

Liberians to cash in on peace

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BBC News, Ganta

Liberians living in rural areas ravaged by the country's civil war are eager to start cashing in on peace.

For the first time in 16 years, a bank is opening up in the remote north-eastern trading hub of Ganta - situated on the border with Guinea and on the road to Ivory Coast.

Most banks away from the capital, Monrovia, were looted and destroyed during the 14-year war that ended in 2003.

Nohn Tappia, who struggles to make a living out of her store in Ganta, believes the new bank will help her and other businesses.

After the war we expected development so I am glad that the bank has come
Money vendor Takpor Tiah

"The bank could also improve things by giving us loans - this would enable me to open another business," she says.

Another businessman says he has been impressed by some of the services so far.

"I feel relaxed - I deposited the money and my client in Monrovia received the cash. It will do extremely well for us," he says.

Suspicion

Others welcomed the security a new bank will offer them.

"I am so happy that the bank has come here because Ganta was not safe for keeping money in your house," one of Ecobank's first customers explained.

For money vendor Takpor Tiah, who operates on the streets of the bustling town, the bank is not only somewhere to save his money - it confirms that normality has really returned to Liberia.

"After the war we expected to see good things happen; we expected development so I am glad that the bank has come," he says.

"I hope it has come to stay."

With newly installed counting machines, Ecobank is obviously hoping to make speedy profits too.

But older residents are more suspicious about the banking venture having lost money when banks closed without returning their deposits.

Profit

New banks will need to work hard to win back their confidence

Randall Thomas, head of operations at Ecobank's Ganta branch, says this should not be a problem.

"We have gone to every community educating people about the bank - creating awareness," he said.

While, Doreen McIntosh, his colleague in Monrovia says customers have nothing to fear.

"Ecobank Liberia is part of a group we have a very strong base and that base includes the total assets of \$3.4bn across the group," she says.

"So Ecobank is not standing alone; you can be assured that Ecobank is well placed and will not go down."

With such assurances Liberians hope they will be able to reap the profits of peace.

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