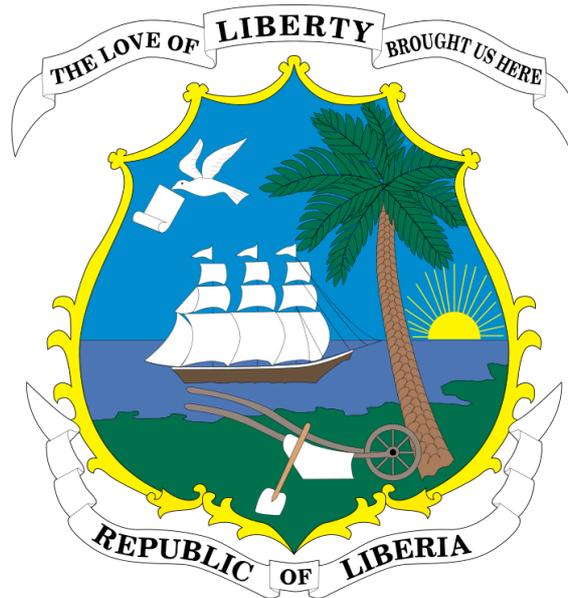


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# Ignite! Conference 2014

*Entrepreneurship Development for Stability in Fragile and  
Conflict Affected States*



*When We Ignite Africa's Entrepreneurial Potential, We Ensure  
Sustainable Development that is Equitable and Inclusive, and We  
Foster Local Innovations that Render Lasting  
Solutions to Local Problems.*

## Keynote Address

H.E. Axel M. Addy

*Minister*

Ministry of Commerce and Industry, Republic of Liberia

Amsterdam, Netherlands

November 19th 2014

9:00 – 17:00

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## **Salutations**

1. H.E. Lilianne Ploumen, Dutch Minister for Foreign Trade and Development Cooperation and other members of government present
2. My fellow distinguished platform guests
3. Our dynamic entrepreneurs and innovators
4. Partners supporting out of the box thinking to ignite Africa's entrepreneurial culture for peace and stability and economic transformation
5. Members of the press,
6. Distinguished Ladies and Gentlemen.
  
7. Good morning. I am happy to be back here in the lovely city of Amsterdam, for which I have only but fond memories.
  
8. I am delighted to participate in this conference on one of my favourite subjects. Please join me in applauding Sparks and its partners for another successful Ignite conference.

## **Background**

1. Ladies and Gentlemen, when we ignite Africa's entrepreneurial potential, we ensure sustainable development that is equitable and inclusive and we foster local innovations that render lasting solutions to local problems.
2. When we ignite Africa's entrepreneurial potential, we bolster the resilience of vulnerable populations to withstand the challenges that comes with a forever evolving fragile nation finding its way to transformation.
3. When we ignite Africa's entrepreneurial potential we pave the way for the future leaders of a transforming Africa to be net contributors to nation building.
4. Ladies and Gentlemen, 10 years of peace and stability in Liberia ignites our entrepreneurial potential that tells a positive story of nation building with aspirations of equitable and inclusive growth, despite that many challenges.
5. As you saw in the video, Liberian entrepreneurs, despite the odds, are on the rise, thanks to partners like Sparks and yourselves.
6. Friends and colleagues, our recent labor survey revealed that our unemployment rate was over 3 percent, we were all surprised. But it also highlighted that over 70% of our population had vulnerable employment; our entrepreneurs, working in the formal and informal sectors are engaging in various types of enterprises, self-employed or temporarily employed. They represent mostly youth who make up over 60% of our population.



7. They form a wide range of micro, small and medium enterprises that accounts for two thirds of all formal jobs in developing countries and up to 80% in low-income countries and contribute to over 45% of employment and 33% of GDP according to the ILO.
8. When we ignite our entrepreneurial potential we ignite the real engines of growth, we ignite the growth of the real economy, those that impact the most vulnerable segments of our population.
9. When we ignite our entrepreneurial potential, we ensure peace and stability even when we found ourselves yet again, facing the challenges of a menace called EBOLA.
10. Today I am pleased to report that although this menace has spread to over 6000 of our citizens and taken the lives of over 2800 of our brothers and sisters; this menace that thrives on human kindness, we are beginning to defeat, thanks to the global acts of human kindness – the numbers in the epicentre of the epidemic in Liberia, Monrovia, has decreased by between 53%–73% following a peak incidence in mid-September. There are many ETUs with empty beds, and more and more of our citizens are walking out of those Ebola Treatment Centers - EBOLA free.
11. Madam Minister, in this manner, on behalf of our government and the people of Liberia, let me extend our gratitude to the government and people of the Netherlands in your major contributions to tackle this menace. We are truly grateful.
12. Ladies and gentlemen, EBOLA has broken our economy, but it has not broken our resilience as a people. It has triggered an over 3% loss in GDP and over \$100 million dollars lost in much needed government revenue. It has exposed our vulnerabilities due to our primary reliance on the extractive industry as a major driver of economic growth. But it has not broken our resilience. It has bolstered our energy even more now to diversify our economy and invest even more to ignite our entrepreneurs' potential for sustainable, equitable and inclusive growth.

### **Driving Our Inclusive Growth Agenda**

13. Launched MSME Policy to drive MSME development.
14. Annual SME Conference leading to over \$500 thousand in SME investments and provides \$20,000 in awards for innovators showcased at the annual trade fair.
15. Small Business Empowerment Act for 25% public procurement opportunities set asides for Liberian owned enterprises creating over \$50 million dollars in public procurement opportunities for Liberian entrepreneurs.



16. Petty Trader regulation restricting Petty Trading activities for Liberians entrepreneurs.
17. Pilot E-Plus program to foster business plan competition that will yield local business innovations to community problems.
18. RIPE (Rural Industrial Promotion Program for Economic Empowerment) promoting cottage industries in the rural areas. – Lofa Women Weaving Center and the Cassava Processing Center
19. Fostering linkages between social impact investors and entrepreneurs and concessions
20. One example is Mr. Mahmud Johnson, J-Palm that is working with farmers and producing oil palm products. Mr. Johnson is here with us today. Could you please stand.
21. Launched the export strategy, which has SME components in promoting agriculture.
22. Acceding to the WTO which is leading to domestic reforms that will impact how entrepreneurs operate in Liberia and likely to increase business opportunities

### **Conclusion**

23. Friends, colleagues, these programs with the right support and right partners can serve as catalysts for economic transformation that is equitable and inclusive.
24. They aim to foster an entrepreneurial culture that leads to a paradigm shift where youth of today that seek higher education for government employment, will seek the same goal, but now in the private sector.
25. As we develop our post Ebola recovery program, partners like Sparks and yourselves can play a critical role in helping us address the challenges of huge unemployment, vulnerable populations created by the epidemic, including orphans and broken families, agriculture, and our impacted basic services including health and education.
26. We are told that we will need an estimated \$2 to \$4 billion to recover from such a huge contraction of our economy.



27. Our post EBOLA recovery plan calls for getting our major investors back and up and running; jumpstarting our major infrastructure programs including roads and energy; facilitating social services programs including cash transfer to victims; accelerating rapid investments in critical areas including agriculture; and forging partnerships to boost private sector activities for job creation, particularly for the youth.
28. Ladies and gentlemen, friends, colleagues, we see the value in a vibrant private sector; we value strong partnerships that help us build our drivers of the real economy; we will rise again because we value our entrepreneurs.
29. When we ignite the entrepreneurial potential of the Mahmud Johnsons of our country, we fuel the real engines of sustainable, equitable, and inclusive growth of the real economy.
30. When we ignite the entrepreneurial potential of our people, we get innovations from Martha Henries of Zoquai Farm whom you saw in the video; those entrepreneurs creating many jobs for our people by processing a wide variety of agriculture products for local consumption and export.
31. Ladies and gentlemen; when we ignite the entrepreneurial potential of our people, we ignite innovations that comes from the heroes like the Fatu Kekula, a 22-year-old nursing student who adopted what is now called the trash bag method to care for and save the lives of 3 of her relatives from EBOLA.
32. Friends, colleagues - our greatest gift to a fragile and transforming nation are the tools to unlock the potential of entrepreneurs; for true economic transformation, sustainable development, peace and stability, can only be realized through the growth of a vibrant and innovative private sector.
33. Join me and let's spark a new transformation in entrepreneurs in Africa.
34. Thank you.