

Wirtschaftstag Liberia – Leipzig – 15.06.16 – Präsentation Nico Westphal (BMZ)

In his presentation, Mr. Nico Westphal, Senior Policy Officer at the German Federal Ministry for Economic Cooperation and Development (BMZ) emphasized the importance of economic development in developing and transition countries. Referring to the Africa Policy of the Ministry, he underlined the role of the private sector as a driver for growth and job creation. Private sector engagement is a cornerstone for sustainable economic and social development as well as for creating opportunities, particularly for young people.

In this context, Germany's development cooperation with the Republic of Liberia particularly focusses on supporting the country in its efforts to improve its infrastructure. Since the end of the civil war, Germany provided *inter alia* funding for building and maintaining roads as well as for enhancing energy supply – e.g. through the rehabilitation of the Mount Coffee hydro power station. Funding is also made available to improve social infrastructure such as schools and water supply. German development cooperation supports the development of local value chains and especially targets young people to help them succeed in business.

Germany also responded to the Ebola epidemic and stepped up its support to the Liberian government in strengthening the country's health system and its capacity to react to similar health crises.

These measures help to create conducive framework conditions for economic activity and provide the Liberian people with more and better opportunities to grow and develop their country.

Addressing the representatives of German companies and German businessmen, Mr. Westphal elaborated on the broad range of support measures that the German Government provides to businesses and entrepreneurs who are interested to venture into or expand their activities in developing countries. He invited those interested to seek tailored advice from the newly created *Agency for Business and Economic Development* that can be reached through the website www.wirtschaft-entwicklung.de