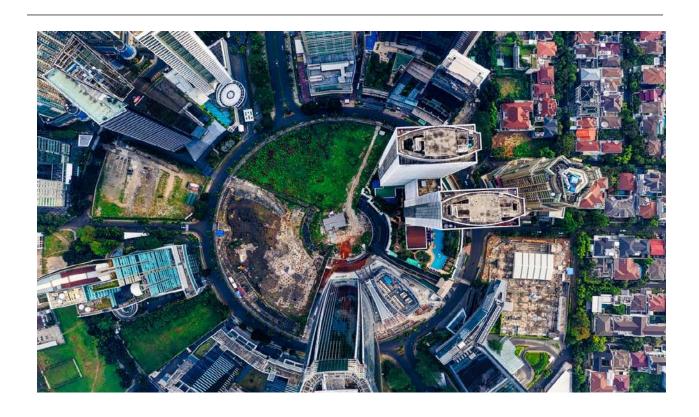


A Report on Liberian & Ugandan Key Information Exchange on Macroeconomic Policy Management





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ABOUT IFSPD:

IFSPD is an international non-governmental non-profit organization, established in 2009 by the initiative of distinguished intellectuals, scientific and public figures, diplomats, representatives of influential non-governmental organizations from across the world.

IFSPD represents a civil society initiative for launching common actions and strengthening peace, dialogue, harmony and cooperation between the countries of the wider Black Sea – Caspian Sea region in the field of enhancing democratic process, consolidation of civil society, economic development, environment, science, education, innovative technology, cultural diversity, tolerance and dialogue among civilizations.



Vamuyan Sesay is а young, enterprising economist with over 8 years of experience working in both the policy and academic worlds. As a graduate student in Sweden and also a part-time university lecturer in Liberia, he has co-authored a number of academic contributions (research projects) that are now being published in peer-reviewed journals.

As a Senior Policy Economist at the Ministry of Finance and Development Planning (MFDP) in Liberia and also at the Ministry of and Economic Finance Planning (MINECOFIN) in Rwanda, he has initiated and led major policy research projects and the development of concept notes working with relevant stakeholders to find country-specific solutions to key socioeconomic problems facing his home country and the continent at large.



Notes:

I was recently part of the delegation from Liberia, led by Honorable Augustus J. Flomo, Deputy Minister for Economic Management at the Ministry of Finance and Development Planning (MFDP), that visited our counterparts from the Uganda Ministry of Finance, Planning Development (MOFPED); Economic Uganda Revenue Authority (URA); Uganda Bureau of Statistics (UBOS); and the Bank of Uganda (BoU) on macroeconomic policy management. I served as the concept developer, planning lead, and technical member of the delegation on this mission, in my current capacity as Senior Economist at MFDP-Liberia.

The development of the concept note started in May 2022 after applying for the IFSPD's Presidential Fellowship with the primary goal of sharing leadership experiences in public sector management across West and East Africa. The tour was held from June 27-30, 2022 and finally completed relevant post-mission consultations in Liberia on July 8, 2022. As is the case with many nations in the ECOWAS area and Africa, Liberia largely depends on the International Monetary Fund (IMF) for its macroeconomic projections. The Liberian government desperately wants to change this, after recognizing it as a major technical and leadership qap in managing macroeconomic and fiscal policies. I first pitched the need to institutionalize macroeconomic projection and analysis in Liberia to support effective fiscal and public financial management, after many failed attempts by key stakeholders and development partners to gather political



and senior management supports. The IFSPD's project current although supported by the Government of Liberia and key development partner is a continuation of this beautiful journey using top-bottom approach to macroeconomic policy management as an aspiring young leader in the public sector.

The visit provided a forum for the two nations to exchange management insights and best practices from a variety of macroeconomic and fiscal forecasting, macro-fiscal policy analyses, institutional frameworks for meeting macro-fiscal targets, strengthening policy coordination, forging agreements between technical staff and policymakers on key policy issues, and usina macroeconomic framework to effectively inform multilateral surveillance missions - from the IMF and the World Bank. The Ministry of Finance, Planning and Economic Development (MOFPED) was the first stop for the Liberian group, when speakers from both nations shared their leadership insights tips for institutionalizing macroeconomic policy management and forecasting; followed by the Bank of Uganda (BoU), Uganda Revenue Authority (URA) and the Uganda Bureau of Statistics (UBOS) respectively.

While in Kampala, the delegation paid a courtesy visit to Honourable Augustine Kpehe Ngafuan, the former Minister of Finance and Development Planning in Liberia and current Country Manager of the African Development Bank in Uganda. The delegation also visited Jinja, a major tourist destination in Uganda to see the Source of the Nile River. The delegation from Liberia included ministers and senior technicians from the Liberia Revenue Authority (LRA), the Ministry of Commerce and Industry (MOCI), the Central Bank of Liberia (CBL), the Liberia Institute of Statistics & Geo-Information Services (LISGIS), and the Ministry of Finance and Development Planning (MFDP).













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