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# 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.



# Author

Vamuyan Sesay is a 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 Finance and Economic 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 socio-economic problems facing his home country and the continent at large.



# KEY 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 and Economic Development (MOFPED); 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 gap 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 current IFSPD's project 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 using macroeconomic policy 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 and top 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).



Boima HM Sonii, Director for Economic Statistics at Liberia Institute of Statistics and Geo-Information Services, Vamuyan A Sesay, Senior Economist at Ministry of Finance and Development Planning, Jefferson Kambo, Director for Research, Policy and Planning at Central Bank of Liberia, Nyane C-Jay Wratto, Assistant Commissioner for Policy, Statistics and Strategic Planning at Liberia Revenue Authority, Roland Nyemah Saydee, Acting Director for Tax Policy at Ministry of Finance and Development Planning, John M Collins Jr, Statistician at Central Bank of Liberia, Alex Saye Wuo, Acting Director for Domestic Trade at Ministry of Commerce and Industry, Cornelius Weah, Senior Officer in charge of Audit and Control at Ministry of Finance and Development Planning.



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