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Electric Cars Are Nothing

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Local Council Finances Stink

By Ibrahim Mansaray

A parliamentary probe into Sierra Leone's local councils has revealed widespread breach in financial dealing especially on procurements practices; raising concerns over transparency and accountability in the management of public funds at the grassroot level.

A four-day oversight tour across the 18 councils nationwide late August undertaken by the Parliamentary Committee on Transparency and Accountability of the

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At Koidu border Market

Poor Exports Blight Foreign Trade.

Balance of trade with Britain continues to be negative. The imbalance highlights Sierra Leone's poor export performance to one of its long-standing partners. The fall in goods exports—mainly agricultural produce such as fruits and vegetables, plus machinery and light

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Guinean Markets Squeeze S/Leone, Liberia Border Trade

By Alpha Jalloh

Sierra Leone (Koindu) and Liberia (Foya) are witnessing a harsh reality with the Guinean (Nongoa, Gueckedou) markets dictating prices in the border towns. A development that has left hundreds of small-scale traders, predominantly women dealing in agricultural produce, struggling to survive.

These traders, the

lifeblood of local economies, informed sources told FS, now operate at the mercy of the more organized Guinean buyers who leverage their market dominance to suppress prices on essentials like gari, palm oil, vegetables, and other locally grown produce. 'Our traders face no option than to accept

unfavourable terms or risk ruin', she told FS.

Salone entrepreneurs, according to him, are caught in a cycle of barely breaking even, a situation advocates say demands urgent regional intervention and harmonized trade regulations to protect the vulnerable backbone of these cross-border economies.

"We don't have the power to argue," explained Mariama Conteh, a gari seller

from Koindu. "By the time we carry our goods across, they give us; otherwise, we go back home with nothing". Her words reflect the frustrations of countless women.

Analysis reveals a critical imbalance, while these women manage the farming, harvesting, processing, and transportation of goods, they often lack formal recognition for small-scale traders, access

to credit, storage, and cooperative associations that would strengthen their negotiating position. This absence of support leaves them vulnerable, to exploitation by Guinean buyers.

The issue, as observed by a community leader in Foya, is that these women, the backbone of the regional trade network ensuring food security across borders, are the most vulnerable. They lack the bargaining power necessary to negotiate fair prices in Guinea's larger, more organized markets, and without fairer mechanisms, they will continue to

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INSIGHT

World Business Briefs

SOUTH KOREAN
HIT IN RAID

Immigration authorities arrested hundreds of workers for a major South Korean battery maker at a Hyundai plant in Georgia, U.S. officials said on Friday, calling it the largest-ever Homeland Security enforcement operation at a single location. Agents on Thursday arrested 475 people, most of whom are South Korean citizens, at a construction site for an electric vehicle battery plant in Ellabell, Ga., near Savannah, Steven Schrank, a special agent in charge of Homeland Security Investigations for Georgia, said at a news conference.

US jobs market
weakened

US Employers added just 22,000 jobs last month, fewer than expected, while the unemployment rate ticked up from 4.2% to 4.3%, according to the Labor Department.

The figures cap a string of shaky data this week on the job market and add to the concerns that spiked last month, when the Labor Department said hiring in May and June had been far weaker than it had initially estimated.

Forced Leave For
Jaguar Staff

Jaguar Land Rover (JLR) has instructed factory staff to stay at home until at least Tuesday as the company continues to grapple with the fallout from a cyber attack.

The attack at the weekend forced the company to take vital IT systems offline, which has affected car sales and production.

Production remains

halted at car factories in Halewood on Merseyside and Solihull in the West Midlands, as well as at its engine manufacturing centre in Wolverhampton.

The situation remains under review and output could remain suspended for longer. Car sales have also been heavily disrupted, although the BBC understands some transactions have been able to take place.

US Cuts Tariff On
Japanese Cars

US President Donald Trump signed an executive order on Thursday that cuts tariffs on Japanese car imports from 27.5% to 15%, easing uncertainty for motor industry giants like Toyota, Honda and Nissan.

It formalises an agreement, which was announced in July, to apply a 15% levy to almost all Japanese exports to the US - including vehicles

and pharmaceuticals.

Tokyo has also agreed to invest \$550bn (£410bn) in US projects, and gradually open its economy to American goods, including cars and rice, the White House said., external

The deal came after months of negotiations between the US and Japan in the wake of Trump announcing sweeping tariffs on most countries around the world in April.



Members of the Parliamentary Oversight Committee on Trade and Industry here posed for a photograph with staff of Aminata Petroleum Company during the committee members recent visit to the company.

Commission Beats Chest On
Anti-Corruption Reforms

By Ibrahim Mansaray

The Anti-Corruption Commission (ACC) has reported that nearly three-quarters of its reform recommendations across government ministries, departments, and agencies have been implemented, marking a significant milestone in Sierra Leone's fight against graft.

ACC's Coordinator of Operations, Patrick Sandi, explained that the Commission's stronger mandate, secured through the 2019 amendment of the 2008 Anti-Corruption Act, has given it sharper enforcement powers while also ensuring greater alignment with the government's Medium-Term National Development Plan and its "Big Five Changers" agenda.

According to Sandi, since 2018 the Commission has conducted more than 20 corruption risk assessments across critical state institutions and issued over 400 reform recommendations to strengthen accountability

frameworks. Out of these, 336 recommendations have been fully carried out, representing a compliance rate of 73 percent.

He noted that this level of adherence reflects a growing institutional culture of reform, as government agencies adjust their structures and practices to meet anti-corruption standards.

Sandi also highlighted progress in asset declaration compliance, an area that had long been considered one of the weakest points in Sierra Leone's accountability system.

He said the introduction of a modernized online declaration portal, developed in partnership with the Directorate of Science, Technology and Innovation (DSTI), has made it easier for public officials to meet their obligations and for the commission to monitor compliance.

While the ACC has often been in the spotlight for high-profile cases, Sandi was keen to stress that the commission's approach

goes beyond prosecution.

"The fight against corruption is not just legal, it is systemic," he said. "What we are seeing today is a culture of reform taking root across government, and that is where the real victory lies."

On current investigations, the commission confirmed that Minister of Social Welfare, Melrose Karminty, has been cleared of allegations following a thorough probe. However, Dr. Vandy Konneh, the former Chairman of the National Commission of Persons with Disabilities, remains under investigation over issues relating to the management of funds.

The commission also pointed to broader gains achieved in recent years. Conviction rates in corruption-related court cases now stand above 90 percent, while billions of Leones have been recovered through fines, restitution, and non-conviction-based asset recovery.

Sandi added that Sierra Leone's progress has been recognized

internationally, with the country maintaining steady improvements on the Millennium Challenge Corporation scorecard and Transparency International's Corruption Perception Index.

Despite these achievements, the ACC acknowledged that challenges remain. Sandi emphasized the need for continued collaboration with civil society, the media, and grassroots communities to deepen public trust in anti-corruption reforms.

He also underscored that sectors such as education, health, and social protection will remain a priority for the Commission, as corruption in these areas directly undermines the welfare of ordinary citizens.

"We are not declaring victory yet," Sandi said. "But the progress we have made shows that change is possible. With sustained effort, corruption can be pushed back, and integrity can become the standard in public life."



NEWS ANALYSIS

About Us

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FS as catalyst for empowerment and development, provides news and information to the reading public. It informs, educates, motivates and provides knowledge; drives financial literacy and seeks to provide a roadmap for initiatives geared towards an enduring organized private sector. We aim at building capacity for a financially literate community and aggregate its benefits for all; whilst investing prudently and taking advantages of the democratic space to assert economic rights and responsibilities.

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Appetite For Bond Firms Up

By Ibrahim Mansaray

Investors' appetite in the bonds market has continued to firm up. Latest data show tight supply relative to demand, with yields and pricing pointing to modest appetite which demonstrated continued investor confidence, and a notable absence of the 2-year Treasury Bond (T-Bond).

Pricing at the last auction 28th August indicated the dynamics for shorter-term 182-day Treasury Bills (T-Bills) saw modest participation, with the amount demanded matching the amount supplied at NLe 53.4 thousand. The bid price remained consistent across the board, with a highest, and lowest accepted price all fixed at 93.70 percent, translating to an annualized yield of 13.94 percent.

This signals a relatively tight distribution around the high end of bids and a moderate carry for holders, a static bidding which suggests a lack of competitive pressure within this segment, possibly due to the relatively small amount offered.

The 364-day T-Bills, however, painted a more

compelling picture. Demand far outstripped supply, with investors bidding for NLe 457,700.90 thousand against a supply of NLe 457,566.30 thousand. This oversubscription highlights the continued appetite for longer-term debt, even as investors carefully weigh the risks.

The highest bid price stood at 86.65 percent, while the lowest dipped to 85.45 percent. The BSL ultimately cleared at a

rate of 85.50 percent, resulting in an average discount price of 85.84 percent and an annualized yield of 16.55 percent.

A closer examination of these figures reveals a subtle but significant shift. While demand is undeniably healthy, the annualized yield of 16.55 percent on the 364-day T-Bills represents a marginal increase.

Analysts believe this uptick reflects growing concerns about inflation and the BSL's

The higher yield indicates a crowding into longer maturities for yield pickup, which may influence subsequent debt issuance and rollover planning.

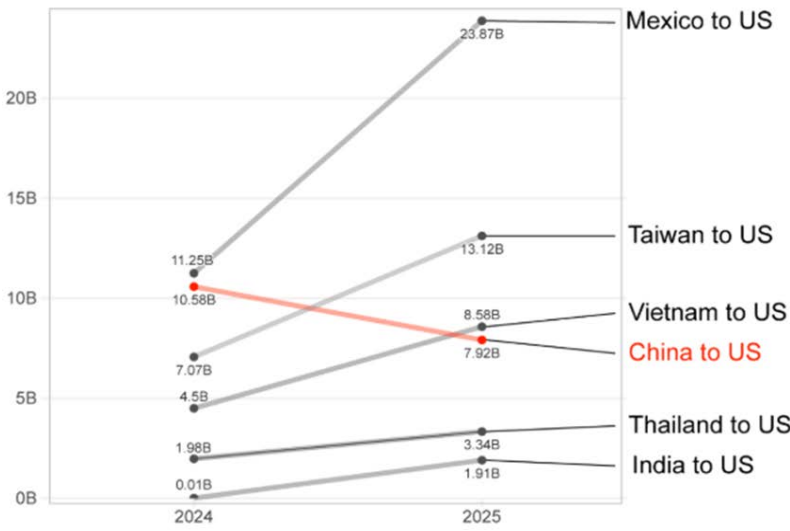
As the BSL continues to manage debt maturities in a context of cautious liquidity and domestic demand for safe assets, market participants will be watching how the next auctions balance yield, price, and execution efficiency amid evolving macro conditions.

potential future monetary policy responses. It signals that investors are demanding a slightly higher premium to compensate for the perceived risk of holding Sierra Leonean debt in the face of economic headwinds.

Demand-supply parity, especially in the 364-day tenor, suggests a measured appetite for longer-dated securities at prevailing yields, with investors seeking higher compensation for duration risk.

International Trade in Computers

Jan to April



Source OEC.WORLD

Trade Committee conducts oversight in key industries

The Parliamentary Oversight Committee on Trade and Industry, has concluded a four-day oversight in Freetown, focusing on major players across the country's industrial and trading landscape.

The committee, chaired by Veronica Sesay, assessed the progress, challenges, and adherence to parliamentary agreements of various companies impacting Sierra Leone's economy. Confidence Trading Company (CTC), a leading rice importer, hosted the delegation.

In her opening remarks, Sesay stressed the committee's mandate to obtain first hand information on industry progress, achievements, and challenges in order to craft practical solutions that advance national development. The committee reiterated its constitutional role in ensuring accountable public and private sector conduct, underscoring Parliament's oversight powers.

Among the highlights, Kissy Industry showcased progress under a Parliament-ratified agreement to expand vegetable oil production to meet local and

By Ibrahim Mansaray

regional demand, underscoring a broader push to diversify supply chains and reduce import dependence.

On the corporate social responsibility front, several companies demonstrated active community engagement, supporting school children and religious institutions, among other initiatives. A consistent thread across visits was a commitment to quality, with several firms engaging the Sierra Leone Standards Bureau to verify

product standards.

Rockcem revealed a massive cement factory project aligned with a 2022 Parliament-ratified agreement, while Zala Petroleum Sierra Leone Limited, visited at Mongebgah, Jui Regent Road, highlighted its role in helping to stabilize fuel prices and pledging continued contributions to national growth.

ODHAV Industries showcased locally produced iron rods with positive worker welfare indicators, including medical, salary, safety, and security aspects, reflecting strong governance in labor practices.

Rock Y. Line announced extensive slippers and rubber footwear production, signaling broader manufacturing expansion.

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NEWS

US\$1Trn lost To Mental Crisis

The World Health Organization (WHO) has estimated over one trillion dollar -annually- as mental health-related productivity losses globally. Even at this, Government spending remains alarmingly low, with mental health receiving a median of just 2 percent of national health budgets. The disparity in spending is vast: high-income countries invest up to US\$ 65 per person on mental health services, while low-income countries spend just US\$ 0.04.

The findings are drawn from the WHO's World Mental Health Today and the Mental Health Atlas 2024, which offered detailed look at the global state of mental health care.

Although 71 percent of countries have formally integrated mental health into primary care systems, only 45 percent have legal frameworks that fully comply with international human rights standards. More than one billion

people around the world are now living with mental health conditions, according to a comprehensive new report released by the World Health Organization (WHO).

Disorders such as depression and anxiety are now the second leading cause of long-term disability globally, fuelling

a silent epidemic that exacts a heavy toll on individuals, communities, and economies.

The human cost is equally stark. Suicide remains a major global health issue, with 727,000 deaths recorded in 2021. While the United Nations set a goal to reduce suicide rates by one-third by 2030,

current progress indicates only a 12% decline is likely to be achieved—far from what is needed.

Still, there are signs of progress. Since 2020, the proportion of countries including mental health and psychosocial support in emergency and disaster responses has more than doubled, rising from 39

percent to over 80 percent. Yet major gaps persist. Fewer than 10 percent of countries have made a full shift to community-based mental health care, and access to outpatient services and telehealth remains inconsistent, especially in rural and under-resourced areas.

W H O

Director-General Dr. Tedros Adhanom Ghebreyesus urged global leaders to act decisively: “Investing in mental health means investing in people, communities, and economies... Mental health care must be treated not as a privilege, but as a basic right for all.”

These findings will be central to discussions at the upcoming 2025 UN High-Level Meeting on Mental Health and Noncommunicable Diseases, set to take place in New York on September 25. The event is expected to draw world leaders, health ministers, and civil society advocates aiming to elevate mental health to a top-tier global development priority.

The WHO reports emphasize that while awareness is growing, the world remains at a crossroads. Without urgent policy shifts, stronger financing, and rights-based reforms, the global mental health crisis will continue to escalate—impacting not just those living with mental illness, but society as a whole.



At a recent launch, Bala Amarasekaran - founder of Tacugama (from left of photo) is seen here with the Deputy Minister of Tourism, Ms Kadifatu Kamara, the Environment and Climate Change Minister Mr Jiwah Abdullai, and the

Sierra Leone reaffirms commitment to peace in Yenga

Deputy Minister of Information and Civic Education, Bocakarie Bawoh, has reaffirmed Sierra Leone's commitment to resolving the long-running Yenga border dispute with neighboring Guinea through peaceful and diplomatic channels.

Speaking at the government's weekly press briefing in

By John Marah

Freetown, Bawoh said the government will continue to prioritize dialogue, stressing that “any use of force would only escalate tensions.”

His remarks followed the recent visit of a high-level ECOWAS delegation to Sierra Leone on August 26, led by Dr. Odigie

Brown. The team was tasked with conducting an independent and inclusive assessment of Yenga, a small but strategically important border community that has been the subject of contention between Sierra Leone and Guinea for more than two decades.

The ECOWAS mission engaged with a wide range of stakeholders, including

government authorities, local leaders, security officials, and community representatives, in a bid to gather credible information and explore a path toward lasting settlement.

Bawoh emphasized that Sierra Leone values the support of regional partners like ECOWAS and the African Union in finding a durable solution.

He assured the public that the government remains in constant dialogue with Conakry and is determined to maintain the spirit of good neighborliness.

The Yenga issue traces back to the 1990s, when Guinean troops occupied the area during Sierra Leone's civil war to help fight rebels. Although both governments have since signed

multiple communiqués pledging to resolve the matter, the withdrawal of Guinean forces and final demarcation of the border remain outstanding.

Observers say Sierra Leone's stance on diplomacy over confrontation reflects both its commitment to regional peace and its broader foreign policy of non-aggression.



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MOTORING

Electric Cars Are nothing new

You may think the buzz around EVs is a recent phenomenon. In fact, electric cars were driving silently around our streets as far back as 1837. However, in these early days, non-rechargeable batteries hampered their practicality. Rechargeable batteries arrived around 1881, and it was thought the UK would take up EVs soon afterwards, when the London Electrical Cab Company unveiled the Bersey taxi. Sadly, it was expensive to run and unreliable, damaging its reputation and torpedoing any chance of success. Development of EVs continued over the

following decades, but it wasn't until the launch of the Tesla Model S in 2012 when the world once again began to take EVs seriously. The Nissan LEAF was the world's first 'mass market' EV. Launched in 2010, within a decade there were more than 500,000 examples of Nissan's electric hatchback on the world's roads, with over 180,000 of those registered in Europe. The LEAF was the first EV to pass the



400,000 registrations milestone and Nissan also reports that, up to the end of December 2020, all those LEAFs contributed to 2.5 million fewer tonnes of CO2 entering the environment. Electric vehicles have clever tech. Unlike most petrol or diesel vehicles, electric cars are packed with innovative technology to save precious energy and help you go further. Regenerative braking systems help recover

kinetic energy under deceleration, sending it back to charge the car's battery, and potentially boosting range. EVs can also be pre-conditioned, which helps to preserve range. This is done by pre-heating or pre-cooling the car's interior before any journey begins. Usually accessed by a smartphone app connected to the car or by the on-board infotainment system, the car's driving range will not only be maximised, but its battery life could be lengthened as well. If the car is plugged in and charging, it takes power from the mains supply – so there is no impact on the range available.

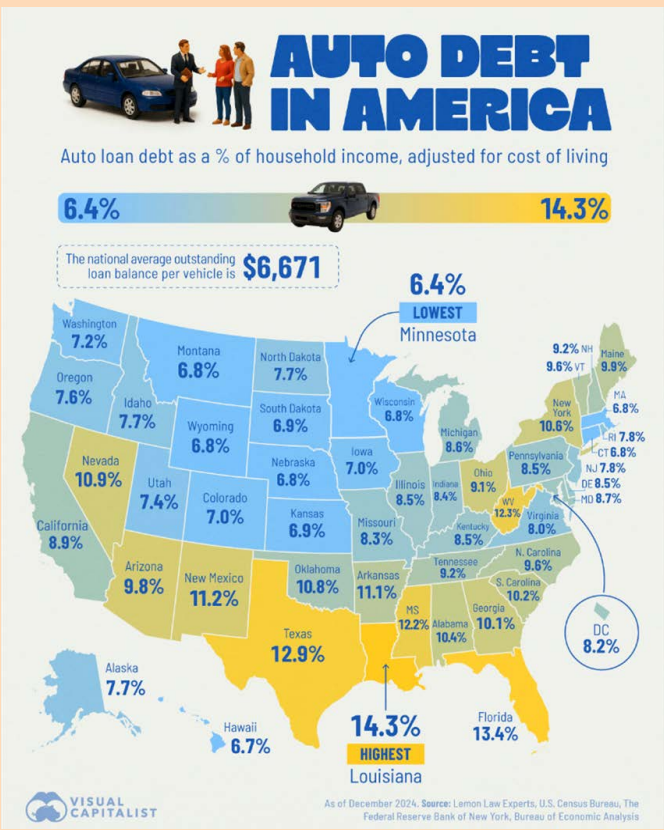
U.S. States With the Highest (and Lowest) Auto Debt

Americans are spending more on car payments than ever, and for many, those loans represent a significant portion of their income. This visualization breaks down auto loan balances as a percentage of income across all U.S. states. The data for this visualization comes from Lemon Law Experts. This analysis combines Federal Reserve auto loan data with U.S. Census

By Bruno Venditti

figures on household vehicle ownership to estimate average loan balances per vehicle. To ensure fair state-by-state comparisons, values were adjusted for cost of living using Bureau of Economic Analysis regional price parities before calculating each state's auto debt-to-income ratio. Southern States Top the Auto Debt Rankings

Louisiana leads the nation with an auto debt-to-income ratio of 14.33%, followed closely by Florida (13.39%) and Texas (12.88%). These states also rank among the highest in terms of average loan amounts per vehicle. Warm climates, long commutes, and car-centric infrastructure contribute to the trend. Northeastern and Upper Midwestern States Have Lowest



Debt Burdens Minnesota (6.40%), Hawaii (6.73%), and Massachusetts (6.76%) have the lowest auto debt-to-income ratios. These states typically have higher average incomes and some also count with better public transportation infrastructure, reducing reliance on expensive personal vehicles. The National Picture: Averages and Outliers Nationally, the average outstanding loan balance per vehicle stands at \$6,671. Many states fall near this benchmark, but the spread from top to bottom is substantial.

Motoring Guide

How do I get a copy of my car service history? If you are looking to get a copy of your car service history, there are a few different ways you can go about doing this. The first is to contact the dealership or garage where you had your car serviced and ask for a copy. They may be able to provide you with a record of the dates

and type of work that was done. If you cannot remember which garage or dealership you used, you can always try calling them and asking for the details. Another option is to contact your car manufacturer or a specific online resource that specialises in car service history. Many car companies will provide you with an online version of your

car service history, or they may be able to provide you with a hard copy. You may need to provide some personal information to access this service. Finally, you can try checking your car's owner's manual or other documentation that came with the car. Many manufacturers include a service history sheet in the documentation, which will provide

you with a list of all the services that have been done to your car. **Do I need a full service every year?** It is recommended that a full car service once a year or every 12,000 miles, whichever comes first. This is important if you want to keep your vehicle in the best condition possible.

What is included in a full service of a vehicle? A full service of a vehicle typically includes an oil and filter change, a visual inspection of fluid levels and components, a wheel alignment check, a brake inspection, and an inspection of the air filter and other filters. Additionally, it may include a tire rotation, a spark plug replacement, a fuel filter check, a

cooling system check and a check of the battery, charging system, electrical connections, and belts. A mechanic will also check of the suspension, exhaust system and steering components. Other services that may be included are a transmission service, a windshield wiper replacement, and a flush of the brake, power steering and cooling systems.

GLOBALIZATION

International Monetary System: Currencies in a Changing World

Over several decades, the international monetary system (IMS) has remained broadly stable and centered on the US dollar, despite momentous global changes. This stability has been accompanied by rising asymmetries between the global economic and monetary system as economies deepened specialization in trade or finance, while the US dollar is used as the primary global currency across various areas.

However, recent geopolitical and economic developments could weaken this stability, warranting a recurrent monitoring of the evolving system. This chapter—the first of periodic monitoring of the IMS—documents historical developments, provides some conceptual foundations, and proposes indices to track key trends in the IMS. Introduction The IMS is a critical foundation of the global economy. A stable IMS provides the orderly underlying conditions that are necessary for financial and economic stability (IMF 2016). Since at least the late 19th century, the country at the center has contributed to its stability by providing various global public goods (Kindleberger 1973, 1976, 1981; Koehane 1980). These include promoting open trade and a steady flow of capital, coordinating macroeconomic policies, and last resort lending.

From the 1940s onwards, that country has been the United States (Kindleberger 1976; Irwin and Obstfeld 2024), with the US dollar playing a critical role in each of these functions—serving as the vehicle for international trade and finance, the benchmark



for exchange rate stabilization, and the global safe asset (Gourinchas 2019; Rey 2024). The central role of the US dollar has been resilient, or even strengthened, despite profound transformations over the past several decades. These have included the collapse of the Bretton Woods system of fixed exchange rates, the end of the Cold War, and the creation of the euro. Such developments have repeatedly reignited public discussion over the IMS and speculation about reforms.

Yet, the dollar dominance has endured—transitioning from de jure to de facto anchor of the system after 1971—underpinned by complementarities among various uses and network externalities—as all users benefit from using the same currency as others. In addition, the unparalleled depth and liquidity of US financial markets and the safe asset status of US Treasuries

have further reinforced its dominance.

The dollar-centric IMS has in turn supported global financial and economic stability and trade and financial liberalization in the 21st century, not least by lowering transaction costs and reducing exchange risks. Nonetheless,

Nonetheless, these developments

include rising geopolitical fragmentation concerns, the rise of new trade or financial centers including China, the changing role of the United States as world banker and insurer, and rapid advances in digital payment technologies. Albeit gradual so far,

The dollar-centric IMS has in turn supported global financial and economic stability and trade and financial liberalization in the 21st century, not least by lowering transaction costs and reducing exchange risks. Nonetheless, recent geopolitical and economic shifts could weaken network externalities, creating potential vulnerabilities in the system.

recent geopolitical and economic shifts could weaken network externalities, creating potential vulnerabilities in the system.

these changes could lead to some reshaping of the IMS, with potential far-reaching implications for the global economy (Nurkse 1944;

Farhi, Gourinchas, and Rey 2011; Eichengreen 2011a; Rey 2024; Rogoff 2025). Incidentally, the public discussion of the IMS in recent months has reached the highest level since the end of the Bretton Woods fixed exchange rate system in early 1973 (Figure 2.1).

Given these considerations and the IMF's mandate to ensure an effectively operating IMS (IMF 2011, 2012, 2016), this chapter takes stock of key trends of the IMS and, critically, proposes new indices, with a view to monitoring them periodically. While the definition of the IMS is very broad, this chapter and its sequel will focus on one aspect of it, centered around international currencies and payment systems.

2 This narrower focus reflects the critical role played by the center country and its currency in ensuring global economic and financial stability, as discussed earlier. An appreciable change in the role of international currencies will also constitute an early signal of significant shifts in the IMS in its broad sense. Moreover, the IMF will continue to occasionally update its comprehensive analysis of the IMS, including broader aspects of the IMS and vast policy issues that are excluded from this monitoring chapter. This chapter asks three main questions. (1) What were the salient features behind the rise of the US dollar's dominance and what is its current state? (2) What have been the economic transformations that lay behind the dollar-centered IMS and how have they been interacting with the use of international currencies?

(3) What are the ongoing evolutions of the IMS? These questions are answered in the following

key points: The dollar's dominance in the IMS has come about gradually and once established, has been remarkably resilient, underpinned by the strength of the US economy and the depth of its financial markets. Geopolitical developments—such as the collapse of the Soviet Union—further entrenched its de facto central role.

The dollar plays a central role across various areas, over and above the US economic weight. A new composite index of international currency usage underscores the stability of its global role, attesting to network externalities and strategic complementarities across the dollar's various international functions.

Supported by the stable dollar-centered IMS, global trade and finance have achieved a remarkable integration in the 21st century. In the process, economies have become increasingly specialized, leading to shifts in the centrality of the largest economies in global trade and finance networks. This has contributed to growing asymmetry among economies' centrality in these networks and the international use of their currencies. Both the centrality and asymmetry are measured by new indices proposed in this chapter.

Against the backdrop of stable dollar dominance, the rise in the asymmetry index suggests that network externalities remain strong, reinforcing the stability of the dollar-centric IMS and facilitating economic specialization. Most recently, however, geopolitical and economic developments could weaken network externalities down the road, signaling potential changes in the IMS. These developments underscore the need to closely monitor current developments that could ultimately affect the IMS.

AVIATION



Dubai Airport launches ‘Red Carpet’, world’s first passport-free departure corridor

Travellers at Dubai International Airport can now complete departure procedures in seconds — without showing a passport, boarding pass, or even stopping — thanks to a groundbreaking new innovation known as the “Red Carpet” smart corridor.

Developed by the General Directorate of Residency and Foreigners Affairs (GDRFA) Dubai in collaboration with Dubai Airports, the service is being hailed as the first of its kind worldwide. Officials say it represents a major leap forward in passenger experience, combining cutting-edge technology with Dubai’s vision to remain a global aviation leader.

“This service, which is the first of its kind globally, allows you to complete your travel procedures in seconds without presenting any travel documents,” said

Brigadier Walid Ahmed Saeed, Assistant Deputy

Passport-free, paper-free, hassle-free

At the core of the “Red Carpet” experience is its fully automated,

integrated flight data to confirm their identity, verify bookings, and process their exit — all within seconds.

Brigadier Saeed said

2. **Biometric Match** – Cameras authenticate identity against registered biometric data.

3. **Seamless Departure** – Flight details are confirmed automatically, without the need for passports or boarding passes.

the project embodies the UAE’s vision of zero bureaucracy while maintaining world-class security standards.

The technology was developed entirely by Emirati experts, underscoring the UAE’s commitment to homegrown innovation.

Travellers welcome the change

Passengers told Gulf News the experience felt effortless and futuristic. Families praised the stress-free process, business travellers highlighted the time savings, and tourists described it as ‘like magic.’

Many also noted they felt reassured by the fact that security checks were already completed in advance.

A step towards ‘zero bureaucracy’

Currently available for departing passengers at Terminal 3, the system will soon expand to arrivals and other terminals. Lt. Gen. Mohammed Ahmed Al Marri, Director General of GDRFA Dubai, said

How it works

Travellers must register once by linking their passport details to a biometric photo at standard counters. After that, they can use smart gates and the new corridor for all future journeys. The service is open to passengers of all nationalities and ticket classes.

A new era in air travel

With this launch, Dubai is once again setting a global benchmark in aviation, uniting speed, security, and convenience. “This corridor is not just a service,” Brigadier Saeed said. “It is Dubai’s message to the world that the future of travel is here.”



Passengers using ‘Red Carpet’ smart corridor, a biometric immigration system, at Dubai International Airport Terminal-3 that allows passengers to complete passport control in seconds.

Director for Airport Affairs at GDRFA Dubai. “Just by walking through this corridor, you have completed your exit.”

document-free process. Travellers simply walk through a sleek corridor as the system uses artificial intelligence, biometric cameras, and

the system relies on three pillars:

1. **Pre-verified Security** – Passenger information is checked in advance.



EXECUTIVE SUITE

Without Giorgio Armani, suits might still be stiff and padded, and we might have never known designer glamour on the red carpet.

Giorgio Armani, a designer who rewrote the rules of fashion not once but twice in his lifetime died penultimate Thursday at his home in Milan. He was 91. He twice rewrote the rules of fashion: first by softening the structure of a man's suit, creating a look that soon enough found favor among a female clientele. Later, he became one of the first designers to court celebrities like Michelle Pfeiffer and George Clooney, who wore his clothes onscreen and about town. Of course, using celebrities as glamorous sandwich boards has since become de rigueur.

"His clothes were both armor and uniform, but they were never aggressive,"

His death was announced by his company, the Armani Group, which said he had been working "until his final days."

A reluctant designer but an instinctive empire builder, Mr. Armani initially became a household name by adapting a custom from traditional Neapolitan tailors: softening the internal structure of a man's suit to reveal the body inside. Simply by removing shoulder pads and canvas linings, Mr. Armani devised what in the early 1980s became a new male uniform, the easy and almost louche sensuality of which soon enough found favor among a female clientele.

"All the women of my generation, including Hillary Clinton, were wearing jeans in the 1960s," said Deborah Nadoolman Landis, a costume designer and historian and founding director and chair of the David C. Copley Center for Costume Design at the University of California, Los Angeles. "But where do you go from

Passage:

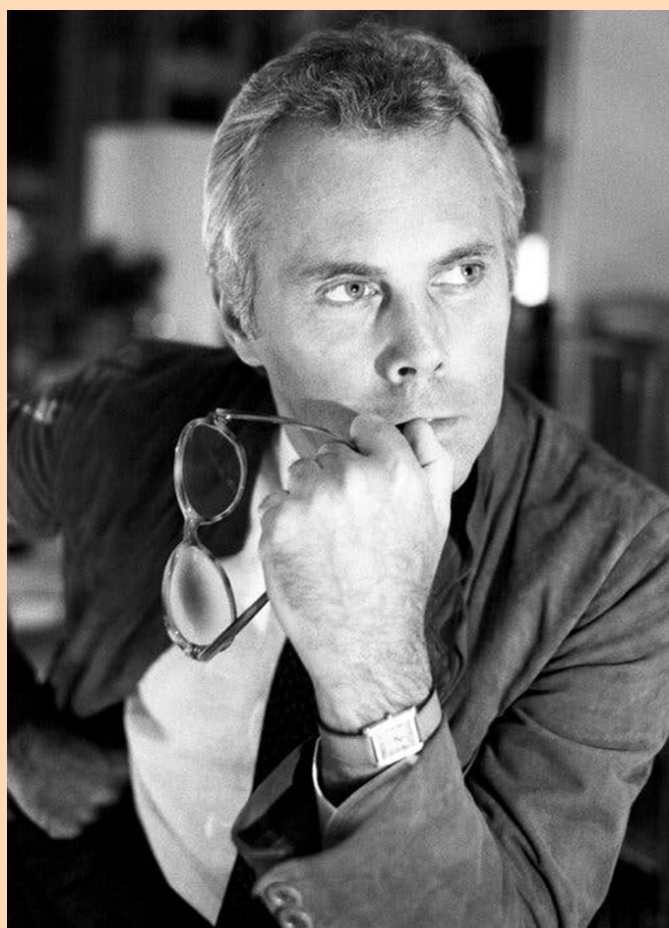
Exit Giorgio Armani, Master of the power suit

Woodstock? How do you professionalize that look when those women start entering the work force? You professionalize it by wearing a feminized suit from Armani."

Androgynous, luxurious, positioned somewhere between the stuffy establishment attire popular among male executives at the time and the prim skirt suits favored by many professional women, Mr. Armani's designs offered an alternative form of power dressing.

For a time, in Wall Street corner offices, Madison Avenue boardrooms and the executive suites of many Hollywood talent agencies, an Armani suit was the default uniform of authority, an occupational armor rendered in crepe or cashmere and cast in a somber palette from which the designer would seldom stray.

"Armani is one of



those, like Coco Chanel with the little black dress, as important for what he contributed socially through dress as for what he specifically designed,"

said Harold Koda, a former head curator of the Costume Institute of the Metropolitan Museum of Art who was a curator, with Germano

Celant, of an Armani retrospective at the Guggenheim Museum in New York in 2000.

Early to embrace and mythologize Mr. Armani, the fashion press was initially magnetized by him as much for his cinematic good looks — piercing blue eyes, a mahogany tan and an athletic physique he would enjoy displaying well into his 80s — as for the assured yet ascetic aura he projected at a time when fashion designers had begun to emerge as pop culture celebrities in their own right. In the Italian media, he was lionized as "King Giorgio."

Eventually, the fashion flock would move on from a design vocabulary his critics occasionally derided as repetitive and out of step. Yet if this troubled Mr. Armani, he never let on, possibly because the colossal advertising budgets deployed by his family-held company (which in 2023 posted

revenues of \$2.65 billion) all but guaranteed that his work would receive lavish and largely reverent coverage in the press. As it turned out, the unruffled self-assurance he maintained was validated when, in recent years, the pendulum swung back to the styles of the 1980s and Mr. Armani was once again lauded as a style prophet.

Alliance With Stardom

Though anything but camera shy, Mr. Armani nevertheless viewed himself less as a performer in what he once termed "the movie of life" than as its presiding spirit. And cinema, as he declared in "Made in Milan" (1990), a 20-minute documentary about him directed by Martin Scorsese, had always been his true love.

"I would like to have been a director," Mr. Armani said in the film. "The passion is still in my blood."



Mr. Armani, left, with the actors Lauren Hutton and Richard Gere in 2003 at the Royal Academy of Arts in London, which hosted an exhibition dedicated to the designer's career.

ENERGY



OPEC To Increase Output By 137,000bd

OP tranche of voluntary cuts first announced in April 2023.

In a statement, OPEC said the group would undertake the hike in October "in view of a steady global economic outlook and current healthy market fundamentals, as reflected in the low oil inventories." Saudi Arabia and Russia will lead the increase with 42,000 b/d of additional production each.

The meeting lasted just 11 minutes, according to one source in the room. The

producers agreed to meet again Oct. 5 and retain the option to pause or reverse the increases, OPEC said in its statement.

It is not yet clear if the increase will continue after October, but one delegate said the 137,000 b/d may occur monthly for one year, effectively phasing out the 1.65 million b/d of cuts in 12 months.

OPEC+ officials say the actual realized volumes could be lower than the announced increment, in the range of 60,000 b/d to 70,000 b/d, due

to compensation efforts and production capacity constraints.

They added that the group is in a better position than in 2024 to "manage the market" after concluding the 2.2 million b/d of cuts.

Should OPEC+ complete that phaseout, it will leave just 2 million b/d of group-wide cuts in place.

Many analysts had expected the key producers to hold output flat after agreeing to conclude their 2.2 million b/d unwinding and hand the UAE an additional 300,000 b/d increase,

Energy Companies To Shed Jobs

International oil and gas companies plan to shed more jobs in 2025 after cutting thousands last year as

prices remain under pressure and consolidation gathers pace. Benchmark Brent crude futures are down about 10%

year-to-date, impacted by increased OPEC+ output and persistent demand uncertainty tied to U.S. trade policy.

Shell Completes Sale In Colonial Enterprises

Shell Midstream Operating LLC (SMUS), a subsidiary of Shell plc ("Shell"), has completed the previously announced sale

of its 16.125% interest in Colonial Enterprises, Inc. ("Colonial") to Colossus AcquireCo LLC, a wholly owned subsidiary of Brookfield Infrastructure Partners L.P. and its institutional partners (collectively, "Brookfield").

The divestment reflects Shell's focus on performance, discipline

and simplification and enables the company to concentrate on areas where it has scale and competitive advantage.

Together with Shell, the co-owners of Colonial Enterprises, Inc., have sold 100% of their Colonial shares to Brookfield. Colonial was previously divided among five partners: Shell Midstream Operating LLC (16.125%), Koch Capital Investments Company, LLC (28.088%); KKR-Keats

Pipeline Investors, L.P. (23.443%); La Caisse (16.549%); and IFM Investors (IFM) (15.795%).

The sale values Shell's share of Colonial at \$1.45 billion, inclusive of approximately \$500 million in non-recourse debt and excluding customary closing adjustments.

Colonial operates as an independent company and fully owns Colonial Pipeline Company (CPC), a non-operated venture, as well as Colonial Marketing Company.

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CAREER & JOBS

10 Things That Destroy A Job Interview

**1. Balance Yourself**

When an interviewer asks what your greatest weaknesses are, counterbalance them with your positives. Don't just say, "I'm inexperienced," follow it up

with a positive like, "...but I'm also willing to learn and take direction well."

2. Confidence

It's a fine line between confidence and cockiness, but

learning to toe the line puts you above the rest. While you don't want to sound arrogant in your interview, there's nothing wrong with selling your skillset—you want them to

know why you're the best candidate, after all.

3. Do Your Research

Look into the company beforehand. Search LinkedIn to see who will interview you. Prepare thorough questions to show your interest. Going in prepared can be the difference between you and another candidate.

4. Ask the Right Questions

There's nothing wrong with asking about salary and working conditions—but standout questions can set you apart from the rest. Inquire about what a typical day looks like or how the company has changed in the last few years.

5. Mention Their Values

Company websites often describe ideal

values on their "About Us" page, which is a good place for information. If they value loyalty, work that into an answer of yours. If they highlight hard work, remind them that you're willing to do what it takes for a role.

6. Be Yourself

Preparing answers is all well and good, but you want to be yourself first and foremost. Don't go in there with a script or an idea of who you think the company wants. It can get awkward for both of you if there's no ebb and flow to the conversation—not to mention, this is their first impression of you, so you want it to be authentic.

7. Practice a Good Intro

Whether that's through a handshake or a proper greeting, practice how you'll introduce yourself. The first question interviewers often ask is for more information about yourself, so rehearse what

you'll say, too. Your intro is basically a sales pitch, so make it succinct.

8. Bring Your Resume

We know it seems a little redundant, but show up with more than one copy of your resume. It shows that you're prepared, you can follow along with their questions, and sometimes interviewers forget their copy! Better safe than sorry.

9. Eye Contact

Eye contact is a simple but efficient way to show you're confident. Try not to fidget or stare at your shoes when they ask a question either—shy behavior is usually a deterrent in interviews.

10. Send a Thank You Email

After all is said and done, send a thank you email to the interviewer. A quick, "thank you for your time" is all you need to stand out among other candidates, and it helps hiring managers remember you.

The Many Benefits Of Volunteering

It undoubtedly looks good on your CV. But did you know that there are loads of other brilliant benefits of volunteering, both for your career, your health and your social and personal life? Here are just 11 of the ways that giving back can also give back to you.

1. Gain experience in a different sector or role

This is an obvious one, but the benefits of volunteering are most evident if you want to change career, and especially if you want to move into the charity sector. You get to try out a new role or specialism, as well as gain some valuable experience. Even if you volunteer in a different area to the one you'd like to work in, having volunteer experience still boosts your CV. It gives

you valuable insight into the charity sector and shows you're proactive and altruistic.

Don't forget that becoming a trustee is also a form of volunteering and can help you to gain experience at a more senior level.

2. Make new contacts

If you're looking for a paid job in the sector, then volunteering is a great way to network and build contacts—almost without trying. And the more connections you make, the more likely you are to be the first to hear about available new roles.

3. Fill a skill or experience gap

As well as generally gaining experience and learning new skills, volunteering can be a helpful tool if you need to fill a particular

gap in your experience. For example, if you're working towards the next rung on the career ladder and you need more digital content experience, volunteering to support a charity's social media could be an ideal opportunity.

4. Support a cause you're passionate about

Another benefit of volunteering for the

volunteer is that it gives you an outlet to be true to yourself by supporting a cause you believe in. Whether it's climate change, protecting

If you're looking for a paid job in the sector, then volunteering is a great way to network and build contacts—almost without trying.

animals or helping children learn to read, there will be a chance for you to live your values through volunteering.

5. Forge social connections

You'll get the opportunity to meet lots of new

people, and depending on the cause you support, from all different backgrounds. These social connections are good for your health, with volunteering proven to help overcome loneliness. Nervous about volunteering on your own? Then why not get a friend involved too?

6. Support your local community

Giving back and getting involved with your community is one of the New Economics Foundation's Five Ways to Wellbeing. Not only does supporting your local area help you to feel connected to your immediate surroundings and build the social connections mentioned above, but people who are proactively kind to and help others report being happier. Feeling useful and needed by

others increases your sense of purpose and raises your self-esteem.

7. Gain in confidence

Getting out there and volunteering, meeting new people, learning new skills and knowing you're doing something worthwhile can all give you a huge confidence boost and sense of pride in your achievements. And this is one of the benefits of volunteering that will very much spill over into all the other areas of your life—bonus!

8. Improve your physical health

Regular volunteering can increase your physical health due to factors such as increased exercise and fresh air. Even virtual volunteering from home can help your brain stay sharp, which reduces the risk of age-related diseases such as Alzheimer's. Some studies have even shown that volunteering can make you live longer.

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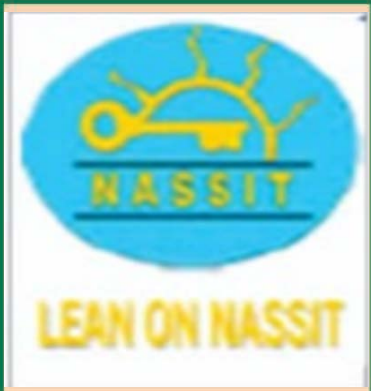
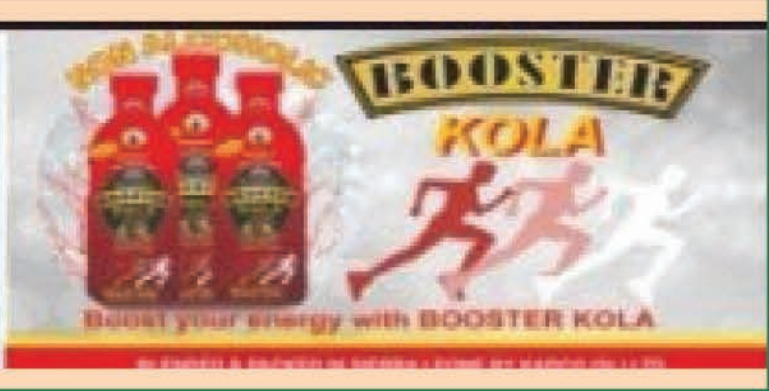
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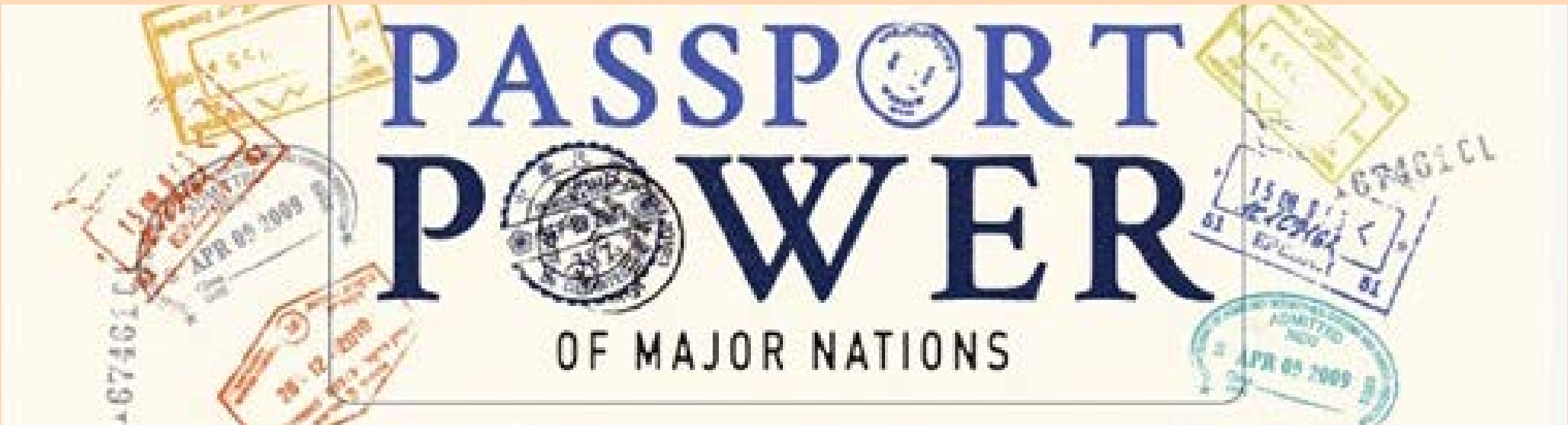
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TRAVEL & TOURISM



The Passport Power Of The World

Passport power reflects a country's diplomatic influence and the resulting global mobility the country's passport provides its citizens. This infographic ranks the strength of major countries' passports in 2025 by the number of visa-free destinations each passport gives access to,

using data from Henley & Partners. Singapore Has the World's Most Powerful Passport in 2025 In 2025, Singapore retains its title as the country with the world's most powerful passport, with visa-free access to 193 destinations. In the data table below, you can see the full list of major

countries and the number of visa-free access their passport provides: Singapore's passport power reflects the country's strong international relations and economic stability. Japan and South Korea follow closely with access to 190 destinations each, continuing Asia's dominance in passport strength.

Passport Power of European and English-Speaking Countries European countries like France, Germany, Italy, and Spain all rank highly with access to 189 destinations. European countries all generally have strong passports, with Switzerland the lowest among the major

European nations at 187 visa-free destinations. In terms of native English-speaking countries, the UK (186), Australia (185), and Canada (184) outpace the U.S., which now grants visa-free access to 182 destinations. **The Weaker Passports Among Major Countries** Among larger

emerging markets, Brazil and Argentina have moderately high access (170 destinations), while Russia and Türkiye fall further behind at 114. Notably, China (83), India (58), and Vietnam (50) sit near the bottom of the list, reflecting limited travel freedom despite their large populations and growing global roles.

Google In The Dock, Fined £2.5bn

Google has been fined €2.95bn (£2.5bn) by the EU for allegedly abusing its power in the ad tech sector - the technology which determines which adverts should be placed online and where. The European Commission said on Friday the tech giant had breached competition laws by favouring its own products for displaying online ads, to the detriment of rivals. It comes amid increased scrutiny by regulators worldwide over the tech giant's

empire in online search and advertising. Google told the BBC the Commission's decision was "wrong" and it would appeal. "It imposes an unjustified fine and requires changes that will hurt thousands of European businesses by making it harder for them to make money," said Lee-Anne Mulholland, global head of regulatory affairs at Google. "There's nothing anti-competitive in providing services for ad buyers and sellers, and there are more alternatives to

our services than ever before." US President Donald Trump also attacked the decision, saying in a post on social media it was "very unfair" and threatening to launch an investigation over European tech practices that could lead to tariffs. "As I have said before, my Administration will NOT allow these discriminatory actions to stand," he wrote. "The European Union must stop this practice against American Companies, IMMEDIATELY!"





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NEWS

Stats SL Gives Update On Upcoming Census

As part of its commitment to delivering a credible and inclusive 2026 Population and Housing Census, Statistics Sierra Leone (Stats SL), recently convened a two-day engagement with members of the advisory and technical committees in Freetown.

The engagement served as a strategic platform to update committee members on progress made so far, outline the roadmap ahead, and gather expert input to

strengthen census preparedness. It reflected Stats SL's ongoing dedication to transparency, collaboration, and technical excellence.

Statistician-General and Chief Census Officer, Mr. Andrew Johnny, speaking at the workshop expressed gratitude to committee members for their continued guidance and reiterated the importance of regular stakeholder engagement to ensure the success of the census. Mr. Moses Williams, chairman of the

Stats SL Council, lauded the progress recorded so far and encouraged ongoing technical support from all partners.

Delivering a goodwill message on behalf of the United Nations Population Fund (UNFPA), Mr. Edourd Talnan, chief technical adviser (CTA) for the census, reaffirmed UNFPA's support and emphasized the importance of data quality, integrity, and stakeholder coordination.

Presenting a

comprehensive progress update, Mr. Lansana Kanneh, deputy Statistician-General, reported on the following key areas:

Pilot Cartographic Mapping: Successfully completed to test the tools, methods, and workflows for nationwide mapping.

Preparation for National Mapping: Operational plans, timelines, and resource requirements were outlined to ensure a seamless nationwide rollout.

Pilot Census (Dec 2025): Planned to test all components of the census—data collection tools, training modules, logistics, and enumeration strategies.

Digital System Readiness: Updates on mobile data collection platforms, secure data storage, and digital processing systems to ensure technological efficiency.

Public Awareness Strategy: A robust communication plan involving media, community leaders, and influencers to drive participation and understanding among citizens.

Procurement Updates: Transparent acquisition of equipment, materials, and services with a focus on value for money and timely

delivery.

Coordination Structures: Strengthened internal and external coordination frameworks to support operational efficiency.

Resource Mobilization: Current funding levels were shared, with appreciation for government and partner support, while highlighting the need for continued financial backing.

Interactive sessions enabled committee members to provide technical feedback, raise pertinent questions, and offer actionable recommendations. The deliberations underscored a shared commitment to delivering a comprehensive, inclusive, and high-quality national census.

Guinean Squeeze Trade

Continued from PAGE 1

be exploited.

The situation has sparked growing calls as development experts and local stakeholders are calling for government and regional intervention within the Mano River Union (MRU). The urgent need for the harmonized market regulations, transparent transactions, and tailored support structures for women traders has become crucial.

As experts emphasize, empowering these traders is not only a social imperative but a key economic driver for regional stability, food security, and poverty reduction.

Council Finances Stink

Continued from PAGE 1

parliament unearthed unethical practices threatening effective service delivery and public trust in the administration of the councils. The Committee scrutinized financial compliance, procedural adherence, and procurement practices, targeted councils including Kambia, Portloko, Kono, Koinadugu, Karene, Tonkolili, Bombali, Kenema, Kailahun, Pujehun, Bo, and Bonthe, among others. The scrutiny, underpinned by Section 93 of the 1991 Constitution, forms part of the parliament's broader effort at ensuring prudent financial management and effective service

delivery across all government institutions.

While council administrators presented reports on their activities, achievements, and challenges, the Committee's observations painted a less satisfactory picture. A key finding revealed that most councils are in violation of Section 119 of the Local Government Act 2022. Further digging exposed discrepancies in financial documentation, suggesting potential irregularities.

The investigation further highlighted the impact of delayed financial allocations on council operations, hindering their ability to effectively implement projects and deliver essential services. In some cases, the committee

found that funds earmarked for specific construction projects had not been used judiciously, raising concerns about value for money and potential misuse of resources.

Moreover, the committee also discovered violation of procurement laws by some councils with respect to doing advertisement for procurement purposes. Despite the shortcomings, the committee acknowledged progress in gender inclusiveness within council structures.

Ambross Lebby, chairman of the Parliamentary Committee, emphasized the committee's commitment to ensuring full compliance with the law.

Poor Foreign Trade

Continued from PAGE 1

manufacturing—means the country is earning less foreign exchange from the UK market.

This decline could strain Sierra Leone's already fragile balance of payments, especially at a time when the country depends heavily on imports of refined goods, pharmaceuticals, and machinery to support its economy.

As at March 2025, the UK recorded a total of £81 million in imports receipts from Sierra Leone. It reflects Sierra Leone's continued reliance on foreign goods and services. While this trade brings in critical supplies like medicines, clothing, and machinery, it also increases Sierra Leone's dependence on external markets, adding

pressure on domestic industries that struggle to compete.

On investment, the factsheet shows that while the UK holds £68 million in Foreign Direct Investment (FDI) in Sierra Leone, Sierra Leone's investment presence in the UK dropped sharply to £2 million, a 66.7 percent fall (£4 million) from 2022. This underscores the weak outward investment capacity of Sierra Leone's economy and its marginal role as a global investor.

Economists warn that unless Sierra Leone strengthens its export base—by diversifying beyond raw commodities and boosting value-added industries—the widening trade gap could deepen, limiting growth opportunities.



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DIGITAL MARKET



Recent advances in digital technologies are transforming financial markets. Improvements in computer hardware, networking infrastructure, and software development have facilitated new financial activities such as high-frequency trading, mobile banking and payments, and crypto-asset issuance and trading.

Tokenization is considered one of the recent financial innovations facilitated by technological changes. Several government-sponsored initiatives, involving central banks and private financial institutions, have been recently announced or are underway to test its potential effects.¹ The Boston Consulting Group estimates that, by 2030, asset tokenization could reach \$16 trillion or 10 percent of global GDP. This note examines the potential impact of tokenization on financial markets. In particular, it presents a conceptual framework rooted in economic first principles to consider the effect of tokenization on

Tokenization and Financial Market Inefficiencies(1)

market inefficiencies.

Inefficiencies are grouped into two broad categories. The first is frictions, which include information asymmetries, search problems, transaction costs, and counterparty risks.

The effects of frictions on financial markets can be usefully analyzed along the lifecycle of an asset (issuance, exchange, servicing, and redemption). The second category includes externalities, internalities, and market power. This note takes existing market structures (including the role of intermediaries) and regulation as given. To the extent that tokenization reduces market inefficiencies, policymakers may wish to carefully evaluate their approach to regulating, adopting, and encouraging tokenization developments.

This note, however, does not investigate policy responses. Throughout this note, a digital token refers to an asset or a representation of an asset on a digital ledger that is shared,

depends on the accuracy of asset ownership and the predictability of transaction orders. Trust is needed for agents to willingly transact on the ledger. Programmability

the investors permitted to hold certain assets, can all be hard coded into, and executed by, the ledger. Moreover, transactions can be contingent on one another and bundled to occur as one.

The features of token ledgers can be achieved to varying degrees. The features are continuous rather than dichotomic. One ledger may exhibit greater sharedness than another or may support a broader set of programs. Tokenization refers to the creation of assets or representations of assets on a digital token ledger. The definition of token ledgers used in this note is akin to that considered in studies by Aldasoro and others (2023) at the Bank for International Settlements, the Committee on Payments and Market Infrastructures (CPMI 2024), and the

Financial Stability Board (FSB 2024). Similar to these studies, this note discusses distributed ledger technology (DLT) as one (prominent) technological implementation for tokenization, but not as part of what defines a token. This stands in contrast to various other studies, including in the private sector, which tie distributed ledgers to the definition of digital tokens (Banerjee and others 2023; Carapella and others 2023; Hedera).

This note's focus on the features of tokenization, which can be implemented in different models, guides the choice for a technology-neutral definition. Although the note describes different models of tokenization, the analysis of the effects on market inefficiencies is not specific to a particular model, unless stated explicitly. This note centers on a conceptual analysis, although it also summarizes the few existing empirical estimates of the effects.

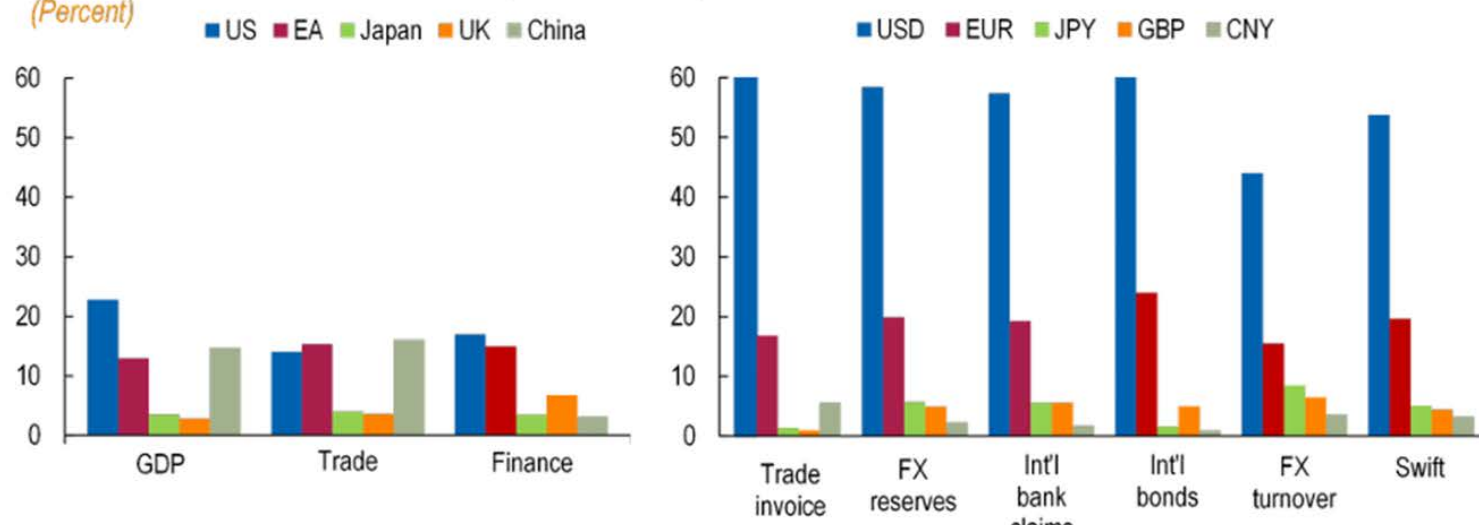
The effects of tokenization on financial market inefficiencies emanate primarily from improvements in the sharedness and programmability features of ledgers, whereas trust is a necessary condition for their utilization. More shared and programmable ledgers have the potential to reduce market frictions in asset issuance, trading, servicing, and redemption. For example, such ledgers could mitigate certain forms of counterparty risk through simultaneous settlement, enable faster settlement, and reduce search frictions. *Continues on next edition*

This note's focus on the features of tokenization, which can be implemented in different models, guides the choice for a technology-neutral definition. Although the note describes different models of tokenization, the analysis of the effects on market inefficiencies is not specific to a particular model, unless stated explicitly.

trusted, and programmable. Sharedness refers to the capacity of transacting parties to possess, acquire, and transfer assets on the ledger. Trust

means that assets—the financial applications associated with them, such as repos and swaps—and the conditions for transactions, including

Figure 2.3. Share in Global Economy and Currency Composition in 2023
(Percent)



TRAVELOGUE

The Day-Trippers Come for Trieste

A steady stream of tourists clad in shorts and sneakers marched from a hulking cruise ship into the stunning piazza of a northern Italian city, many making a beeline for an alluring cafe with rows of outdoor tables. As a long line began to form in the square, well-dressed locals quickly downed their last sips of espresso and paid their bills.

It could be a summer morning in Venice, where relentless tides of tourists have left many residents of the city known as “La Serenissima” feeling anything but serene. This scene, however, is playing out about 100 miles east, in the port city of Trieste.

These surges of visitors are directly related to efforts by Trieste’s more famous neighbor, Venice, to limit overtourism and damage to its fragile lagoon. Since 2021, the largest cruise ships have been forced to dock in nearby cities with deeper harbors, rather than in Venice itself.

But those big ships didn’t exactly take Venice off their itineraries. Many



of them now stop in Trieste, where visitors board buses for the roughly two-hour ride to Venice. With those waves of visitors showing no signs of diminishing, residents of Trieste now wonder if they, too, will soon be swamped.

The cruise ships dock beside the Piazza Unità d’Italia, Trieste’s central square, discharging their passengers into the heart

of the city and making their growing influence impossible to ignore.

In 2019, 177,000 cruise passengers passed through Trieste; in 2022, that figure jumped to 425,000, and it continues to rise. Last year, Trieste welcomed more than half a million passengers. And although fewer cruise ships are set to dock in Trieste this year, those that

do will be carrying more passengers.

Now, when cruise lines advertise a stop in Venice, many of them mean Trieste. Norwegian Cruise Line, for example, advertises “Venice (Trieste)” itineraries. Other companies like MSC Cruises and Costa Cruises have also shifted toward Trieste, where passengers typically take

a quick walk around town before boarding buses. The piazza ebbs and flows between crowds and calm as ships come and go.

Locals have mixed feelings about the influx of tourists. Some welcome the chance to show off their city, which has traditionally been overlooked by travelers, or feel optimistic about the effects on the local economy and

businesses.

“We are getting exponentially more customers every year, so we are happy,” said Riccardo Faggioto, the owner of Caffè degli Specchi, a spot that draws tourists fresh from cruise ships. Affectionately called “Trieste’s living room” by locals, the cafe is a popular place to linger over cappuccinos in the morning and Aperol spritzes in the afternoon. “Tourists come here and they are able to see something typical, because the cafe is full of Triestines as well,” Mr. Faggioto said.

Others worry about the perils of “eat and flee” tourism. Annalisa Metus makes and sells delicate works of paper art, like 3-D cards, at a studio about a four-minute walk from the cruise dock. She said she had seen a shift in what Trieste looks like, thanks to cruise-related tourism. “In recent years, many of the already few artisan workshops have closed and been replaced by restaurants, the only businesses that can afford the exorbitant rents demanded in the city center,” she said.

Dealing With Losing Travel Documents Abroad

By Danielle Gelfand
Losing your travel document while overseas can be a hassle, but the process of getting a replacement and getting yourself home is simple once you know what to do.

This summer, on a hot Paris subway, one hour into our family vacation, my husband’s wallet — containing our passports, money and credit cards — was stolen. His initial reaction was unrestrained (“Daddy just said the F word six times,” our then-7-year-old daughter noted), and we didn’t know what to do.

We got lucky. Because our contact information was in the wallet, we received a call soon after that it had

By Danielle Gelfand

been found. We retrieved it just in time to make our train to Bordeaux, but as the doors shut, I discovered that my passport was gone.

It can happen to anyone. According to the U.S. State Department, almost 900,000 American passports were reported lost or stolen between January 2024 and the end of July 2025. If you’re unfortunate enough to be in that position, you aren’t alone — you can arrange for an emergency replacement.

Here are five steps you can take in case you suddenly find yourself passport-less in a foreign land.

Take stock of what’s

missing

Take a deep breath and assess the situation. Backtrack to make sure your passport is gone. Once you’ve declared it lost or stolen, it’s no longer valid for travel. If it was stolen, see if anything else was taken.

“Do you have identification? Do you have credit cards?” said Harding Bush, associate director for security operations at Global Rescue, which provides travel risk and crisis management services.

If you’re the victim of a robbery, go to the local police immediately. That helps prevent unauthorized use of your passport, and it’s just one of the measures you should take to guard against identity theft. “If your passport is gone, particularly with credit cards or



other identifying information, you’ll want to take all the steps that you would in the United States if that kind of thing happened,” said Elizabeth Gracon, who manages services for overseas citizens for the

State Department.

You also might need a police report to leave the country — even if you have a replacement passport, some countries may want to know why you’re leaving with a different one. If you

have travel insurance, a report may be required to file a claim.

“This is the No. 1 reason that our embassies and consulates exist overseas, the safety and security of U.S. citizens,” said Ms. Gracon. “We are going to get you home.”

The process for requesting an emergency passport varies slightly by country, but you’ll need to call the embassy or go to its website to start the process, which consists of two steps. You report the passport was lost or stolen — this can be done online or in person, in which case you’ll need a signed and printed form — and make an appointment to apply in person for a replacement; you’ll need printed and signed forms for that, too.

STATISTICAL SIERRA LEONE

Part A.1

Tariffs and imports: Summary and duty ranges

Summary		Total	Ag	Non-Ag	WTO member since		1995
Simple average final bound		47.3	40.3	48.5	Binding coverage:	Total	100
MFN applied						Non-Ag	100
Simple average	2024	12.0	15.9	11.4	Ag: Tariff quotas (in %)		0
Trade weighted average					Ag: Special safeguards (in %)		0
Imports in billion US\$							

Frequency distribution		Duty-free	0 <= 5	5 <= 10	10 <= 15	15 <= 25	25 <= 50	50 <= 100	> 100	NAV
		Tariff lines and import values (in %)								in %
Agricultural products										
Final bound		0	0	0	0	0	98.9	1.1	0	0
MFN applied	2024	0	26.6	18.9	0	42.9	11.6	0	0	0
Imports										
Non-agricultural products										
Final bound		0	0	0	0	0	99.7	0.3	0	0
MFN applied	2024	2.0	40.5	21.4	0	35.7	0.4	0	0	0
Imports										

Part A.2

Tariffs and imports by product groups

Product groups	Final bound duties				MFN applied duties			Imports	
	AVG	Duty-free in %	Max	Binding in %	AVG	Duty-free in %	Max	Share in %	Duty-free in %
Live animals and meat	40.0	0	40	100	24.6	0	35		
Dairy products	40.0	0	40	100	16.1	0	35		
Fruits and vegetables	39.8	0	40	100	19.8	0	35		
Coffee, tea, cocoa and spices	39.9	0	40	100	19.2	0	35		
Cereals and food preparations	39.5	0	40	100	12.1	0	35		
Oilseeds, fats and oils	40.1	0	50	100	12.3	0	35		
Sugars and confectionery	40.0	0	40	100	12.6	0	35		
Beverages and tobacco	46.7	0	80	100	17.5	0	35		
Cotton, silk and wool	38.0	0	40	100	5.0	0	5		
Other agricultural products	40.2	0	50	100	8.6	0	35		
Fish and fish products	49.9	0	50	100	16.0	0	20		
Minerals and metals	48.9	0	50	100	11.9	0.2	20		
Petroleum	50.0	0	50	100	7.7	19.0	10		
Chemicals	48.4	0	50	100	7.0	6.5	35		
Wood, paper, furniture	49.5	0	50	100	12.0	3.8	20		
Textiles	50.0	0	50	100	16.2	0.2	35		
Clothing	50.0	0	50	100	20.0	0	20		
Rubber, leather and footwear	50.0	0	50	100	12.3	1.3	20		
Mechanical, office and computing machinery	43.0	0	50	100	6.2	0	20		
Electrical machinery and electronic equipment	48.0	0	50	100	12.0	0.6	20		
Transport equipment	49.0	0	80	100	8.4	1.8	20		
Other Manufactures	49.2	0	50	100	14.3	2.1	20		

Part B

Exports to major trading partners and duties faced

Major markets	Bilateral imports		Diversification		MFN AVG of		Pref.	Duty-free imports	
	in million		95% trade in no. of		traded TL		margin	TL	Value
	US\$		HS 2-digit	HS 6-digit	Simple	Weighted	Weighted	in %	in %
Agricultural products									
1. European Union	2023	59	3	3	11.7	0.5	0.5	100.0	100.0
2. Senegal	2023	3	2	2	18.8	19.4	19.4	100.0	100.0
3. United States of America	2023	3	2	3	4.2	0.9	0.9	93.3	99.8
4. Ghana	2023	2	2	2	13.6	33.7	33.7	100.0	100.0
5. India	2023	1	1	1	27.5	34.6	0.0	0.0	0.0
Non-agricultural products									
1. China	2023	1,038	1	3	5.0	0.0	0.0	100.0	100.0
2. European Union	2023	157	2	3	4.6	0.1	0.1	100.0	100.0
3. United Arab Emirates	2023	48	1	2	4.3	0.1	0.0	13.1	98.4
4. Japan	2023	35	1	1	0.0	0.0	0.0	100.0	100.0
5. India	2023	29	4	4	4.3	0.9	0.0	28.6	67.1