



Conakry, February 1, 2013

For immediate release

## Remarks by Ambassador at Signing Ceremony for Guinea Debt Forgiveness

Excellency Minister of Finance

Excellencies Members of Government and the Institutions of the  
Republic

Ladies and gentlemen.

Contact: Ousmane Barry - U.S. Embassy, Conakry – Press Assistant

Email: [BarryO@state.gov](mailto:BarryO@state.gov)

Phone: 224 65 10 4369



I am very pleased today to be signing on behalf of the Government of the United States an agreement that forgives 100 percent of Guinea's bilateral debt to my country, some 93 million dollars dating back several decades.

We need to be clear on one important point: our forgiveness of Guinea's past debt is a vote of confidence in her future.

In order to reach HIPC completion, the government of Guinea undertook drastic measures to improve its fiscal, monetary, and health policies.

Inflation has dropped from over 25 percent to below 13 percent; the government's budget is balanced; and both fiscal and monetary governance have been strengthened.

GDP growth has risen from 1.9 percent in 2010 to 4.8 percent in 2012.

The literacy and vaccination rates have both improved.

Contact: Ousmane Barry - U.S. Embassy, Conakry – Press Assistant

Email: [BarryO@state.gov](mailto:BarryO@state.gov)

Phone: 224 65 10 4369



The IMF cited the strong leadership of both President Conde and Finance Minister Kerfalla as critical to this achievement point.

However, I must confess that -- in my five months in Conakry -- no Guinean has ever asked me about HIPC.

The basic question that every Guinean asks of me is “how can a people who work so hard be so poor?”

Guinea’s poverty is not a natural phenomenon, nor is it divinely ordained. It is a result of poor policy decisions that are only now being questioned. Hard-working people, a tradition of education, fertile soil, abundant water, and limitless mineral wealth should be a formula of success.

Instead, Guinea remains near the bottom of every index of vital statistics.

Contact: Ousmane Barry - U.S. Embassy, Conakry – Press Assistant

Email: [BarryO@state.gov](mailto:BarryO@state.gov)

Phone: 224 65 10 4369



Guinea is on the eve of legislative elections, but the only debates we hear are over a computer system that will count the votes, or the internal squabbles of well-paid CENI members.

With HIPC forgiveness achieved, it is time for the difficult work of democracy to begin. I call on the political parties – those in power and those in the opposition – to start the debate that Guinea needs:

- Who will reform the civil service so that it serves the people of Guinea rather than itself?
- Who will prohibit the use of public office for private gain?
- Who will manage the mineral wealth of the country for the benefit of the people?
- Who will turn the power on, fill the taps with safe water, and maintain passable roads?
- Who will put young people in school and ensure the welfare of the elderly?

Contact: Ousmane Barry - U.S. Embassy, Conakry – Press Assistant

Email: [BarryO@state.gov](mailto:BarryO@state.gov)

Phone: 224 65 10 4369



- Who will ensure that clinics have malaria drugs and that fake and expired medicines are no longer sold in the markets?
- Who will clean up the filth and garbage that threatens the health and decency of Conakry and other large cities?
- Who will ensure that the army protects Guinea's sovereignty and that the police protect her people?

HIPC is necessary, but insufficient, in addressing Guinea's needs; it is a promising beginning, but one that will not bear fruit until the people of Guinea – speaking through the ballot box and the full range of democratic instruments – demand better from their leaders.

Macro-economics do not put food on the table, but good governance does.

The voters need to decide whom they support, and then they must give the government a chance to perform. If it fails to do so, the people need to vote them out of office and try again.

Contact: Ousmane Barry - U.S. Embassy, Conakry – Press Assistant

Email: [BarryO@state.gov](mailto:BarryO@state.gov)

Phone: 224 65 10 4369



Democracy and prosperity will not arrive with one legislative election, or even with two or three campaigns. However, it is our hope that over time, the only unemployed people in Guinea will be those politicians who failed to serve their people.

###

Contact: Ousmane Barry - U.S. Embassy, Conakry – Press Assistant

Email: [BarryO@state.gov](mailto:BarryO@state.gov)

Phone: 224 65 10 4369

