

MR. SPEAKER, HONOURABLE MEMBERS

I. INTRODUCTION

1. Mr. Speaker, Honourable Members, I rise to move that the Bill entitled "An Act to provide for the services for Sierra Leone for the Financial Year 2015" be read for the first time.

2. Mr. Speaker, Honourable Members, the unprecedented outbreak of the Ebola Virus Disease has created a devastating social and humanitarian crisis with severe negative economic impact, thus, reversing the impressive economic growth we have achieved in recent years.

3. Since the outbreak of Ebola, thousands of Sierra Leoneans have been infected and hundreds have died and many more are still dying. Over two-thirds of those infected are between the ages of 15 - 55 years- the most economically active. Non-Ebola illnesses are adding to the toll of death and suffering as clinics and hospitals staff are hesitant to attend to other patients for fear of contagion of this dreadful disease.

4. Our doctors and nurses are the main victims with loss of lives in several cases. Farmers and traders are among the fatalities, most of whom are women. Children are orphaned, while society rejects them. Schools and higher institutions of learning remain closed.

Short Term Economic Impact of the Ebola Disease

5. Mr. Speaker, Honourable Members, the combined effect of the disruptions to agriculture, mining, manufacturing, construction, transportation, domestic and international trade and tourism activities has significantly lowered the growth prospects of the economy. Preliminary analysis shows that economic growth will slow down to 4.0 percent in 2014 compared to the original projection of 11.3 percent. The Ebola Virus Disease poses a great threat to macroeconomic stability, human development and poverty reduction.