

## Special Economic Zone for Buchanan

Publication Date: August 2, 2010 - 5:27am

### News Section:

Cllr. Sherman urged Liberians to brace themselves for the unleashing of a new economic prosperity in Liberia. Cllr. Varney Sherman Proposes Corporate lawyer, Cllr. Varney G. Sherman has proposed the establishment of a special economic zone (SEZ) in the port city of Buchanan, Grand Bassa County. Cllr. Sherman, who predicted plans by the government of President Ellen Johnson Sirleaf to unleash sustainable economic prosperity across Liberia mainly Grand Bassa County, said the port city of Buchanan was the ideally situated port for the establishment of a special economic zone in the country.

Speaking to hundreds of Grand Bassa citizens during the July 26, Independence Day celebration in Buchanan City, Cllr. Sherman pleaded with Liberians especially the people of Grand Bassa to embrace the new economic era that is about to be unleashed in their county.

But he warned the people of Grand Bassa County not to chop all of the resources their county stands to benefit from such economic prosperity as a result of its strategic situation, but reinvest them for the future good of their county.

Cllr. Sherman pointed out the Port of Buchanan provided the county with greater opportunity for investment. "I see this port city of Buchanan designed as a special economic zone and to serve as a major economic gateway to the country. To facilitate this new special economic zone, I see new infrastructure development and improvement of the educational system in Grand Bassa County especially the Community College to the standard of offering Associate degrees, diplomas, certificates in various technical fields, necessary to meet the new industrial activities in this port city of Buchanan," he stressed.

Cllr. Sherman noted "Grand Bassa County is specially situated for the rejuvenation of the special economic prosperity that is about to come to this country.

"I personally know this for a fact," he said "because I am assisting in negotiating many of these concession agreements that are being between the government and investors that are coming into the country."

The Counselor also pointed out that the works and activities of multibillion dollars investment companies such as ArcelorMittal, Buchanan Renewables, BHP Billiton, amongst others, are mainly centered on the port of Buchanan because of its strategic location.

He said as part of the unleashing of economic prosperity upon the country, the government is about to transform Grand Bassa County.

"We have identified this port city of Buchanan as the country's new economic hub thereby preparing ourselves to make it a special economic zone where it will serve as the home for industries and manufacturers of finished products," the ruling Unity Party Chairman noted.

He said it was time for Liberians to prepare themselves to receive this glorious opportunity which, according to him, will soon become a reality.

Sherman emphasized that Grand Bassa is strategically situated to lead the country's new economic epoch pointing to the port of Buchanan as the new gateway to the Liberian economy.

The corporate lawyer, however, reminded the people of Grand Bassa about how their seaport was mismanaged in the 1960s where he said "lots of money was generated from port operations, but was chopped."

"I don't want to see the port of Buchanan managed like it was managed in the 1960s where it began glorious, but we only chop, chop and chop. No investment," he noted.

Mr. Sherman argued that had the country reinvested the benefits that accrued to it from operations of Buchanan Port, the entire Buchanan City would have been better.

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