



**Statement by His Excellency, Dr Julius Maada Bio,
President of Sierra Leone, at the Investors'
Conference on the Tender Process for the
Proposed Lungi Bridge. State House, Freetown,
19 June 2019**

Honourable Ministers of Government

Distinguished guests and partners in development

Members of the fourth estate

Fellow Citizens:

Good morning and welcome to this conference.

I am delighted to open this investor conference on infrastructure. It is one of our priority areas for investment leading to economic diversification.

So what I am going to do in this short statement is to start this conference off by saying how my government views infrastructural investments.

We believe infrastructural investments should not burden the country with huge debt. They should be financed in a way that the public and future generations are not liable for that debt.

So we are not going to build a bridge or an airport for which the people of Sierra Leone are going to pay back a high-interest loan for 10, 20, or 30 years. That simply does not make economic sense.

Each infrastructural investment must be able to pay for itself in 10 to 20 years depending on the financing model that is used. Each must also be worth the cost of constructing and maintaining it over its life span. Therefore, each **infrastructure investment should be affordable and**

must be funded without recourse to publicly guaranteed debts.

We also believe that infrastructural investments must be purposeful. They must unlock tangible economic growth and improve the quality of life of the citizens. In the construction and maintenance phases, there must be real job opportunities and skills training and transfer with implications for real incomes for local Sierra Leoneans. We will insist on that for every infrastructural investment.

We also believe that investors look at available infrastructure as a critical factor for making investment decisions and this consideration will drive each infrastructure investment decision we will make.

We also believe that infrastructure investments lead to new businesses and new businesses create more jobs, lead to new settlements or new population centres, create a need for new and more services, and increase overall economic productivity, That, can only be good for our economy.

We also believe that we should prioritise infrastructural investment decisions by asking critical questions about feasibility, sustainability, selectivity (*Is this investment better and much needed now than the possible alternatives?*), and whether it can lead to the development of other sectors of

economy– tourism and travel, mining, construction, small-scale manufacturing etc.

As a Government, we are working to ease the investment landscape right across board and we maintain a long-term view of all investments including infrastructural investments. We desire that each investment yield long term benefits. We desire that each investment trigger off economic activity and growth over the long-term.

We also believe that the tender process must be competitive, transparent, corruption-free, and must offer the best value for money. We strongly discourage bribery, kickbacks, red tape, and other murky transactions and practices around infrastructural investments. This government and this country strongly discourages corruption.

So it is within this context that we are undertaking all infrastructural projects in this country.

I have therefore directed the Office of Presidential Infrastructure Initiatives to be particularly attentive to all the foregoing critical elements in launching the tender process for the Lungi bridge. I will closely superintend the entire process and ensure that every tender is compliant and every tender is

in the best long-term interest of Sierra Leone and Sierra Leoneans.

I thank you.