

Liberia National Trade Policy

PROMOTING A BALANCED RELATIONSHIP BETWEEN
TRADE INTEGRATION AND SUSTAINABLE DEVELOPMENT



OVERVIEW

The International Trade Centre (ITC) has supported the Liberian Ministry of Commerce and Industry (MoCI) in the development of the Liberia National Trade Policy (LNTP).

The policy was developed after years of consultations with the private sector, and its objectives were validated in a workshop organized by ITC and MoCI in February 2014. The LNTP was launched at the MSME Conference in April 2014.

The LNTP promotes policy coherence to enhance business competitiveness. Its role is to ensure that trade-related policies – including but not limited to the Investment Code, MSME Policy, National Industrial Policy, Food and Agriculture Policy, National Transport Policy and Mineral Policy – work together to achieve Liberia's trade objectives, such as membership in the Economic Community of West African States (ECOWAS) and accession to the World Trade Organization (WTO).

The LNTP will serve as a living document and will be amended as policy conditions change.

VISION

The LNTP aims to promote international trade and a competitive domestic private sector by supporting the agricultural, industrial and services sectors, to create jobs, improve livelihoods and reduce poverty. The LNTP:

- Pulls together policies and strategies to create an umbrella trade policy for the Government, enabling efficient implementation and monitoring;
- Outlines Liberia's strategy for trade policy issues, which is currently not adequately covered in Government policy; and
- Lays the **foundation for a broad spectrum of legislative and policy reforms** required for membership in ECOWAS and the WTO – essential steps for Liberia to integrate into value chains and the global economy.



OBJECTIVES

The LNTP's overall objective is to promote a **balanced relationship between trade integration and sustainable development**, contributing to:

- A more transparent and predictable business environment and
- Protection for the disadvantaged – including women, youth and the poor – from the adverse effects of market opening.

To achieve these outcomes and reap the benefits of increased trade integration, Liberia must address domestic constraints in seven policy areas.

These policy areas are aligned with objectives derived primarily from the Agenda for Transformation, and are expanded based on trade-policy measures requiring the Government's attention.

The LNTP thus serves as a framework with comprehensive sets of measures to address constraints in seven policy areas:

- 1) **Promotion of international export competitiveness** through an improved domestic trade infrastructure, assistance to local producers and traders, protection and strengthening of intellectual property rights, and improved access to finance and land.
- 2) **Promotion of domestic trade and productive capacity to prepare businesses to export** through improvements in the business environment and support at the firm level.
- 3) **Increased efficiency of import and export administration** to support economic development, export growth and improved competitiveness of Liberian goods and services in the global market.
- 4) **Promotion of regional trade and integration, primarily in the context of the Mano River Union and ECOWAS** through implementation of the ECOWAS Trade Liberalization Scheme and Common External Tariff and reduction of regional non-tariff measures.
- 5) **Promotion of global market access for Liberian goods and services** through WTO membership and efficient use of preferential trade agreements and preference schemes.
- 6) **Strengthening of Liberian institutions responsible for formulating and implementing trade policies**, including the MoCI and other ministries, as well as public and private institutions.
- 7) **Enhancement of the Legal Framework and Good Governance for Trade**, guaranteeing transparency and predictability of trade rules; ensuring fair competition and consumer protection; and building capacity for an effective and efficient system to resolve trade disputes.



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