

Inflation: West & North Defy National Pace



See Page 2

5 Key Hidden Transferable Skills



See Page 10

£1.5bn Uplift To Rescue Jaguar



See Page 5

Food Inflation Accelerates 1.67%

By Ibrahim Mansaray

Statistics Sierra Leone (SSL) has reported a 6.45 percent dip in the annual national consumer price inflation (CPI) year-on-year (YoY) for August 2025. It peaked 5.85 percent during the review month as against the 6.45 percent recorded in preceeding month of July.

However, the Month on Month (MoM) inflation highlights a considerable increase in Food and non-alcoholic beverages at 2.33 percent. It was 0.66 percent in previous month of July. The surge in food prices - a key driver behind the overall increase in monthly inflation - requires monitoring given its impact on household budgets. Other categories experiencing upward movement on a monthly basis include Clothing and footwear, Health, Miscellaneous goods and services.

The month on month (MoM) inflation for August 2025 rose sharply 1.51 percent from July's 0.32 percent, underlining a monthly acceleration in consumer prices driven by several working-cycles in the economy. Annual

Continues on PAGE 13

2026 Budget: Energy Sector Eyes NLe951m

By Ibrahim Mansaray

The Ministry of Energy is eyeing a lion share of the national budget in fiscal 2026. The all important sector is seeking a whopping NLe951 billion for its operations and

programmes in the coming year.

Shebora Kamara, Director of Policy Research, Planning, Monitoring, and

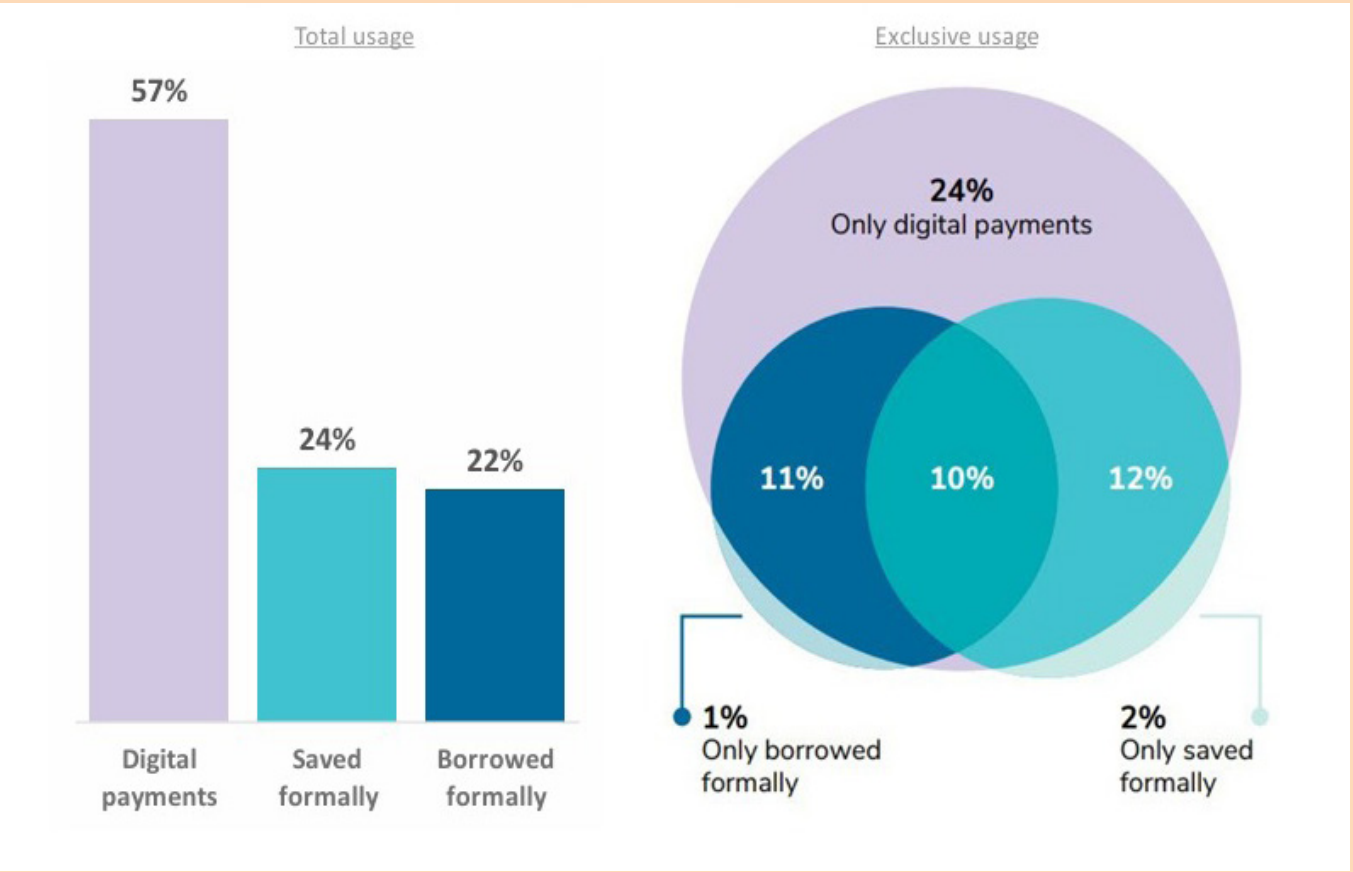
Evaluation in the ministry, detailed the Ministry's strategic focus on strengthening national grid infrastructure, including projects like the 225KV Transmission Line from

Bumbuna to Waterloo Newton and electrification initiatives for ecological agro-zones to support its budget proposals. These projects, he said would compliment the "Feed Salone" project and

build on the successes being recorded in the expansion of grid infrastructure, transmission lines, and rural electrification projects.

This came into light as the Ministry of Finance (MoF) embarks on bilateral budget discussions for fiscal year 2026. Government Ministries, Departments, and Agencies (MDAs) have equally presented budget proposals, made cases for funding whilst presenting performance updates on their 2024 and 2025 activities. The Ministry of Energy presented a NLe 951,678,600 budget for 2026. The beleaguered energy sector's total request for the year totalled NLe951,678,600 Following on the heel of this a 73billion proposal of the Ministry of Transport and Aviation. Director of Transport and Aviation, Hindolo Shiaka, asserted that

Continues on PAGE 13



Chest Beating SALWACO Flaunts Improved Revenue

The Sierra Leone Water Company (SALWACO) has reported enhanced revenue performance even as it is yet to conclude present fiscal year's operations.

Finance Director of

SALWACO, Lahai Kamara while advocating for an uplift in 2026 allocations highlighted the company's ongoing operations across ten towns and reported that its 2024 revenue target has already been achieved 95.6

percent. NLe 8.22 million out of the NLe 8.25 million earmarked for collection during the year is already in the kitty.

SALWACO, she stated recorded a 21 percent

Continues on PAGE 13



afrimoney

Buy EDSA Top-Up and get 10% INSTANT CASHBACK

Valid till 10th Each month

DO AM YU SEF

Dial *161*2*2*1#

World Business Briefs



Japan Faces Shortage Of Beer

Japan is facing a shortage of Asahi products, including beer and bottled tea, as the drinks giant grapples with the impact of a major cyber-attack that has affected its operations in the country. Most of the Asahi Group's factories in

Japan have been at a standstill since last week after the attack hit its ordering and delivering systems. Major Japanese retailers, including 7-Eleven and FamilyMart, have now warned customers to expect shortages of Asahi products.

TESCO Raises Red Flag On Tax

Ken Murphy, boss of TESCO, UK's top tier retailer has said he did not want to see a repeat of the last Budget, when "the industry incurred substantial additional operating costs". His comments came as the UK's largest supermarket

upgraded its profit forecast for the year. He warned the government against adding extra costs to UK retailers in the upcoming budget. Chancellor Rachel Reeves will reveal her Budget on 26 November, with the widespread expectation that some taxes will increase.

Co-op Loses £206m To Cyber-attack

The Co-op has said the cyber-attack it suffered earlier this year cost it at least £206m in lost revenues. The retailer's IT networks were infiltrated by hackers in April, resulted in payment problems, widespread shortages of goods in shops, and the loss of customer data. Co-op

chair Debbie White said the "malicious" attack had caused "significant challenges" in the first half of 2025. Overall, the retailer reported a £75m underlying pre-tax loss in the six months to 5 July, compared to a £3m profit in the same period a year earlier.

Bodycare Goes Down With 444 Jobs

All remaining Bodycare stores are to close with the loss of 444 jobs after the health and beauty chain's administrators failed to find a buyer for the shops. The business, which fell into

administration earlier this month, was "no longer viable to continue" trading because of "the shortage of stock and significant costs" associated with operating the stores, its administrators said.

Inflation: West & North Defy National Pace

The Western and Northern regions continue to outpace the nation in respect of inflation. The remaining regions remain in single digits, offering a complex scenario for policy-makers and businesses alike. This development indicates that price pressures are being contained and have not escalated to levels that could trigger broader economic instability. Statistics Sierra Leone reported for the month of August 2025 consumer price inflation masked by significant regional variations, as four regions experienced slowdown in annual inflation rates

from 0.28% in July. These figures suggest persistent inflationary pressures in major urban centers, potentially driven by housing costs and related urban expenditure. In contrast, the Eastern, Southern, and Northern Regions have all seen a deceleration in their YoY inflation rates. The Eastern Region saw its inflation rate fall from 3.44% in July to 2.02% in August (1.25% MoM, up from 0.03% in July). The Southern Region

the Northern Region declined steeply, from 9.98% to 6.58% (1.65% MoM, up from 0.28% in July). These downward trends hint at easing price pressures in less urbanized areas. The North-west Region is the outlier, experiencing an uptick in its inflation rate, from 2.77% in July to 4.43% in August (2.53% MoM, up from 0.22% in July). This suggests localized factors, potentially related to agricultural production or regional

recorded rates above the national average for August. These areas, often characterized by higher population density and economic activity, could be experiencing sustained cost pressures in sectors like housing and utilities. The persistence of single-digit inflation across all regions provides some reassurance that inflationary pressures, while present, are contained. However, the regional disparities necessitate a nuanced approach from policymakers.

The data suggests that targeted interventions, rather than broad monetary tightening, may be more effective in addressing the specific drivers of inflation in each region. Monitoring the trends in the North-west Region is particularly important to understand the underlying factors driving its inflationary surge.

This regional breakdown highlights the importance of adapting pricing and supply chain strategies to local conditions. Consumers, especially those in the Western and Northern Regions, may continue to feel the pinch from higher living costs, as close monitoring of regional inflation trends will be essential to assess whether the divergences persist or converge.

The data suggests that targeted interventions, rather than broad monetary tightening, may be more effective in addressing the specific drivers of inflation in each region. Monitoring the trends in the North-west Region is particularly important to understand the underlying factors driving its inflationary surge.

showed a similar trend, decreasing from 4.17% to 3.48% (3.06% MoM, up from -0.98% in July). However, supply chains, are driving price increases in this area. Notably, the Western and Northern regions

Summary Timeline for the Census

Phases	Duration (Mth)	2024					2025												2026												2027															
		J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D		
Census preparatory activities	15																																													
Cartographic Mapping	15																																													
Pilote Census	8																																													
Main Enumeration	11																																													
Data Evaluation	5																																													
Data Processing	8																																													
Data analysis, reporting and dissemination	18																																													



NEWS ANALYSIS

About Us

The Newspaper Financial Standard, a weekly tabloid on business and economy is a publication of the Aba Jo'onu Prudential Group. Freetown, Federal Republic of Sierra Leone.

Motto
The Smartest Way to Think.

Editorial

Editor In Chief/Publisher:
Terry Adewale St Fajembola.

Snr Business Correspondent:
John Kellie Marah

Reporters:
Joan Bannister,
Dolly Jones,
Alusine Kargbo,
Marilyn Allen
Vicky Sawyer

Copy Editor
Mayor A. Adewale

Regional Editor (Europe & Asia)
Ibrahim Mansaray.

Advertorial & Special Projects

Alimatu Kargbo
Advertisement and Special Projects Executive

Management & Corporate
Terry Adewale St Fajembola
Publisher/CEO

Sento Conteh
Vice President (Corporate Services)

Ibrahim Mansaray
Vice President (Ombudsman)

Ken Adefolaju Adewale
Company Secretary/Corporate Governance

ID Sola FASH
Vice President (Special Projects & Advertorial)

Editorial philosophy and mission
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.

Contacts:
News: editorial@financialstandardsl.com
Complaints: feedback@financialstandardsl.com

Adverts & Special Projects:
advertisement@financialstandardsl.com



Thomas Babadie, Chieftain of the Forum of Sierra Leonean Youth Network (FoSLYN) 3rd from left of photo with executives of the Independent Police Complaints Board (IPCB) at the recent signing ceremony of MOU between the two bodies.

All Hopes On Domestic Revenue As Aid Dwindles

Sierra Leone is aggressively pursuing strategies to bolster domestic revenue, as officials revealed at the 2026 budget policy hearing recently.

Minister of Finance Sheku Bangura outlined a multi-pronged approach focused on both enhancing traditional revenue streams and exploring innovative financing mechanisms to fund the nation's "Big Five Game Changers" development agenda.

The 2026 budget aims to underpin the Medium Term National Development Plan 2024-2030, which includes achieving food security, developing human capital, investing in infrastructure and technology, and creating a more inclusive workforce.

Bangura indicated recent economic progress, pointing to a single-digit inflation rate of 6.45 percent in July 2025, attributing this to exchange rate stability, moderate global commodity prices, increased domestic

By Ibrahim Mansaray

food production, and prudent monetary policy backed by fiscal consolidation measures.

However, a stark reality check underscored the urgency of the situation, as a country rich in mineral resources, the current extractive model yields disproportionately low benefits.

"Over the past six years, the value of mineral exports amounted to \$4 billion, yet only \$187 million (4.6 per cent) accrued to the state," Bangura said, highlighting that in 2023 extractive exports hit \$1.2 billion, but government revenue stood at a mere \$48 million.

The minister acknowledged a public debt-to-GDP ratio of 48.9 percent in 2024, committing to managing debt levels. He also highlighted the IMF's approval of a \$248.5 million, 38-month arrangement in October 2024, with an immediate

disbursement of \$46.6 million.

"The implementation of the new program is fully on course, and we are taking corrective actions agreed with the fund geared towards meeting all structural benchmarks and commitments by the end of November 2025," he affirmed, and expressed optimism for a second disbursement following a review of the country's economic performance.

Minister of Planning and Economic Development Kenyeh Ballay reinforced the call for internal resource mobilisation.

"The international financing landscape is changing drastically, and efficient development systems are declining," she warned.

She added that global economic conditions make it imperative for developing countries like Sierra Leone to prioritize internal resource generation.

Ballay announced that

MDAs should focus on existing capital projects, with no new projects receiving funding next year.

Vice President Dr. Mohamed Jalloh in a keynote address emphasized the shifting global landscape, with developed nations increasingly prioritizing domestic needs over foreign aid. He called to broaden the tax base, rationalise tax exemptions, and invest in technologies to reduce human interaction in revenue collection while enhancing compliance and minimizing leakages through digitalization.

The 2026 policy plans to enhance traditional sources of domestic revenue through effective and efficient tax management using technology, while exploring other innovative strategies on climate finance, carbon trading, debt swapping, and state commercial participation in mining of natural resources through the Mineral Wealth Fund.



NEWS

Agencies vie for funds for fiscal '26

The Ministry of Finance (MoF) has commenced crucial bilateral budget discussions of Ministries, Departments and Agencies (MDA), with financial proposals for financial year 2026.

The talks, at the Treasury Building, pit ministries against the purse-strings as they vie for funding to fuel the nation's ambitious "Big Five Game Changer" agenda, with input from civil society, district oversight committees, non-state actors, and the media.

The ministries of Agriculture, and Basic and Senior Secondary Education, key pillars of the "Big Five" initiative led the budget defence presentations.

The government aims to reduce reliance on traditional income streams and maximize its own resources and is calling for financial creativity by its agencies.

The Ministry of Agriculture, under the "Feed Salone" program, is requesting

Nle115,548,100. Chief Agriculturist Abdulai Jalloh articulated the ministry's vision of becoming a socio-economic engine,

including the cultivation of over 23,437 hectares of rice, development of irrigation infrastructure, and distribution of agricultural

farmers through rice production hubs.

Following Agriculture, the Ministry of Basic and Senior Secondary

Expenditure Framework.

Deputy Director of Education, John Ansumana detailed the ministry's mandate

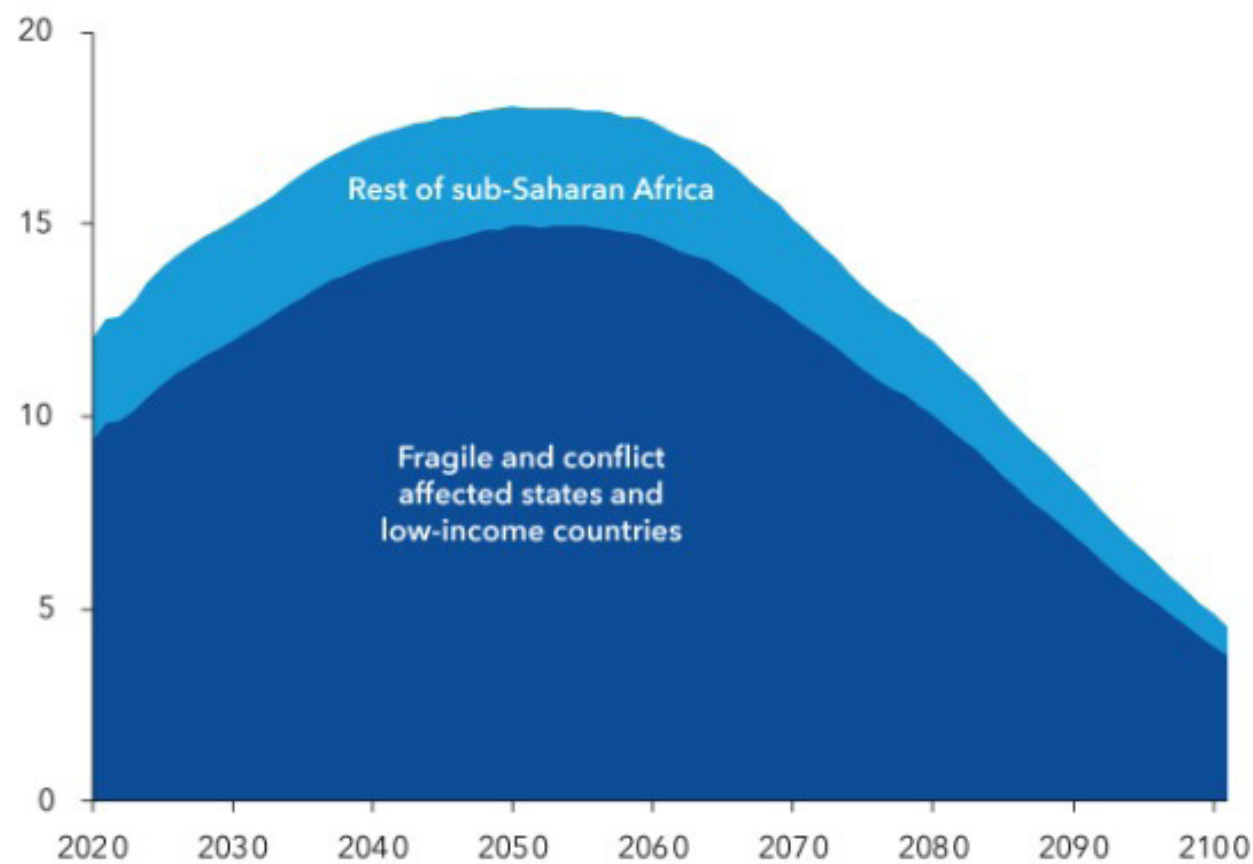
2024 and 2025, including the recruitment of 2,198 teachers, equipping science labs, phasing out double-shift schools, expanding beneficiary numbers for various programs, providing internet connections through the GIGA project, integrating out-of-school girls, expanding school feeding programs and other achievements.

Ansumana outlined plans for 2026, including the provision of learning materials to over 10,827 public and community schools, expansion of the school feeding program to one million beneficiaries, electrification and internet connectivity for 500 schools, and furniture provisions to eliminate double shifts in 100 schools.

Financial Secretary Matthew Dingie urged MDAs to adopt innovative approaches to revenue generation, emphasizing the need to diversify funding sources beyond traditional means.

The intensive scrutiny is intended to ensure transparency and accountability of the 2026 budget, and aligns with national priorities to foster sustainable development.

Estimated number of net additional jobs required per year, millions



fostering food security, employment, and poverty reduction.

He highlighted achievements under "Feed Salone,"

machinery nationwide, and emphasized the strategic pillars of the program, including enhancing value addition and empowering

Education (MBSSE) presented its NLE 1,422,435.70 request for the 2026-2028 Medium-Term

to oversee education policies and implement regulations across all levels. He highlighted key achievements in

FOSLYN Enters Pact With Complaints Board

The Independent Police Complaints Board (IPCB) and the Forum for Sierra Leonean Youth Network (FoSLYN) are collaborating on accountability and transparency. Towards this end the board has signed a Memorandum of Understanding (MoU) with FoSLYN in Freetown. Mr. Saa Kpulun, Chairman of the Board speaking at the occasion reiterated IPCB's commitment to promoting accountability and transparency with the Sierra Leone Police. Expressing its board's delight in partnering with the Civil Society, Kpulun extols its capacity for wider coverage and networking. "I believe the CSOs will assist the Board in delivering on

its mandate," he stated. He recalled the renewed Memorandum of Understanding between the Board and AdvocAid, a civil society organization, as well as the joint training they conducted on the Luanda Guidelines for police and correctional Service personnel.

Speaking at the occasion, Thomas Babadi, Executive Director, FoSLYN stated his organization's commitment to supporting the IPCB's statutory mandate, adding that such cooperation would be of immense benefit to young persons that may have run into conflict with the law. FoSLYN, according to him, promotes knowledge-based

training opportunities, and expressed hope for a stronger partnership and collaboration on advocacy.

Executive Secretary of the IPCB, Mr Rashid Kabba, observed that police oversight and accountability are incomplete without the active participation of civil society organizations and the media. He described the MoU a partnership document that would foster cooperation as well as facilitate referrals when need be.

The IPCB is a non-departmental Civilian Oversight Agency for the Police, established in July 2013 by the Police Council under Section 158 of the Constitution of Sierra Leone.

The Audit Service Sierra Leone (ASSL) has recently tabled a bold budget proposal for 2026, seeking a significant increase to Le 137.38 million from a Le 16.15 million ceiling in 2025. An increase labelled to bolster its opera-

Audit Service Seeks Uplift

for greater financial autonomy for crucial oversight.

This ambitious request was the focus of a rigorous parliamentary joint committee meeting convened at Parliament Building,

direction.

The engagement, saw representatives from various oversight committees delve into the rationale behind the proposed budget hike. Hon. Francis Kai-Samba, Chairman of the Finance Committee, emphasized the critical role of an adequately funded and independent ASSL in ensuring government accountability and fiscal transparency. He pointed out the need to provide the Audit service the needed support to carry out its mandate without constraints.

Mr. Selvin W.E. Bell, Deputy Auditor General for Finance and Corporate Services, presented a compelling case for the increased allocation.

This ambitious request was the focus of a rigorous parliamentary joint committee meeting convened at Parliament Building, where lawmakers meticulously scrutinized the agency's financial needs and future strategic direction.

tional capacity and deepen its impact on national governance, amidst growing calls

where lawmakers meticulously scrutinized the agency's financial needs and future strategic

MOTORING

£1.5bn Uplift To Rescue Jaguar

The UK government is underwriting a £1.5bn loan guarantee to Jaguar Land Rover – the embattled motor assembler in a bid to support its suppliers. Work at JLR's three UK facilities in the West Midlands and Merseyside was halted on 1 September following a cyber attack which forced it to suspend operations.

UK Business Secretary, Peter Kyle said the loan guarantee would help protect jobs in the West Midlands, Merseyside and elsewhere in the JLR supply chain. "We are offering a £1.5bn credit facility to JLR with the explicit intention that that is to support the supply chain into JLR as well," he said.

"This is a big moment, this will offer an enormous resource for JLR and the supply chain to get through the immediate challenges that they face." BBC sources hinted manufacturing will resume first at the engine



facility in Wolverhampton today Monday 6 October, while production at other plants will have a phased return. Mr Crane said JLR would start paying "their tier one suppliers", but how "the ones below those tiers get paid is a little bit more difficult to pick out."

He added: "That 1.5 billion is great... We probably need more and... need it quickly."

Chief executive of Coventry and Warwickshire Chamber of Commerce Corin Crane said replies to a survey it carried out indicated one in six

businesses were already making redundancies with others putting workers on zero-hour contracts – a fall out of JLR's suspension of operations. About 84 businesses are said to have responded to the survey, all from JLR's supply chain. "They accounted for 30,000 employees, so you

can see how big this issue is right across Coventry and Warwickshire, Black Country and Birmingham, and most of those businesses been impacted.

"Nearly half of them have been impacted financially."

Coventry-based Evtac Automotive, which

employs about 600 people, said it had probably laid off about 500 to date. Chairman David Roberts stated: "We're paying them on 80% of their normal pay."

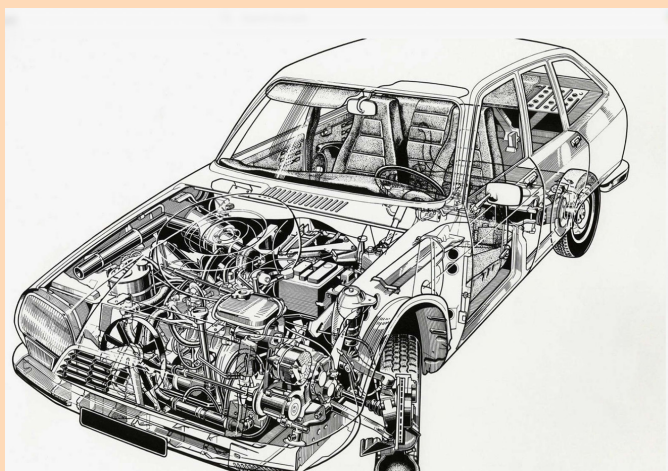
"That's coming out of our cash flow, obviously."

Asked whether the government acted quickly enough, he replied: "I'm slightly underwhelmed by the government's response to how they handled it."

"If the UK wants to have advanced manufacturing capability, if it wants 200,000 people who are employed in the industry to carry on, it's really got to come through a little bit... quicker and more agile to support the supply chain."

Mr Roberts also said the majority of "the tier ones really know their supply chain, so they'll be very strong at making sure that tier two, tier three is supported".

Citroën Birotor: A complicated Car To Make



Citroën more than dabbled with the notion of rotary power for its cars, but ultimately it decided against this design after experimenting with the Birotor. It used a Comotor 624 twin rotor engine as seen in the NSU Ro80 and it turned the GS base vehicle into a fast, refined cruiser. Citroën tested the car with 847 built and supplied to the public.

However, when Peugeot bought Citroën, the Birotor project was scrapped and most of the cars suffered the same fate when Peugeot bought them back. It felt the engine's complex and unreliable nature would damage the Citroën brand, so the few surviving Birotors offer an enticing glimpse of how Citroën might have developed if it had remained independent.

Car batteries, like most things, don't last forever, at some point they do need replacing. Year after year, car battery fitting and charging problems are one of the top reasons for roadside assistance calls. A flat, unreliable battery, is always an inconvenience and at times compromises safety and can be positively dangerous. Often, the reason a car battery fails is that it is simply too old and no longer up to the job it was designed for. If this is the case then unfortunately continuous jump-starting or recharging will not solve the problem and you will have to think about fitting a car battery as a replacement.

As a guide, the life of a regular car battery is usually somewhere between three and five years when properly cared for, but even this is dependent on several important factors

Why do car batteries go flat?

A battery will lose its charge and become flat if it is not used regularly,



Fitting A Car Battery

or if the car is used for short journeys only when the battery will not have enough time to recharge itself properly. The term for this is 'under charging'. This leads to a hardening of the lead plates within the battery that affects its ability to hold a charge. This is known as sulphation.

As a car battery works on a chemical reaction basis, the environment temperature and humidity can also play a crucial role in battery performance. A battery

operates at maximum efficiency at a temperature of 26.7°C or 80°F. Higher temperatures speed up internal corrosion within the battery's cells which reduces the life of the battery. Colder temperatures inhibit a battery's ability to provide sufficient power to start and run a vehicle.

Leaving an interior light on accidentally can be enough to run your battery flat if left on for long enough.

How to tell if your battery needs replacing

There is a simple test you can carry out to determine the condition of your battery and if you think you need to start thinking about fitting a car battery as a replacement. First, try starting your car at night with the headlights switched on. If the headlights are overly dim, put the vehicle in neutral or park if automatic, and rev the engine.

GLOBALIZATION

Behind the Veil of Tariff Fixation

MICHAEL PETTIS

SEPTEMBER 2025



The world needs a broader conception of trade policy that considers how economies allocate income

In the heated debates over trade policy in Washington and beyond, tariffs are often portrayed as the primary—or even the sole—instrument by which governments intervene in global commerce. They are easy to quantify, easier to politicize, and readily wielded in bilateral negotiations.

But this focus on tariffs is misleading. It obscures the more fundamental mechanisms by which countries shape their trade relationships with the world. Because a country's internal imbalances between consumption and production must always be consistent with its external imbalances, anything that affects the former must affect the latter, and vice versa. Tariffs are just one of many tools a government can use to change a country's internal imbalance. Like most such tools, tariffs work by shifting income from consumers to producers. But because of their visibility, they are often among the most politically contentious of these tools. By contrast, many of the most powerful trade interventions in today's world occur not as tariffs but as policy choices that don't appear to be related

to trade at all. Fiscal decisions, regulatory structures, labor policies, and institutional norms can all affect how income is distributed, and how economies are balanced between consumption and production, with far-reaching implications for global trade. To understand why tariffs receive such disproportionate attention, it helps to consider their visibility. A tariff is a line item in a trade negotiation affecting the price of an imported good. It's easy to identify, easy to weaponize, easy to reverse, and very obviously linked to trade. But the very simplicity that makes a tariff politically salient also makes it a poor proxy for trade policy as a whole.

Income transfer

At its core, a tariff is a tax on imports. By making foreign goods more expensive,

it gives domestic producers a pricing advantage. This can benefit certain industries and preserve jobs. But those benefits come at a cost: Consumers pay more for goods and services. The net effect is to transfer income from households to businesses, and it is this transfer that, by reducing the household share of GDP, reduces overall consumption relative to production.

This shifting of income from consumers to producers is the essence of trade intervention. Whether through a tariff, a tax subsidy, or a wage-suppressing labor law, the result is a change in the internal distribution of income that also has external implications. If consumption is taxed and production is subsidized, net exports are likely to rise. Conversely, if policies shift income from

producers to consumers, net exports are likely to fall. In this sense, any policy that affects the balance between household consumption and total output will also affect the balance between domestic saving and domestic investment, and so is effectively a trade policy.

Consider currency policy. When a country intervenes in foreign exchange markets to keep its currency undervalued, it achieves the same goals as a tariff. A weaker currency makes imports more expensive and exports cheaper, subsidizing production and taxing consumption. Like tariffs, this represents a transfer of income from net importers (the household sector) to net exporters (the tradable goods sector), but it occurs through exchange rates rather than in the form of tariffs.

Financial repression can have the same effect. In countries in which the

banking system serves mainly the supply side of the economy, suppressing interest rates is effectively a tax on the income of net savers (the household sector) and a credit subsidy for net borrowers (the producing sector). By transferring income from the former to the latter, it creates a domestic imbalance—just like the one created by tariffs or an undervalued currency—between consumption and production. This shows up in the form of higher net exports.

Strategic subsidies

Tax and regulatory policies can work similarly. Governments might provide direct or indirect subsidies to strategic industries, including by building infrastructure tailored to manufacturing clusters. These measures may not violate international rules on trade intervention, but

they change relative incentives within the economy in ways that mirror traditional protectionism. By making it cheaper or more attractive to produce than to consume, they achieve the same end: an internal shift that produces an external effect. Even labor market structures and social institutions can function as tools of trade intervention. In China, for example, the hukou system—a household registration system that limits rural migrants' rights in urban areas—has long served to depress wages and reduce household consumption. Although designed mainly to manage urbanization, the hukou system directly affects China's trade balance by limiting the growth of domestic demand relative to domestic supply.

Similar effects can be seen in policies that encourage environmental degradation (by increasing business profitability at the expense of health care costs), restrict labor from organizing, hold down minimum wages, or reduce the bargaining power of workers. By suppressing wage growth and limiting consumption relative to productivity growth, these policies create the same kinds of imbalances as tariffs, but they do so far more quietly.



Answer your **1414** call with
"I Love Africell"
 Live on Radio & TV
& WIN
 Millions of Leones

Tune in to **africell 102.5**
 everyday from **8am to 10pm**
 starting **11th of February**

& live on **AV & africell 102.5**
 & other major radio stations
 from **9pm to 11pm**
 on the **14th of February**



TECHNOLOGY & ICT

Cleaning Up Your Phone's Camera Mess

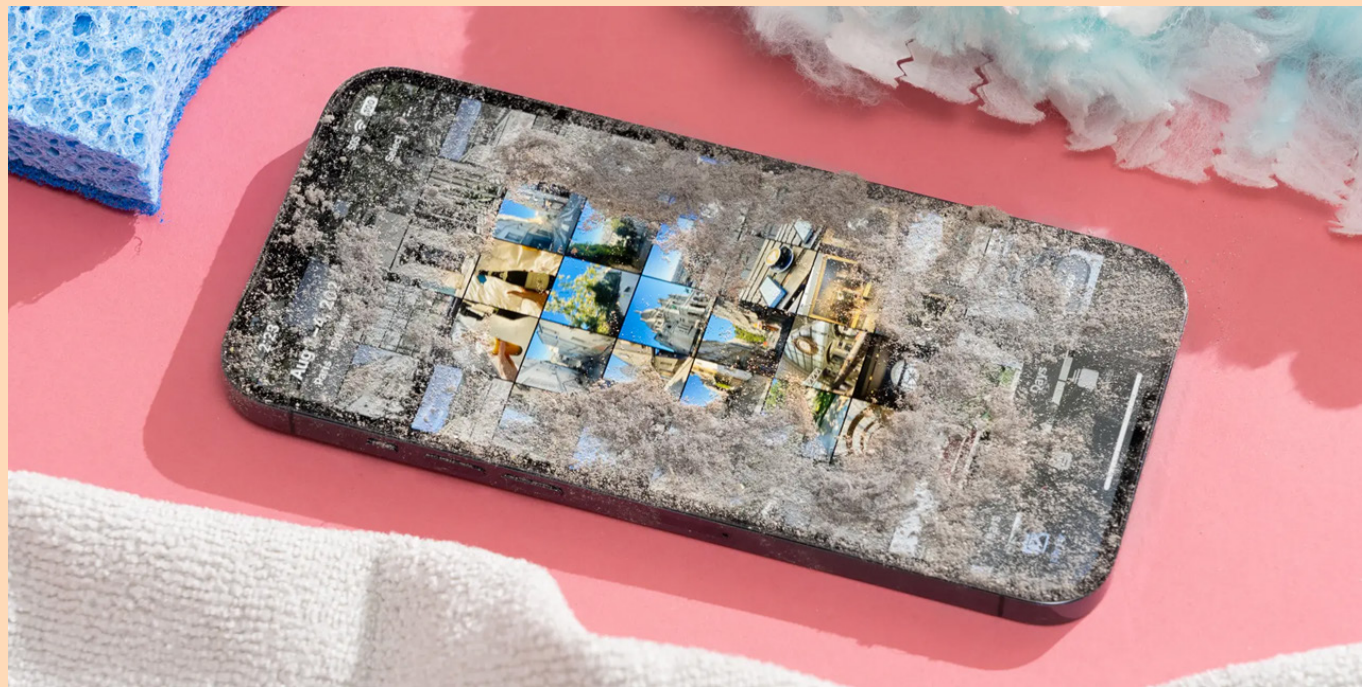
By Max Eddy

I have more than 50,000 pictures stored in Google Photos—over 700 of them taken in the first three months of this year alone. These photos, which take up an eye-watering 44 GB of storage space, have accumulated over the past 20 years, and I've been lax about organizing them. It often takes me an embarrassingly long time to find the one I'm looking for. Want to see my adorable dog? Hang on a second. Have to send my editor a headshot? Gimme a few. That cool bird I saw at the park? Ask me tomorrow.

Don't be like me. There are ways to clear out the photos you don't want, find the ones you do, and get your life (or at least your camera roll) together.

Before you start organizing your photos, get them all in one place. If you have photos scattered across various apps, centralize them.

Use the photo-storage software that's already on your phone. If you have an iPhone, that's Apple Photos. For Android users, it's Google Photos. Michael Hession, Wirecutter's director of photography, told us that the tools in these



free apps will be more than enough for most people to manage a photo collection. You can always switch to a different photo-storage service later on. Doing so will be much easier once you've put everything into one spot, so don't worry about which software you choose to start.

Google Photos and Apple Photos both offer online access, but Apple Photos also works with the macOS desktop Photos app. Google Photos doesn't have a desktop app, but its web version has most of the features found in the app. iPhone owners can install Google Photos if they prefer, but Apple

doesn't offer a photos app for Android. Both services let you edit photos, as well

of Google Drive space for free. If you exceed that limit, you'll need to purchase

Google One.

But some people, including PCMag digital organization columnist Jill Duffy, prefer a more hands-on approach to their photos, manually uploading them to Dropbox and organizing them into folders by date. If you don't trust Google or Apple, or you simply want to use your own organizational system, platforms like Dropbox, Proton Drive, and others are great for storing your photos.

Look beyond your smartphone. You probably have photos hiding in more places than just your phone's camera roll. Look around for old digital

cameras, SD cards, hard drives, and flash drives that might have images on them. Take a look at your personal social media accounts, and make copies of the images you've posted, as well as photos others shared with you that you'd like to keep. That will cover most digital photos, but many people have snapshots, slides, and film, too. In addition to scanning apps and flatbed scanners, there are also services that will digitize large collections of physical media. It's no small task, and Duffy advised treating this as a separate project.

Delete what you don't need

Now comes the fun part. There's a good chance that your camera roll is full of stuff you've forgotten to delete, like screenshots and receipts. Clear out the clutter so that it's easier to find your best pictures.

Start by deleting old screenshots and receipts. Type in "screenshot" in the search bar in Apple Photos or Google Photos to quickly pull up the screenshots in your collection. You may have to get creative, however. We found that searching for "receipts" didn't turn up many of the receipts in our library.

Continues on PAGE 15



Michael Hession/NYT Wirecutter

as back up and sync your photos between devices.

Apple gives you 5 GB of free iCloud space, and Google offers 15 GB

more space. Additional iCloud storage starts at 99¢ per month for 50 GB, and Google charges \$1.99 per month for 100 GB with

By Kimber Streams

No matter how well you treat your phone or laptop, eventually you will need a new one.

And every gadget has an environmental impact. Most of that impact comes from the raw materials that are extracted from the earth and the energy used to turn those materials into a device that you can use. There are also the impacts of shipping it to you, the effects of using it daily, and what happens to a device when it becomes e-waste.

Tech companies make so many claims about how environmentally friendly their devices are—throwing around terms like "ocean-bound plastics" or "carbon neutral"—that assessing those factors' importance while also choosing the best

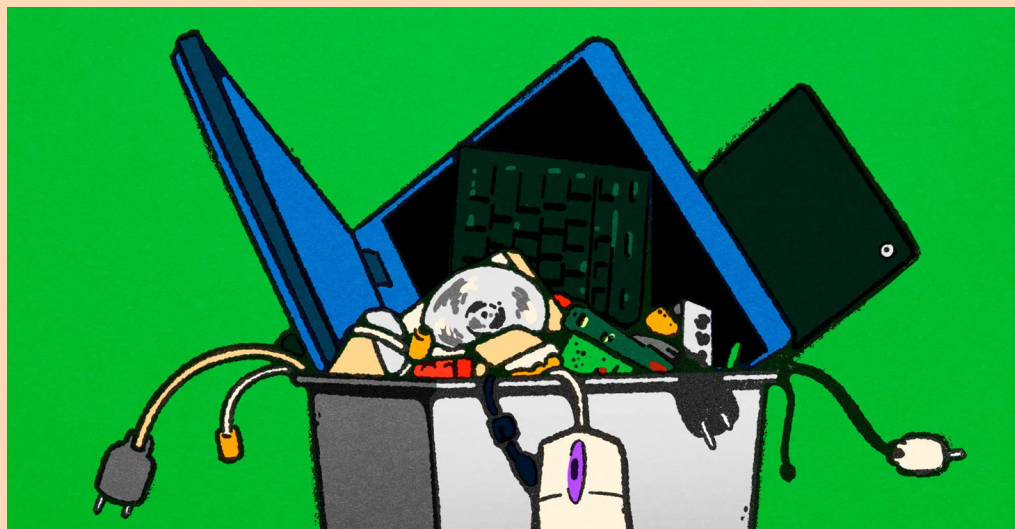
device for your needs can feel overwhelming.

After speaking with sustainability experts and people working at tech companies to make their products more sustainable, we have six simple tips to help you make the best choice you can.

Buy the right device for your needs

The most environmentally friendly thing you can do is to buy the right device for your needs that will last as long as possible. This approach can also save you money in the long term. That's one of the reasons Wirecutter researches, tests, and recommends what we do.

If you buy the wrong device—or one that's underpowered for the tasks you need to do—you'll

Every Device Will Die Eventually
Here's How to Shop for a New One More Sustainably

need to upgrade sooner and create more emissions and e-waste than you would have by just buying the right thing the first time around. But that isn't an invitation to overbuy, as that

creates waste too. In all of our guides, we have recommendations for the specs that most people should look for in new devices, including phones, tablets, laptops, and more.

Look for repairable or upgradable devices

The limiting factor in most modern tech is the processor, which—depending on the type of

device, whether it's a phone, a laptop, or the like—will start to seem slow in three to five years. The only way around that limitation is to buy a device specifically designed with an upgradable processor, such as the Framework Laptop 13. So far, very few devices outside of desktop PCs meet that criteria, but if you can find one you like, this significantly lowers the impact of your tech use.

The next best option is to look for devices that can be repaired to extend their usable life. (We have advice for how to find the best one for you.) A battery replacement, in particular, can make an aging phone or laptop feel brand-new again, and getting a new battery has a much lower environmental impact than buying a whole new device. Continues on PAGE 15

EXECUTIVE SUITE

So, bad actors in the world of financial crime still depend largely on cash and money laundering through banks, but illicit crypto activity is gaining ground, some say more than 50 billion last year alone.

Chady El Khoury: Yeah, there is always this problem for us to understand the scale and how big is the phenomenon. And it all trickles down to anonymity, how much anonymity you have behind any transaction to hide their identity. My name is Chady El Khoury. I'm an assistant general counsel and division chief of the Financial Integrity Group here at the Legal Department of the IMF.

El Khoury has been tracking criminal activity in the traditional financial system for years, but the introduction of virtual currencies has made a tough job harder.

Chady El Khoury: Today in the crypto world, it's more difficult to know because they think it's anonymous, although there's some efforts to make it less anonymous. But second, it's because it brings profits. So if you invest in Bitcoin and suddenly the Bitcoin price goes up, that generates more profit for your criminal enterprise.

Chady El Khoury writes about his experience fighting tech-fueled crime in the September edition of Finance & Development magazine. Welcome to the podcast.

Chady El Khoury: Thanks a lot, Bruce. Thanks for having me.

So we hear a lot about financial crime. It's nothing new, and I think most of us actually believe that if we can avoid the scammers, we'll be okay. But your perspective is much

The Virtual Reality Of Financial Crime

broader than that. So to what extent are these crimes a risk to the global economy?

So financial crime has been there historically for a very long time. Think about corruption, tax evasion, organized crimes and drug trafficking, and even environmental crimes, arms trafficking. So there's a long list of financial crimes.

And they always have negative repercussions on the economies and the financial stability of our members, but also globally on the integrity of the international financial sector. Now, I think from the perspective of the IMF, we've been focusing for the last two decades on the laundering of proceeds of crimes or money laundering. And it's a concept that evolved this decade and recently in the '70s where globally all the countries went ahead and criminalized the concept. And the beauty of it is that you're not only focusing on the criminal who committed the original crime for financial gain, but also on those persons or enterprises that helped the laundering of proceeds independently from the original crime.

An example, if you have a drug trafficker on one side of the border, they produce millions and millions. Someone else is helping them conceal and hide those proceeds, and harboring them from prosecution and confiscation. And they're at their disposal to grow and make their crime more profitable and more global. And when countries went ahead and



Chady El Khoury, Assistant Legal Counsel, IMF

criminalized that act, it became more like a global effort on not only fighting the crime itself, financial crime, but also following the money and ensuring that the crime is not profitable and countries are

in the last decade is how do you achieve concrete outcomes and how do you protect the economies? And we have a long way into improving, tackling the crime by convicting criminals, by confiscating

So as a criminal, of course, you want to diversify, and the technology is coming to basically supercharge, or giving them more opportunity on two levels. One, the technology is allowing them to commit more crimes.

proactive into tracing and confiscating the money.

Now of course, globally, countries have put those rules on the books, and they were very good into standardizing the concept globally, but I think the challenge we've been facing

their assets, by working across the borders on the movement of money and ensuring that the economies are safe and the institutions are protected, and the rule of law is prevailing. And that drills down to the trust of people and their

governments, and ensuring that governments are tackling those crimes. And there's a social contract between them that criminals are not benefiting from the economy but also affecting lives and livelihoods.

So it's one thing for criminals to find ways of illicitly moving large amounts of cash around. But what happens when you introduce things like virtual currencies, crypto and the like? Is that making things worse?

Absolutely. Think about it as a criminal having to launder... We're talking about big macro trends, and you're producing hundreds of millions, even billions. Whether you're a corrupt official embezzling the state or some expenditure on the procurement, or you're evading tax by a multinational, so it's a big scale. So the question is, how do you hide the money and how do you make it efficiently to harbor yourself from prosecution and law enforcement? And I think traditionally, we've seen that there was studies showing that the curse of cash, and even Rogoff arguing that most of the high denomination cash is held by criminals. But of course beyond the cash, you have the traditional techniques of you put it in the real estate or you put it in the banks. But then banks became more diligent into knowing their customers and informing the authorities or reporting suspicious transactions.

So as a criminal, of course, you want to diversify, and the technology is coming to basically supercharge, or

giving them more opportunity on two levels. One, the technology is allowing them to commit more crimes. Like for instance, AI could be used to commit more fraud and fake IDs and so on. But also you have crypto, for instance, that is allowing them to invest more of their ill-gotten proceeds in crypto assets and moving them faster across the border. So suddenly, the technology is allowing criminals to find faster and more anonymous ways to move the money across the border. Of course, they're still relying on cash, banks, real estate, precious metals and stones and so on, but they have those other options available for now. And of course, they will misuse them and grow their empires using the new technology.

So in this piece that you've written for Finance & Development magazine, you describe, or you talk about this huge crypto seizure. What is the significance of that bust? And I mean, what does it tell us about the scale of this problem?

Yeah, so as background, the US seized around 220 million dollars all laundered through crypto, and it was the biggest bust or seizure confiscated amounts here in the US. Of course, the criminals use new technology to do that fraud, and they use crypto as a mean to launder and hide the money. In parallel, the law enforcement also were relying on technology and machine learning to follow that money and be able to connect the dots across the border and seize the amount. So there's here use of technology on both sides and the question who will prevail on the medium term? Now stepping back, of course, there are some estimates that around 50 billion dollars are laundered in the crypto market, and the crypto market is growing very fast.



Have you tried Chicken Town?
We Deliver. Call 392 to order today.

Visit our branches at
Jui | Wilberforce Street | Old Railway Line | Aberdeen | Lumley



ENERGY



The World Oil Outlook 2050 highlights a future in which oil remains central to global energy demand, with emerging economies driving consumption growth. Sub-Saharan Africa, home to over 1.2 billion people today and projected to surpass 2.1 billion by 2050, sits at the heart of this transformation. The region’s young population, rapid urbanisation, industrialisation, and rising incomes mean energy demand is set to expand significantly.

1. Rising Demand and Economic Growth

Projected oil demand growth: SSA’s energy consumption is expected to climb sharply, with transport, electricity generation, and petrochemicals leading demand. Unlike OECD countries where oil demand will decline, SSA is projected to see net increases.

Industrialisation drive: Oil-based products remain essential for industrial processes, road transport, aviation, and shipping — all critical to Africa’s economic diversification strategies.

Improved living standards: Expanding energy access, currently a challenge (over 600 million people lack reliable electricity), will require liquid fuels alongside renewables to bridge gaps.

2. Oil Production and Export Opportunities

Resource base: Countries like Nigeria, Angola, Gabon, Equatorial Guinea, and newer producers (Ghana, Mozambique, Senegal, Uganda) stand to benefit as suppliers meeting global and regional demand.

Revenue prospects: Rising demand may support

Sub-Saharan Africa and the World Oil Outlook 2050: Implications and Pathways

By Fortune Ulu
News Editor

fiscal revenues from oil exports, offering resources for development. However, this depends on stable governance, competitive production costs, and prudent fiscal management.

Regional refining gap: Most SSA countries rely heavily on imports of refined petroleum. Meeting future demand implies either building new refineries or

vehicles, aviation, and freight transport will soar, straining existing fuel supply chains. Capital requirement: OPEC estimates \$18 trillion in global oil supply investment by 2050. SSA will need to secure a fair share for upstream and downstream projects, despite its higher risk perception.

Power generation: Oil may still play a role in electricity in some SSA nations, though many are also turning to natural gas, hydro, and

exposure to global price shocks, exchange rate volatility, and supply disruptions unless refining capacity expands.

Diversification imperative: Overdependence on oil imports could pressure trade balances and foreign reserves. A balanced strategy combining oil, natural gas, and renewables is needed.

5. Environmental and Climate Risks

Rising emissions:

floods, and heatwaves. Heavy oil reliance could worsen local resilience if not mitigated.

Global decarbonisation pressure: As OECD and China accelerate clean energy transitions, SSA exporters risk stranded assets if oil demand peaks earlier than OPEC’s forecast.

6. Opportunities for Transition and Leapfrogging

Renewables complement: Africa has vast solar, wind, and hydro potential. Oil can complement these sources during the transition, but long-term strategies should emphasise clean energy to meet Paris Agreement goals.

Petrochemical growth: SSA can develop petrochemical industries (plastics, fertilizers, chemicals) to capture more value from hydrocarbons, reducing dependence on raw exports.

Innovation in mobility: Urban planning and public transport investment could help SSA avoid replicating oil-intensive mobility systems seen in OECD countries.

7. Policy and Strategic Priorities

For SSA to harness benefits while mitigating risks, governments should consider:

1. Invest in refining & storage to reduce import dependence and create jobs.

2. Leverage oil revenues for diversification — channel funds into infrastructure, education, and renewables.

3. Strengthen regulatory frameworks to attract investment in upstream/downstream oil while preparing for long-term transition.

4. Adopt cleaner technologies in transport and industry to reduce pollution and emissions.

5. Regional cooperation (e.g., through the African Continental Free Trade Area) to pool refining capacity, pipelines, and fuel distribution.

6. Balance subsidies and fiscal health — reform fuel subsidies carefully while protecting vulnerable populations.

7. Access climate finance and international support to fund renewable energy and energy-efficiency projects.

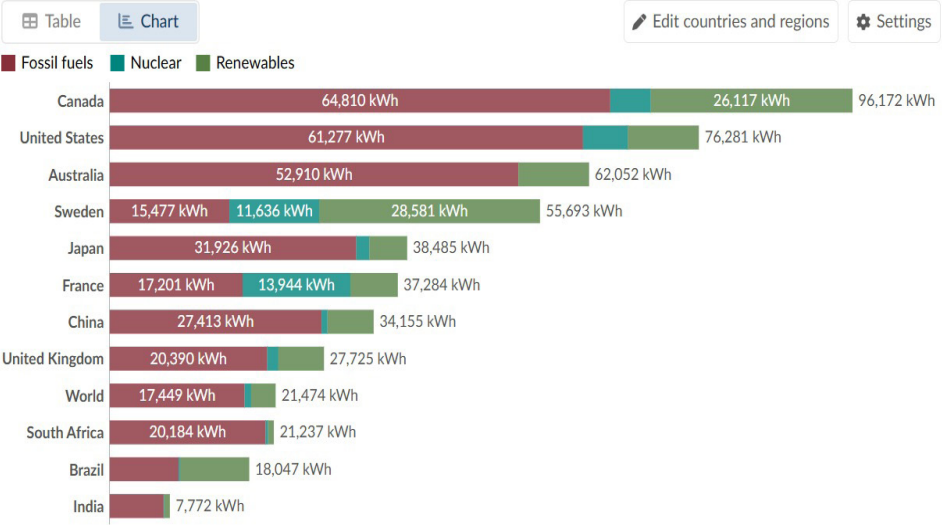
Conclusion

Sub-Saharan Africa stands at a crossroads. The World Oil Outlook 2050 suggests demand for oil will remain strong across the region, offering economic and industrialisation opportunities. Yet, rising consumption also carries risks: financial strain from imports, environmental degradation, and exposure to global price volatility.

To thrive, SSA countries must embrace a dual strategy: using oil as a growth driver in the near term while investing aggressively in renewables, efficiency, and diversification to future-proof their economies. The choices made in the next decade will shape whether oil becomes a springboard for prosperity or a trap of dependency.

Per capita energy from fossil fuels, nuclear and renewables, 2024

Measured in kilowatt-hours of primary energy consumption per person, using the substitution method.



Data source: Energy Institute - Statistical Review of World Energy (2025); Population based on various sources

continuing costly imports. Investments in downstream capacity are likely to grow.

3. Infrastructure Strain and Investment Needs

Transport & logistics: With population growth and urbanisation, the demand for

renewables.

4. Energy Security and Import Dependence

Import reliance: Despite being resource-rich, many SSA countries are net importers of refined products. Rising demand will deepen

Increased oil use will raise greenhouse gas emissions and urban air pollution, especially in megacities like Lagos, Kinshasa, and Nairobi.

Climate vulnerability: SSA is among the regions most affected by climate change impacts — droughts,

CAREER & JOBS



5 Key Hidden Transferable Skills

What are transferable skills?

Transferable skills are qualities that are learnt in one profession and can be applied to another. They aren't just gained at work—you can also develop key transferable skills from life experiences.

Just think about all the things you learn when you travel or volunteer. And what about your hobbies—how do they shape your skillset? Perhaps you play for a football team which enables you to develop teamwork skills, or you have your own blog which sharpens your communication skills. This all builds you into a more effective employee.

Why are transferable skills important?

Outside of the education sphere, success is no longer defined by having good grades, which is why transferable skills are so important. They're general and can be used across different areas and departments of

By Sharon Walpole

an organisation.

Including these skills in your CV can be the difference between landing a job in the charity sector and facing rejection. Here are five key transferable skills that you probably didn't know you had.

1. Communication

Communication is the key to success in many organisations and it's no different for charities. You'll need to be clear and able to adapt a sincere tone of voice. Whether you're working at a charity shop, creating marketing strategies or persuading donors, communication plays a vital role, especially when you're dealing with vulnerable people.

CV example: 'During my previous roles in business, I had to communicate effectively with suppliers to ensure deliveries were made when required so that we had the correct amount of stock. I was also responsible for communicating

directly with customers, which required a different approach and technique.'

If you don't have any work experience, you can use examples from college or university. For example: 'During my time at college I worked on many research projects as part of my coursework. These required me to present both verbally and through essays in a clear and precise manner, often communicating complicated data and information in an easy-to-digest way. I received XXX grade for my coursework.'

2. Enthusiasm and dedication

Enthusiasm and dedication are vital in the charity sector—probably more so than in most other sectors, because you need to show a clear connection to the organisation.

Hiring managers want to see that you're passionate about your chosen charity and want to help the cause. And the more passionate you are,

the better the culture fit will be because it's likely that everyone who works there is just as dedicated.

CV example: 'I have participated in more than fifteen fundraising events for [name of cause] over the last five years. Last year, I did a sponsored run for X charity and raised £XXX. I am passionate about the charity and want to help the cause in any way possible, even if I'm not being paid to do so.'

3. Organisational skills

From meeting deadlines to following set processes, organisational skills are crucial in charity work. This is especially true in small charities, as you may be asked to take on the responsibilities of several different roles. You'll often be working under pressure to do things like organise the shop floor or manage external communications that inform sponsors of your charity's activities.

If you're not organised, things can quickly fall apart,

and the charity may not have the resources to help you sort it out. Make this skill crystal clear from the get-go.

CV example: 'In my current job, I create daily to-do lists that prioritise tasks and monitor the time spent on each project to ensure I am on track. Last year, we had two campaigns running at the same time as well as preparing for the launch of our new newsletter. Despite the pressures from each of these projects, they were all completed on time and had a high success rate.'

4. Teamwork

Employees in the charity sector need to work together to raise funds and make a difference in their community. That's why a diverse workforce is essential to achieving a charity's purpose. Every person brings different skills to the table, but when they come together to apply individual perspectives it leads to innovation and creative problem-solving.

Charities need to attract volunteers, donors and trustees, and employees need to work together to adapt to new government policies and overcome challenges such as having limited resources. The more of a team player you are, the more attractive your application will be.

CV example: 'At university, I was part of the student union. We had to work together to plan fundraisers and communicate the needs of the students back to the university. At times, I wanted to take control and do things myself, but I learned to be patient and consider all perspectives and ideas in order to find the best solution.'

5. Interpersonal skills

Interpersonal skills are about how we interact with others. They include being able to build solid relationships with colleagues and potential donors, and having the confidence to deal with challenging situations.



BUSINESS TO BUSINESS

BUY A SPACE HERE TO ADVERTISE YOUR GOODS, PRODUCTS & SERVICES

ADVERTISE
HERE



ADVERTISE
HERE

ADVERTISE
HERE

ADVERTISE
HERE



ADVERTISE
HERE



ADVERTISE
HERE

ADVERTISE
HERE

ADVERTISE
HERE

ADVERTISE
HERE



TRAVEL & TOURISM



Prices: A Mixed Outlook on Flights, Hotels and Cruises

The 2025 forecast on pricing: Mixed. Airfares are up, hotel rates are mostly flat and cruise lines are more likely to waive your gratuities than slash your fare.

Hayley Berg, the chief economist for the travel booking app Hopper, said, "Domestic airfares in 2025 are expected to

remain above 2023 and 2024 levels until midyear at least." She added that prices will likely be up by double digits for spring and summer compared to 2024, when domestic fares were some of the lowest on record.

Among the brights spots are international airfares, according to Kayak. The travel search

company said that prices have recently fallen based on its search results, especially in Asia, where 2025 fares were down 7 percent compared to the same time in 2024, and the Caribbean, down 17 percent.

On the U.S. hotel front, rates, which rose only 1.6 percent in the first 11 months of 2024,

according to the hospitality benchmarking firm STR, are expected to grow gradually — below the rate of inflation.

Luxury hotels are doing better than economy hotels, said Jan Freitag, the national director of hospitality analytics at CoStar Group, a commercial real estate market research

firm. Guests can expect to see little change in economy rates, which are projected to rise a negligible .2 percent.

When it comes to cruises, strong demand is keeping prices high. Ships are sailing into the new year nearly full. An estimated 34.7 million travelers cruised in 2024, according to the Cruise Lines International Association, up 9 percent from 2023. Roughly 37 million are expected to cruise this year. The review website Cruise

Critic found rates for summer 2025 cruises between three and 10 days long were up 6 percent on average since last summer.

Cruise ships prefer to offer incentives like prepaid gratuities and shipboard credits over fare cuts, said Jamie Cash, the general manager of Cruiseline.com, a cruise search and review website. "That creates value without creating an addiction to discounts," Mr. Cash said

Two Planes Collide on Taxiway

Two regional flights operated by a subsidiary of Delta Air Lines collided on a LaGuardia Airport taxiway on Wednesday evening, injuring one person, the Port Authority of New York and New Jersey said.

The Federal Aviation Administration said it was investigating the accident, and that its cause remained unclear.

A Bombardier CRJ-900 jet operated by Endeavor Air, the Delta subsidiary, was preparing to take off when it struck another Bombardier that was heading to a gate at 9:58 p.m., according to a statement from the Port Authority, which manages LaGuardia in Queens.

A Delta spokesman said on Thursday that the company was aware of the photos showing "components of wings and fuselage" on the ground but he did not describe the damage to the planes.

Delta said that its preliminary information

suggested that the wing of the departing jet, operating as Endeavor Air Flight 5155, had made contact with the

to his plane's windscreen, the front window of the cockpit, according to the recording.

"Suddenly, we felt two big jolts," Mr. Hindman, 18, who runs a YouTube account dedicated to planes, said in an interview.

The F.A.A. said in a preliminary statement that



fuselage of the arriving jet, Flight 5047.

The pilot of 5047 told airport ground control over the radio that "their right wing clipped our nose." He said that there was damage

A passenger on the departing plane, Thomas Hindman, who is a student pilot at Kent State University, took a video showing the moment his plane was struck.

"air traffic control instructed Flight 5155 to hold short and yield to the other aircraft." At the same time, the agency said, Endeavor Air Flight 5047 was heading to its gate.

India, China Resume Direct Flights

India and China will restart direct flights between the countries this month, India's foreign ministry has said, in another step towards ties being gradually normalised.

There have been no direct flights between the two countries since 2020, following deadly troop clashes on their shared Himalayan border.

But over the past year or so, Delhi and Beijing have been working towards re-building ties, including taking steps to de-escalate tensions at the border.

India's biggest budget airline IndiGo has said that it would restart direct flights between the cities of Kolkata and Guangzhou from 26 October.

India's foreign ministry said that the resumption of flights would "further facilitate

people-to-people contact" between the two countries and contribute towards "gradual normalisation of bilateral exchanges".

India and China share an ill-defined border that is more than 3,440km (2,100 miles) long and have overlapping territorial claims.

In 2020, troops of the two countries clashed at the Galwan river valley, leaving at least 20 Indian soldiers and four Chinese soldiers dead.

It was the first fatal confrontation between the two sides since 1975 and led to a freezing of ties. But over the past year or so, Beijing and Delhi have been taking steps to gradually re-build the frayed relationship. High-ranking officials from the two sides have held several rounds of talks and meetings.

NEWS



At a recent trade meeting held at the Freetown City Council Hall.

Bangura: Effective Tax Administration Must For Development

By Ibrahim Mansaray
Minister of Finance Sheku Bangura has said that effective tax administration plays a prominent role in achieving national developmental goals. He stated this when a delegation from the West Africa Tax Administration

Forum (WATAF) visited him in Freetown. Affirming the importance of the National Revenue Authority (NRA) as a key arm of the Ministry of Finance, Bangura underscored the necessity of robustly addressing the role of tax administration in achieving developmental goals

of member countries. He added that since the government of Sierra Leone takes tax matters very seriously, it would carefully consider recommendations, aimed at strengthening regional tax systems. The WARAF delegation visited the minister in the course of their Annual General Meeting

(AGM) which ended in Freetown recently. The forum, dedicated to enhancing tax administration and public service delivery across West Africa, leveraged Sierra Leone's progress in tax reforms during the meeting. WATAF Executive Director Jules Tapsoba highlighted the significance of holding the event in Sierra Leone for the first time,

emphasizing the organization's desire to learn from the nation's advancements. He stressed the pivotal role of effective tax administration in driving development across West Africa, particularly amidst current global economic volatility. The high-level policy dialogue centered around financing development through effective tax systems, offering potential pathways for robust and

sustainable growth in the region. Chairperson Elaine Djigueemde-Ouedraogo expressed gratitude to the government and the NRA for their contributions to the AGM's preparation. Lead of the WATAF delegation, Jeneba Bangura, highlighted the Forum's commitment to enhancing tax administration efficiency and public service delivery across member states.

Food Inflation Accelerates

Continued from PAGE 1

food and non-alcoholic beverages inflation slowed to 2.63% in August, down 0.93 percentage points from July's 3.56%, indicating easing food price pressures on an annual basis, whilst non-food inflation similarly dipped slightly to 8.58 percent, a 0.26 percentage point improvement, reflecting broad non-food price dynamics easing slightly. Housing, water, electricity, gas and other fuels surged to 7.81% YoY in August from 5.40% in July, lifting the overall inflation pace by 2.41 percentage points. Transport rose to 2.23% from 0.63%, adding 1.60 percentage points, while

Communication climbed to 4.33% from 2.98%, adding 1.35 percentage points together signalling a broad-based push in essential services costs. Conversely, significant downward movements were observed in Restaurants and hotels, Recreation and culture and Alcoholic beverages, tobacco and narcotics. The August MoM spike, driven by housing and services costs, highlights persistent inflation that policy measures must address, particularly to bring about relief in energy, utilities, and transportation. Food price relief on a YoY basis is a positive development for household welfare.

Energy Sector Eyes Nle951m

Continued from PAGE 1
with adequate financial support, agencies under the Ministry's purview, such as the Sierra Leone Road Transport Authority (SLRSA), Sierra Leone Ports Authority (SLPHA), Sierra Leone Civil Aviation Authority (SLCAA), and Sierra Leone Maritime Administration (SLMA), could generate significant revenue from vehicle licensing, payment of royalties, port charges, payments by concessionaires, aerodrome certification charges, landing fees, vessel registrations, air navigational charges among others. However, Mr. Shiaka underscored the challenges facing the Ministry, particularly the absence of a robust

Information Technology infrastructure to centralize baseline transport sector data, such as government vehicle statistics, airport passenger throughput, vessel traffic, and ship registrations under the Sierra Leone flag. He is optimistic that the Ministry will advance critical projects, including the connectivity and agricultural market infrastructure project, review the National Vehicle Fleet Policy, and develop a comprehensive government vehicle database if adequately funded. Meanwhile, the National Commission for Social Action (NaCSA) requested a total of NLE 15,000,000 for the 2026 fiscal year.

Improved Revenue

Continued from PAGE 1

revenue surge from 2022 to 2024 and projected a further rise to NLE 17 million in 2026. The rise in revenue is said to be fuelled by solar power initiatives that enhanced water production. With a mandate to serve 44 towns nationwide, SALWACO aims to significantly expand its reach in the coming year. Meanwhile the Ministry of Fisheries and Marine Resources is requesting for a total of NLE 312.9 million, for its operations in

nding, weak technical staff capacity, and a need for improved collaboration with other MDAs, indicating a need for strategic resource allocation to achieve desired environmental goals. Meanwhile, NaCSA announced it facilitated the creation of 13,010 jobs through labour-intensive and green public works projects. The commission which is actively implementing the NLE 69.7 million Community-Driven Development Project (CDDP) and the NLE 69.7 million Rapporteur



DIGITAL MARKET



The looming global debt disaster

Despite a succession of shocks since 2020, the global economy has held up remarkably well—so far. But the margin for error is dwindling. Total global debt is now nearly 25 percent higher than it was on the eve of the COVID-19 pandemic, when it already was at an all-time high. This overhang could undercut all economies' ability to shield themselves against the latest shock: higher trade tariffs.

Although debt is crucial for driving economic growth, it should be understood as a form of deferred taxation. By borrowing rather than taxing, governments can make long-term investments that will benefit future taxpayers without burdening the current generation; or they can prop up national growth and incomes during an economic emergency, when hiking taxes would only deepen the downturn.

Eventually, however, the piper must be paid, and if national income does not grow faster than the cost of borrowing, taxes must be raised to repay the debt. Persistently high debt

thus becomes a barrier to economic progress.

That barrier has seldom been higher. Over the last 15 years, developing countries got hooked on debt, which they amassed at a record-setting clip: six percentage points of gross domestic product (GDP) per year, on average. Such rapid debt build-ups often end in tears. Indeed, the odds that they will trigger a financial crisis are roughly 50-50.

Moreover, this particular surge has been punctuated by the fastest increase in interest rates in four decades. Borrowing costs doubled for half of all developing economies, with net interest costs as a share of government revenues rising from less than 9 percent in 2007 to about 20 percent in 2024. That alone constitutes a crisis.

Although the world has so far managed to dodge a "systemic" financial meltdown of the 2008-09 variety, too many developing economies are now in a doom loop. To service their debts, many of these countries are cutting the investments—in education,

health care, and infrastructure—that they need to assure future growth.

This is especially true of the 78 poor countries that are eligible to borrow from the World Bank's International Development Association. These countries are home to one-quarter of humanity, representing a large slice of the 1.2 billion young people who will enter the global workforce in the next 10-15 years. Yet policymakers around the world have opted to tempt fate. In another triumph of hope over experience, they are betting that global growth will accelerate, and that interest rates will fall, by just enough to defuse the debt bomb.

Such passivity is understandable. It has been extremely difficult to devise a 21st-century system capable of ensuring global debt sustainability and swift debt restructuring for countries that need it. In the absence of such a system, the progress that has occurred has been too slow to avoid rising debt dangers.

But the world cannot afford yet another decade

of drift and denial where debt is concerned. Under current policies, global growth will not speed up anytime soon, which means that sovereign debt-to-GDP ratios are likely to climb for the remainder of this decade.

Today's trade wars and record-breaking levels of policy uncertainty have only made the outlook worse. At the start of 2025, the consensus forecast among economists was predicted 2.6 percent global growth this year. That number is now down to 2.2 percent, nearly a third lower than the average that prevailed in the 2010s.

Nor will interest rates fall. In advanced economies, interest rates set by central banks are expected to average 3.4 percent this year and next, more than five times the annual average between 2010 and 2019. This will compound developing economies' difficulties. In an era of scarce public resources, it will take an all-out mobilization of private capital to boost growth and development over the next five years.

But foreign private

capital is unlikely to flow into highly indebted economies with weak growth prospects. Private investors will correctly assume that any gains from economic growth will simply be taxed to pay off the debt. Thus, reducing debt should be the top priority for developing economies with persistently high debt-to-GDP ratios.

But we also need a clear-eyed view of the broader problem: the global apparatus for assessing the sustainability of a country's debt urgently needs to be upgraded. The current system is too quick to decide that countries merely need loans to tide them over, when most low-income countries today are in fact insolvent and will need debt write-offs. Governments also need to ditch the habit of borrowing from domestic creditors; the rise in domestic debt is strangling domestic private-sector initiative.

After reducing debt, the next priority is to accelerate growth. It is foolish to pretend that growth will magically return. Policies that impede trade and investment, like tariffs and non-tariff barriers, should be rolled

back as soon and as much as possible. For many developing economies, cutting tariffs equally with respect to all trading partners could be the fastest way to restore growth. Developing economies also have much to gain by fostering a more investment-friendly regulatory environment. And those gains can be used to shift the national focus back to development, particularly by ratcheting up investments in health, education, and infrastructure.

As the saying goes, when you're in a hole, it is wise to stop digging. An era of extraordinarily low interest rates encouraged too many countries to spend far beyond their means. A string of catastrophes, both natural and man-made, made it impossible for them to do anything else in the last five years. But prudence is now essential. Governments should revert to previous norms on what constitutes excessive sovereign debt. Call it the 40-60 maximum: 40 percent of GDP for low-income economies, 60 percent for high-income economies, with everyone else in between.



Your UBA Debit Card is your Travel Companion

From flight bookings to hotel check-ins, shopping to dining, your UBA Card goes wherever you go. Safe, convenient, and accepted worldwide.



UBA
United Bank for Africa

TECHNOLOGY

Continued from **PAGE 7**

On Android, the Google Photos app helpfully identifies photos you may want to archive periodically, including screenshots and receipts. Apple Photos highlights duplicate images to help cut down on clutter.

Don't worry so much about fuzzy duplicates. Both Duffy and professional photo organizer Casey von Stein said not to worry too much about fuzzy or low-quality images in your collections. "I believe what actually moves the needle more for wrangling your camera roll is favoring the best items so you can filter for those easily and creating Albums of the items that matter most," von Stein said.

Unless you have numerous low-quality images cluttering up your photo library, Duffy said it's better to simply delete awful pictures immediately after you take them. Google Photos stacks duplicates or photos taken in rapid succession, so they don't take up as much visual space and will automatically display what it thinks is the best. You can manually delete photos from these stacks. In the Photos app on iOS, Apple puts duplicate photos in a separate folder. In Photos, tap Albums in the bottom menu; then scroll down to Utilities and select Duplicates. You can combine those photos by tapping Merge next to the group of duplicates. (Duplicates are the same exact photos, not visually



Photo: Michael Hession

Phone Camera Mess

similar images shot in succession. You'll have to go through and manually delete those.)

Google also offers cleanup tools in its Files app. In the Clean section, the app identifies duplicate and blurry photos that you can opt to delete, as well

up less space on your device. The Files app also suggests screenshots to Archive.

Move reminder pictures somewhere else. Photos can also serve as reminders or temporary references. I am often taking photos of books I want to read or information that would

Duffy and von Stein advise deleting these images and keeping the information in a note-taking app instead of your photos app.

Hide pictures you'd rather not see all the time

Photos of deceased

and intimate photos shouldn't be stored in your main library.

In Apple Photos, you can store images out of sight in the Hidden folder. Just tap and hold on an image (or images), and select Hide from the menu that appears. Your Hidden folder is at the bottom of your Albums tab, and it requires authentication with Face ID or Touch ID before you can view the contents. Keep in mind that the contents of your Hidden folder are accessible online through iCloud, and once you've logged in, they don't require additional authentication to view online.

Google Photos offers two options for hiding pictures: Archive and Locked folder. Photos in the Archive are removed from the main gallery but still appear in search results. Items in your Locked folder require additional authentication to view and don't show up in search. Tap and hold on an image or images to move them to the Archive or Locked folder.

Unlike Apple Photos,

Google Photos lets you opt out of backing up photos stored in the Locked folder. This means they'll be accessible only from your phone, but it also means they could be lost forever if your phone is lost or damaged.

Use search more effectively

Even after you've cleaned out the junk and hidden some photos you don't want to see anymore, it can be hard to find specific images in your library. Search is a powerful tool for finding what you're looking for, but sometimes it needs some help.

Consider organizing photos by faces. Apple Photos and Google Photos both offer robust search functions to help you find specific people (even as they go from being children to adults) and some animals. Both apps suggest faces of people who appear in your photos, and you can assign names to these to make them easier to find. However, not everyone is comfortable with having their photos analyzed like this. If that's you, leave this feature off.

In Google Photos, tap Search and then View All in the People & Pets section. From there you see all of the faces Google Photos has detected. Tap any picture to assign a name. In Apple Photos, open the People & Pets album in the Albums tab. Tapping any of the portraits shows all of the photos of that individual and allows you to assign them a name.

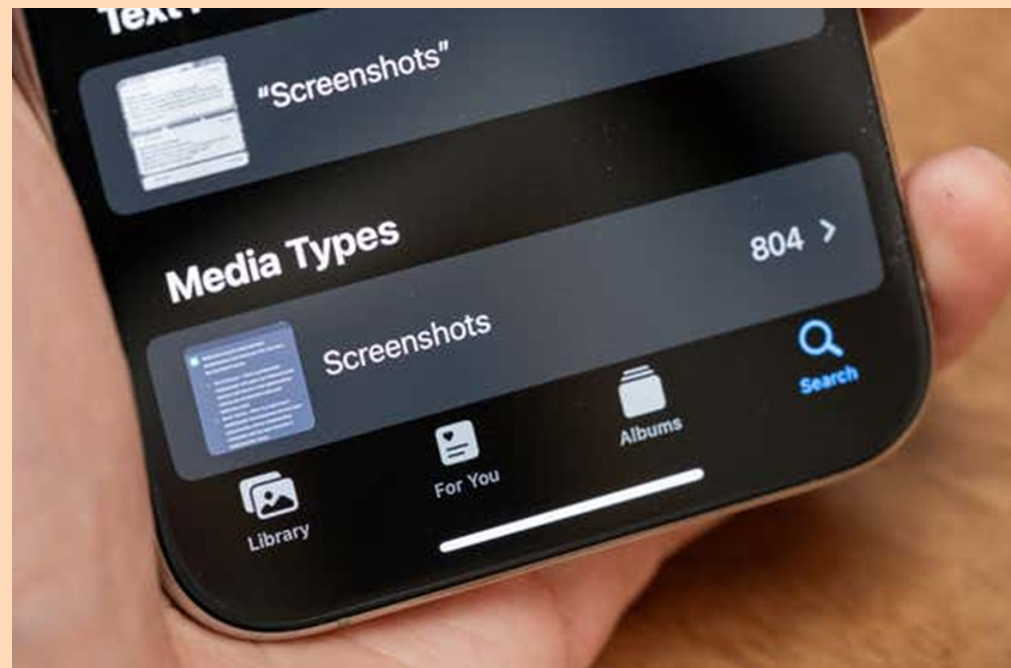


Photo: Michael Hession

as large files that can be moved to the cloud to take

be too tedious to jot down, like a Wi-Fi password.

loved ones or ex-partners are emotional landmines,

Continued from **PAGE 7**

There's no standardized repair score system in the United States, so we recommend checking iFixit's scores (for laptops, tablets, and phones) and the French repair index to get an idea of how easy it is to repair a given device.

Consider shopping refurbished

Shopping for a refurbished or used model instead of buying something brand-new is a more sustainable choice, and it can save you some money. Manufacturer-refurbished phones, tablets,

Every Device Will Die

and computers tend to be in better shape than retailer-refurbished or used units, but both are more sustainable options than shopping new—and you can find something great if you know what to look for.

For manufacturer-refurbished items: Apple and Dell have the best stock of refurbished phones and PCs, and both companies offer the same warranties that they provide with their new products, including the ability to extend those warranties for years. Google, Lenovo, and Samsung also offer refurb

with a one-year warranty; we don't recommend any manufacturer refurb with a warranty shorter than that.

For retailer-refurbished and used items: Wirecutter Deals senior editor Nathan Burrow recommends looking for items sold by a trustworthy retailer (such as those listed below) with the longest warranty possible. Most used items have grades; be sure to stick to "excellent," "like new," or "very good" condition.

OWC has a great reputation for used and refurbished iPhones, iPads, and

Macs. These computers have 90-day warranties out of the box, but you can add up to two years of warranty coverage.

•Best Buy has a wide selection of preowned, refurbished, and open-box laptops, desktops, and phones, but its standard 90-day warranty is shorter than we'd like to see. For Best Buy's open-box items, Nathan recommends finding what you're looking for in a nearby store and then checking it for issues before purchasing.

•Newegg also offers refurbished and used laptops, desktops, and phones.

Use the "sold/shipped by Newegg" search filters to avoid anything sold by a sketchy third party. And since you can't inspect the device, look for a manufacturer warranty or a 180-day warranty. Avoid Newegg's open-box section—the 30-day return window is too short.

•We don't recommend Amazon's "Renewed" phones and computers because the 90-day warranty is short, and you have no way to examine things before you buy them.

Take advantage of trade-in programs

If you're upgrading to a new device from the same company that made your current device, check its trade-in program. Some manufacturers, such as Dell and Samsung, even accept devices from other companies. Not only can you save some money this way, but these trade-in programs are also how companies stock their refurbished-product storefronts.

"The more of these devices that we get back, the better," said Sarah Chandler, vice president of environment and supply chain innovation at Apple.

STATISTICAL SIERRA LEONE

Table 3: National Consumer Price Index by Main COICOP Groups (December 2021=100)

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, household equipment and routine household maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurant and Hotels	Miscellaneous Goods and Services	All Items
Weight	40.3	1	7.7	8.9	5.6	7.6	8.6	4.7	2.6	3.1	6.1	3.9	100.00
Jan- 20	74.12	78.14	80.46	87.8	77.77	82.4	80.57	80.53	75.27	59.80	77.79	87.01	77.93
Feb-20	75.6	74.67	81.41	88.57	75.13	89.23	80.99	84.64	75.53	59.80	77.18	85.77	79.53
Mar-20	78.72	75.82	83.33	86.99	76.27	91.85	80.12	89.29	77.89	59.80	78.96	89.3	81.61
Apr-20	82.46	77.23	84.58	83.89	77.77	92.50	79.16	89.3	78.61	59.80	79.99	90.43	83.34
May-20	81.95	77.83	85.57	84.84	78.19	93.49	79.43	90.06	78.7	59.80	81.85	91.71	83.56
Jun-20	83.01	79.03	87.07	84.80	79.46	88.90	82.3	90.97	79.16	59.80	82.91	93.07	83.8
Jul-20	84.94	79.08	88.5	84.81	80.16	89.19	83.31	90.07	80.40	59.80	83.09	90.84	84.86
Aug-20	87.31	78.99	90.07	84.71	81.00	90.86	82.94	92.30	80.75	59.80	82.41	92.97	86.42
Sept-20	88.12	78.05	90.63	85.77	81.90	90.73	82.27	90.70	81.11	59.80	79.44	93.14	86.87
Oct-20	84.42	77.01	94.15	83.84	81.97	90.56	81.09	89.99	80.78	59.80	79.08	94.13	85.24
Nov-20	83.49	75.86	93.3	82.71	81.68	91.37	80.89	90.26	79.16	59.80	76.71	92.3	84.58
Dec-20	83.75	80.38	93.4	83.70	82.97	88.91	82.09	93.31	78.43	65.21	76.66	90.24	84.79
Jan-21	88.12	80.29	92.83	84.33	82.56	89.69	81.64	93.65	78.62	65.21	76.7	90.99	86.89
Feb-21	90.41	80.84	91.95	88.41	85.01	86.73	84.93	93.87	79.03	65.21	78.43	92.36	88.18
Mar-21	90.88	83.38	90.61	89.53	85.15	90.14	85.10	92.19	79.02	65.21	78.01	92.22	88.92
Apr-21	95.36	87.89	93.51	90.09	86.13	89.45	85.5	92.19	79.36	65.21	79.63	91.61	91.35
May-21	96.34	87.34	91.12	90.31	86.43	90.08	84.89	92.19	79.78	65.21	84.02	92.18	91.75
Jun-21	97.22	88.65	92.22	91.89	88.29	89.09	85.32	92.19	80.39	65.56	84.31	89.92	92.35
Jul-21	98.03	94.51	93.68	92.22	92.84	89.96	92.35	92.2	81.54	65.56	85.34	91.87	93.77
Aug-21	100.31	98.11	95.31	94.64	92.70	91.46	99.61	92.22	82.67	65.56	85.67	92.41	95.82
Sept-21	99.83	100.05	95.13	95.87	95.75	94.21	99.45	92.21	86.21	78.23	93.04	97.60	96.98
Oct-21	99.76	99.84	98.37	95.71	96.40	94.46	99.17	92.22	90.18	86.86	93.79	99.51	97.64
Nov-21	99.21	99.17	98.38	96.05	98.16	94.92	99.71	93.83	94.80	94.02	95.35	100.74	97.92
Dec-21	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Jan-22	101.94	99.63	96.04	101.08	109.54	101.29	99.13	100.17	102.54	100.00	101.72	101.51	101.36
Feb-22	105.86	98.85	97.29	103.12	110.56	103.13	98.48	100.88	104.85	100.00	104.92	102.84	103.69
Mar-22	111.75	103.03	98.32	105.97	109.63	107.18	115.52	101.32	107.26	100.00	108.62	104.71	108.54
Apr-22	117.29	104.39	100.38	107.21	114.59	105.64	117.57	102.42	109.12	100.00	112.64	107.62	111.85
May-22	121.67	105.38	102.14	107.96	116.93	108.31	116.74	101.88	112.45	100.00	117.79	110.36	114.57
Jun-22	124.92	109.68	104.38	109.41	119.44	109.47	129.86	103.10	116.08	96.81	123.56	115.00	118.16
Jul-22	128.01	111.18	106.58	111.54	124.78	107.54	139.33	102.83	122.51	96.81	129.40	118.73	121.40
Aug-22	132.01	113.55	107.79	112.45	131.18	110.87	124.67	101.39	124.23	96.81	131.91	121.32	122.79
Sept-22	134.97	103.16	109.41	115.94	132.78	116.62	129.22	102.91	125.29	90.18	132.93	121.97	125.20
Oct-22	139.80	107.79	111.84	117.19	140.62	118.74	140.95	103.28	129.83	90.18	139.56	127.14	129.84
Nov-22	142.49	112.07	116.78	117.8	148.95	122.01	140.14	104.17	132.20	90.18	137.25	132.92	132.24
Dec-22	146.70	114.84	121.52	130.89	154.1	126.98	144.89	103.96	134.55	90.18	141.74	138.39	137.09