

**Statement by H.E. President Ellen Johnson Sirleaf
at Luncheon Meeting of the 39th G8 Summit
Lough Erne, Northern Ireland
Tuesday, June 18, 2013**

Excellencies, Presidents and Heads of State:

I thank you for the opportunity to join other colleague African leaders at this event.

I come from a small country, Liberia, representative of many others in Africa, which is rich in natural resources but poor in infrastructure development and capacity.

Our primary priority today is investment in infrastructure – power, ports, roads – all in themselves economically viable, which will lead to value addition in production, thereby increasing domestic revenues and making us less aid dependent.

The targeting of this investment could aim specifically at reversing the declining trend of non-oil trade between your countries and Africa.

The totality of effect from such measures means an increase in Africa's purchasing power and, in turn, expansion in global trade.

On transparency, African countries – those rich in natural resources, in particular – have struggled to address corruption from deeply entrenched, long-standing, rent-seeking vested interest, from secretive transactions to an open society of transparency and accountability.

As the Africa Progress Report indicates, several African countries are compliant with EITI requirements, and several more are on the way.

We applaud the several of you who have signed up to the EITI initiative, and we very much welcome the proposal of the United Kingdom and France to promote mandatory public disclosure of beneficial ownership.

In the case of Liberia, we found, through a commissioned Process Audit, that while fully and timely compliant with EITI financial reporting requirements, neither state nor private entities complied with legal and procedural obligations.

Accountable governance is more than the right policies and transparent entities. It is recognition of the interconnectedness of our globalized world and the need for the open global partnership in which developed and developing countries have a role to play to strengthen governance internationally and rectify global imbalances.

It is equal adherence to the principles of transparency and accountability by disclosing the allocation and use of aid dollars under direct bilateral programs and indirect flows through social media and NGO entities who, where the political will exists, should do less policing and more partnering.

It is reversing the \$859 billion – 24 percent from Africa – estimated in 2010 as illicit financial flows.

Africa, perhaps for the first time, in history, has the opportunity to break the shackles of poverty.

Your collective support will ensure that this objective is achieved.

It is the right thing to do!