



**KEYNOTE ADDRESS BY HIS
EXCELLENCY DR JULIUS MAADA
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REPUBLIC OF SIERRA LEONE AT
THE 9TH EDITION OF THE
REBRANDING AFRICA FORUM
SATURDAY, BRUSSELS, BELGIUM
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Chairman and Organisers of this Forum,
Distinguished Ladies and Gentlemen,
Good morning everyone.

1. I bring you warm greetings from our beautiful country, Sierra Leone, the land of unrivalled friendliness and strategic opportunities.

2. I am delighted to be here today with you all at this 9th Edition of the Rebranding Africa Forum. It is great to see such an array of business leaders and partners in the development and rebranding of Africa in this room.

3. This annual gathering has become a beacon of hope and progress for Africa, and I commend the organisers for their tireless efforts in bringing Africans and well-wishers together.

4. The theme for this year's summit, "**Revolution in African Financial Systems: Blending Authenticity and Modernity – Pathways to Financial Inclusion,**" is timely and crucial for our Continent's future.

5. It underscores the fact that we are at a crossroads in developing our financial systems, where we must balance the rich tapestry of our African heritage with the demands of modernity.

6. In doing so, we can pave the way for greater financial inclusion, a goal that has far-reaching implications for our people and economies.

7. Financial inclusion is not just about providing access to banking services but also empowering our citizens, especially those in underserved and remote areas.

8. Financial Inclusion is about fostering entrepreneurship and innovation, which are the cornerstones of economic growth and creating opportunities for all, regardless of their socio-economic status or geographical location.

9. The revolution of Africa's financial systems is not merely technological; it is a revolution of ideas, policies, and strategies. It is a revolution that seeks to harness the power of modern financial technology while respecting our rich cultural diversity and traditions.

Distinguished Ladies and Gentlemen,

10. I will use my keynote address to highlight some of the development efforts we have made in Sierra Leone to shape a positive narrative of our country, once regarded as the "Athens of Africa".

11. Since May 2018, my Government has made visible strides in Education, Healthcare Services, Agriculture, Gender Empowerment, and Poverty Eradication programmes to improve the quality of life of our citizens.

12. **EDUCATION:** Under my Government's "Education For Development" Agenda, we invested heavily in our young and dynamic population as we recognise that our most substantial asset is our human resources.

13. We have witnessed an exponential improvement in access to quality education for all our children in Sierra Leone. Our Free Quality School Education programme has created greater access, quality and equity for over 2 million children by removing financial barriers to school enrolment and improving teaching and learning outcomes.

14. Through our Radical Inclusion Policy, more children from urban towns and remote villages, children living with disabilities,

pregnant girls, and parent learners who had previously been excluded from school now have tuition-free access to education. We believe education is a human right, not a luxury.

15. Our Radical Inclusion strategy in education and the impact and success of Sierra Leone's new transformational education policy has been lauded globally and solidified our nation's position as a Champion for Education.

16. **GENDER EMPOWERMENT:** In the past five years, my Government has worked tirelessly to promote and protect women's rights. We enacted the Gender Equality and Women's Empowerment (GEWE) Act mandating a 30% minimum representation for women in elective and appointive positions in all spheres of our society. Under my new administration, we strive to surpass the 30% quota and bring more competent women to the fore of our national development efforts.

17. Also, my Government's huge investments in agriculture, mining, and infrastructure development helped reshape the country's socio-economic development trajectory in the past five years.

18. **FIGHTING CORRUPTION:** We curbed corruption significantly and promoted transparency in Government. We believe an open and transparent Government is essential for maintaining our people's trust and building a prosperous and peaceful nation.

19. **HUMAN RIGHTS EFFORTS:** We also repealed the criminal libel law that stood in our country's way of Press Freedom and abolished the death penalty.

20. **PROGRESS IN FINANCIAL INCLUSION:** In the past five years, we have prioritised financial inclusion which correlates to

our Government's efforts towards positioning Sierra Leone to play a leading role in the 4th Industrial Revolution.

21. My Government launched the National Payments Switch earlier this year to promote fast progress with financial inclusion. This new financial infrastructure will encourage the modernisation of the country's national payment system.

22. It will facilitate interoperability of card transactions among channels and payment service providers, including banks, microfinance institutions, mobile money operators and financial technology firms. This will stimulate innovation and competition in the financial sector and foster progress towards financial inclusion in Sierra Leone.

Distinguished Ladies and Gentlemen,

23. We achieved all these development milestones despite unprecedented challenges and global shocks impacting the cost of living globally.

24. **UN SECURITY COUNCIL:** The progress made under my administration has garnered Sierra Leone respect in the Comity of Nations. I am proud to highlight that when Sierra Leone vied for the non-permanent seat of the UN Security Council, 188 out of 192 countries voted in favour. We return to the Security Council after a 52-year hiatus. We will use our two-year tenure to promote global peace and security with a specific focus on the ECOWAS and Sahel sub-regions and strongly advocate for the Common Africa Position on the reforms of the Security Council.

Distinguished Ladies and Gentlemen,

25. Having won the popular mandate to lead the people of Sierra Leone for a second five-year term, my Government is even more poised to consolidate the development gains recorded in the last five years.

26. Our new five-year mandate echoes the call for continuity. The new Transformation Agenda is an ambitious vision to spur sustainable economic growth and social progress in Sierra Leone.

27. This Agenda encapsulates the spirit of progress, seizing the newfound opportunities we have forged while confronting emerging challenges and propelling Sierra Leone towards Middle-Income Status by 2035.

28. We will focus on five key strategic initiatives to shape our nation's course and improve the quality of life of our people in the next five years.

I. The Feed Salone Programme, which I officially launched on Monday, October 16, 2023, will ignite agricultural productivity, promote food security and sovereignty, and foster inclusive economic growth, laying the foundation for sustained prosperity.

II. Our Human Capital Development agenda will still focus on promoting gender equality and nurturing the skills required for the industries of the 21st Century, empowering our workforce for a transformative future.

III. The Youth Employment Scheme will unleash a focused initiative to create abundant job opportunities, providing our young talents a platform to flourish and contribute to our nation's progress.

IV. The Technology and Infrastructure Initiative will serve as an engine for sustained economic growth, harnessing the power of innovation and robust infrastructure to propel Sierra Leone to Middle-Income Status.

V. We will prioritise revamping the Public Service Architecture to usher in a new era of delivery efficiency and professionalism, enhancing the effectiveness of our public sector institutions.

29. These strategic national development initiatives form the bedrock upon which we shall usher in profound change,

catalysing economic growth, alleviating hunger and poverty, generating abundant employment prospects, and fostering resilience in adversity.

30. Together with partners, we will transform Sierra Leone. My Government recognise that the private sector is the engine of economic growth and a needed ally for our transformation agenda. Since 2018, we have systematically improved the legal, regulatory and institutional framework for Ease Of Doing Business to attract credible and strategic investors as we seek equitable partnerships for economic diversification.

31. We, therefore, invite you to join us as Sierra Leone is on a path to sustainable growth and irreversible progress.

Distinguished Ladies and Gentlemen,

32. Africa is the last investment frontier in the world. The African market will help boost global growth; Africa cannot be ignored.

33. It is time for us to fully harness the Continent's vast human and natural resources to decisively transform the gloomy narratives and prevalence of negativities about Africa through practical actions in every field of endeavour.

34. To achieve this, Africa must not always look outside; it must look increasingly within itself to build wealth. Greater private sector investments and regional trade will be needed to boost Africa's economic growth and development.

35. In closing, distinguished Ladies and gentlemen, Financial Inclusion is a sure path to achieving sustainable economic growth and social progress in Africa.

36. Our Governments must enact enabling policies to enhance financial inclusion by increasing access to a wide range of financial services, notably to underserved groups such as SMEs,

women and young entrepreneurs and the base of the pyramid population.

37. No single country or institution can achieve financial inclusion alone. We must collaborate as a Continent, forging partnerships and collaborations with both public and private sectors. We can make greater strides towards our common goal by pooling our resources and expertise.

38. The integration of African financial markets will help to deepen investments across the Continent. Regional integration is especially important to help Africa reduce its exposure to external economic shocks.

39. Greater regional trade will open up huge opportunities for industrialisation. The free movement of people will also accelerate the integration of labour markets and promote more competitive service industries.

Distinguished Ladies and Gentlemen,

40. The world is a global village. We cannot rebrand Africa without international partnerships. Africa needs strategic partnerships based on mutual respect and trust. Partners that do not dictate which strategies or tools we should adopt and how to implement them. We need partners to support our home-grown strategies and development pathways for our nations' unique challenges and opportunities.

41. I call on the international community to support our efforts for a prosperous and financially inclusive Africa to benefit our Continent and the world.

42. Africa needs political and social stability to be the norm and adequate legal and regulatory frameworks to attract credible investors to the Continent.

43. I remain committed to working hand in hand with my colleagues Heads of State to realise these goals.

44. Together, we can drive the revolution in our financial systems to bring authenticity and modernity toward greater financial inclusion.

45. Let this Rebranding Africa Forum catalyse change. Let it be the spark that ignites the revolution we seek in African financial systems. With authenticity and modernity as our guiding principles, and with the commitment and dedication of all stakeholders, we can create a more inclusive and prosperous future for Africa.

46. Thank you, and may this Summit be a resounding success.

THANK YOU FOR LISTENING.