

Speech Delivered by
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At a Dinner held in His Honor by Members of the Tabor100

Hosted by Mr. and Mrs. Skip Rowland

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Mr. & Mrs. Rowland, distinguished members of the Tabor100, ladies and gentlemen, thank you for inviting me to be a part of this reception and to offer some remarks on Liberia. Before I begin, I would like to express my gratitude to the Rowland family for hosting this event. I am also very proud of the good company of friends, acquaintances and professional business partners that my son Lawrence has developed in spite of his short stay here in this great state of Washington. I remember that even while growing up at home in Liberia, Lawrence always demonstrated this willingness to experience new cultures, customs and to make new friends. I have been blessed to travel and meet many of the people that make up Lawrence's diverse global network. Today, I have the privilege of meeting some of you.

In the next 20 minutes I will attempt to briefly speak to you about Liberia's history, culture, economic base, business opportunities, educational system, as well as provide some general perspectives about the current situation and give an outlook for the future.

Liberated and freed slaves from the United States, by Divine Providence, in 1922 formed Liberia. In 1847, Liberia declared its independence. The political, legal, economic, educational, and social systems of the new nation were then, and still are in many ways today akin to those of the United States. In the years that followed the people of Liberia, i.e. descendants of free slaves from the US and the different tribes, lived side by side, inter-married and developed a peaceful and prospering nation. There have always been strong ties between the peoples of the United States and Liberia.

Liberia's population is currently approximately 3,0 million people. English is the official language but there are about 18 local African dialects. There is religious freedom and the religions that dominate are Christianity and Islam.

Liberia is situated in the tropical rain forest region on the West Coast of Africa, about 10 degrees North of the equator. The main natural resources are, among others, iron ore, gold, diamonds, rubber, and timber. There are two seasons, the wet (March – September) and dry (October – February). The temperature ranges between 23 – 30 degrees centigrade.

In Liberia there are both public and private schools and colleges. Primary education is to a large extent free and compulsory.

The official currency in Liberia is the Liberian Dollar but the US Dollar is traded at a parallel market rate determined by the prevailing market forces.

Several major events have shaped the course of the country's history. I will review some of these briefly.

1980: There was a military coup, which overthrew the then democratically elected government. The country was governed under a military regime for nearly 5 years.

1985: A national election was held with the intent to return the country to civilian rule under a new civilian

constitution. It was highly believed that that election was rigged.

1989: A Military uprising erupted that resulted in a bloody civil war. More than two hundred thousand people lost their lives. Homes and business were completely looted resulting in the loss of decades of investments. Families, such as mine, lived under harsh conditions and were forced to flee for their lives. In 1990, I returned to Liberia committed to restoring our family property and my engineering business, and contribute to the nation rebuilding.

1997: The civil war ended and after what appeared to be a successful peace negotiation a national election was held. Under the constitution of 1983 a new election is scheduled for 2003.

As a result of the civil war in Liberia, the country suffered significant destruction of its infrastructure: transportation, utilities (electricity, water, telecommunications), hospitals agricultural, mining, education facilities, and housing. However, there are efforts in support of national rebuilding. Rebuilding Liberia will create business

opportunities for both foreign and local investors. One critical factor to successfully rebuilding Liberia, which will lead to sustainable development, is through regional economic and trade agreements.

In addition, I am convinced that long-lasting economic, social prosperity and political stability will come about by integrating micro-businesses with comprehensive planning.

There is significant potential amongst the younger generation of Liberian professionals most of whom are currently working abroad, especially in the United States. This important resource combined with their domestic and international partnership can provide the necessary catalyst that will enhance the country's development.

LAUVICOM Associates Inc. is committed to participating in the national rebuilding process in Liberia and the West African region in general. We are interested in developing partnerships with organizations like the TABOR100 to contribute to the future of development of the West African region.

In the broader context, I am convinced that not just West Africa, but the entire African continent has enormous opportunities for doing business. We realize that political stability is a requisite and many success stories can now be told in different parts of the continent.

We can no longer continue to make excuses about whose responsibility it is for the lack of economic growth in Liberia and on the African continent as a whole. As the saying goes: "Excuses are tools of the incompetent used to build monuments to nothing. For those who specialize in them shall never be good at anything else".

I invite you to come and visit Liberia and explore the opportunities to doing business with LAUVICOM Associates Inc. in Liberia and Africa.

In closing, I would like to once again thank all of you for your attention.