

APN Trade News

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Message from APN Group Executive Head

This is the year of accelerating the AfCFTA, let's export more under the Free Trade Area

LOUIS YAW AFFUL | EXECUTIVE GROUP HEAD, APN GROUP OF ORGANIZATIONS

For Ads Space, Products Programs, Services

CONTACT US

+233 24 486 8395 | +233 55 833 8547

APN Group Partners with AfCFTA Secretariat in Landmark MOU Signing



Mr Louis Afful (Left) and H.E. Wamkele Mene (Right) shaking hands at the MOU signing ceremony.

In a significant move towards bolstering intra-African trade, the APN Group has signed a Memorandum of Understanding (MOU) with the African Continental Free Trade Area (AfCFTA) Secretariat on Tuesday 14th May 2024 at the AfCFTA Secretariat. This landmark agreement signals a commitment to advancing economic integration across the continent.

The MOU outlines a framework for collaboration between APN Group, a leading African conglomerate, and the AfCFTA Secretariat - the body responsible for overseeing the implementation of the historic free trade agreement among African nations. Through this partnership, both entities aim to foster economic growth, job creation, and sustainable development across Africa.

This agreement cumulates the finalization of the protocol on digital integration as well as the protocol for women and youth in Africa which has a general objective of supporting

the implementation of the AfCFTA as set out in Article 3 (e) of the Agreement by promoting and attaining sustainable and inclusive socio-economic development, equality for Women and Youth and structural transformation of State Parties.

The AfCFTA Secretay General, Wamkele Mene and APN Group Head, Louis Afful agreed that AfCFTA has gone beyond any other international organization to have legally-binding commitments for the elimination of barriers that confront SMEs that are led by women and youth. They further agreed that the bigger challenge would be the implementation these two protocols as well as other related protocols which is why partnerships with organizations such as APN Group are so important. Mr. Louis Afful further emphasized the need for sustainable energy to facilitate reliable production of goods and services to feed the AfCFTA adequately.

This Memorandum of Understanding between the AfCFTA Secretariat and APN Group represents a significant step towards harnessing the collective capabilities and resources of both organizations to enhance the implementation of the African Continental Free Trade Area.

Our partnership underlines the critical role of collaborative efforts in implementing large-scale trade frameworks. By combining our strengths, we aim to effectively address the capacity challenges and funding limitations that currently hinder intra-African trade.

A major focus of our joint efforts will be on building the capacity of key stakeholders across Africa. This includes developing comprehensive training programs and strategic initiatives to support SMEs, which are vital for the economic transformation of the continent.

We are committed to extensive advocacy and sensitization campaigns to educate both private and public sectors about the opportunities the AfCFTA provides. Raising awareness is crucial to ensuring widespread adoption and support across the continent.

Collaboration with the private sector, particularly through initiatives like the Annual Globalized Investment Summit and the Business Export Club 500, will help us engage businesses in meaningful ways, supporting their growth and integration into the AfCFTA framework.

The objectives we set today, supported by this MoU, are designed to be sustainable and impactful over the long term, contributing to the Agenda 2063 goals of a prosperous, integrated, and united Africa driven by its citizens.

Key components of the MOU include:

- 1. Capacity Building:** APN Group and the AfCFTA Secretariat will collaborate on initiatives to enhance the capacity of African businesses, governments, and stakeholders to take full advantage of the opportunities presented by the AfCFTA.
- 2. Market Access:** The partnership will work to facilitate access to markets for African businesses, particularly small and medium-sized enterprises (SMEs), by reducing trade barriers and enhancing trade facilitation measures.
- 3. Policy Advocacy:** APN Group and the AfCFTA Secretariat will engage in joint advocacy efforts to promote policies that support the AfCFTA's objectives, including removing non-tariff barriers and harmonizing trade regulations.
- 4. Investment Promotion:** The MOU aims to attract investment to key sectors of the African economy, leveraging APN Group's expertise and networks to drive sustainable economic growth and development.
- 5. Research and Innovation:** Both parties will collaborate on research projects and innovation initiatives aimed at identifying opportunities and addressing challenges related to intra-African trade.

Commenting on the partnership, Louis Afful, APN Group Head, emphasized the organization's commitment to supporting Africa's economic transformation: "We are excited to partner with the AfCFTA Secretariat to drive forward the vision of a prosperous and integrated Africa. By leveraging our collective resources and expertise, we believe we can unlock new opportunities and create shared prosperity for all Africans."



APN Group Executives in a group picture with Wamkele Mene and Prudence Sebahizi (far left).

Similarly, H.E Wamkele Mene, Secretary General of the AfCFTA Secretariat, hailed the partnership as a significant step towards realizing the goals of the AfCFTA: "Collaboration with leading African institutions such as APN Group is crucial to the success of the AfCFTA. Together, we can build a more resilient and dynamic African economy that benefits all our citizens."

As Africa continues on its path towards economic integration, partnerships like the one between APN Group and the AfCFTA Secretariat will play a vital role in driving progress and unlocking the continent's full potential.

Towards A Borderless Africa - How the AfCFTA is Changing the Narrative on Continental Integration

By Francis Mangeni and Andrew Mold



Debating Ideas reflects the values and editorial ethos of the African Arguments book series, publishing engaged and often radical, scholarly, original and activist writing from within the African continent and beyond. It offers debates and engagements, contexts and controversies, and reviews and responses from the African Arguments books. It is edited and managed by the International African Institute, hosted at SOAS University of London, the owners of the book series of the same name.

Since its establishment at the African Union meeting in Kigali in March 2018, much ink has been spilt and much media attention has been heaped upon the African Continental Free Trade Area (AfCFTA). Yet many misconceptions persist. Borderless Africa was written essentially to clarify those misconceptions and to reemphasise the political and economic case for the

AfCFTA. We advance the argument that if it wants to achieve its long-term developmental goals, Africa no longer has any viable strategic alternative but to accelerate continental integration under the aegis of the AfCFTA.

Despite its name, the AfCFTA goes well beyond creating a free trade area - it is about forming a continental market. Yet the wording 'free trade' understandably provokes adverse reactions in certain quarters, as it is often associated with economic liberalisation programmes of the 1980s and 1990s - 'Structural Adjustment Programmes' - that caused a lot of economic pain in Africa with very little gain. However, the critics are guilty of making a false equivalence - if it were true that the AfCFTA were a neoliberal project, then all attempts at regional integration would be open to the same accusation.

In fact, the AfCFTA is firmly grounded in longstanding pan-African ideas of how to achieve greater unity among African countries. This goes beyond the usual names associated with pan-Africanism (Nkrumah, Nyerere, Senghor, etc.): Borderless Africa builds heavily on insights of two intellectuals that were deeply committed to pan-African ideals - Adebajo Adedeji and Thandika Mkandawire. In fact, Adedeji was one of the principal architects of the Treaty of Abuja (1991) which laid the framework for continental integration, including the development of a free trade area and a common African market. We argue that the work of African intellectuals and academics like Adedeji and Mkandawire can help guide the process of continental integration, much like the ideas of Monnet and Schuman did for the European Union.

Borderless Africa is divided in 3 parts. Part 1 explains the history of the continent's economic integration and describes how, hitherto, Africa's economic engagement with the rest of the world has not delivered the promised benefits. For instance, preferential market access schemes to high-income markets - ongoing now since the 1970s - have failed to deliver dynamic trade growth and economic diversification.

Similarly, we document how policies of indiscriminate economic liberalisation since the 1980s did not help put the continent on a better growth trajectory and undermined existing manufacturing and industrial capacity. Part 1 concludes that there is a need for a new strategic approach, as embodied in the AfCFTA, that primes continental integration and the growth of regional markets over other considerations.

Part 2 makes the political-economic case in favour of rapid AfCFTA implementation, covering the rationale behind promoting greater intra-African trade and investment and creating an integrated market. Here, Borderless Africa conveys some key arguments that diverge from the standard narrative:

For instance:

- It is commonplace in policy circles to talk down intra-African trade. One argument made ad nauseum is that Africa trades with itself far less than any other continent. Another is that past attempts at regional integration on the continent have broadly failed in their objectives. We contest these claims and, as argued eloquently by Mkandawire, stress that Africa has made a lot more progress on regional integration than is commonly recognised. Similarly, the extent of intra-African trade is seriously under-reported, and its economic significance is already much greater than commonly appreciated, giving a strong platform on which the AfCFTA can build.
- The AfCFTA presents the continent with a unique opportunity to tackle the balkanised nature of domestic markets - a characteristic inherited from the colonial era. While individually most African economies are small, collectively the African continent is a force to be reckoned with - when measured in terms of purchasing power, the continent constitutes the fourth largest economy in the world, behind only the United States, China and India.

- In rolling out the AfCFTA, we argue that there is currently an excessive emphasis in policy circles on small and medium-sized enterprises. Yet it is the dearth of larger firms that constitutes one of the major structural weaknesses of the African economy and explains why African firms often struggle to compete in regional, international and even domestic markets. Shockingly, there is not a single African company currently listed in the Fortune Global 500 of the world's largest firms, making it the only continent (outside Antarctica) without representation. In this context, the AfCFTA represents a unique opportunity to upscale economic activities on the continent.
- As stressed three decades ago by Adedeji, Africa needs its own pan-African firms if it is to compete effectively in national, regional and international markets. In this sense, more efforts and initiatives are needed to promote intra-African foreign direct investment, which will be a major driver of increasing trade and investment linkages across the continent.
- A greater intensity of intra-African trade and investment will likewise only be achieved by facilitating the movement of people. Far from being an appendage to the agreement, our book argues that the (FMP) is at the core of what the AfCFTA is trying to achieve. It will also help firms address skills shortages and provide new opportunities (especially for young people) to find gainful employment across the continent.

Part 3 takes a look at the way forward, and also contains some warnings. Firstly, while continental-wide surveys reveal a broad-based enthusiasm for the AfCFTA, there is a need to build strong constituencies in support of implementation, both by creating new market opportunities and by facilitating the formation of coalitions with more to gain than lose from greater continental integration.

One crucial element in achieving that support, we argue, is by championing initiatives like the FMP, as well as measures like regulating mobile roaming charges, creating a unified intra-continental air transport market, and tackling the lack of consumer protection and competition. In sum, the more tangible the benefits, the greater the popular support and the more rapid the pace of implementation.

A second warning is for countries that might be tempted to implement the AfCFTA slowly and stay on the sidelines while the rest of the continent moves ahead with the continental agenda - the 'wait and see' approach. The continent needs to avoid such outcomes and here Africa's regional hegemons - South Africa, Egypt, Nigeria, and Kenya - have a special responsibility to make continental integration work. Pointedly, all these big economies have large positive trade balances with the rest of the continent and should lead by example by respecting the AfCFTA tariff reduction schedules and rapidly removing the barriers to imports from the rest of the continent.

By Francis Mangeni and Andrew Mold

The Role of Security in Attaining A Successful African Continental Free Trade Area

By Kwasi Okyere-Boateng



The African Continental Free Trade Area (AfCFTA) is a free trade area founded in 2018, with trade commencing as of 1 January 2021. It was created by the African Continental Free Trade Agreement among 54 of the 55 African Union nations. The free-trade area is the largest in the world in terms of the number of participating countries since the formation of the World Trade Organization. Accra, Ghana serves as the Secretariat of AfCFTA and was commissioned and handed over to the AU by the President of Ghana Nana Akufo-Addo on August 17, 2020 in Accra.

The agreement was brokered by the African Union (AU) and was signed on by 44 of its 55 member states in Kigali, Rwanda on March 21, 2018. The agreement initially requires members to remove tariffs from 90% of goods, allowing free access to commodities, goods, and services

across the continent. The United Nations Economic Commission for Africa estimates that the agreement will boost intra-African trade by 52 percent by 2022. The proposal was set to come into force 30 days after ratification by 22 of the signatory states. On April 2, 2019, The Gambia became the 22nd state to ratify the agreement, and on April 29 the Saharawi Republic made the 22nd deposit of instruments of ratification; the agreement went into force on May 30 and entered its operational phase following a summit on July 7, 2019.

The general objectives of the agreement are to:

- create a single market, deepening the economic integration of the continent
- establish a liberalized market through multiple rounds of negotiations
- aid the movement of capital and people, facilitating investment
- move towards the establishment of a future continental customs union
- achieve sustainable and inclusive socioeconomic development, gender equality and structural transformations within member states
- enhance competitiveness of member states within Africa and in the global market
- encourage industrial development through diversification and regional value chain development, agricultural development and food security
- resolve challenges of multiple and overlapping memberships

AfCFTA has eight strategic objectives:

- (1) Creating a single market for goods and services, facilitated by the movement of people;
- (2) Contributing to the movement of capital and people and facilitating investment;
- (3) Creating a continental customs union;
- (4) Expanding intra-African trade;
- (5) Resolving the challenges of overlapping memberships in regional economic arrangements;
- (6) Promoting sustainable and inclusive economic development;
- (7) Boosting industrial

development; and (8) Enhancing competitiveness.

THE ROLE OF SECURITY ACROSS AFRICAN

The African Continental Free Trade Area has since its inception been recognized as one of the most valuable initiatives presently owned by the continent. It presents the single most realistic and calculable opportunity for continental development, regional integration and wealth generation that Africa has yet devised. AfCFTA not only represents an unmistakable trade opportunity for Africa but is furthermore the first of five steps to achieving full continental regional integration; namely Free Trade Area, Customs Union, Common Market, Economic Union and Political Union (Mistry, 2000).

It is therefore paramount that the Free Trade Area be given every conceivable layer of protection which goes meaningfully beyond the protection of the Secretariat. The protection of the African Continental Free Trade Area means a new understanding of safeguarding all the factors necessary for creating a productive continental atmosphere for trade. It means enhancing and promoting the core values of the Continental Free Trade Area on both a continental and state level. Core values such as promoting democracy, enhancing continental and state-wide peace, developing critical infrastructure, etc. for the African Continental Free Trade Area to fully manifest, all African states subscribed to this initiative must commit to developing themselves within these core values of AfCFTA.

It is as such the duty of all continental, sub-continental and state governing bodies to commit wholly to the defense, protection and safeguarding of this precious continental institution. As such the Security on both continental and state levels must be adequately educated, trained and invested in to fully understand the implications of their duties to achieving not only a successful Free Trade Area, but Agenda 2063 as well.

The role of Security across the continent toward

achieving a successful AfCFTA are numerous and each of great importance (Amuwo, 'Kunle, 2016).

Safe-Guarding State and Continental Peace and Security

Peace and security remain the very bedrock upon which all African development stands. In spite of the obviousness of this, peace and security have been the one treasure that the continent has perpetually lacked since her emancipation from European colonialism. Simply put, it is impossible to attain a thriving Continental Free Trade Area in the midst of raging wars across the continent.

It is thereby the duty of respective governing bodies on the continental as well as states to commit meaningful resources and attention to ensuring and promoting regional peace and security. This involves tremendous investment into security of states particularly located in more fractious sub-regions such as West-Africa and part of East Africa.

On the continental scale, AfCFTA presents an exciting new opportunity for intra-trade and with it, a new intra-African opportunity for prosperity. For this to be actualized, there is the need for resolution of conflicts across the continent. The ECOWAS region in particular (where the Secretariat is situated) continues to be plagued with conflicts and wars. These wars tend to degenerate quickly into destruction of critical infrastructure, de-stabilization of democracies, human rights violations and closure of investments, both foreign and local.

There were at least 15 countries with active armed conflicts in sub-Saharan Africa in 2019: Burkina Faso, Burundi, Cameroon, the Central African Republic (CAR), Chad, the Democratic Republic of the Congo (DRC), Ethiopia, Kenya, Mali, Mozambique, Niger, Nigeria, Somalia, South Sudan and Sudan. Eight were low-intensity, subnational armed conflicts, and seven were high-intensity armed conflicts (Nigeria, Somalia, the DRC, Burkina Faso, Mali, South Sudan and Cameroon). Almost all the armed conflicts were internationalized, including as a result of state actors (whether directly or through proxies) and the

transnational activities of violent Islamist groups, other armed groups and criminal networks.

The conflict dynamics and ethnic and religious tensions were often rooted in a combination of state weakness, corruption, ineffective delivery of basic services, competition over natural resources, inequality and a sense of marginalization. Two other cross-cutting issues continued to shape regional security: the ongoing internationalization of counter-terrorism activities, and the growing impact of climate change—with water scarcity being a particularly serious challenge (Basedau & Deitch, 2021).

There were 20 multilateral peace operations active in sub-Saharan Africa in 2019 (two fewer than in 2018), including several large-scale operations in countries that were experiencing armed conflicts such as the CAR, the DRC, Mali, Somalia and South Sudan. The number of personnel deployed in the region decreased for the fourth year in a row and reached the lowest point since 2012.

There therefore needs to be a more meaningful discussion on how to effectively sustain regional and continental peace for the purpose of creating a healthy enough environment for the Free Trade Area to thrive. It is important to further note that there has been proven to be a positive co-relation between regional peace and development as evidenced within the European Union whereby integration has brought an end to catastrophic European wars (Kwaku Danso, 1995).

Protection of Regional Infrastructure

Every nation possesses materials and non-material resources, products and services that are provided by the public and private sector. These products and services are often essential to the functioning and administration of the state and may include examples such as the state's electricity power infrastructure, oil and gas pipeline projects, telecommunication providers, financial and

health services among many others

The African Continental Free Trade Area, as a regional integration initiative requires that the continent on a sub-regional level invests into adequately securing the most essential products and services providers within the region. This means providing adequate systems of security to safe guard the telecommunication providers that that keep an entire region connected, protecting the oil and gas projects that provides oil and gas energy to the region, defending the financial institutions that make our monetary transactions possible, the hydro-electric power plants that power our homes and industries as well as countless more.

The compromise of critical regional and state infrastructure such as those state above invariable leads to the overall reduction in state and regional output. This further leads to the inability of states to meet the trade demands expected by the region causing a ripple-effect of supply-demand imbalance.

It is therefore of critical value that national and regional security services commit wholly to protecting and safe-guarding the integrity of this most essential state and regional infrastructure. Where possible, policy at state and regional level should commit to dedicating a greater part of their existing priorities to ensuring the protection of defined critical infrastructure. This would go a long way to guaranteeing the capacity of the region to meet its output requirement leading to a more reliable regional trading culture (Nasu, 2015).

Cyber Security

Cyber security has emerged as arguably the single most prevalent devastating form of terrorism in the 21st Century. Though mostly recognized to be perpetuated on continents such as Asia, Europe and North America, the development of African cyberspace is increasingly gravitating the attention of cyber terrorists toward the

continent. With critical infrastructure of the continent increasingly being digitized, the West-African cyber space alone is believed to be valued at \$2 trillion – a value which alone dwarfs the West-African GDP numerous times.

Almost every primary product and service provider on the African continent is managed and administered through a cyber medium – be it in telecommunications, finance, or education among many more.

With this increase in cyber technology on the continent comes the cyber means of attacking this infrastructure. The integration of continental infrastructure into cyber technology has created the linkage of many industries to a single cyber source or network provider. As such, the production of this cyber source or network provider becomes critical to state and continental security.

Everything connected to an information network—energy grids, telecommunications networks, banking, government, and military systems—is vulnerable to sabotage if the information network is disabled. The most damaging and sophisticated cyberattacks, such as the Stuxnet worm (which damaged Iran’s nuclear infrastructure) and Russia’s cyberattacks on Ukraine in 2007 (which caused an estimated \$10 billion in damages and took the radiation monitoring system at Chernobyl’s nuclear power plant offline), were state-sponsored acts of cyber sabotage (Hathaway et al, 2012).

In Africa, attacks on critical infrastructure are becoming frequent. Banks are particularly common targets, losing billions of dollars to theft and service disruption. The National Security Agency of Nigeria and the municipal government of Johannesburg have each been victims of attacks that shut down services or leaked sensitive information. With cyberattacks against maritime infrastructure on the rise ranging from piracy to stealing database logs, experts worry that Africa’s ports and shipping industries could suffer an attack causing major disruptions in trade and commerce.

Cyber sabotage often has unpredictable consequences and is not always the work of sophisticated actors. One of the continent's most damaging cyberattacks occurred in Liberia in 2016 when an over-zealous hacker employed by one major telecommunications company sabotaged the network of a rival. This resulted in half the country being cut off from bank transactions. Liberia's information minister, ostensibly in charge of the country's response, was cut off from internet access and was left asking for help on French radio. Despite Liberia's appeals abroad for assistance, authorities did not make arrests until after the software employed in the attack was used to disable Deutsche Telecom, the German telecommunications giant, months after the attacks began. As internet penetration rises and systems more connected, critical infrastructure across Africa will likely become even more vulnerable to costly, disruptive cyberattacks.

Given the new generational importance of the cyber technology to modern industries on the continent, it is paramount that States across the region invest appropriately in safe guarding these technologies from unbridled sources particularly in view of Africa's cyber technology commitments in achieving her Agenda 2063 ambitions.

Protection of African Democracies

The African Continental Free Trade Agreement has been ratified by over forty African states of which the majority happen to be democratic states. This therefore makes democracy the primary system of governance in regional integration efforts on the continent. Coupled with being the most politically acceptable method of state rule by the free-world in the 21st Century, not only must the present status of democracy in Africa remain but thrive (Lindberg, 2001).

Despite progress made in democratizing many strategic states on the continent, the nature of democratic stability remains fragile in a sizable number of African states.

The security of the AfCFTA hinges not only on African peace but upon unifying African Democratic Peace. The democratic status of the states in a define sub-region serves as an indicator to predicting the future peace of the region. This data greatly informs the behavior of investments as investors tend to shy away from democratically unstable regions and states.

It is thus imperative that continental, sub-regional and state governments invest in defending and promoting the democratic institution across the African continent. Security services including the military must be educated and invested in to increase their respective capacities to quash existing attacks on democracy throughout the continent, notably, constitutional coups and cases of terrorism as much evidenced in West Africa.

Defense of African Natural Resources (Minerals)

The African Continental Free Trade Area presents a new opportunity to African states to potentially greatly increase their respective Gross Domestic Product output by presenting avenue for intra-continental trade without barriers and tariffs. This opportunity stands to meaningfully decrease the exorbitant cost of intra-African trade. As such, African states now more than ever before need to conduct inventory on their existing resources and production inputs. Given that the successful implementation of the AfCFTA is expected to greatly redefine the value of goods and services within it to the profiting of the continent, there may now be less of a need for states to condone the presence of illegal extraction of resources that were previously ignored, in particular, the presence of illegal mining activities.

It is therefore the duty of governing institutions to recognize this opportunity created by AfCFTA and to unify in clamping down on the extraction of the continent's natural resources by foreign and domestic groups through unauthorized processes. These resources may now be valued and traded within the confines of the AfCFTA to the benefit of the continent.

By Kwasi Okyere-Boateng

Liberia Standards Authority Boss Vows to Increase Export

By Lincoln G. Peters



The newly inducted Director General of the Liberia Standards Authority, Mr. Kansualism Berk Kansuah, has vowed to increase the country's export and reduce the importation of commerce commodities through adequate and efficient laboratory, chemical, and scientific testing.

Speaking recently, when he officially took office in Monrovia, Mr. Kansuah said that Liberian products, particularly commerce commodities, have not been able to compete in the global market through export due to the lack of standardized scientific and chemical testing to meet international standards.

He noted that most of the food or things Liberians consume are responsible for limiting their lifespan, something he assured that he is committed to changing through quality testing to ensure that the Liberian market gets the best products that match international standards.

Mr. Kansuah urged Liberians to contribute to enhancing national trade, health, and safety by joining the Liberia Standards Authority in promoting quality infrastructure services through quality testing.

"Today is very good because the Standard Authority has received its first DG. Liberia has very good soil and climatic conditions with good rainy forests. Our local farmers and entrepreneurs have been able to produce local products that they should be earning millions of dollars on the global market, however, they have not because it has not been tested to conform to international standards. We are going to do that to increase Liberia's export and at the same time conduct rigorous testing of commodities coming in our country to ensure they are safe and meet international standards", he assured.

President Joseph Nyumah Boakai appointed Mr. Kansuah as Director General of the Liberia Standards Authority on May 3, 2024, becoming the first head of that institution. The induction program was graced by the National Consumer Council of Liberia, the Liberia Business Association, the Liberia Chamber of Commerce, the Association of Liberian Universities, and all stakeholders in Commerce, trade, agriculture, and academia, as well as internal staff.

Mr. Kansuah disclosed that this entity was created to ensure quality assurance for all goods and services that enter or come through Liberia's commerce, to ensure that citizens get the best goods and services.

The newly inducted Director General said that any good that doesn't meet international standards will not be allowed on the Liberian market.

He disclosed that in the coming days, he will embark on aggressive work and hold consultations with staff, adding that when President Joseph Nyumah Boakai says it will not be business as usual, the President is serious about it because he is concerned about the well-being of the people.

He noted that there have been uncontrollable fire disasters across the country due to substandard electrical appliances coming into the country. He assured Liberians that this would no longer happen because he would activate the electrical Lab to ensure that it's properly tested before getting on the market.

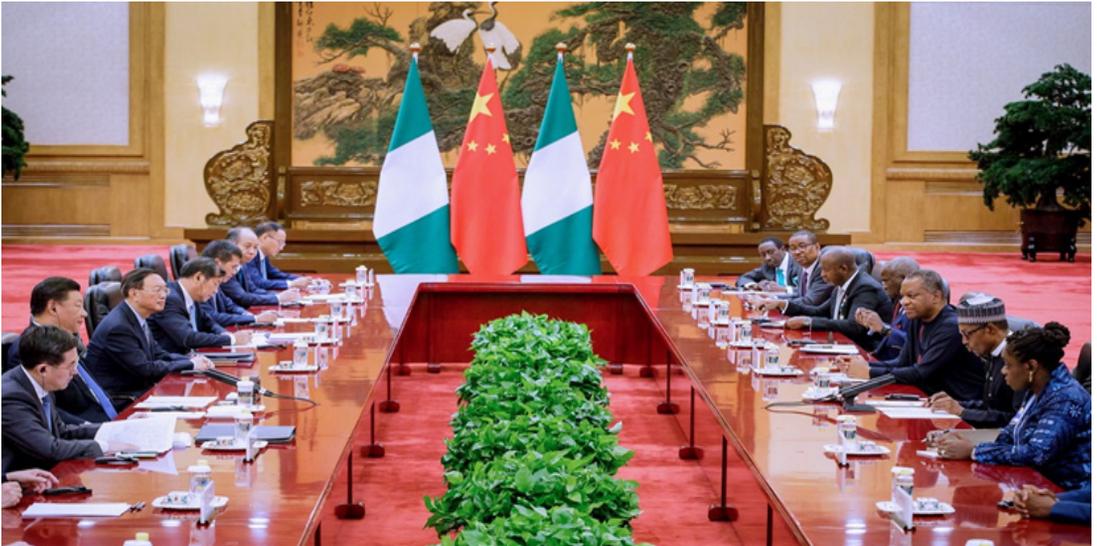
"Look at pharmacies, and all are not in good condition. We will ensure our people's livelihood is secured and trade is promoted. We want to do all we can to ensure Liberia is competitive globally. Trade barriers are reduced. The trade comes smoothly. People should get value in producing and sending to Liberia. The President will constitute the board when he gets the two deputies. After that, we will begin full work."

Explaining the role and responsibilities of the Liberia Standards Authority, he said that the institution was formerly the National Standards Laboratory under the Ministry of Commerce to conduct quality testing, both chemical and scientific, on food products to meet international standards before being placed on the Liberian market.

By Lincoln G. Peters

Nigeria, China Trade Deficit Stands at \$18BN – NEPC

By Philip Shimnom Clement



The Executive Director of the Nigerian Export Promotion Council (NEPC) Nonye Ayeni has disclosed that the trade deficit between Nigeria and China currently stands at \$18 billion as at the end of 2023.

Nonye disclosed on Monday in Abuja during a collaborative meeting between the council and the Department of Commerce of Hunan Province, China.

She said the meeting was important to improve on bilateral trade between Nigeria and China as Nigeria is the third largest trade partner to China and second largest importer of Chinese products.

Speaking further, she said, "Given the existing trade relationship, we are here to discuss other things that will help us scale up. Hunan province is special to us because that is where we have our export trade house.

"Accordingly, Total trade between Nigeria and China stands at \$22.81 as at the end of 2023. Import from China is around \$20.4 and export to Nigeria is just about \$2billion. Therefore, the trade deficit is about \$18 billion dollars and we believe if we collaborate, we will close that deficit so we can bring in our agricultural products into China.

"We have over 1,000 products in large quantities and we expect that the collaboration will help us improve. The NEPC is focused on a 12-18 months target focusing on top 20 products based on global demand in the markets in which China is a top destination."

Ayeni highlighted some of the challenges Nigerian Exporters encounter which she seeks quick resolution from the commerce province.

"We have over 1,000 exportable products and just very few products are on the Chinese protocol list so we are asking for an additional list including Hibiscus, Soya beans and other products, therefore we want the list to be expanded.

"We also want you to look at the high tariff on Nigerian products so we can be able to compete on the global market. The import duty they charge Nigerians is higher than other countries.

"Similarly, exporters have complained that not all Chinese banks accept letters of credit from Nigerian banks which is a huge challenge and we will want that addressed so that it will scale up bilateral trade between Nigeria and China," she said.

In his response, the Director General of the Department of Commerce, Hunan Province, Shen Yumoe, said China would be investing \$400 million in Nigeria for the construction of an industrial park, adding that the concerns noted by the executive director will be addressed in due course.



KWASI OKYERE-BOATENG

Editor and Deputy Executive Director



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The advertisement features a central logo with a stylized 'KB' inside a square frame with a colorful geometric border. Below the logo, the text 'Kente & Bobs' and 'Look Royal' is displayed. Contact information includes a phone number '+233 20 207 7400' and an Instagram handle 'kentespecial'. The bottom half of the ad shows a collection of kente cloth items: a blue and white striped kente top, a woven handbag with a colorful border, a stack of folded kente cloths in various colors (blue, green, red, yellow, purple, cyan, dark blue, orange), a pair of orange flip-flops with gold accents, and a gold and pearl necklace.

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CONTACT US

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+233 24 486 8395 | +233 55 833 8547