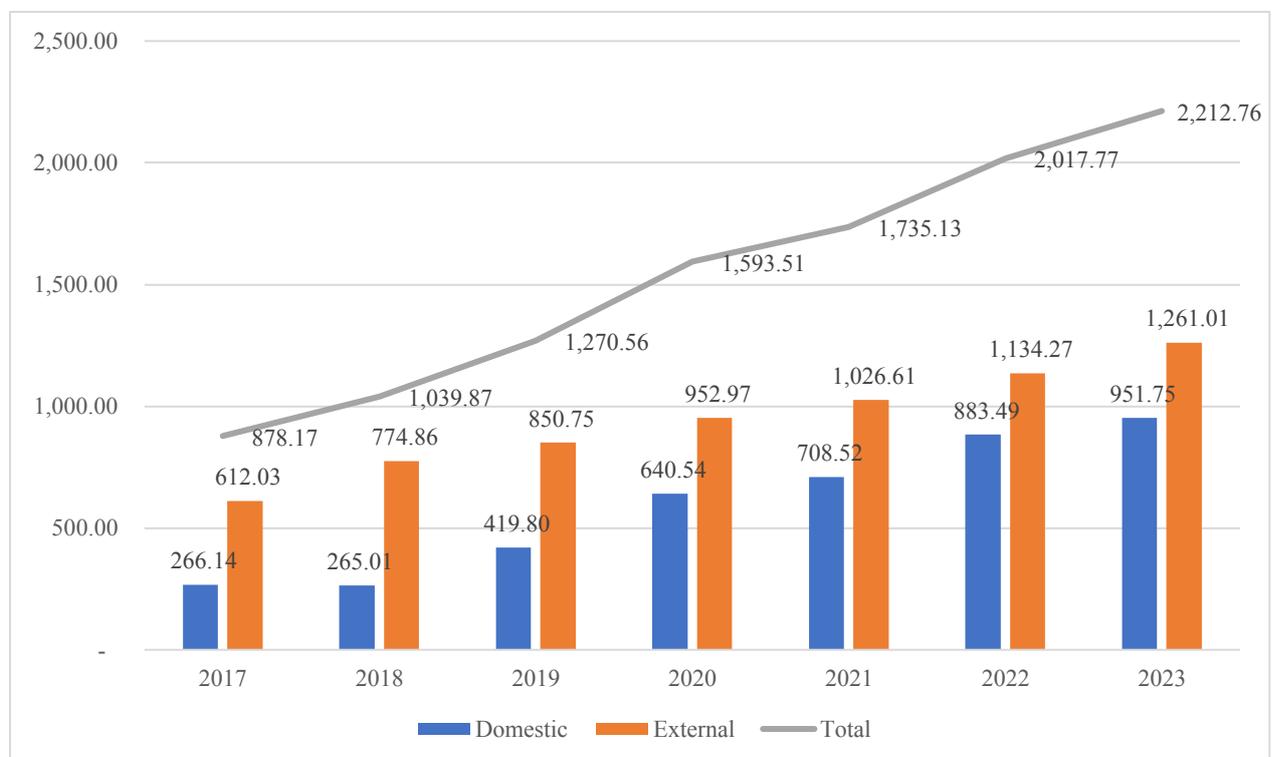


Table 6: Composition of Debt Stock, October 31, 2023 (Source: Debt Management Unit, MFDP)

Creditor	Stock
Domestic debt	951.75
CBL	630.48
Commercial Banks	193.58
Other Institutions	121.50
Claims	6.19
External debt	1,261.01
Multilateral	1,149.21
Bilateral	111.80
Total public stock	2,212.76

7.9.2. FY2023 Debt Service Forecast

Total debt service forecast for FY 2023 was US\$91.76 million. Domestic debt service accounts for US\$35.19 million and external debt service represents US\$42.17 million. Subscription, which is considered non-core debt amounted to US\$14.39 million. Of the total core debt service US\$77.37 million, principal repayment was US\$33.57 million and interest, US\$43.80 million while non-core debt service (subscription) was US\$14.39 million.

Table 7: Debt Service Forecast

Details	Principal	Interest	Total
Domestic	7.00	28.19	35.19
External	26.57	15.61	42.17
Subscription	14.39	0.00	14.39
Total	47.96	43.80	91.76

7.9.3. FY2023 Debt Service Actuals

Actual debt service during the period (January - October 2023) amounted to US\$86.25 million. Payments to domestic creditors amounted to US\$59.08 million and external creditors payment

was US\$24.20 million while subscription payments amounted to US\$2.97 million. Principal repayment for domestic creditors was US\$40.71 million and interest payments, US\$17.01 million. On the other hand, external debt payments amounted to US\$24.20 million of which principal payment is US\$14.14 and interest payments accounted for US\$10.06 million while subscription payments recorded US\$2.97 million.

Table 8: Debt Service Actuals

Details	Principal	Interest	Total
Domestic	40.71	17.01	59.08
External	14.14	10.06	24.20
Subscription	2.97	0.00	2.97
Total	57.82	28.43	86.25

7.9.4. Verified and validated domestic debt- Claims

In an effort by the Government of Liberia (GoL) to ensure transparency in public debt operations, the General Auditing Commission (GAC) with financial assistance from the African Development Bank (AfDB) commissioned an audit of domestic debt covering the period 1980 through 2021.

Of the total valid claims, Court Claims account for 32.3 percent (US\$5.04 million), Goods & Services 15.8 percent (US\$2.47 million), Lease & Rental 12.7 percent (US\$1.98 million), amongst others.

Furthermore, an examination of the six hundred seventeen (617) vendor claims/arrears and instruments received for verification revealed that four hundred eleven (411) vendor claims/arrears and instruments amounting to US\$373,039,926.48 and L\$216,047,559.75 constituting 32% and 95% of the total claims for US\$ and L\$ respectively were rendered invalid/rejected based on the following irregularities:

1. *Non-provision of adequate supporting documents (payment vouchers, purchase order, invoices, contract/agreement, delivery note/job completion certificate, letter of guarantee, loan agreement, etc.) where applicable, to validate claims;*
2. *Non-provision of original documents to validate claims; and*

3. Resubmitted claims (same claims submitted more than once for validation).

Table 9: Claim by Spending Category

Claims by spending category	Total Claims Verified and Validated		
	Qty.	US\$	LS
Professional Services	4	86,775.00	-
Works	19	627,669.28	275,865.57
Goods & Services	123	2,460,802.02	1,438,918.60
Lease and Rental	10	1,983,160.31	-
Salary Arears	0	-	-
Instruments (Loans from CBL, Comm. Banks and Others)	13	689,620,357.01	8,823,678.44
Other Claims (including Social Security's claims)	2	74,995,876.00	-
Court Claims	30	5,040,224.43	13,011.00
KPMG Validated Claims	5	486,219.64	-
Total	206	775,301,083.69	10,551,473.61

7.10. Analysis of regimes' debt contracted

Liberia's total debt stock during the HIPC Process in 2010, stood at US\$4.52 billion. At the conclusion of the process, almost all the external debt were forgiven except the amount of US\$73.34 million, which was restructured and recorded in the current debt stock. In addition to the current debt stock, the sum of US\$264.56 million was recognized as legacy debt owed to CBL which was contracted by past regimes before 2006. At the end of December 2017, the total recorded debt stock was US\$878.17 million, while total debt stock at end October 2023 stood at US\$2.21 billion, showing an increase of US\$1.32 billion or 150.77 percent. The surge in the public debt stock is attributable to disbursements from loans contracted by both the previous and current administrations.

It is extremely important to further note that external debt acquired during the previous administration are still disbursing and therefore contributes to the increase of the public debt whenever disbursements on these loans are made. While it is true that the proceeds are being utilized by the current administration, it is also necessary to mention that these debts in question were incurred by previous administration. The below table seeks to disaggregate debts incurred by both administrations.

7.10.1. Loans Contracted and disbursed from 2006 -2017

The total external loan contract of US\$1.17 billion was signed and ratified during the period (2006 – 2017). As of October 31, 2023, a total of US\$1.15 billion, representing 98.29 percent of the credit amount was disbursed during the period under review. However, external debt stock at end December 2017 was US\$612.03 million, indicating the actual disbursed amount of US\$538.84 million and restructured amount of US\$73.19 million. Furthermore, the amount of US\$611.52 million was disbursed after 2017.

Total domestic debt stock as at end December 2017 was US\$266.14 million. Of this amount, US\$256.14 million was owed to the CBL as a legacy debt while the remaining US\$10.00 million owed to commercial banks. Furthermore, total domestic debt contracted during the period was US\$173.34 million (see annex 5). The amount of US\$264.56 million represents

legacy debt owed to CBL (US\$234.23 million) and US\$30.34 million owed to NASSCORP was recognized during the same period.

7.10.2. Loan Contracted and Disbursed from 2018 to October 2023

The current regime contracted external loan in the amount of US\$838.55 million, of which the amount of US\$621.86 million has been disbursed. Also, disbursements on previous administration contracted loans was recorded during the current period, which impacted the surge in the total external debt stock to US\$1.33 billion. On the domestic front, the amount of US\$396.54 million was contracted and fully disbursed. Additionally, the regime recognized the amount of US\$136.80 million contracted by the previous regime but was never recorded in the debt stock as of December 2017.

Table 10: Summary of Total Debt Contracted by the Previous & Current Regimes (Source: Debt Management Unit, Ministry of Finance & Development Planning)

Details	Credit Amt.	Disbursed	Recognized Debt	CUB	Debt Stock
Previous Administration, Dec 2017	1,344.00	1,323.70	321.89	20.30	878.17
Domestic Debt Stock	173.34	173.34	264.56	-	266.14
External Debt Stock	1,170.66	1,150.36	57.32	20.30	612.03
Current Administration, Oct 2023	1,235.09	1,018.40	136.80	216.69	1,334.59
Domestic Debt Stock	396.54	396.54	136.80	-	685.61
External Debt Stock	838.55	621.86	-	216.69	648.98
Total	2,579.09	2,342.10	458.68	236.99	2,212.76

As at end October 2023, total domestic debt accrued to US\$971.24 million. The amount represents debt inherited from the previous administration of US\$ 437.90 million and current administration's debt of US\$ 533.34 million.

These obligations by the government were both cash disbursements and recognized debt. i.e. out of the total previous administration's debt of US\$ 437.90 million, actual cash disbursed was US\$173.34 million while recognized obligation was US\$ 264.56 million. On one hand, cash disbursed to the current administration summed to US\$ 396.54 million while amount recognized was US\$ 401.36 million.

The recognition of past obligations which the administrations did not receive actual cash was based on Technical Assistants missions of the International Monetary Fund and the government's quest for reflecting a realistic debt figure.

7.1. Key Milestones of Success

Under the supervision of the Deputy Minister for Economic Management, the Debt Management Unit was able to undertake key/notable policy programs and actions that have now place the DMU in a strong position for managing public debt for the Government of Liberia. Some of those key achievements are listed below:

1. The Training of the DMU team in the use of new debt management software – Commonwealth Meridian system
2. Procured, installed, and utilized the newest International Debt Management System - Commonwealth Meridian
3. Developed the first ever procedural manual for debt management for Liberia
4. Restructuring of the unit functions to meet internationally acceptable standards
5. Conducted a domestic debt audit to inform the treatment of debt for the future
6. Developed the first ever annual borrowing plan for Liberia
7. Revised and updated the MTDS
8. Enhanced debt reporting and publication to promote transparency in Liberia's Debt Management
9. Initiated the development of the domestic debt recording database – system to help improve tracking, accounting and reporting domestic debts.

7.2.Challenges and Key Gaps

Even though the Debt Management Unit has made significant strive especially over the past few years. However, there remain some challenges:

- **Training:**
 - Medium training in the production of annual borrowing plan
 - Medium training in the production of the MTDS and DSA
 - Training in advanced excel is needed
 - Peer to peer hands-on training in other Commonwealth countries on debt management should be supported
- **Debt data:**
 - Regular reduction of annual debt payment forecast due to national liquidity issue (National Budget resource allocation challenge)
 - No full implementation of the MTDS and ABP
 - Slow gathering of information on pipeline, signed and ratified loans.
 - Limited follow up from our team on Loan Projects/Programs to understand the level of progress as regards the disbursement and completion of projects.
- **Others:**
 - Unstable and unreliable internet connectivity
 - Slow participation of team in the domestic market
 - Lack of utility vehicle for data collection
 - Poor Hygienic condition in bathroom areas for staff

7.3.Recommendation

- **Training:**
 - Additional trainings in the production of the MTDS, ABP and DSA to enhance current capacity.
 - Provide training in advanced excel.
 - Encourage peer to peer hands-on training in other Commonwealth countries on debt management.

- **Debt data and support system:**

- Encourage a joint monthly reconciliation between DMU and CAG office on debt service payments.
- Encourage DMU's full involvement on pipeline, signed and ratified loans as new developments unfold.
- Encourage site visit of Loan Projects/Programs to understand the level of progress as regards the disbursement and completion of projects.
- Provide needed logistics for the unit to enhance adequate and sustainable debt management

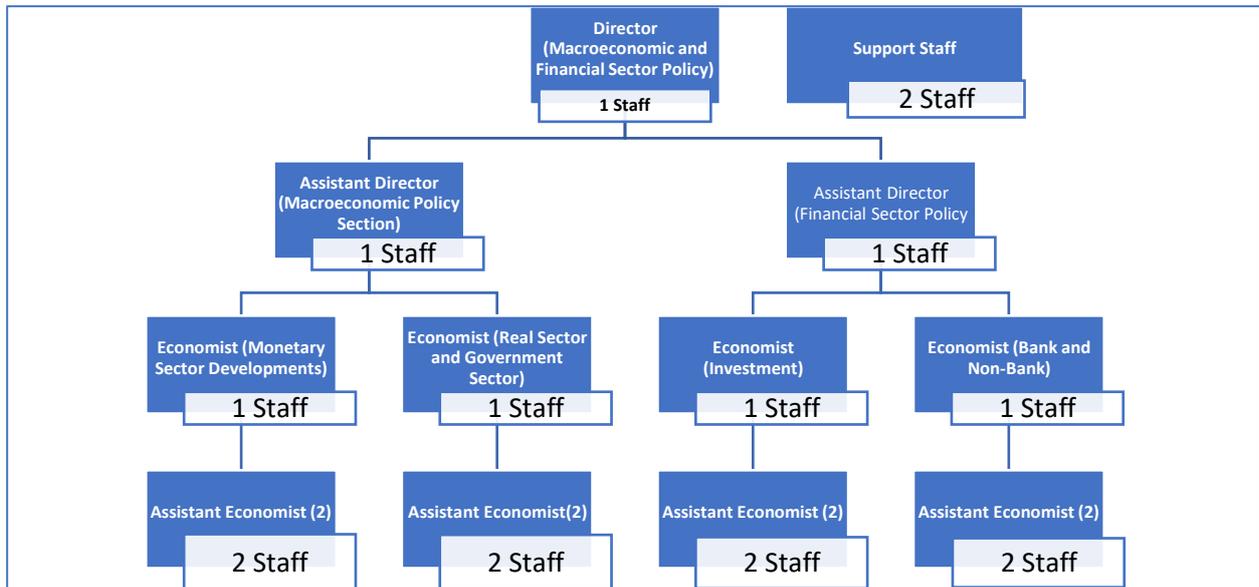
DIVISION OF ECONOMIC, MACROECONOMIC & FINANCIAL SECTOR POLICY

8. MACROECONOMIC AND FINANCIAL SECTOR POLICY UNIT (MFPU)

8.1.Overview of the Unit

The Macroeconomic and Financial Sector Policy Unit (MFSPU) is one of the two units situated within the Division of Economic Policy, Macroeconomic and Financial Sector. It is headed by a director who reports to the Assistant Minister for Economic Policy, Macroeconomic and Financial Sector. The Director is assisted by two Assistant Directors: Assistant Director for Macroeconomic Policy and Assistant Director for Financial Sector Policy.

Figure 15: Organizational Structure of MEPU



The Unit works in relationship with other units of the Department of Economic Management and that of the Ministry of Finance & Development Planning (MFDP) to achieve its objectives. It also liaises with the Central Bank of Liberia (CBL), the Liberia Institute for Statistics and Geo-Information Services (LISGIS), the Ministry of Commerce and Industry, the Liberia Revenue Authority (LRA) and other institutions.

8.2. Key Functions and Objectives of the Unit

The Unit has two sections: *Macroeconomic Policy Section* and *Financial Sector Policy Section*. The two sections are charged with the responsibilities of dealing with all macroeconomic and financial sector issues; including: reporting, briefing, and policy developments. It (the unit) regularly monitors trends in these areas, perform analysis and provide briefing, and advice on policy matters. More specifically, the i) *the Macroeconomic Policy Section* is charged with the responsibility of working in close coordination with the Central Bank of Liberia to monitor and manage developments in all macroeconomic indicators, including framing exchange rate, inflation control and balance of payment management, monetary and credit trends, monetary policy, and GDP estimates and forecasting. On the other hand, ii) *the Financial Sector Policy Section* deals with government policies that have a bearing on functioning of commercial banks, insurance companies and capital markets development including entry of foreign

investors in these sectors. In consultation with the Central Bank of Liberia, it strives to put in place policies for a healthy and efficient financial sector and a transparent regulatory regime for the operating entities. It promotes financial stability and access to finance.

8.3. Core Products/Activities of the Unit

The Unit carry-out the following major activities:

- Develop Quarterly/Annual Fiscal Outturn Reports (FOR);
- Prepare Medium Term Fiscal Framework (MTFF);
- Develop Budget Option Paper (BOP);
- Formulate Budget Framework Paper (BFP);
- Support Preparation of Economic Reviews;
- Provide economic analysis in drafting development plans;
- Conduct evidence-based research to inform public policy;
- Develop briefing notes; and
- Carryout data collation for local, regional, and international organizations.

8.4. Key Achievements

During the period under review, the Unit executed the following:

- Drafted six Budget Framework Papers (BFPs);
- Drafted twenty-two Fiscal Outturns Reports;
- Supported the development of the Liberia Economic Recovery Plan (LERP);
- Supported data collection and drafting of two Annual Economic Review (AER);
- Supported the drafting of two Medium Term Debt Management Strategy;
- Supported the drafting of one (FY2022) Annual Borrowing Plan (ABP);
- Supported the drafting of one Debt Sustainability Analysis (DSA); and
- Supported the development of the Government of Liberia Policy Response to Economic Shocks.

8.5. Ongoing/Planned Activities

The following key activities are ongoing:

- Drafting of FY2024 Budget Framework Paper (BFP);
- Drafting of FY2023 Quarter Three Fiscal Outturns Report; and
- Support to the drafting of Liberia Development Cooperation Policy.

8.6. Recommendations

The Unit recommends the followings:

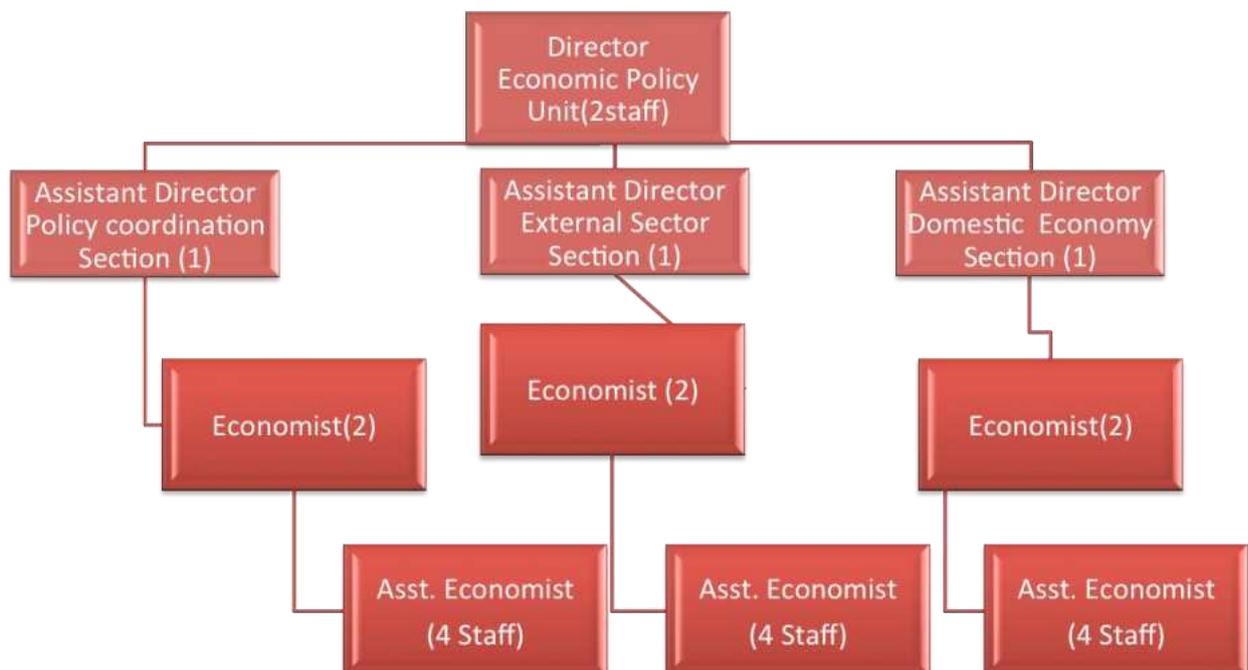
- Provide equipment including laptop computers for all staff of the unit to help improve productivity.
- Provide an operational vehicle for the Unit.
- Ensure that the team utilize key statistical packages such as EViews and STATA.
- MFDP should finance key activities/projects designed by the unit.
- Carry out needed renovation works to ensure good working environment.
- Provide training in the area of policy research and economic report writing.

9. ECONOMIC POLICY UNIT (EPU)

9.1.Overview of the Unit

The Economic Policy Unit (EPU) works with other units and coordinates with stakeholders such as the International Monetary Fund (IMF), World Bank Group, African Development Bank (ADFB), and International and National NGOs.

Figure 16: Organizational Structure of EPU



9.2. Key functions and Objectives

The Unit has three main sections: Policy Coordination (Fiscal) Section, *Domestic (Real) Economy Section*, and *External Section/Sector*. i) *The Policy Coordination (Fiscal) Section/Sector* focuses on taxation, expenditure, debt and aid Management developments; and provide an overview of government's fiscal operation (revenue, commitment, allotment, transfers & disbursement, debt and Aid. ii) *Domestic (Real) Economy Section/Sector* focuses on Production activities and price developments, and socio-economic drivers. Specifically, the sector reviews activities in the domestic economy and propose policy actions; reports on developments in the socio-economic sector (health, education, etc) that is necessary for regular and ad-hoc analysis of socio-economic impacts; reports on developments in the manufacturing, industry, mining and infrastructure sectors, including production trends at the macro and sector level; oversees analysis of trends and patterns of the socio-economic impact and analyses the effects of alternative policies and assumption; and coordinate activities in the fiscal, external, and financial sectors. iii) *The External Section/Sector* focuses on Interaction with the rest of the world – Balance of Payment (BoP), International Investment Position (IIP), and Trade (Import and Export). More specifically, the sector reviews and track activities in the External Sector of the economy, focusing on foreign trade, remittances and balance of payments, and foreign direct investment; reports on developments in the External sector of the economy (foreign trade, remittances and balance of payments, and FDIs) to inform policy formulation and analysis; and provides an overview of the state of the economy and outlines strategic interventions by the government of Liberia in line with other partners, and at the same time address pressing challenges thereby ensuring sustainable progress towards national development.

9.3. Core Products/Activities

The Unit carry-out the following major activities:

- Extended Credit Facility Reports (available on the 21th of each month);
- Fiscal Report (available quarterly);
- Semi-Annual Economic Review (available 45 days after 6 months); and
- Annual Economic Review (available 28th February each year).

9.4. Key Achievements:

During the period under review, the Unit was supervised to deliver the following:

- **Government of Liberia Policy Response to Economic Shocks**—this policy document reviews the issues of Rice and Fuel subsidy calculations and makes all necessary recommendations to the government to address the rice and fuel crisis in the country over the period of five years.
- **Extended Credit Facility (ECF)**—over the years the Government of Liberia through the Ministry of Finance and Development Planning had programs with the International Monetary Fund (IMF) to review all fiscal performance and set indicative targets to meet over the years and alongside other ministry and agency. Regular reports were submitted to top management for onward submission to the IMF.
- **Macro Fiscal Model for Liberia**—the Unit worked along with partners including international stakeholders to develop this framework that will enable the division to carry out macroeconomics forecasting of GDP and other macro indicators.
- **ECOWAS/WAMI**—the Unit works with the regional bodies over the period to provide regular fiscal data on a semi-annual and annual basis to meet the criteria set forth by the region.
- **The Liberia Economic Recovery Plan (LERP)**—developed for the Government of Liberia as a policy document used to mitigate the impact of the challenges posed to the economy during COVID -19. The Government rolled out series of interventions aimed at enhancing the ability of the health sector to meet emerging challenges, recovering output and stabilizing growth, strengthening resilience, and reducing vulnerability, strengthening public finances, and ensuring effective service delivery.
- **The Annual Economic Review (AER)**—completed the drafting and publication of the 2020 and 2021 Annual Economic Reviews. These reports are intended to help improve the general understanding of economic conditions, outline what our future economy will look like and how changes in the economy will affect Liberians. It looks at the four main sectors of the economy, with specific focus on the key growth and development indicators and provide the overview of changes in the global economy and the relevance of this for policy and people.
- **The Special Economic Zone (SEZ)**—over the years, the team worked with key stakeholders to support the development of the Special Economic Zones (SEZs) which aims at achieving balanced progress by sustainably leveraging the opportunities and harnessing the skill sets of the region, reinforced by competitive industrial, environmental, physical, and social infrastructure. The development of the SEZs would

yield the desired results regarding the economic and social development of not only the earmarked regions but also the State as a whole. SEZs act as a platform that facilitates engagement and collaboration with domain experts and relevant stakeholders and shall lead the innovation movement in industrial development in Liberia. The Buchanan SEZ model include the development of Specialized Agro-Processing Zones (SAPZ) and Rural Transformation Center (RTCs) across strategic regions in Liberia—with the objective to devise a world-class agro-ecosystem—where farmers, out-growers, processors, marketing institutions, exporters, research institutions, academic institutions, industry bodies and the government are engaged seamlessly for sustainable agribusiness development. The initial feasibility study was funded by USAID, followed by additional studies funded by the AfDB. The USAID funded a study to better inform the establishment of the SEZ Authority, a central governance body that will regulate and guide the operations of the zones. Major milestone has been achieved, including an ongoing competitive recruitment process of the Executive Chair of the Authority.

9.5. Ongoing/Planned Activities

The following are major on-going/planned activities of the Unit

- Drafting of FY2024 Quarter three and Quarter four of the ECF report.
- Support to the development of the Special Economic Zone (SEZs)

9.6. Recommendations

The following are major recommendations of the Unit:

- Provide an operational vehicle for timely data collections regularly on key sectors from MACs, Public Institutions and Private Institutions.
- Provide training opportunities to build staff capacities in statically data collections and climate change data.
- Strengthen coordination between the EPU and MACs for smooth collection of data for evidence-based policy and decision making, planning and progress monitoring in the socio-economic.
- Budget for the Annual Economic Review (AER) in the National Budget to ensure efficient and timely processes leading to research/data collection and publication.
- Carry out needed renovation works to ensure good working environment.

10. THE ECOWAS NATIONAL COORDINATING COMMITTEE (NCC)— LIBERIA CHAPTER

10.1. Overview of the Unit

The Decision (A/Dec.2/7/87) of the Authority of Heads of States mandates ECOWAS Member States to adopt a Monetary Cooperation Program with the final objective of achieving the creation of a West African Economic and Monetary Union. Two sets of convergence criteria were adopted in 1994 – Primary and Secondary convergence criteria. Further decisions in 1999 and 2001 resulted into the creation of the ECOWAS Multilateral Surveillance Mechanism. These follow up decisions were intended to speed up the regional integration process through the harmonization of economic and financial policies of Member States.

- The Multilateral Surveillance Mechanism is charged with the responsibility for the formulation, production, and submission of macroeconomic performance reports of Member States to the Authority of Heads of States and comprises the following organs:
 - The Convergence Council- comprises Finance Ministers and Governors of Central Banks in Member States responsible for monitoring macroeconomic policies and performance.
 - The Technical Monitoring Committee – Directors of Research of Central Banks and Senior Finance Ministries’ officials responsible for preparing reports on multilateral surveillance every three months for submission to the Convergence Council
 - The ECOWAS-WAMA Joint Secretariat- ensure the compatibility of all multilateral convergence programs formulated by Member States and
 - The National Coordinating Committees (NCCs) - shall support ECOWAS Commission, WAMA, and WAMI in collection and processing of data provided by member states.

- The workhouse of the Multilateral Surveillance Mechanism is the National Coordinating Committees of Member States, responsible for originating data from which macroeconomic policies are derived. It is against this backdrop that the ECOWAS Commission deems it necessary to enhance the capacity of the National Coordinating Committees of the ECOWAS Multilateral Surveillance Mechanism in all Member States.

- To support the objectives of the ECOWAS Multilateral Surveillance Mechanism, the Government of Liberia, following an ECOWAS Mission in May 2008, inaugurated Liberia’s Chapter of the National Coordinating Committee (NCC) on May 8, 2009. The establishment of the NCC is in furtherance of fostering the implementation of the 1999 and 2001 directives of the ECOWAS Heads of States relating to the conduct of multilateral surveillance towards economic convergence.

Figure 17: Structure of National Coordinating Committee (NCC) in Liberia



The following public institutions are represented on the National Coordinating Committee by their respective focal persons:

- Ministry of Finance and Development Planning (MFDP) – Chairman (DMEM)
- Central Bank of Liberia – Co-Chair and Head of the NCC Secretariat (DGEP)
- Liberia Institute of Statistics and Geo-Information Services (LISGIS) - Member
- External Trade Department/Ministry of Commerce and Industry - Member
- Liberia Revenue Authority (LRA)- Member

Focal persons from other institutions for ECOMAC and ECOBASE include:

- Ministry of Finance Development Planning (MFDP) (2 persons)
- Central Bank of Liberia (CBL) (2 persons)
- Liberia Institute of Statistics and Geo-Information Studies (LISGIS) (1 person)

- Liberia Revenue Authority (LRA) (1 person)

The NCC structure is supported by eight (8) dedicated staff in Liberia: 1) The National Coordinator/Macroeconomist; 2) Analyst and Focal Person ECOMAC; 3) Focal point for NC-CDP; 4) Focal point for NCC/ECOBASE; 5) Technical Focal Person ECOMAC; 6) Data Analyst; 7) Bilingual Secretary; and 8) Office Assistant. The NCC (Liberia chapter) received grant from the GoL through the National Budget to complement ECOWAS Commission's efforts in supporting the NCC Liberia's programs, in addition to the subvention fund it received from the ECOWAS Commission.

10.2. Key functions and Objectives

The National Coordinating Committee Secretariat is the home for most of ECOWAS' Sub organs that visit Liberia on a regular basis. The following activities are carried out as part of the Secretariat's mandates:

- Organize a workshop for the preparation of half-year and end year multilateral surveillance reports;
- Monitor Liberia's achievement of the ECOWAS Convergence Criteria;
- Collect, process, and analyze national accounts, public finance, monetary survey, and balance of payments data according to the prescribed ECOWAS format;
- Capacity Building and sensitization of the flagship programs of the ECOWAS;
- Monitoring and reporting on the status of implementation of the ECOWAS programs eg. ECOWAS Trade Liberalization Scheme. (ETLS and CET) and
- Prepare a work plan that serves as the testing tool for its performance. Living by and executing other tasks, prepares reports which cover all of NCC's monthly activities that contain financial and travels, and the biannual and annual economic Financial Situation performance reports.
- Carryout data collection, analysis, and validation (ECOMAC and ECOBASE).
- Work with ECOWAS Commission Delegates during major surveillance missions.
- Assist the operations/activities of other ECOWAS' Sub-organs in Liberia.
- Conduct sensitization and awareness for ECOWAS, WAMA and WAMZ activities in Liberia.

- Conduct training workshops, sensitization, symposium, and awareness for ECOWAS single currency program in Liberia.
- Collect macroeconomic and noneconomic data and conduct analysis and validation of ECOWAS Community Development Program (CDP) and transmit report to the ECOWAS Commission.

10.3. Core Products/Activities

More specifically, the NCC secretariat perform and coordinate the following activities as well:

- **Regular NCC Meeting in Liberia**—The Secretariat of the National Coordinating Committee, according to its work plan, is mandated to regularly conduct meetings to validate its reports and to acknowledge the members of the committee about its activities.
- **Delegates of NCC and ECOWAS Commission**— Pursuance to its statutory mandate to enhance the Multilateral Surveillance Mechanism Unit of the ECOWAS Commission, the Secretariat is charged with the responsibility to receive ECOWAS delegates and assist in its mission during said visit.
- **NCC and other ECOWAS’ Organs in Liberia**—The Secretariat serves as a coordinating point for other ECOWAS’ organs in the country to support ECOWAS objective of economic integration (single currency regime, common regional market, among others) in the region, the effective coordination of relevant ECOWAS’ institutions is very appealing. To ensure this, the Secretariat coordinates the activities of:
 - West African Monetary Institute (WAMI);
 - West African Monetary Agency (WAMA);
 - West African Institute of Financial and Economic Management (WAIFEM);
 - ECOWAS Community Development Program (CDP); and
 - Economic, Financial, Monetary and Social Database (ECOBASE) among others.

10.4. Key Achievements

Under the auspices of its Chairman/Deputy Minister for Economic Management, the NCC implemented the followings Programs/activities for the period under review:

- Prepared Biannual, Annual Economic and Financial Situation Reports for ECOWAS Macroeconomic Surveillance.
- Updated ECOWAS Database (ECOMAC and ECOBASE).
- Contributed to the Joint Surveillance Mission to Liberia's Reports.
- Contributed to the ECOWAS Parliament-Liberia's Country Report and the Back to Office Report on ECOWAS Meetings.
- Ensured that the ECOWAS Multilateral Surveillance programmed are mainstreamed into the National Strategy Plan of Liberia, while contributing to national policy Planning.
- Worked with national authorities for the successful implementation of macroeconomic and socio-economic policies recommendations from regional institutions
- Organized face to face and Virtual workshops for the preparation of half year and end year Liberia's Economic and Financial Situation Reports
- Coordinated and supported the Joint Multilateral Surveillance missions in Liberia for both end- December, and the First Half, end June.
- Coordinated and supported the ECOWAS Commission Diagnostic mission on data processing system and tools to produce Government Finance Statistics and Public Debt data in ECOWAS Member States, Monrovia, Liberia (November 27th – 1 December 2023).
- From 6th to 10th November 2023, coordinated the ECOWAS Commission diagnostic mission in Liberia. The mission aimed to identify regional integration barriers and development needs within the framework of revision process of the Community Development Program (CDP), as part of the implementation of the new Vision 2050.
- Coordinated and supported the ECOWAS Commission Diagnostic mission on data processing system and tools to produce Government Finance Statistics and Public Debt data in ECOWAS Member States, Monrovia, Liberia (November 27th – 1 December 2023).
- The African Union Commission (AUC) STC and African Development Bank (AFDB) AFSM:
 - The National Coordinator/Macroeconomist was recommended by the Deputy Minister for Economic Management to serve in the following capacities due to his high level of efficiency and effectiveness in productivity, and proximity in specialization.

- Member of the African Union Specialized Technical Committee (STC) on Finance, Monetary Affairs, Economic Planning, and Integration.
- Focal Points of the African Financial Stability Mechanism (AFSM).
- Brief overview of Liberia’s Macroeconomic performance of the ECOWAS Convergence Criteria in the first half of 2023 with respect to 2022 and prospect for end-December 2023.
 - On the status of macroeconomic convergence, Liberia met four (4) out of the six (6) macroeconomic convergence criteria, same as in 2022. Liberia met three (3) primary convergence criteria, which include criteria on budget deficit, central bank financing and gross external reserves in months of imports cover but missed the benchmark on average inflation, and on the secondary convergence scale, the country satisfied one (1) criterion, public debt to GDP ratio but missed the exchange rate variation due to depreciation of the Liberian.
 - On the status of macroeconomic prospects, it was indicated that the medium-term outlooks for the economy are predicated on sustaining the performance under the IMF ECF program in the remaining phase of for program and ensuring the consolidation in fiscal operation.
 - RGDP growth for 2024 is projected to increase by 5.3 percent, largely reflecting growth in the agriculture & fisheries sub-sectors. The government’s commitment to increase investment in agriculture through duty exemptions and other social protection programs is expected to further improve growth in 2024. Inflation is expected to fall to single digit to 7.6 at the end of December 2023. On the macroeconomic convergence front, the country is expected to sustain its achievement on the three primary criteria and one secondary criteria by end December 2023.

10.5. Ongoing/Planned Activities

Planned program/activities of regional organizations for end 2023 and the first half of 2024 include:

- The Ministry of Finance and Development Planning of Liberia (MFDP) is a bona fide member of regional and continental organizations which include the African Union Committee (AUC), the Economic Community of West African States (ECOWAS), the

West African Monetary Agency (WAMA), the West African Monetary Institute (WAMI), and the West African Institute for Financial Economic Management (WAIFEM) etc. These institutions shared their prospective calendars of events with their member countries and /or institutions of which the MFDP is a member.

- Most of the events which are earmarked for the fiscal year 2024 will be formally reported to their members either in the first or second month of the year prior to the completion of the first quarter of 2024. Notwithstanding, we are aware of the following upcoming meetings:

i) ECOWAS Commission has the following planned Meetings.

- Council of Minister’s Meeting, December 6 – 10, 2023
- Convergence Council Meeting, February 2024
- The High Committee Meeting, Schedule between February, and April 2024

ii) The West African Institute for Financial & Economic Management Meetings.

iii) WAMA, WAMI & WAIFEM Joint Regional Statutory Meetings.

The joint regional meetings are scheduled during the first quarter of 2024 in one of the regional member countries in West Africa. The purpose of the meetings includes the review of every Member State performance in terms of meeting the macroeconomic development and convergence criteria reports, evaluation of trade and financial integration, appraisal of the payments system development and sharing of research findings on contemporary issues of relevance to the economic and monetary integration process. It is important to note that meetings are also scheduled to be hosted/held by Liberia, but prior information and approval will be accepted from the organizers at appropriate time. The meetings are attended by senior management of the Ministries of Finance and Central Banks as well as members of the Ministries of Finance and Central Banks’ technical committee.

10.6. Recommendations

The following are major recommendations from the Unit:

- Increase budgetary support to the NCC Liberia Chapter.
- Provision of laptop computers and operational vehicle for staff of the Unit.

- Complete the structure of the board by getting focus persons from MACs to join and commit.
- Develop a robust data collection and harmonization system to produce national and regional reports.
- Improve the quality of data with more emphasis on speedy validation and humanization.
- Provide up-to-date software for the processing of data to be at same level with regional standards.
- Stakeholders' engagement meetings should continue to address issue of timely data collection, validation, and harmonization.
- Utilize the national macroeconomic framework or model that will help with collection and processing of data, for forecasting and estimation of national data.
- Build synergy at the national level, and knowledge and software sharing.

11. GENERAL CONCLUSION & KEY RECOMMENDATIONS

This turnover note of the Department of Economic Management provides an inventory of the current state of operations within the Department, emphasizing significant accomplishments and obstacles encountered by its different divisions during the leadership of the Deputy Minister for Economic Management, Augustus J. Flomo (2018-2013). In addition, the Turnover Note provides the prospective management team of the Ministry of Finance and Development Planning with suggestions for subsequent actions. It is anticipated that the Note will support the President George Manneh Weah's efforts in promoting a peaceful and smooth transition of power in the best interest of Country (Liberia) while at the same time providing President-Elect Joseph N. Boakai and team the opportunity of a reflection of a strong economic management program.

However, there are key summary recommendations I would like to present for strong consideration in the wake of supporting a strong economic team and appropriate results. The summary recommendations are listed below:

1. Upgrade Liberia's Development Cooperation for a strong "Use of Country system" in the application of development resources; transition from Aid and NGO policy to, Liberia Development Cooperation Policy, a one-stop shop initiative to enhance and Fastrack resource deployment across projects and programs being designed and implemented in Liberia.
2. Enforce the use of the One-stop-shop NGO digital Accreditation System already done to avoid delays and misapplication of standards in the space of NGO work and contribution to the National Development program of Liberia – fully utilize the system and change from paper-based accreditation to digital.
3. Merge the Division of Development Planning with the Department of Economic to help strengthen development planning, program and project planning, implementation, coordination, and reporting.
4. Push for the establishment of a National Data-Warehouse (One-government-one data) – documents, details of the system was already done and was left with rolling out the implementation.

5. Continue with the aggressive agriculture development program to help Liberia feed itself while at the same time supporting the domestic private sector which would help to increase jobs and revenue generating capability of the overall economy.
6. Contact the WFP for the balance COVID-19 funds to agree on the deployment of remaining funds to support food production.
7. Support the continued Energy Development and Expansion Program (i.e., continue with the 150 MW Dam development project which the World Bank has already committed US\$300M and the Solar 20 MW project) which will continue to promote private sector participation, expand the economy, improve the quality of life for the citizens, improve business environment, and create more jobs as well.
8. Continue with Liberia road network development programs – such top priority will help Liberia achieve inclusive development and sustainability.
9. Support the various divisions, units, and segments of the economic pillar of the government to enable them function well and deliver adequately for the benefits of the Liberian people.
10. Follow up ongoing Budget support discussions with both the EU and the World Bank. Policy discussions were started but slowed down due to the transition.
11. Engage with the UN system and Development Partners to continue and conclude the Drivers for Sustainable and Inclusive Development studies which would certainly help in synthesizing Liberia's development challenges and provide key policy suggestions that could help fast-track combined development programs funded both by Government of Liberia and Development Partners Resources.
12. Continue with the reform in the Department of Economic Management which was approved by senior management of the Ministry of Finance and Development Planning on December 31, 2021. So far, 28 staff members filled the Personnel Action Notice and related documents for adjustments in positions or promotion in this category. The rest of the staff consideration and completion of the department reform is contingent on completing the first group receiving their respective letters. Civil Service Agency, HR unit at MFDP and the Department of Budget are all fully involved with this process.

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ANNEXES

Annex A: AMCU

i. Table One

DISBURSEMENTS FROM FY 2018/2019 TO FY 2023																
DEVELOPMENT PARTNERS	FY2018/2019		FY2019/2020		FY2020/2021		FY2021(S)		FY2022		FY2023		TOTAL GRANT	TOTAL LOAN	Grand Total	
	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan				
African Development Bank	23,715,706.03	36,817,202.65	11,210,398.30	37,625,184.18	22,625,098.93	35,420,453.17	4,800,031.07	14,791,044.25	6,603,724.36	18,801,421.80	7,873,366.09	36,210,858.78	76,828,324.78	179,666,164.83	256,494,489.61	
BADEA		9,374,750.58				20,392,179.90				2,764,259.34			-	32,531,189.82	32,531,189.82	
China EXIM Bank		10,053,820.00											-	10,053,820.00	10,053,820.00	
European Investment Bank		57,280,329.93											-	57,280,329.93	57,280,329.93	
European Union	38,881,575.26		49,822,252.90		34,980,715.44		23,196,133.72		26,755,976.63		3,552,432.78		177,189,086.72	-	177,189,086.72	
Food and Agriculture Organization	281,715.16		281,715.16		281,715.16								845,145.48	-	845,145.48	
Foreign Commonwealth Development Office	6,095,238.10				4,002,300.00								10,097,538.10	-	10,097,538.10	
France	5,646,500.00		1,337,951.00		8,163,570.36		5,301,537.84		3,573,829.71				24,023,388.91	-	24,023,388.91	
Germany	33,167,386.89		14,525,052.81		29,884,079.82		16,481,285.78		16,154,694.84		3,078,441.99		113,290,942.13	-	113,290,942.13	
Global Fund	4,781,905.79		4,781,351.52		8,852,154.17		1,653,495.25						20,068,906.73	-	20,068,906.73	
IFAD		2,590,536.12		4,959,707.05		6,251,553.21		4,386,272.51	1,500,000.00	9,076,598.29		4,754,625.89	1,500,000.00	32,019,293.07	33,519,293.07	
International Development Association	21,123,200.63	110,876,368.08	46,909,509.29	111,987,840.31	31,071,966.38	93,765,970.09	13,713,769.25	75,506,135.82	49,349,499.75	146,239,319.10	49,997,338.13	118,284,081.70	212,165,283.43	656,659,715.10	868,824,998.53	
International Monetary Fund						48,600,000.00							-	48,600,000.00	48,600,000.00	
IOM									2,477,703.77		105,977.17		2,583,680.94	-	2,583,680.94	
Ireland	1,023,156.68		1,759,228.96		3,723,103.99		3,545,878.86		308,583.97				10,359,952.46	-	10,359,952.46	
Japan	19,272,400.26		12,249,472.41		4,714,669.00				3,447,402.00				39,683,943.67	-	39,683,943.67	
Kuwait						3,512,787.01							-	3,512,787.01	3,512,787.01	
Millennium Challenge Account Liberia	25,481,746.00		20,701,182.00		18,818,781.00								65,001,709.00	-	65,001,709.00	
Norway	4,351,345.03		1,931,895.26		2,616,995.37		753,340.65		3,090,572.51		710,015.71		13,454,164.54	-	13,454,164.54	
OFID		1,693,508.08		1,008,153.30		380,874.75				446,924.70			-	3,529,460.83	3,529,460.83	
OSIWA			638,173.00										638,173.00	-	638,173.00	
SAUDI FUND FOR DEVELOPMENT						5,000,000.00							-	5,000,000.00	5,000,000.00	
Sweden	48,398,676.64		59,542,788.25		56,008,314.92		48,984,500.60		38,110,449.61		28,266,375.86		279,311,105.88	-	279,311,105.88	
UNAIDS					10,200.00								10,200.00	-	10,200.00	
UNDP	1,068,452.18				1,309,630.00		2,961,447.69		5,611,249.42		1,718,282.91		12,669,062.20	-	12,669,062.20	
UNESCO					740,248.00		353,484.00		439,000.43				1,532,732.43	-	1,532,732.43	
United Nations Children Fund	17,259,703.00		18,438,128.00		34,056,679.00		10,835,797.00		8,816,843.00		11,750,332.00		101,157,482.00	-	101,157,482.00	
United Nations High Commission for Refugees	1,635,319.26		411,301.46		5,702,975.86		3,150,050.64		7,069,184.90		378,641.00		18,347,473.12	-	18,347,473.12	
United Nations Population Fund					17,044,153.79								17,044,153.79	-	17,044,153.79	
UNODC	508,000.00		758,000.00		1,508,000.00		754,000.00		300,000.00				3,828,000.00	-	3,828,000.00	
UNOPS									1,227,631.31				1,227,631.31	-	1,227,631.31	
USAID	108,694,576.20		80,001,195.37		75,593,001.75		43,397,252.55		84,283,621.46		76,044,989.40		468,014,636.74	-	468,014,636.74	
World Food Programme	1,751,437.74		9,392,692.29		16,057,185.26						4,111,681.98		31,312,997.27	-	31,312,997.27	
World Health Organization			184,385.50		5,919,975.01		1,243,866.00		461,277.34		552,044.00		8,361,547.85	-	8,361,547.85	
Grand Total	363,138,040.84	228,686,515.45	334,876,673.49	155,580,884.84	383,685,513.21	213,323,818.14	181,125,870.90	94,683,452.57	259,581,245.01	177,328,523.23	188,139,919.02	159,249,566.36	1,710,547,262.47	1,028,852,760.59	2,739,400,023.06	

ii. Table Two

DEVELOPMENT PARTNER BY AID MODALITY	FY2018/2019		FY2019/2020		FY2020/2021		FY2021(S)		FY2022		FY2023		TOTAL GRANT	TOTAL LOAN	Grand Total
	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan			
Budget Support	31,534,391.59		10,558,055.00	20,000,000.00	28,945,223.94	74,574,360.00	1,040,667.00		3,239,917.14		5,281,178.07	65,000,000.00	80,599,432.74	159,574,360.00	240,173,792.74
Project/Program Aid	305,614,268.54	228,686,515.45	321,682,576.10	135,580,884.84	347,722,137.84	138,749,458.14	178,786,883.22	94,683,452.57	252,827,471.35	177,328,523.23	181,088,416.70	94,249,566.36	1,587,721,753.75	869,278,400.59	2,457,000,154.34
Trust Fund	25,989,380.71		2,636,042.39		7,018,151.44		1,298,320.68		3,513,856.52		1,770,324.25		42,226,075.99	-	42,226,075.99
Grand Total	363,138,040.84	228,686,515.45	334,876,673.49	155,580,884.84	383,685,513.21	213,323,818.14	181,125,870.90	94,683,452.57	259,581,245.01	177,328,523.23	188,139,919.02	159,249,566.36	1,710,547,262.47	1,028,852,760.59	2,739,400,023.06

iii. Table Three

BUDGET SECTORS	FY2018/2019		FY2019/2020		FY2020/2021		FY2021(S)		FY2022		FY2023		TOTAL GRANT	TOTAL LOAN	Grand Total
	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan			
AGRICULTURE	10,630,822.54	9,436,931.46	38,655,076.82	25,330,476.05	29,221,683.80	21,639,907.06	14,378,898.91	11,664,888.31	20,463,567.77	28,203,214.69	16,723,585.93	15,903,228.01	130,073,635.77	112,178,645.58	242,252,281.35
EDUCATION	35,931,816.74		25,373,934.02		39,838,052.37		29,549,160.94		39,853,754.76		29,934,132.23		200,480,851.06	-	200,480,851.06
ENERGY AND ENVIRONMENT	42,906,878.50	132,209,992.28	42,448,141.29	66,611,913.05	53,210,127.79	60,880,613.53	26,035,333.68	13,375,810.03	29,737,062.58	30,966,009.58	14,253,865.72	30,829,281.61	208,591,409.57	334,873,620.07	543,465,029.64
HEALTH	56,762,970.90	11,735,204.52	36,431,950.87	13,566,649.87	67,046,861.05	14,067,895.14	33,729,783.65	5,964,583.21	68,061,061.22	11,337,571.49	55,884,612.77	13,461,418.25	317,917,240.47	70,133,322.48	388,050,562.95
INDUSTRY AND COMMERCE	4,661,877.52		3,133,023.60		2,515,445.37		1,574,896.05		1,679,016.19	507,971.70	821,437.67	67,426,897.81	14,385,696.41	67,934,869.51	82,320,565.92
INFRASTRUCTURE AND BASIC SERVICES	81,584,785.01	68,933,112.57	56,069,828.35	26,611,123.64	39,419,804.65	56,363,291.55	15,496,018.17	19,302,964.90	21,535,036.21	41,151,573.69	9,225,405.97	28,973,442.70	223,330,878.36	241,335,509.07	464,666,387.43
MUNICIPAL GOVERNMENT	12,736,786.13		10,951,377.61	(700,000.00)	14,908,919.77	3,985,835.75	6,447,638.12	3,845,748.56	8,811,228.10	5,458,287.48	7,894,488.98	1,401,147.45	61,750,438.72	13,991,019.24	75,741,457.96
PUBLIC ADMINISTRATION	32,839,669.05	5,000,000.00	58,569,491.81	20,036,219.13	41,622,447.27	48,621,697.58	15,140,732.73	40,437,206.60	20,042,176.31	55,259,776.00	15,619,665.87		183,834,183.05	169,354,899.31	353,189,082.36
SECURITY AND RULE OF LAW	10,821,024.80		9,057,997.38		8,271,266.73		5,562,341.18		10,525,198.53		6,307,799.81		50,545,628.43	-	50,545,628.43
SOCIAL DEVELOPMENT SERVICES	38,228,489.04	1,371,274.62	33,588,773.66	4,124,503.09	61,547,557.43	7,764,577.52	28,344,266.81	92,250.96	30,615,144.42	4,444,118.60	21,595,341.09	1,254,150.54	213,919,572.44	19,050,875.33	232,970,447.77
TRANSPARENCY AND ACCOUNTABILITY	36,032,920.60		20,597,078.07		26,083,346.98		4,866,800.65		8,257,998.90		9,879,583.00		105,717,728.20	-	105,717,728.20
Grand Total	363,138,040.84	228,686,515.45	334,876,673.49	155,580,884.84	383,685,513.21	213,323,818.14	181,125,870.90	94,683,452.57	259,581,245.01	177,328,523.23	188,139,919.02	159,249,566.36	1,710,547,262.47	1,028,852,760.59	2,739,400,023.06

iv. Table Four

PAPD PILLARS	FY2018/2019		FY2019/2020		FY2020/2021		FY2021(S)		FY2022		FY2023		TOTAL GRANT	TOTAL LOAN	Grand Total
	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan			
Governance and Transparency	81,609,375.79	5,000,000.00	90,117,947.49	19,336,219.13	82,614,714.02	52,607,533.33	26,455,171.51	44,282,955.16	37,111,403.32	60,718,063.48	33,393,737.84	1,401,147.45	351,302,349.97	183,345,918.55	534,648,268.52
Power to the People	130,923,276.68	13,106,479.14	95,394,658.55	17,691,152.96	168,432,470.84	21,832,472.66	91,623,211.40	6,056,834.17	138,529,960.40	15,781,690.09	107,414,086.09	14,715,568.79	732,317,663.96	89,184,197.81	821,501,861.77
Sustaining the Peace	10,821,024.80		9,057,997.38		8,271,266.73		5,562,341.18		10,525,198.53		6,307,799.81		50,545,628.43	-	50,545,628.43
The Economy and Jobs	139,784,363.57	210,580,036.31	140,306,070.06	118,553,512.75	124,367,061.62	138,883,812.15	57,485,146.82	44,343,663.24	73,414,682.75	100,828,769.66	41,024,295.29	143,132,850.12	576,381,620.11	756,322,644.23	1,332,704,264.34
Grand Total	363,138,040.84	228,686,515.45	334,876,673.49	155,580,884.84	383,685,513.21	213,323,818.14	181,125,870.90	94,683,452.57	259,581,245.01	177,328,523.23	188,139,919.02	159,249,566.36	1,710,547,262.47	1,028,852,760.59	2,739,400,023.06
DEVELOPMENT PARTNER BY TYPE	FY2018/2019		FY2019/2020		FY2020/2021		FY2021(S)		FY2022		FY2023		TOTAL GRANT	TOTAL LOAN	Grand Total
	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan			
Bilateral	291,012,601.04	10,053,820.00	241,871,018.96		238,505,531.65	8,512,787.01	141,659,930.00		175,725,130.73		112,174,029.75	65,000,000.00	1,200,948,242.14	83,566,607.01	1,284,514,849.15
Multilateral	72,125,439.79	218,632,695.45	93,005,654.52	155,580,884.84	145,179,981.56	204,811,031.13	39,465,940.90	94,683,452.57	83,856,114.28	177,328,523.23	75,965,889.28	94,249,566.36	509,599,020.33	945,286,153.58	1,454,885,173.91
Grand Total	363,138,040.84	228,686,515.45	334,876,673.49	155,580,884.84	383,685,513.21	213,323,818.14	181,125,870.90	94,683,452.57	259,581,245.01	177,328,523.23	188,139,919.02	159,249,566.36	1,710,547,262.47	1,028,852,760.59	2,739,400,023.06
PAPD PILLARS AND SECTORS	FY2018/2019		FY2019/2020		FY2020/2021		FY2021(S)		FY2022		FY2023		TOTAL GRANT	TOTAL LOAN	Grand Total
	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan			
Governance and Transparency	81,609,375.79	5,000,000.00	90,117,947.49	19,336,219.13	82,614,714.02	52,607,533.33	26,455,171.51	44,282,955.16	37,111,403.32	60,718,063.48	33,393,737.84	1,401,147.45	351,302,349.97	183,345,918.55	534,648,268.52
MUNICIPAL GOVERNMENT	12,736,786.13		10,951,377.61	(700,000.00)	14,908,919.77	3,985,835.75	6,447,638.12	3,845,748.56	8,811,228.10	5,458,287.48	7,894,488.98	1,401,147.45	61,750,438.72	13,991,019.24	75,741,457.96
PUBLIC ADMINISTRATION	32,839,669.05	5,000,000.00	58,569,491.81	20,036,219.13	41,622,447.27	48,621,697.58	15,140,732.73	40,437,206.60	20,042,176.31	55,259,776.00	15,619,665.87		183,834,183.05	169,354,899.31	353,189,082.36
TRANSPARENCY AND ACCOUNTABILITY	36,032,920.60		20,597,078.07		26,083,346.98		4,866,800.65		8,257,998.90		9,879,583.00		105,717,728.20	-	105,717,728.20
Power to the People	130,923,276.68	13,106,479.14	95,394,658.55	17,691,152.96	168,432,470.84	21,832,472.66	91,623,211.40	6,056,834.17	138,529,960.40	15,781,690.09	107,414,086.09	14,715,568.79	732,317,663.96	89,184,197.81	821,501,861.77
EDUCATION	35,931,816.74		25,373,934.02		39,838,052.37		29,549,160.94		39,853,754.76		29,934,132.23		200,480,851.06	-	200,480,851.06
HEALTH	56,762,970.90	11,735,204.52	36,431,950.87	13,566,649.87	67,046,861.05	14,067,895.14	33,729,783.65	5,964,583.21	68,061,061.22	11,337,571.49	55,884,612.77	13,461,418.25	317,917,240.47	70,133,322.48	388,050,562.95
SOCIAL DEVELOPMENT SERVICES	38,228,489.04	1,371,274.62	33,588,773.66	4,124,503.09	61,547,557.43	7,764,577.52	28,344,266.81	92,250.96	30,615,144.42	4,444,118.60	21,595,341.09	1,254,150.54	213,919,572.44	19,050,875.33	232,970,447.77
Sustaining the Peace	10,821,024.80		9,057,997.38		8,271,266.73		5,562,341.18		10,525,198.53		6,307,799.81		50,545,628.43	-	50,545,628.43
SECURITY AND RULE OF LAW	10,821,024.80		9,057,997.38		8,271,266.73		5,562,341.18		10,525,198.53		6,307,799.81		50,545,628.43	-	50,545,628.43
The Economy and Jobs	139,784,363.57	210,580,036.31	140,306,070.06	118,553,512.75	124,367,061.62	138,883,812.15	57,485,146.82	44,343,663.24	73,414,682.75	100,828,769.66	41,024,295.29	143,132,850.12	576,381,620.11	756,322,644.23	1,332,704,264.34
AGRICULTURE	10,630,822.54	9,436,931.46	38,655,076.82	25,330,476.05	29,221,683.80	21,639,907.06	14,378,898.91	11,664,888.31	20,463,567.77	28,203,214.69	16,723,585.93	15,903,228.01	130,073,635.77	112,178,645.58	242,252,281.35
ENERGY AND ENVIRONMENT	42,906,878.50	132,209,992.28	42,448,141.29	66,611,913.05	53,210,127.79	60,880,613.53	26,035,333.68	13,375,810.03	29,737,062.58	30,966,009.58	14,253,865.72	30,829,281.61	208,591,409.57	334,873,620.07	543,465,029.64
INDUSTRY AND COMMERCE	4,661,877.52		3,133,023.60		2,515,445.37		1,574,896.05		1,679,016.19	507,971.70	821,437.67	67,426,897.81	14,385,696.41	67,934,869.51	82,320,565.92
INFRASTRUCTURE AND BASIC SERVICES	81,584,785.01	68,933,112.57	56,069,828.35	26,611,123.64	39,419,804.65	56,363,291.55	15,496,018.17	19,302,964.90	21,535,036.21	41,151,573.69	9,225,405.97	28,973,442.70	223,330,878.36	241,335,509.07	464,666,387.43
Grand Total	363,138,040.84	228,686,515.45	334,876,673.49	155,580,884.84	383,685,513.21	213,323,818.14	181,125,870.90	94,683,452.57	259,581,245.01	177,328,523.23	188,139,919.02	159,249,566.36	1,710,547,262.47	1,028,852,760.59	2,739,400,023.06

v. Table Five

LOAN AND GRANT PROJECTS SIGNED FROM FY 2018/2019 TO CURRENT							COMMITMENTS		DISBURSEMENTS	
DEVE	ACTIVITY TITLE	START DATE	FINANCE TYPE	PROJECT COST	DISBURSEMEN	OUTSTANDING	TOTAL LOAN	TOTAL GRANT	TOTAL LOAN	TOTAL GRANT
Abu-Dhabi Fund				8,001,889.18	-	8,001,889.18	8,001,889.18	-	-	-
1	River Gee Hydropower Project	2021-06-30	Loan	8,001,889.18	-	8,001,889.18	8,001,889.18	-	-	-
African Development Bank				198,343,623.20	31,524,842.13	166,818,781.07	98,065,960.60	100,277,662.60	24,282,281.14	7,242,560.99
1	Renewable Energy for Electrification in Liberia	29-Jan-20	Loan	6,426,000.00	371,034.40	6,054,965.60	6,426,000.00	-	371,034.40	-
2	Special Agro Industrial Processing Zone Project	6-Dec-21	Loan	10,980,000.00	-	10,980,000.00	10,980,000.00	-	-	-
3	Special Agro Industrial Processing Zone Project-Additional Fina	8-Dec-22	Loan	2,853,550.00	273,041.27	2,580,508.73	2,853,550.00	-	273,041.27	-
4	Mano River Union Road Development and Transport Facilitatio	3-Oct-18	Loan	19,030,000.00	15,417,960.13	3,612,039.87	19,030,000.00	-	15,417,960.13	-
5	Mano River Union Road Development and Transport Facilitatio	3-Oct-18	Loan	12,090,000.00	2,939,067.27	9,150,932.73	12,090,000.00	-	2,939,067.27	-
6	Mano River Union Road Development and Transport Facilitatio	14-Apr-22	Loan	31,400,000.00	-	31,400,000.00	31,400,000.00	-	-	-
7	Mano River Union Road Development and Transport Facilitatio	14-Apr-22	Loan	12,300,000.00	-	12,300,000.00	12,300,000.00	-	-	-
8	Emergency Food Production Program	8-Dec-22	Loan	2,986,410.60	5,281,178.07	(2,294,767.47)	2,986,410.60	-	5,281,178.07	-
9	Renewable Energy for Electrification in Liberia	29-Jan-20	Grant	35,700,000.00	1,538,383.93	34,161,616.07	-	35,700,000.00	-	1,538,383.93
10	Special Agro Industrial Processing Zone Project-Additional Fina	8-Dec-22	Grant	84,000.00	-	84,000.00	-	84,000.00	-	-
11	Special Agro Industrial Processing Zone Project	6-Dec-21	Grant	3,178,000.00	273,041.27	2,904,958.73	-	3,178,000.00	-	273,041.27
12	Mano River Union Road Development and Transport Facilitatio	3-Oct-18	Grant	9,422,000.00	-	9,422,000.00	-	9,422,000.00	-	-
13	Mano River Union Road Development and Transport Facilitatio	14-Apr-22	Grant	8,820,000.00	-	8,820,000.00	-	8,820,000.00	-	-
14	Emergency Food Production Program	8-Dec-22	Grant	2,492,000.00	2,360,756.89	131,243.11	-	2,492,000.00	-	2,360,756.89
15	Multi-Country Covid-19 Crisis Response Support Program	7-Aug-20	Grant	14,210,000.00	-	14,210,000.00	-	14,210,000.00	-	-
16	Enhancing Climate Information Systems for Resilient Developm	4-Aug-22	Grant	14,000,000.00	-	14,000,000.00	-	14,000,000.00	-	-
17	Scaling up Participation of SMEs in the Secondary Wood Proce	22-Jan-19	Grant	1,000,000.00	500,000.00	500,000.00	-	1,000,000.00	-	500,000.00
18	Smallholder Agriculture Development for Food and Nutrition Se	21-Jun-21	Grant	8,620,000.00	2,570,378.90	6,049,621.10	-	8,620,000.00	-	2,570,378.90
19	Technical and Capacity Building Assistance Project to the Gove	22-Jan-19	Grant	1,400,000.00	-	1,400,000.00	-	1,400,000.00	-	-
20	The Development of the Agricultural Value Chains in Liberia Pt	14-Jun-19	Grant	274,000.00	-	274,000.00	-	274,000.00	-	-
21	Support to Investment Promotion Agencies in Transition Count	29-Jan-20	Grant	1,077,662.60	-	1,077,662.60	-	1,077,662.60	-	-
OPEC FUND				50,066,000.00	-	50,066,000.00	50,000,000.00	66,000.00	-	-
1	Sustainable Management of Fisheries Project	2022-10-14	Loan	20,000,000.00	-	20,000,000.00	20,000,000.00	-	-	-
2	Liberia Fisheries Sector Strengthening Project	2023-10-26	Loan	20,000,000.00	-	20,000,000.00	20,000,000.00	-	-	-
3	Special Agro-Industrial Processing Zone Project	2023/28/06	Loan	10,000,000.00	-	10,000,000.00	10,000,000.00	-	-	-
4	Slum Upgrading in Greater Monrovia Area	29/06/2018	Grant	42,000.00	-	42,000.00	-	42,000.00	-	-
5	Empowerment of Women in post harvest-fisheries livelihood enhanc	14/10/2022	Grant	24,000.00	-	24,000.00	-	24,000.00	-	-
European Investment Bank				22,104,000.00	-	22,104,000.00	22,104,000.00	-	-	-
1	Mano River Union Road Development and Transport Facilitation Pro	2020-01-01	Loan	22,104,000.00	-	22,104,000.00	22,104,000.00	-	-	-
FRANCE				38,294,957.00	10,255,057.71	-	-	38,294,957.00	-	10,255,057.71
1	Liberia Employment & Entrepreneurship Project	2018	Grant	5,468,825.00	3,860,731.00	-	-	5,468,825.00	-	3,860,731.00
2	Strengthening Integration through Vocational Education	2020	Grant	11,901,000.00	6,394,326.71	-	-	11,901,000.00	-	6,394,326.71
3	Monrovia Integrated Development Project	2023	Grant	11,300,000.00	-	-	-	11,300,000.00	-	-
4	Recovery of Economic Activity for Liberian Informal Sector Employ	2023	Grant	9,625,132.00	-	-	-	9,625,132.00	-	-
IFAD				69,702,473.57	29,537,518.16	40,164,955.41	40,151,130.08	29,551,343.48	17,338,424.62	12,199,093.53
1	Building Climate Resilience in Liberia Cocoa and Rice Sectors	2019-09-19	Grant	8,600,000.00	1,500,000.00	7,360,000.00	-	8,600,000.00	-	1,500,000.00
2	Tree Crop Extension Project (TCPEP) I	2019-09-20	Loan	19,608,130.08	12,661,111.13	6,947,018.95	19,608,130.08	-	12,661,111.13	-
3	Tree Crop Extension Project (TCPEP) I	2019-09-21	Grant	8,238,343.48	6,844,788.28	1,393,555.20	-	8,238,343.48	-	6,844,788.28
4	Tree Crop Extension Project (TCPEP) II	2019-09-22	Loan	20,543,000.00	4,677,313.49	15,865,686.51	20,543,000.00	-	4,677,313.49	-
5	Tree Crop Extension Project (TCPEP) II	2019-09-23	Grant	12,453,000.00	3,854,305.25	8,598,694.75	-	12,453,000.00	-	3,854,305.25
International Development Association				1,105,647,433.00	541,795,329.93	563,852,103.07	725,380,000.00	380,267,433.00	315,992,446.11	225,802,883.82
1	Liberia Resilient Recovery Stand-alone DPF	19-Jun-2023	Loan	22,000,000.00	22,000,000.00	-	22,000,000.00	-	22,000,000.00	-
2	Liberia Resilient Recovery Stand-alone DPF	19-Jun-2023	Loan	43,000,000.00	43,000,000.00	-	43,000,000.00	-	43,000,000.00	-
3	Liberia Women Empowerment Project	04-Jul-2022	Grant	17,800,000.00	352,492.04	17,447,507.96	-	17,800,000.00	-	352,492.04
4	Liberia Women Empowerment Project	04-Jul-2022	Loan	26,800,000.00	173,615.48	26,626,384.52	26,800,000.00	-	173,615.48	-
5	Regional Emergency Solar Power Intervention Project	31-Jan-2023	Loan	96,000,000.00	-	96,000,000.00	96,000,000.00	-	-	-
6	Liberia Urban Resilience Project	31-May-2022	Grant	20,000,000.00	2,587,451.81	17,412,548.19	-	20,000,000.00	-	2,587,451.81
7	Liberia Urban Resilience Project	31-May-2022	Loan	20,000,000.00	-	20,000,000.00	20,000,000.00	-	-	-
8	Liberia Third Inclusive Growth Development Policy Operation	14-Oct-2022	Grant	7,500,000.00	7,600,209.00	(100,209.00)	-	7,500,000.00	-	7,600,209.00
9	Liberia Third Inclusive Growth Development Policy Operation	14-Oct-2022	Loan	47,500,000.00	47,867,983.00	(367,983.00)	47,500,000.00	-	47,867,983.00	-
10	Liberia Investment, Finance and Trade Project	04-Apr-2022	Grant	20,000,000.00	-	20,000,000.00	-	20,000,000.00	-	-
11	Liberia Investment, Finance and Trade Project	04-Apr-2022	Loan	20,000,000.00	2,530,385.62	17,469,614.38	20,000,000.00	-	2,530,385.62	-
12	Liberia Sustainable Management of Fisheries Project	19-Oct-2021	Loan	20,000,000.00	6,255,370.41	13,744,629.59	20,000,000.00	-	6,255,370.41	-
13	Liberia Sustainable Management of Fisheries Project	19-Oct-2021	Grant	20,000,000.00	8,788,724.07	11,211,275.93	-	20,000,000.00	-	8,788,724.07
14	Liberia: Rural Economic Transformation Project	26-Jan-2023	Loan	30,000,000.00	6,203,255.63	23,796,744.37	30,000,000.00	-	6,203,255.63	-
15	Liberia: Rural Economic Transformation Project	18-Jun-2021	Loan	55,000,000.00	17,270,877.12	37,729,122.88	55,000,000.00	-	17,270,877.12	-
16	Southeastern Corridor Road Asset Management Project	18-Jun-2021	Loan	41,000,000.00	15,895,579.06	25,104,420.94	41,000,000.00	-	15,895,579.06	-
17	Southeastern Corridor Road Asset Management Project	19-Oct-2019	TF Grant	21,000,000.00	7,655,155.45	13,344,844.55	-	21,000,000.00	-	7,655,155.45
18	Employment Project	19-Jul-2023	TF Grant	837,433.00	-	837,433.00	-	837,433.00	-	-
19	Employment Project	26-Jan-2023	Loan	20,000,000.00	3,007,808.22	16,992,191.78	20,000,000.00	-	3,007,808.22	-
20	Employment Project	12-Apr-2021	Grant	5,000,000.00	2,702,182.93	2,297,817.07	-	5,000,000.00	-	2,702,182.93
21	Employment Project	12-Apr-2021	Loan	5,000,000.00	2,732,501.04	2,267,498.96	5,000,000.00	-	2,732,501.04	-
22	Liberia Learning Foundations Project	29-Apr-2021	TF Grant	5,605,000.00	4,520,134.00	1,084,866.00	-	5,605,000.00	-	4,520,134.00
23	(LESSAP)	12-Apr-2021	TF Grant	2,700,000.00	1,208,318.90	1,491,681.10	-	2,700,000.00	-	1,208,318.90
24	(LESSAP)	12-Apr-2021	TF Grant	2,500,000.00	-	2,500,000.00	-	2,500,000.00	-	-
25	(LESSAP)	12-Apr-2021	Grant	15,000,000.00	3,399,972.24	11,600,027.76	-	15,000,000.00	-	3,399,972.24
26	(LESSAP)	12-Apr-2021	Loan	15,000,000.00	329,101.85	14,670,898.15	15,000,000.00	-	329,101.85	-
27	(LESSAP)	12-Apr-2021	Loan	29,000,000.00	15,162,312.30	13,837,687.70	29,000,000.00	-	15,162,312.30	-

28	Liberia Second Inclusive Growth Development Policy Operation	18-Jun-2021		Grant	20,000,000.00	18,667,180.00	1,332,820.00		-	20,000,000.00			18,667,180.00
29	Liberia Second Inclusive Growth Development Policy Operation	18-Jun-2021	Loan		20,000,000.00	20,000,000.00	-		20,000,000.00	-		20,000,000.00	
30	Program	19-Aug-2020	Loan		12,500,000.00	12,267,004.00	232,996.00		12,500,000.00	-		12,267,004.00	
31	Program	19-Aug-2020		Grant	12,500,000.00	12,267,004.00	232,996.00		-	12,500,000.00			12,267,004.00
32	Institutional Foundations to Improve Services For Health	14-Oct-2022		TF Grant	11,000,000.00	1,063,891.95	9,936,108.05		-	11,000,000.00			1,063,891.95
33	Institutional Foundations to Improve Services For Health	14-Oct-2022	Loan		20,000,000.00	-	20,000,000.00		20,000,000.00	-			
34	Institutional Foundations to Improve Services For Health	14-Jun-2020	Loan		54,000,000.00	11,631,754.36	42,368,245.64		54,000,000.00	-		11,631,754.36	
35	Cheesemanburg Landfill and Urban Sanitation Project	19-Jul-2020		TF Grant	3,300,000.00	2,310,980.66	989,019.34		-	3,300,000.00			2,310,980.66
36	Cheesemanburg Landfill and Urban Sanitation Project	19-Jul-2020		TF Grant	6,000,000.00	3,481,434.87	2,518,565.13		-	6,000,000.00			3,481,434.87
37	Cheesemanburg Landfill and Urban Sanitation Project	28-Jul-2017		TF Grant	10,500,000.00	10,500,000.00	-		-	10,500,000.00			10,500,000.00
38	Harmonizing and Improving Statistics in West Africa	29-Apr-2020		Grant	15,000,000.00	12,926,876.69	2,073,123.31		-	15,000,000.00			12,926,876.69
39	Harmonizing and Improving Statistics in West Africa	29-Apr-2020	Loan		15,000,000.00	3,144,155.02	11,855,844.98		15,000,000.00	-		3,144,155.02	
40	Liberia COVID-19 Emergency Response Project	04-Jul-2022		Grant	6,200,000.00		6,200,000.00		-	6,200,000.00			
41	Liberia COVID-19 Emergency Response Project	04-Jul-2022	Loan		2,800,000.00	227,584.07	2,572,415.93		2,800,000.00	-		227,584.07	
42	Liberia COVID-19 Emergency Response Project	06-Jul-2021		TF Grant	1,000,000.00	1,000,000.00	-		-	1,000,000.00			1,000,000.00
43	Liberia COVID-19 Emergency Response Project	06-Jul-2021		Grant	7,000,000.00	4,338,148.59	2,661,851.41		-	7,000,000.00			4,338,148.59
44	Liberia COVID-19 Emergency Response Project	10-Apr-2020		Grant	3,750,000.00	3,338,537.78	411,462.22		-	3,750,000.00			3,338,537.78
45	Liberia COVID-19 Emergency Response Project	10-Apr-2020	Loan		3,750,000.00	3,431,424.75	318,575.25		3,750,000.00	-		3,431,424.75	
46	Liberia First Inclusive Growth Development Policy Operation	18-Mar-2020		Grant	20,000,000.00	19,467,202.00	532,798.00		-	20,000,000.00			19,467,202.00
47	Liberia First Inclusive Growth Development Policy Operation	18-Mar-2020	Loan		20,000,000.00	19,467,202.00	532,798.00		20,000,000.00	-		19,467,202.00	
48	Improving Results in Secondary Education (IRISE)	19-Jul-2019		Grant	47,000,000.00	28,513,089.62	18,486,910.38		-	47,000,000.00			28,513,089.62
49	Public Financial Management Reforms for Institutional Strengthening	15-Sep-2022		TF Grant	2,050,000.00	329,338.22	1,720,661.78		-	2,050,000.00			329,338.22
50	Public Financial Management Reforms for Institutional Strengthening	04-Sep-2020		TF Grant	1,985,000.00	1,985,000.00	-		-	1,985,000.00			1,985,000.00
51	Public Financial Management Reforms for Institutional Strengthening	28-Aug-2019		Grant	19,000,000.00	18,368,175.87	631,824.13		-	19,000,000.00			18,368,175.87
52	Revitalization Project (STAR-P)	21-Nov-2019	Loan		16,790,000.00	11,405,070.00	5,384,930.00		16,790,000.00	-		11,405,070.00	
53	Revitalization Project (STAR-P)	21-Nov-2019		Grant	6,210,000.00	4,220,730.00	1,989,270.00		-	6,210,000.00			4,220,730.00
54	Revitalization Project (STAR-P)	15-Feb-2019	Loan		25,000,000.00	17,921,454.83	7,078,545.17		25,000,000.00	-		17,921,454.83	
55	Getting to Best in Education	19-Jun-2018		TF Grant	11,070,000.00	10,075,306.46	994,693.54		-	11,070,000.00			10,075,306.46
56	Liberia Land Administration Project	27-Oct-2017		Grant	7,000,000.00	6,666,850.00	333,150.00		-	7,000,000.00			6,666,850.00
57	Operation	02-Feb-2018		Grant	20,000,000.00	18,933,854.00	1,066,146.00		-	20,000,000.00			18,933,854.00
58	Phase II	16-May-2017	Loan		15,000,000.00	14,233,432.06	766,567.94		15,000,000.00	-		14,233,432.06	
59	Liberia PRSDPOIII Supplemental	27-Jun-2017		Grant	6,500,000.00	6,400,176.00	99,824.00		-	6,500,000.00			6,400,176.00
60	Liberia PRSDPOIII Supplemental	27-Jun-2017	Loan		5,500,000.00	5,466,817.00	33,183.00		5,500,000.00	-		5,466,817.00	
61	Liberia Urban Water Supply Project	19-Jul-2019		Grant	5,260,000.00	2,134,466.67	3,125,533.33		-	5,260,000.00			2,134,466.67
62	Liberia Urban Water Supply Project	19-Jul-2019	Loan		24,740,000.00	14,367,758.29	10,372,241.71		24,740,000.00	-		14,367,758.29	
International Monetary Fund					151,930,000.00	157,386,459.42	(5,456,459.42)		151,930,000.00	-		157,386,459.42	-
1	Extended Credit Facility (ECF/Project with CBL)	2018-08-14	Loan		106,430,000.00	111,725,459.42	(5,295,459.42)		106,430,000.00	-		111,725,459.42	
2	General Budget Support (Rapid Credit Facility)	2018-08-14	Loan		45,500,000.00	45,661,000.00	(161,000.00)		45,500,000.00	-		45,661,000.00	
SIDA					238,565,234.88	177,527,655.76	61,037,579.12		-	238,565,234.88		-	177,527,655.76
1	Public Financial Management (PFM) Capacity Building Programme	2019-12-13		Grant	5,287,703.97	5,259,693.52	28,010.45		-	5,287,703.97			5,259,693.52
2	Budget Strengthening Initiative	2018-08-01		Grant	5,759,071.96	5,424,509.86	334,562.10		-	5,759,071.96			5,424,509.86
3	Support to National Statistics	2018-12-14		Grant	8,204,455.49	8,046,037.44	158,418.06		-	8,204,455.49			8,046,037.44
4	Promoting Youth Employment through Support to TVET	2018-12-12		Grant	6,328,822.61	6,024,662.20	304,160.41		-	6,328,822.61			6,024,662.20
5	ECOWAS Radio Liberia	2018-11-01		Grant	4,717,849.58	3,903,474.44	814,375.14		-	4,717,849.58			3,903,474.44
6	Support to UNICEF Liberia country programme	2018-12-01		Grant	7,537,052.38	6,027,140.60	1,509,911.78		-	7,537,052.38			6,027,140.60
7	Social marketing of reproductive health supplies in sub-Saharan Africa	2019-04-03		Grant	4,230,163.18	4,306,694.26	(76,531.08)		-	4,230,163.18			4,306,694.26
8	Beyond the Grid Fund for Africa - Liberia	2019-02-22		Grant	10,575,407.95	6,799,635.04	3,775,772.91		-	10,575,407.95			6,799,635.04
9	Just and Equal Communities: Securing Sexual and Reproductive Health	2019-08-01		Grant	4,441,671.34	4,366,438.31	75,233.03		-	4,441,671.34			4,366,438.31
10	Support to the Office of the High Commissioner of Human Rights in Liberia	2018-09-01		Grant	6,443,892.11	6,168,605.68	275,286.43		-	6,443,892.11			6,168,605.68
11	Swedish Red Cross - Building a Sustainable Liberian National Red Cross	2019-04-13		Grant	2,115,081.59	2,106,792.05	8,289.54		-	2,115,081.59			2,106,792.05
12	IFC/WBG Private Sector and Trade Advisory Programs in Liberia	2018-12-12		Grant	6,328,822.61	4,582,559.40	1,746,263.21		-	6,328,822.61			4,582,559.40
13	Supporting A Green/Blue Economy: Liberia Blue Ocean Program	2019-12-08		Grant	4,737,782.76	2,196,517.79	2,541,264.97		-	4,737,782.76			2,196,517.79
14	PFM Monitoring Consultant Liberia	2019-07-01		Grant	70,041.03	70,065.31	(24.28)		-	70,041.03			70,065.31
15	Public Financial Management Capacity Building II	2019-12-01		Grant	5,287,703.97	5,259,693.52	28,010.45		-	5,287,703.97			5,259,693.52
16	Enhancing Anti-Corruption in Liberia	2020-08-21		Grant	1,723,943.23	1,683,188.24	40,755.00		-	1,723,943.23			1,683,188.24
17	Support to the Liberia Revenue Authority	2021-03-01		Grant	2,681,621.56	1,134,626.85	1,546,994.71		-	2,681,621.56			1,134,626.85
18	GROW Liberia	2020-04-21		Grant	30,942,069.91	24,441,490.73	6,500,579.17		-	30,942,069.91			24,441,490.73
19	Increasing income and employment opportunities in agro-industry value chains	2021-04-03		Grant	1,002,693.28	1,002,693.28	(0.00)		-	1,002,693.28			1,002,693.28
20	Support to LSRFP III	2020-08-18		Grant	27,854,591.44	26,176,604.15	1,677,987.29		-	27,854,591.44			26,176,604.15
21	AIFO: Coordinated Action on Disability in Liberia (CAD-L) Inception	2021-09-01		Grant	4,045,750.80	2,399,097.30	1,646,653.49		-	4,045,750.80			2,399,097.30
22	ZOA & YMCA Community-based Socioterapy, Liberia 2021-2022	2021-04-01		Grant	1,352,470.01	1,250,054.96	102,415.04		-	1,352,470.01			1,250,054.96
23	Support to National Elections 2021 - 2024	2021-08-01		Grant	4,663,689.68	3,639,284.31	1,024,405.37		-	4,663,689.68			3,639,284.31
24	UNFPA Liberia Country Program	2020-08-01		Grant	4,668,990.30	4,556,167.14	112,823.16		-	4,668,990.30			4,556,167.14
25	SRHR Support, RFSU	2021-01-01		Grant	2,522,473.15	1,446,743.00	1,075,730.15		-	2,522,473.15			1,446,743.00
26	UN Women: Strategic Note and SGBV Joint Programme 2020-2024	2020-01-01		Grant	6,786,323.12	5,434,879.15	1,351,443.97		-	6,786,323.12			5,434,879.15
27	IDLO Inception Phase 2021-2022	2021-09-01		Grant	577,714.56	577,714.56	(0.00)		-	577,714.56			577,714.56
28	Carter Center support to LEON 2021-2024	2021-07-01		Grant	3,649,337.17	2,874,487.03	774,850.14		-	3,649,337.17			2,874,487.03
29	Mercy Corps: Support to Prospects IV	2021-10-01		Grant	5,596,427.61	2,576,447.91	3,019,979.70		-	5,596,427.61			2,576,447.91
30	Youth Rising Project	2018-09-01		Grant	28,598,150.00	14,471,382.15	14,126,767.85		-	28,598,150.00			14,471,382.15
31	Sustainable Waste Management	2020-01-01		Grant	757,849.57	171,137.69	586,711.88		-	757,849.57			171,137.69
32	Accelerated Community Development	2021-10-01		Grant	8,209.76	8,209.76	-		-	8,209.76			8,209.76
33	Forum Civ II	2021-12-22		Grant	5,911,226.67	2,722,387.38	3,188,839.29		-	5,911,226.67			2,722,387.38
34	Kvinnu till Kvinnu: The Promotion of Women's Empowerment and Resilience	2021-11-19		Grant	6,881,459.27	3,041,738.88	3,839,720.39		-	6,881,459.27			3,041,738.88
35	Media-based Support to Social Norms	2022-07-01		Grant	1,929,222.28	890,410.28	1,038,811.99		-	1,929,222.28			890,410.28
36	Internews/ALICOR 2022-2025	2022-04-01		Grant	1,484,017.14	692,541.33	791,475.81		-	1,484,017.14			692,541.33
37	UNDP/FAO Community-Based Forestry and Protected Area Management	2022-07-01		Grant	7,716,889.10	3,462,706.65	4,254,182.45		-	7,716,889.10			3,462,706.65
38	Decentralisation Liberia II	2022-06-27		Grant	1,978,689.51	649,257.50	1,329,432.02		-	1,978,689.51			649,257.50
39	VOSIEDA Climate Smart Agriculture for Resilience and Livelihood Support	2022-11-17		Grant	1,978,689.51	989,344.76	989,344.76		-	1,978,689.51			989,344.76
40	NAYMOTIE	2022-07-01		Grant	1,187,213.71	692,541.33	494,672.38		-	1,187,213.71			692,541.33
GRAND TOTAL					1,844,360,653.83	937,771,805.40	906,588,848.43		1,095,632,979.86	748,727,673.96		514,999,611.29	422,772,194.10

vi. Table Six

PIPELINE PROJECTS			
WORLD BANK			
PROJECT TITLE	PROJECT OBJECTIVE	Total Commt. Am	STATUS
P177478: Liberia: Governance Reform and Accountability	N/A	20,000,000.00	Negotiated
P180780: St. Paul 2 Hydropower Project	N/A	150,000,000.00	N/A
P181209: Liberia Urban Resilience Project - Part 2	N/A	15,000,000.00	N/A
P181455: Excellence in Learning in Liberia	N/A	60,000,000.00	N/A
P181083: Rural Economic Transformation Project Second	N/A	76,000,000.00	Negotiated
Health Security Program in Western and Central Africa for	N/A	18,000,000	Negotiated
AFRICAN DEVELOPMENT BANK			
Government of Liberia Budgetary Allocation to Fund African Development Bank Related Project and Activities for Fiscal Year 2024	N/A	\$20.7 million	We are seeking to complete the design and feasibility studies by January 2024 for the timely approval of the Coastal Highway project

EUROPEAN UNION			
Protecting a green future; Forestry and Conservation for a sustainable economic development in Liberia	The Overall Objective (Impact) of this action is to contribute to sustainable use and conservation of natural resources in Liberia, enhancing the actions against climate change and thereby contributing to sustained job creation and income generation.	Estimated cost: EUR 15,000,000	Financing agreement signed in June 2023
From productivity to product, linking peers to peers (P2P)	The Overall Objective (Impact) of this Action is to boost safe and sustainable food systems growth for enhanced food and nutrition security.	Estimated cost: EUR 22,000,000	Financing agreement signed in June 2023
Youth Rising - EU Support to Technical and Vocational Education and Training (TVET) for Young People in Liberia (phase II)	The Overall Objective (Impact) of this Action is to strengthen Liberian youth's employability and entrepreneurship potential through market-driven TVET	Estimated cost: EUR 28000000	Financing agreement signed in June 2023
Spotlight on gender equality in Liberia	The overall objective of this action is to contribute to gender equality and women's empowerment (GEWE) in Liberia by significantly reducing sexual and gender-based violence (SGBV)	Total estimated cost: EUR 13 million	Awaiting approval by European Commission
Private sector development in Liberia	Focus on building market-driven, sustainable, green and inclusive value chains for enhanced decent job creation, sustainable economic development and competitiveness of Liberia'	Total estimated cost: EUR 25 million	Awaiting approval by European Commission
Budget Support to Liberia	The Overall Objective of this action is to improve sustainable management of the natural and financial resources in Liberia, while fighting climate change, in line with the SDG 10, 2, 13, 15 and 16	Total estimated cost: EUR 50,000,000	Awaiting approval by European Commission
Financial Governance in Liberia	The Overall Objective of this action is to contribute to more capable and trusted state institutions that will lead to a stable, resilient, and inclusive nation, as translated in the 5-year Pro-poor agenda for Prosperity and development (PAPD) 2024-2028 for Liberia.	Total estimated cost: EUR 13 million	Awaiting approval by European Commission
Action Document for support measures for the MIP in the Republic of Liberia	The Overall Objective of this action is to promote the Liberia – EU partnership and contribute to the implementation of the Government of Liberia's National Development Plan.	Total estimated cost: EUR 7.000.000	Awaiting approval by European Commission
Strengthening inclusive and accountable democracy in Liberia	The Overall Objective of this Action is to promote a more inclusive and transparent democracy in Liberia.	Total estimated cost of this Action is EUR 15,000,000	

Annex B: Debt Management

vii. Risk Indicators

Description	
Exports	782.172
Domestic Revenue	404.3
Workers Remittances	131.92
GDP	4,345.40
Total Debt Service	86.25
External	27.17
Domestic	59.08
Debt Stock	2,212.76
External	1,261.01
Domestic	951.75
Ratios	
Total Debt-to GDP	50.92%
Debt Service to Export	11.03%
Debt Service to Revenue	21.33%
Debt Service to Remittances	65.38%
ATM	15.9 years

viii. Public Debt Stock by Creditor Category- October 31, 2023

Creditors	Stock
Domestic debt	951.75
CBL	630.48
Commercial Banks	193.58
Other Institutions	121.50
Claims	6.19
External debt	1,261.01

Multilateral	1,149.21
Bilateral	111.80
Total public stock	2,212.76

ix. Previous administration contracted loans (externa debt)- October 31, 2023

Previous Administration Contracted Loans (2006 to 2017)						
Instrument Name	Creditor	Creditor type	Credit Amt	Disb'd.	Debt Stock	CU B
IDA-LESEP 1	IDA	Mult.	9.97	9.97	9.42	-
IDA-WARCIP 1	IDA	Mult.	25.43	21.67	20.59	3.76
IDA-WAAPP-1C	IDA	Mult.	6.24	5.2	4.94	1.04
IDA-EGIRP-AF/MOF/02	IDA	Mult.	7.2	7.2	5.62	-
IDA-EMUS Project-2	IDA	Mult.	4.21	4.21	3.29	-
Smallholder Agricultural Productivity Enhancement & Commercialization Project (SAPEC)	AFDB	Mult.	6.2	6.2	4.62	-
IFAD-SMALLHOLDER TREE CROP REVITALIZATION	IFAD	Mult.	16.06	16.06	12.84	-
Liberia Electricity Enhancement Project	IDA	Mult.	21.63	21.63	18.07	-
IDA-LIBRAMP (Red Light-Ganta Highway)	IDA	Mult.	68.3	68.3	54.49	-
IDA-LIPFM	IDA	Mult.	4.9	4.9	4.07	-

ADF-Fish Town-Harper Road Phase-I	AFDB	Mult.	33.76	33.76	21.64	-
Small Tree Crop Revitalization Project	IDA	Mult.	14.59	14.59	11.63	-
West African Power Pool	IDA	Mult.	140.53	140.53	120.45	-
Liberia Accelerated Electricity Expansion Project	IDA	Mult.	36	36	30.84	-
Mount Coffee Hydro Generation Rehabilitation	EIB	Mult.	66.14	66.14	36.9	-
NTF-Fish Town-Harper Road Phase-I	AFDB	Mult.	10.1	10.1	6.89	-
INDIA EXIM BANK TRANSMISSION & DISTRIB	IEB	Mult.	1.35	1.35	-	-
BADEA 18MW HFO PROJECT	BADEA	Mult.	12	12	-	-
CLSG Rural Electrification Project	AFDB	Mult.	12.31	12.31	6.51	-
AfDB-Ebola Support Loan-I	AFDB	Mult.	7.98	7.98	7.32	-
AFDB-EBOLA SUPPORT LOAN	AFDB	Mult.	53.21	53.21	49.18	-
Agricultural Sector Rehabilitation Project	IFAD	Mult.	2.11	2.11	1.83	-
Liberia Road Asset Management Project (LIBRAMP-II)	IDA	Mult.	50.98	50.98	31.26	-
Liberia Health Systems Strengthening	IDA	Mult.	10.06	10.06	8.78	-

Liberia Poverty Reduction Strategy Credit I	IDA	Mult.	10.04	10.04	8.84	-
LR Urban & Rural Infrastructure Rehabilitation Project	IDA	Mult.	19.81	19.81	17.04	-
LR-Public Sector Modernization Project	IDA	Mult.	2.17	2.17	1.86	-
CLSG Power Project	AFDB	Mult.	1.14	1.14	10.15	-
KFD GREENVILLE PORT REHABILITATION	GOK	Mult.	14.23	14.23	6.74	-
Mano River Union Road Development and Transport Facilitation Programme	AFDB	Mult.	37.29	37.29	32.34	-
Mano River Union Road Development and Transport Facilitation Program	AFDB	Mult.	36.13	36.13	33.43	-
LR Poverty Reduction Support Credit I	IDA	Mult.	19.8	19.8	16.29	-
BADEA - RIA Rehabilitation Project	BADEA	Mult.	10	10	9.05	-
RIA Rehabilitation Project	GOSA	Bil.	20	20	17.14	-
Mano River Union Road & Trans. Facilitation(MRU/RDTFP)	AFDB	Mult.	34.7	34.7	29.27	-
Additional Financing for the Accelerated Electricity Expansion Project	IDA	Mult.	59.93	59.93	52.37	-

Youth Opportunities Project	IDA	Mult.	10.01	10.01	8.93	-
Liberia Urban Water Supply Project (2016)	IDA	Mult.	10.28	10.28	8.14	-
OFID-1702 Upgrading of Gbarnga-Salayea Road Proj.	OFID	Mult.	20	20	6.29	-
BADEA - Development of Gbarnga- Salayea Road Project	BADEA	Mult.	12	12	2.53	-
RIA Upgrade and Expansion Project	CEB	Mult.	52.48	52.48	47.5	-
Liberia Energy Efficiency and Access Project (LEEAP)	AFDB	Mult.	12.75	12.75	7.15	-
Liberia Energy Efficiency Access Project	AFDB	Mult.	5.69	5.69	2.98	-
Liberia Energy Efficiency Access Project 1	AFDB	Mult.	9.56	9.56	9.98	-
Tree Crops Expansion Project	IFAD	Mult.	13.18	13.18	4.59	-
Liberia Renewable Access Energy Project	IDA	Mult.	2.09	2.09	0.73	-
Liberia Social Nets Project	IDA	Mult.	10.2	10.2	8.44	-
Gbarnga - Salayea Road Project	GOK	Bilateral	16.61	16.61	4.83	-
Rural Community Finance Project	IFAD	Mult.	5.58	5.58	1.89	-
IDA - REDISSE	IDA	Mult.	15.39	15.39	13.41	-

Saudi-Gbarnga Salayea Road Project	GOSA	Bilateral	20	4.5	4.5	15.5
Liberia Road Asset Management Project (LIBRAMP-III)	IDA	Mult.	40	40	38.54	-
Third Poverty Reduction Support-IDA	IDA	Mult.	5.67	5.67	5.38	-
Additional Financing for West African Power Pool (CLSG) Interconnection Project and amendment to the original financing agreement	IDA	Mult.	22.66	22.66	22.65	-
Total Previous Administration Contracted Loan			1,170.66	1,150.36	904.2	20.3
Recognized debt						
Government of Kuwait Restructured Loan	GOK	Bil.	9.76	9.76	8.77	-
BADEA Consolidated	BADEA	Mult.	20.66	20.66	17.04	-
EBID Rescheduled Loan	EBID	Multilatera l	2.97	2.97	1.55	-
Saudi Fund for Development Restructured Loan	GOSA	Bilateral	18.54	18.54	18.54	-
China Restructured Loan	GOC	Bilateral	4.2	4.2	4.94	-
Taiwan Restructured Loan	GOT	Bilateral	3.6	3.6	-	-

OFID-105P Tubman Bridge-Bomi Hills Road Project	OFID	Multilatera 1	2.91	2.91	1.18	-
OFID-205P Bushrod Power Extension Project	OFID	Multilatera 1	4.64	4.64	2.32	-
OFID-270P-Iron Iron Ore Rehabilitation Project	OFID	Multilatera 1	5.93	5.93	2.96	-
Total Recognized debt			73.2	73.2	57.32	-
Total Previous Administration Contracted Loans			1,243.85	1,223.55	961.53	20.3

x. **Current administration contracted loans (external debt) - October 31, 2023**

Current Administration Contracted Loans (2018 to 2023)						
Instrument Name	Credit or	Credit or type	Credit Amt	Disb'd.	Debt Stock	CUB
Mano River Union-Lib.- Cote d'Ivoire:Road Dev. & Transport Facilitation Programme-Phase II	AFDB	Mult.	12.77	12.77	2.92	-
Mano River Union-Lib.- Cote d'Ivoire:Road Dev. & Transport Facilitation Programme-Phase II	AFDB	Mult	18.7	18.7	12.48	-
Smallholder Agriculture Transf.& Agribus. Revitali. Project (STAR P-I)	IDA	Mult	25	25	16.93	-

Barclayville-Klowne-Sasstown Road Construction Project	EBID	Mult	50	50	-	-
Partial Financing and Purchase of Equipment (51Kilometers Neighborhood Comm. Roads)	EBID	Mult	22	22	18.8 2	-
First Inclusive Growth Development Policy Operation	IDA	Mult	19.8 4	19.84	19.4 3	-
River Gee Hydropower Project	ADFD	Mult	8	8	0.43	-
Liberia COVID-19 Emergency Response Project	IDA	Mult	3.75	3.75	3.43	-
Liberia Urban Water Supply Project (2019)	IDA	Mult	24.7 4	24.74	14.3 9	-
Renewable Energy for Electrification in Liberia Project	AFDB	Mult	6.35	6.35	1.23	-
Tree Crops Extension Project 2	IFAD	Mult	11.9 1	11.91	2.67	-
IDA-Institutional Foundations to Improve Services for Health	IDA	Mult	54	54	11.4 6	-
IDA-Harmonizing and Improving Statistics in West Africa	IDA	Mult	15	15	1.69	-
Liberia Electricity Sector Strengthening and Access Project (LESSAP)-68500	IDA	Mult	20	20	14.9 1	-
Second Inclusive Growth Development Policy Operation(69060)	IDA	Mult	29	29	20	-
Small Agriculture Transformation and Agribusiness Revitalization Project(STAR-P)	IFAD	Mult	16.8	16.8	4.29	-
South Eastern Corridor Road Asset Management Project (SECRAM)63590	IDA	Mult	41	41	18.5 2	-

Rural Economic Transformation Project (69000)	IDA	Mult	55	55	16.05	-
Recovery of Economic Activity for Liberian Informal Sector Employment Project(68480)	IDA	Mult	5	5	2.46	-
Tree Crops Extension Project - Additional	IFAD	Mult	6.6	6.6	2.54	-
Tree Crops Extension Project - Additional	IFAD	Mult	1.46	1.46	0.6	-
West Africa Regional Energy Trade Development Policy Financing Program(67430)	IDA	Mult	9.2	9.2	12.25	-
Liberia Sustainable Management of Fisheries Project(69850)	IDA	Mult	20	20	6.26	-
Special Agro Industrial Processing Zone Project	AFDB	Mult	10.97	-	-	10.97
UPGRADING OF PUTOKEN TO JOHN DAVIES TOWN I	AFDB	Mult	31.7	31.7	-	-
UPGRADING OF PUTOKEN TO JOHN DAVIES TOWN II	AFDB	Mult	12.4	12.4	-	-
Liberia Investment, Finance and Trade Project	IDA	Mult	20		-	20
Additional Financing for Liberia Institutional Foundations to Improve Services for Health Project	IDA	Mult	20		-	20
Sustainable Management of Fisheries Project	OFID	Mult	20		-	20
Additional Financing for Lib. COVID-19 Emergency Preparedness and Response Project	IDA	Mult	1.74	0.23	0.23	1.51

Liberia Women Empowerment Project	IDA	Mult	26.5 9			26.5 9
Third Inclusive Growth Development Policy Operation (DPO -Budget Support)	IDA	Mult	45.8 2		-	45.8 2
Liberia Urban Resilience Project	IDA	Mult	20		-	20
Rigid Pavement of 24.5KM of Existing Secondary Roads from Klay to DC Clarke in Bomi County	AEIB	Mult	8			8
EIB-Mano River Union Road Logoato - Sanniquellie	EIB	Mult	20			20
Emergency Food Production Program (TSF)	AFDB	Mult	2.22	2.22	-	-
Liberia Rural Economic Transformation Project	IDA	Mult	30	6.2	6.2	23.8
Recovery of Economic Activity for Liberian Informal Sector Employment Project	IDA	Mult	20	20	3.01	-
Liberia Resilient Recovery Stand-alone DPF II	IDA	Mult	22	22	22	-
Liberia Resilient Recovery Stand-alone DPF I	IDA	Mult	43	43	43	-
Rigid Pavement of 24.5KM of Existing Secondary Roads from Klay to DC Clarke in Bomi County	AEIB	Mult	8	8	8	-
Total Current Administration Contracted Loans			838. 55	621.8 6	286. 18	216. 69

xi. Previous and current administrations contracted loans (domestic debt) - October 31, 2023

Previous Administration			
Detail	Disbursement	Recognized Debt	Total
IMF Reconciled Balance- CBL R&C	24,041,242.75	-	24,041,242.75
ECF loan- CBL R&C	47,887,465.94	-	47,887,465.94
RCF- CBL R&C	45,661,584.05	-	45,661,584.05
ECF- CBL R&C	17,288,146.50	-	17,288,146.50
CBL LTL- CBL R&C	-	223,552,592.41	223,552,592.41
CBL Note- CBL R&C	-	6,468,925.70	6,468,925.70
CBL LTN- CBL R&C	-	4,205,740.52	4,205,740.52
NASCORP	-	30,336,003.00	30,336,003.00
L\$6bn Treasury Instruments	38,461,538.46	-	38,461,538.46
Sub-total	173,339,977.70	264,563,261.63	437,903,239.33
Current Administration			
Detail	Disbursement	Recognized debt	Total
Escrow A/c-CBL R&C	16,250,010.15	-	16,250,010.15

Other Claims-CBL R&C-1	29,558,106.19	-	29,558,106.19
Escrow LRD-CBL R&C	14,697,440.63	-	14,697,440.63
Other Claims-CBL R&C-2	29,871,582.20	-	29,871,582.20
Bridged Loan- CBL R&C	28,000,000.00	-	28,000,000.00
A/c Payables-Prom. Note	-	39,322,230.00	39,322,230.00
Treasury Instruments	160,164,002.54	-	160,164,002.54
Suppliers' Credits	-	20,285,049.00	20,285,049.00
Claims	-	6,308,387.00	6,308,387.00
CBL/ECF	118,000,000.00	-	118,000,000.00
NASCORRP-2		70,880,021.00	70,880,021.00
Sub-total	396,541,141.71	136,795,687.00	533,336,828.71
Grand total	569,881,119.41	401,358,948.63	971,240,068.04

xii. **Draft Circular for the NGO system use**

CIRCULAR

Ministry of Finance & Development Planning
Non-Governmental Organizations (NGO) Registration and Accreditation
Procedures
December 7, 2023

WHEREAS, the 2013 *Act of the National Legislature*, creating the Ministry of Finance & Development Planning (hereinafter referred to as “the Ministry”) with the mandate to formulate, institutionalize and administer economic development, fiscal and tax policies for the promotion of sound and efficient management of financial resources of the government.

WHEREAS Section 30 of the PFM Act of 2009 places the responsibilities of the management and coordination of non-governmental organizations within the remit of the Ministry.

WHEREAS, Section 3, Definition 21.8, Count (e) of the Act of the National Legislature, creating the Ministry, places the responsibilities of overseeing "all aspects of aid, including donor engagement and policy formulation" within the remit of the Ministry’s Department of Economic Management (hereinafter referred to as “the Department”).

WHEREAS the oversight of NGO operations in the management of donor funding and the implementation of donor-funded projects fall within the remit of the Ministry with delegated oversight given to the Department of Economic Management.

WHEREAS the registration and accreditation of NGOs has hitherto been a manual and convoluted process resulting in the creation of huge backlogs of unprocessed documentation and unnecessary delays.

WHEREAS the Ministry, to mitigate these delays, has developed and launched an online registration and accreditation system (‘one-stop-shop system’) consistent with the Government of Liberia’s e-government and national digitalization policy.

WHEREAS there has been several stakeholders’ meetings and agreement reached to make digital registration and accreditation mandatory and reasonable support for sustaining the system to be provided through the contribution of harmonized fees by NGOs across all sectors working with MACs.

NOW, THEREFORE, the Ministry of Finance and Development Planning announces the following:

- Unless otherwise granted, that no donor should give a grant or do business with any NGO, Community Based Organization, Faith Based Organization, or Civil Society

Organization that claims to be registered with the Government of Liberia if they do not present valid accreditation certificate issued by the Ministry of Finance and Development Planning.

- That as of February 1, 2024, all manual registration and accreditation processes shall cease, and accreditation of NGOs shall be done digitally through the recently launched online NGO system.
- That no sector Ministry, Agency, and Commission (MAC) is to charge extra fees on sector clearances going forward.
- That as of March 1, 2024, all attestation letters issued by the Ministry shall be nullified and all NGOs except for those that have applied and obtained accreditation certificates online, will be required to reapply to obtain the digital certificate.
- That NGOs applying for sector clearances must have had prior engagements with their various sectors MACs to know the requirements before applying for accreditation.
- That these engagements shall include but not be limited to full and consistent participation in sector working group meetings chaired by their sector MAC.
- That the new timeline for processing an accreditation certificate consistent with the National Aid and NGO Policy is seven working days. Hence, all MACs are to ensure that due diligent engagements are done with NGOs applying for sector clearances prior to the 7 working days timeframe to meet the deadline.
- That only the **Ministry of Finance and Development Planning** is clothed with the legal authority to issue out accreditation certificates to NGOs and not sector MACs.
- That NGOs who intend to slow down activities due to lack of donor funding inform the relevant sector MACs and the MFDP in official communication and do the same when about to resume activities.
- That the agreed amount to be contributed by an NGO seeking accreditation shall be US\$100.00 for International Organization, while National Organization will pay US\$75.00. The contributed amount shall be deposited into a designated account for easy tracking and reporting annually.

PURSUANT TO THE ABOVE Circular, it is hereby directed that all adhere to these measures effective **February 1, 2024**.

Signed

**Minister of Finance and Development Planning
Republic of Liberia**