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**Distr.
LIMITED**

**ID/WG.66/19
11 August 1970**

ORIGINAL: ENGLISH

United Nations Industrial Development Organization

**Meeting to Promote Specific Industrial
Projects in African Countries**

Nairobi, Kenya, 30 November-4 December 1970

D01476

GENERAL INFORMATION SHEET ✓

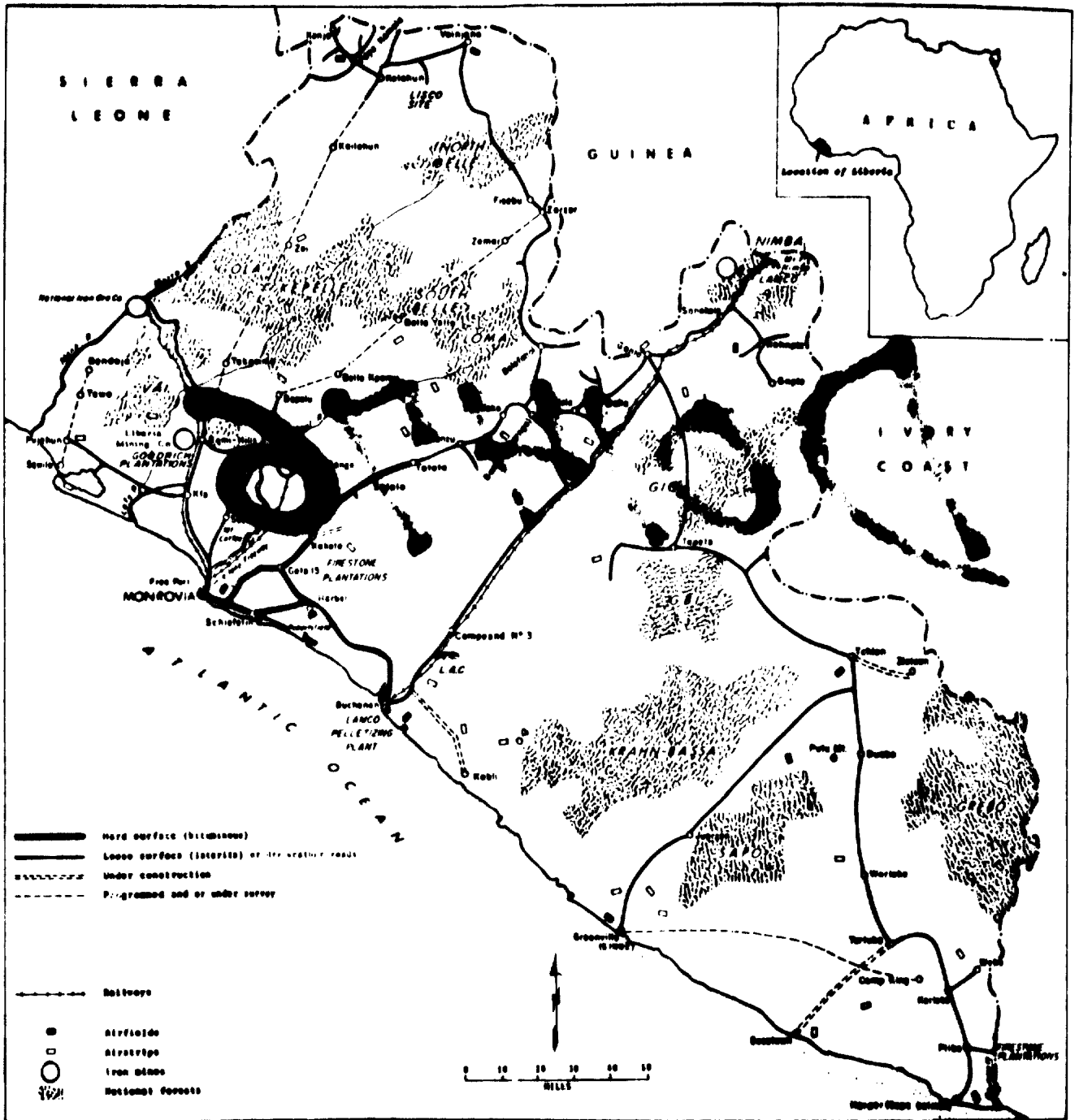
LIBERIA

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LIBERIA



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BRIEF BACKGROUND INFORMATION

A. THE COUNTRY AND ITS PEOPLE

1. Geography

- (a) Area 43,000 Sq. miles
- (b) Situation, climate, physical features, etc.

Liberia is on the West Coast of Africa and has 356 miles of shore on the Atlantic. Sierra Leone is on its North-West, Guinea to the North and Ivory Coast to the East. It is generally a flat country with a few hills in the Monrovia Area such as Bomi Hills and the mountain range along the Guinean frontier. The soil is mostly sandy or marshy. The country enjoys tropical climate, with rains from May to October with the maximum rains in June and September. The dry season is from November to December and from April to May. The maximum temperature is 27° C.

(c) Population

1,100,000 inhabitants

Average rate of growth: 1.5% per annum

Density: 26 persons per Sq. mile

1/3 live near the coast. There are 26 ethnic groups, the most important being: Gola, Kpella, Krou, Bassa, and Vai. 3% of the population are descendants of American negroes. 90% are animists, 7% christians and 3% moslems. There are about 30,000 foreigners.

(d) Languages

English is the official language, spoken by about 20% of the population. There are about 30 dialects.

(e) Main commercial centres

Monrovia, the capital (population: 100,000); Buchanan (Population: 7,000); Harper City (population: 6,000)

(f) Transport

- (i) Roads. There were in 1969 about 2,500 miles of roads of all grades of which at least 1,150 miles were surfaced. The main routes consist of the Monrovia to Gbarnga, with one branch going to the North-East to Guinea and Ivory Coast and the other going North-West near to Guinea and Sierra Leone border. The big rubber plantations have their own network; ALMCO has its network notably the road which crosses the country from North to South.

- (ii) Railway. There are four lines owned by the mining companies with a total length of just over 300 miles. The 165 mile Nimba-Buchanan railway, owned by Lamco, is under contract to carry general freight and luggage. There is a line from Monrovia to the Bomi Hills and to Bonga range near Sierra Leone. There are no passenger-carrying trains in Liberia.
- (iii) Ports. Monrovia, with 620 metres in length and a harbour of 300 hectares is the most important port. Seventeen regular shipping lines use the port. Buchanan is the other port which is being enlarged to take more iron ore exports from Mount Nimba; and Granville which handles most of the exports of rubber and wood; and Harper.
- (iv) Robertsfield, about 40 miles east of Monrovia, is the international airport used by about 12 international airlines. A secondary airport at Monrovia handles internal flights and services to Sierra Leone.

2. Government

Liberia was founded as an independent republic in 1847. The executive powers are vested in the President who is also head of State and Government. There is a strict division between the executive, legislative and judiciary powers. The President is elected by universal suffrage, who is commander-in-chief of the Armed Forces, negotiator of treaties and their signatory, and the matter of appointments. All judges are appointed by him. The Supreme Court composed of the Chief Justice and four assessors is the highest Appeal Tribunal. In short the Liberian Constitution is similar to that of the U.S.A. There is almost one political party.

B. BASIC ECONOMIC DATA

1. Economic Indicators

- (a) National currency. The currency used in Liberia is the U.S.A. dollar.
- (b) Gross National Product: US\$ 240 million
Average general growth rate 1960-67: 4.7%
Per capita GNP: US\$ 218
- (c) Consumer prices
Average general increase 1965-67: 2.8%

(d) Balance of payments (in US\$ million)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>% of GNP</u> <u>(Aver. 1964-67)</u>
Merchandise exports f.o.b.	126	135	151	159	64 %
Factor payments abroad (net)	- 79	-81	-88	-90	38 %
"Net" export earnings	47	54	63	69	26 %
Merchandise imports c.i.f.	-111	-105	-114	-126	51 %
Non-factor services	- 10	- 7	- 4	- 7	3 %
Current A/c deficit	- 74	- 58	- 55	- 64	28 %
Official loans	8	21	18	17	6 %
Less repayments	- 6	- 5	- 4	- 3	-2 %
Official grants	12	12	13	13	6 %
Private capital, change in reserves, errors & omissions	60	30	28	37	18 %

2. Industrial origin of GDP at current factor cost (in million \$)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>
Agriculture, forestry, fishing	41.5	44.8	45.3	44.5
Mining and quarrying	66.3	86.8	87.2	91.3
Manufacturing	11.3	10.4	12.0	13.7
Building and construction	15.2	10.6	15.1	19.4
Transport and communications	15.2	15.9	17.9	17.1
Wholesale & Retail trade	29.5	23.8	30.8	30.5
Banking, insurance & real estate	1.4	3.5	3.1	2.7
Ownership of dwellings	13.2	13.4	14.0	14.3
Private services	6.0	5.8	6.7	6.9
Public sector agencies	22.6	25.0	26.5	27.3
Public sector enterprises	6.5	7.0	7.6	9.1
Total monetary economy	228.7	247.0	266.2	307.8
Subsistence activities	31.0	31.0	30.0	31.0
Total	259.7	278.0	296.2	307.8

Source: Department of Planning and Economic Affairs

3. Main industries

There are a few oil mills, breweries and lemonade factories, dried milk factory, shoe factory, two factories for conditioning rubber, three soap works and explosives factory, woodworks, cement factory, iron and steel factories, mining—diamonds, gold, iron, ore, etc.

4. Investments by major investors (million \$)

	<u>1965</u>	<u>1966</u>	<u>1967</u>
Public sector			
Mt. coffee hydroelectric project	21.0	23.0	23.0
Road construction	12.5	9.7	2.7
Monrovia water system	5.5	5.0	6.0
National medical centre	0.1	0.4	4.2
Miscellaneous	0.2	0.9	2.5
Iron ore concessionaires	3.0	7.1	7.6
Agricultural concessionaires	22.0	27.0	45.0
Large manufacturers	5.0	5.0	5.0
	<u>1.0</u>	<u>1.0</u>	<u>3.0</u>

Source: Economic Survey 1967
 Department of Planning and Economic Affairs, June 1968.

5. Natural resources

Minerals such as: gold, diamonds, iron ore, bauxite, chromite, cassiterite, manganese, etc. The soil and climate are ideal for such cash crops as rubber, palm oil, coffee, etc. and food crops such as groundnuts, cassava. Forestry with a variety of about 230 trees and fisheries.

6. Labour force

Population of 1.1 million people provides labour. About 77.5% are engaged in agriculture, forestry and fishing. There is a shortage of qualified people in many professional and scientific fields. This shortage will continue to be met by expatriates.

8. DEVELOPMENT PLAN

The 1967-70 plan outlines mainly the public sector investment programme. Over the plan period, public development expenditure is envisaged at an average of 22.5 million dollars per annum. This is made up as follows:

<u>Capital expenditure</u>	<u>Million \$</u>
Education	1.0
Transport	3.4
Health	1.2
Public utilities	5.9
Agriculture	1.7
Other	4.9
	<u>18.0</u>
<u>Non-capital expenditures</u>	<u>4.5</u>
Total	22.5

D. FOREIGN TRADE DATA

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1. Foreign trade balance (\$ million)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>
Exports f.o.b.				
Imports	125.7	135.4	150.5	158.8
Trade balance	<u>111.2</u>	<u>104.8</u>	<u>113.7</u>	<u>125.2*</u>
	<u>14.5</u>	<u>30.6</u>	<u>36.8</u>	<u>33.6</u>

* Excludes imports for re-exports.

Source: Department of Planning and Economic Affairs
Economic Survey 1967
Annual Reports

2. Imports (\$ million)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967*</u>
Food, beverage and tobacco	19.8	18.7	22.1	20.9
Machinery and vehicles	37.4	35.0	31.9	36.0
Manufactured goods	35.4	32.6	37.8	49.7
Chemicals	5.3	6.1	6.8	6.8
Fuels and lubricants	10.0	8.3	10.3	8.2
Other	<u>3.3</u>	<u>4.1</u>	<u>4.8</u>	<u>3.6</u>
Total imports	<u>111.2</u>	<u>104.8</u>	<u>113.7</u>	<u>125.2</u>

Source: Department of Planning and Economic Affairs
Economic Survey 1967
Annual Reports

* Excludes imports for re-export.

3. Main sources of imports (percentage of total value)

	<u>1966</u>	<u>1967</u>
U.S.A.		
West Germany	44.5	44.0
Japan	12.0	12.0
United Kingdom	6.6	7.4
	9.3	7.0

Source: Economist Intelligence Unit, Annual Supplement 1969.

4. Exports (in \$ million)

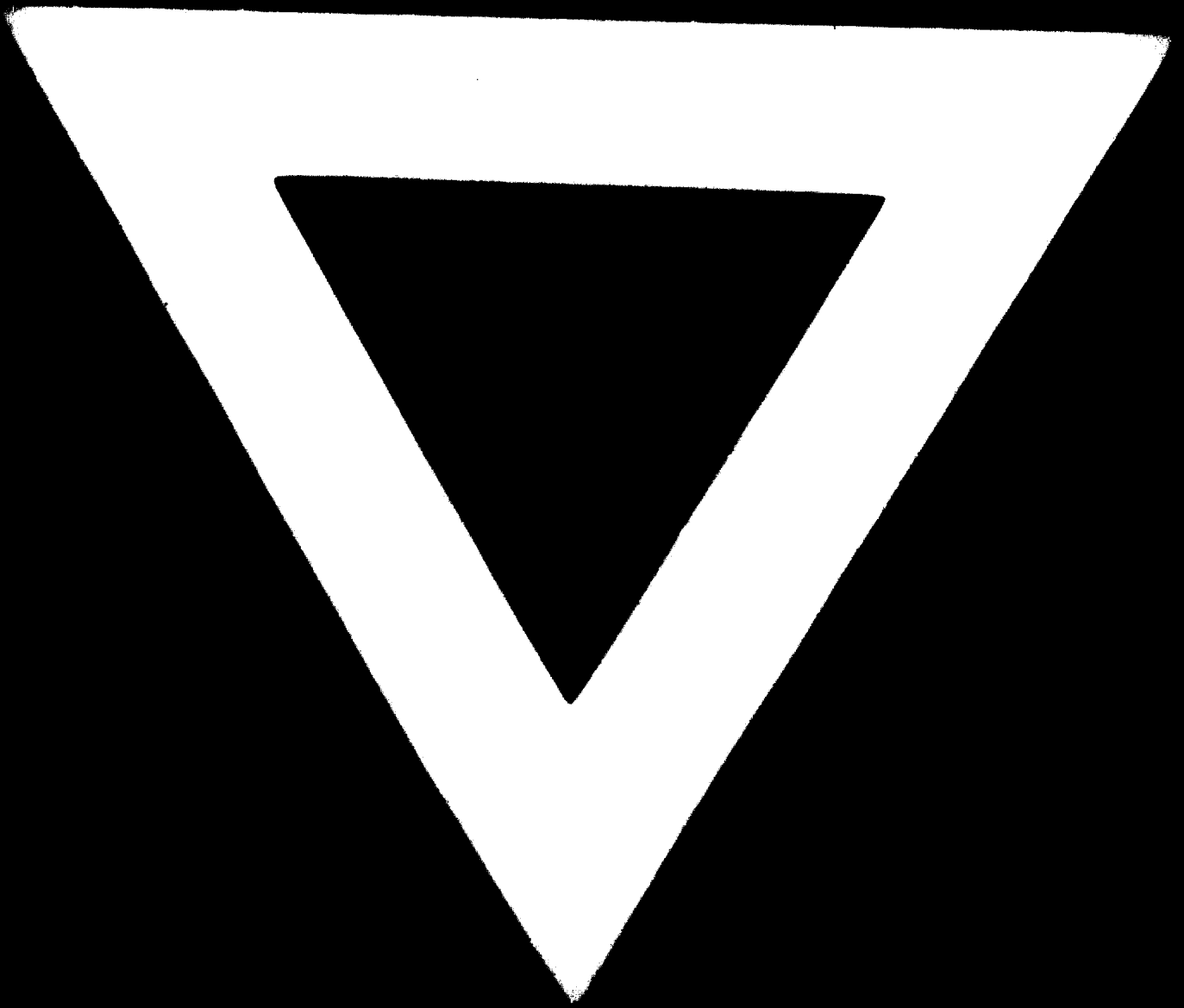
	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>
Rubber	29.7	29.0	27.0	26.6
Iron ore	80.6	96.0	106.3	115.1
Diamonds	1.7	1.4	3.1	5.4
Palm kernels	0.8	2.1	1.6	1.8
Cocoa	0.6	0.2	0.5	0.6
Coffee	6.0	1.7	5.8	2.5
Re-exports	6.0	4.5	4.8	5.6
Other domestic exports	<u>0.1</u>	<u>0.5</u>	<u>1.4</u>	<u>1.2</u>
	<u>123.5</u>	<u>135.4</u>	<u>150.5</u>	<u>158.8</u>

Source: Department of Planning and Economic Affairs
Economic Survey 1967
Annual Reports.

5. Main purchasers of exports (million \$)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>
Africa	1.6	1.0	0.4	2.5
Europe	66.2	82.3	92.0	105.1
E.E.C.	(50.4)	(69.7)	(77.4)	(89.5)
Asia	0.3	2.0	2.2	1.9
North America	57.5	50.1	51.0	49.3
U.S.A.	(57.3)	(50.0)	(51.0)	(47.5)
Other regions	<u>-</u>	<u>0.1</u>	<u>4.9</u>	<u>-</u>
All regions	<u>125.7</u>	<u>135.4</u>	<u>150.5</u>	<u>158.8</u>

Source: Department of Planning and Economic Affairs: Economic Survey 1967.



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