



**International
Growth Centre**

International Growth Centre
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Launch of the National AGOA Response Strategy and Forum on New Directions for Private Sector Expansion, Golden Tulip (formerly Kimbima) Hotel, Tuesday, 12th February, 2019 starting at 8:30am

Sierra Leone's exports are largely dominated by products from natural resources (mainly minerals). Even though there have been discussions (in some cases policy statements) around the importance of diversifying the economy through trade and investment promotion combined with private sector development, very little has been achieved. The impact on the economy of the fall in commodity prices further demonstrate the urgency for diversification into manufacturing and services with a view to ensuring sustainable growth. Diversification and the attendant transformation of the economy place the private sector at the centre of any growth strategy.

The African Growth and Opportunity Act (AGOA) is an initiative of the US Government that allows the entry of many products from low income countries into the US Market duty-free. AGOA provides an opportunity for Sierra Leone products to enter the US market without the payment of duty. In order to benefit from this initiative, The Government requested help from the United Nations Economic Commission for Africa (UNECFA) to design a strategy which, if implemented would enable the private sector to grow and increase exports to the US market. The International Growth Centre, Sierra Leone provided the technical support to undertake the exercise.

The design of the Strategy benefited from a number of key studies undertaken by the IGC. These include:

1. The Realities of Cross Border Trade from Sierra Leone to other Mano River Union (MRU) Countries (Guinea and Liberia)
2. Preferences or Possibility? Understanding the Labour Supply Decision in a Low Income Country (LIC) Context
3. Understanding the Root Causes of Fragility and Instability in Sierra Leone

The Launch of the Strategy will be followed by a Forum where the results of these studies will be presented as background to discussions on "New Directions for Private Sector Expansion in Sierra Leone".

The Forum will assemble businessmen and women as well as policy makers for a frank dialogue on overcoming obstacles that inhibit trade and private sector development. Specifically, the Forum will seek answers the following questions.

1. What are the underlying factors constraining trade and private sector development in Sierra Leone?
2. How to promote trade and private sector development in the small, low income country displaying features of fragility? And

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3. How can sub-regional and regional opportunities be leverage to enhance trade and private sector development?

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