

FINANCIAL STANDARD

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Sierra Leone's inflation rate climbed to 15.66 percent in August, reaching its highest level this year and signaling deepening pressure on household finances. According to the latest Consumer Price Index (CPI) report from Statistics Sierra Leone, the rise from 14.89 percent in July reflects broad-based price increases driven largely by escalating costs in housing, utilities and transportation.

The report shows a sharp acceleration in short-term price movements, with month-on-month inflation jumping to 2.19 percent, more than four times July's 0.42 percent. Analysts say the surge indicates intensifying

Price Pressures Drive Inflation to New Peak

cost pressures that could further weaken purchasing power if sustained.

Housing-related expenses remained the dominant driver of inflation. The category covering housing, water, electricity, gas and other fuels rose to 87.73 percent, up from 83.72 percent in July, highlighting substantial increases in utility and energy-linked costs. Transport inflation also strengthened, climbing by 4.45 percentage points to 41.49 percent annually, reversing earlier declines

and reflecting renewed volatility in fuel markets.

Non-food inflation, rising to 23.54 percent from 22.11 percent, suggesting

that price pressures are spreading across essential goods and services. Food and non-alcoholic beverages increased marginally to 5.82 percent, offering limited relief compared to the steep rises in energy-dependent

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Subsidy Surge Pushes Energy Ministry Into Red

The Ministry of Energy is facing a major financial strain, projecting a negative budget variance of NLe456.76 million for FY2026, a gap officials say is being driven almost entirely by the government's heavy spending on power sector subsidies.

Speaking at the Ministry's budget briefing in Freetown, Deputy Minister Isata Marah and Director of Budget Tasima Jah disclosed that while the Ministry was approved to spend

NLe489.24 million, its actual expenditure has ballooned to NLe946 million—almost double the allocation. The officials said the widening deficit reflects the escalating cost of subsidising electricity generation and supply, a burden that continues to outpace available fiscal resources.

According to the Ministry, the subsidies—intended to cushion consumers from high electricity tariffs and support Independent

Continues on **PAGE 8**



Minister of Planning and Economic Development, Ms Kenyeh Barlay (left), and the United Nations Under-Secretary-General for Economic and Social Affairs, Mr. Li Junhua (right), on the sidelines of the 81st Session of the United Nations General Assembly in New York.

Funding Gap Raises Pressure on Transport Reforms

By Ibrahim Mansaray

Ministry of Transport and Aviation has outlined an ambitious push to modernise the country's transport system, anchored by a substantial rise in recurrent spending and a renewed focus on policy implementation, strategic planning and tighter asset management. Senior Permanent Secretary Pastor Edward Kwame Yankson, speaking at the ministry's budget hearing in Freetown, said NLe72 million will be required in FY2027 to drive this agenda, signalling a shift toward strengthening the systems and tools needed to run the sector more efficiently.

Pastor Yankson, accompanied by Deputy

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Front Page Comment

The Bank of Sierra Leone's decision last week to tighten monetary policy comes as no surprise. With inflation proving stubborn and pressure on the exchange rate continuing unabated, the central bank faces few easy choices. Its

overriding concern is price stability, and rightly so. Inflation is a relentless enemy of economic welfare, eroding incomes, depleting savings, and imposing the heaviest burden on the poor.

Yet tightening monetary policy is not a

silver bullet.

Higher interest rates may curb demand, but they also increase borrowing costs for businesses and households. In an economy where small and medium-sized enterprises drive employment and growth,

expensive credit can slow investment, limit expansion, and dampen job creation.

The central question is whether Sierra Leone's inflation is driven primarily by excess demand or by deeper structural

challenges such as import dependence, supply constraints, and currency weakness. If it is the latter, monetary tightening alone cannot solve the problem.

That is why the central bank's efforts must be complemented by

fiscal discipline, stronger domestic production, agricultural development, and policies that boost exports and productivity. Fighting inflation requires more than higher interest rates; it requires a stronger economy.

Fighting Inflation at the Expense of Growth



Officials from the International Organization for Migration (IOM) and staff of NaYCom after the recently held TVET Skills training programme for returnees in Freetown.

World Business Briefs

G7 Moves to Stabilize Global Energy Markets

G7 governments have agreed to release 100 million barrels of diesel and crude to counter tightening fuel supplies driven by conflicts in Europe and the Middle East. The decision follows concerns that export restrictions—particularly from the U.S.—could trigger severe shortages across Europe and push fuel prices even higher.

The coordinated

release is intended to calm markets and prevent further price spikes, with UK diesel prices already hitting record highs of £2 per litre. Policymakers argue the move will buy time for supply chains to adjust, though analysts warn that structural pressures—geopolitics, refinery constraints, and winter demand—may keep markets volatile.

Global Growth Holds Steady

Despite geopolitical shocks and high borrowing costs, global business activity reached a 27 month high, with composite PMI rising for the fifth consecutive month. The IMF estimates global growth at 3% for 2026, rising to 3.4% in 2027, supported by resilient trade flows and strong performance in major economies including the U.S., India,

and Indonesia.

However, growth is increasingly concentrated in economies tied to AI hardware and technology value chains, such as Korea, Malaysia, Taiwan, and Thailand. Energy importers and conflict exposed regions face weaker outlooks, creating a widening gap between tech driven economies and those more vulnerable to geoeconomic shocks.

US Jobs Growth Slows Sharply

The U.S. economy added just 29,000 jobs in September, a steep slowdown that surprised markets and triggered a fall in government borrowing costs. Analysts say the cooling labour market could reshape political narratives ahead of the midterm elections, with Democrats criticizing what they call a “failing

economic agenda.”

The weaker than expected data has also reduced expectations of an October Federal Reserve rate hike. Investors are now recalibrating risk, with some seeing the slowdown as a sign of stabilizing inflation, while others warn it may signal deeper economic fatigue heading into 2027.

Debt Servicing Overtakes Social Spending, Education

By Ibrahim Mansaray

Sierra Leone's 2026 national budget highlights a growing fiscal dilemma, with debt servicing set to consume a larger share of public spending than the combined allocations to education, health, social protection, and water, sanitation and hygiene (WASH). According to UNICEF Sierra Leone's National Budget Brief 2026, public debt charges are projected to reach SLE8.6 billion, representing 28.6% of total government expenditure, 39% of domestic revenue, and 4.6% of GDP.

By comparison, the four key social sectors together account for just 20.6% of the national budget. Education has been allocated 13.5% of government spending, health 4.7%, WASH 1.6%, and social protection 0.9%. Taken together, these sectors receive about one-fifth of total expenditure, significantly below the 28.7% earmarked for debt servicing.

The figures underscore the extent to which

fiscal resources are being directed toward meeting existing debt obligations rather than investing in human capital and essential public services.

Supplementary Budget. Projected domestic revenue was revised downward from SLE22.2 billion to SLE21.5 billion, a reduction of SLE650.9

deficit widened from SLE4.4 billion to SLE5.3 billion, pushing the budget shortfall from the original target of 2.3% of GDP to 2.8%.



Debt charges are more than double the allocation to education and roughly six times the amount budgeted for health, reflecting the increasing pressure debt servicing is exerting on the government's spending priorities.

The fiscal strain intensified following the 2026

million, while total expenditure increased from SLE30.0 billion to SLE30.3 billion. Although grants rose from SLE3.8 billion to SLE4.1 billion, total revenue and grants combined fell slightly from SLE25.9 billion to SLE25.7 billion.

As a result, the fiscal

UNICEF reported that the supplementary framework introduced an additional SLE1.4 billion for electricity subsidies and SLE243 million for fuel subsidies, while public debt interest payments increased by SLE172.8 million.



NEWS ANALYSIS

FINANCIAL STANDARD
The weekly business newspaper



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President Julius Maada Bio (second from right surrounded by delegates) at the Goals Lounge, United Nations Headquarters in New York, announcing Sierra Leone's increased contribution to the International Fund for Agricultural Development (IFAD) 14th Replenishment.

Monetary Tightening Policy Must Balance Stability with Growth

By Terry Adewale

The decision by the Bank of Sierra Leone to maintain a tight monetary policy stance reflects the difficult economic realities confronting the country. Faced with inflationary pressures, exchange rate volatility, and external economic uncertainties, the central bank has understandably prioritized price stability. Yet, while monetary tightening may be necessary to restore confidence in the economy, it is not without risks.

Central banks around the world have long regarded inflation as a silent tax on citizens. When prices rise persistently, households lose purchasing power, savings are eroded, and businesses struggle to plan effectively. For a developing economy such as Sierra Leone's, where a large proportion of the population already faces significant economic hardship, unchecked inflation can

deepen poverty and widen inequality.

Against this backdrop, the Bank of Sierra Leone's commitment to tighter monetary conditions merits recognition. By raising interest rates and limiting excess liquidity in the financial system, the monetary authorities seek to reduce demand-driven inflation and stabilize

the value of the Leone. A more stable currency can help moderate imported inflation, especially in a country that depends heavily on imported food, fuel, and manufactured goods.

However, the effectiveness of monetary tightening depends on the nature of the inflation problem itself. If inflation

is largely driven by supply-side constraints, exchange rate pressures, or external shocks, higher interest rates alone may deliver only limited results. In such circumstances, monetary policy can reduce economic activity without significantly lowering prices.

This is where the challenge lies. Higher borrowing costs can discourage private sector investment, constrain business expansion, and slow job creation. Small and medium-sized enterprises, which form the backbone of Sierra Leone's economy, often feel the impact most acutely. Access to affordable credit becomes more difficult precisely when businesses require support to grow, innovate, and employ more people.

The government and the central bank must therefore ensure that monetary tightening is complemented by broader economic reforms. Fiscal discipline is essential.



Dr Ibrahim Steven, Gov Bank of Sierra Leone

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NEWS



MoPED minister Ms Kenyeh Barlay (third from left of photo) and other delegates at the just held UNGA in New York

BSL Reacts to Inflation Spike

By Reuben Ademiluyi

The Bank of Sierra Leone (BSL) aka the central bank has tightened monetary policy, raising its benchmark interest rate to 17.25 percent in a move aimed at slowing fast rising consumer prices.

The 0.25 point increase was approved by the Bank of Sierra Leone's Board of Directors after the Monetary Policy Committee met at the end of September 2026 and recommended immediate action. Commercial banks have already adjusted their lending rates, signaling higher borrowing costs across the economy as regulators attempt to rein in inflation.

The rate hike reflects policymakers' decision to prioritise price stability following fresh inflation data showing consumer prices climbed to 15.66 percent in August 2026. Governor Ibrahim L. Stevens said the adjustment was necessary to contain persistent inflationary pressures

before they become entrenched. Inflation has accelerated steadily since March, rising from 10.24 percent to 14.89 percent in July before reaching its current peak. The central bank identified tax policy changes, climate related food shortages and elevated global energy prices as the main drivers of the surge. With risks still tilted upward, the MPC concluded that further tightening was needed to prevent second round effects from spreading through the economy.

Higher interest rates are expected to slow economic activity, with real GDP growth projected to ease to 4.0 percent in 2026, down from 4.8 percent in 2025 as rising production costs weigh on domestic output. Despite this, commercial banks expanded lending to the private sector by 52.2 percent, surpassing the 39.40 percent target set under the IMF's Extended Credit Facility. The MPC cautioned that

this credit growth must be directed toward productive sectors to support investment and job creation rather than speculative activity.

The central bank also adjusted other policy instruments, lifting the Standing Lending Facility Rate to 21.25 percent and

setting the Standing Deposit Facility Rate at 11.75 percent. Concerns over asset quality persisted as the non performing

loan ratio rose to 10.2 percent, breaching the regulatory ceiling. Governor Stevens warned that stronger internal controls are needed to address operational risks and rising fraud cases within the banking system.

MoPED Unveils Le40.7bn Budget for '27

The Ministry of Planning and Economic Development (MoPED) has presented a budget proposal of Le40.73 billion for the 2027 fiscal year, alongside its 2027-2029 Strategic Plan and Public Investment Programme (PIP), to the Ministry of Finance.

The proposal, presented by Acting Development Secretary Usman Cherry Conteh, outlines key interventions aimed at strengthening national development planning, improving public investment management, and enhancing service delivery across the

country.

The presentation took place on 30 September 2026 at the Miatta Civic Centre and was chaired by Dr Ilara E. Mahdi, Deputy Director of Budget at the Ministry of Finance. The event attracted Directors and Deputy Directors from MoPED, representatives of government programmes, District Budget Oversight Committees, civil society organisations, non-state actors, media practitioners, and members of the public.

In his presentation, Conteh reaffirmed MoPED's mandate of coordinating and guiding national development

planning, policy formulation, and implementation to promote sustainable and inclusive socio-economic growth.

Reviewing the Ministry's performance in 2026, he highlighted several achievements, including the establishment and operationalisation of six Sector Working Groups and the delivery of capacity-building programmes for public officials.

He also noted progress in coordinating Sierra Leone's Peacebuilding Fund re-eligibility process, strengthening development coordination across all 16 districts, advancing Chiefdom Development Planning, and implementing interventions for project-affected

communities and resettlement programmes.

Conteh further outlined planned activities for 2027 across key directorates, including Rural Development, Regional Integration, and South-South Cooperation.

Providing further details on the Ministry's resource requirements, Deputy Director of NGO Affairs, Dr David A.K. Abu, explained that the proposed budget is aligned with the priorities of the 2027-2029 Public Investment Programme.

According to him, the allocation will support the establishment of a Project Preparation Facility, the digitisation of Service Level Agreements, and the operationalisation of the Public Investment Management Information System (PIMIS).



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CAREER & WORKPLACE



Being Strategic at Work

Ever looked at a job description that asks for ‘strategic thinking’ and wondered what that actually means? Or been told in a performance review that you could improve in the area of ‘being strategic’?

Strategic thinking skills are very valuable for developing your career. If you’re looking for a new role, then showing evidence of this is one of the factors that will make you more likely to get hired. So how do you develop these skills? Here’s how to be strategic at work.

What is strategic thinking?

Firstly, you more than likely do already think strategically on a daily basis. If you’ve ever worked out which tasks you can move around in order to meet a deadline, or how you can build more experience of something to get a new job or promotion, then you will have made a strategic decision. But when people talk about being strategic specifically, what they really mean is applying this logic to the bigger picture and the

By Karen Harlow

longer term.

When you first learn how to do a job, what you’re learning is the tactics or the ‘how’ to achieve something, but being strategic is more about the ‘what’ you need to achieve and ‘why’. When you first start out in a role, particularly early in your career, you’re usually acting on plans and decisions that someone else has made, but if you’re being strategic then you’re deciding what you need to achieve, and planning how to do it, yourself.

Think of it like choosing the best destination and drawing a map of how to get there. But not only is it about finding the best route, but also exploring the advantages and disadvantages of all the alternative routes.

How to be strategic at work

Clear some space in your diary

Whether you’re in an busy operational role and are bogged down with ‘doing’ all day or you’re a manager who finds themselves constantly firefighting with little time

to actually move things forward, the first thing you’ll need to do is make some time.

You’ll need some headspace, so you can start thinking beyond the day-to-day and about the bigger picture. This can be tricky to get, especially at a charity, but without this space it’s very difficult

management techniques. Identify the tasks that have the least value and cross them off your list. Book an away day (or just a couple of hours) with yourself. Do whatever you need to do to really get your mind to focus. And don’t feel guilty about the time away from your to-do list. It doesn’t mean you aren’t

of your organisation. If you’re not sure then find out more about what it’s trying to achieve—read your charity’s strategy and ask for more information if you need it. Then think about how you could better align the two.

Where are you now? Where does your role, or the things you’re responsible for, need to be in a year, or three years’ time to move the organisation’s mission forwards? How could you get there? Remember that, especially in charities, you’re working with limited resources and you can’t do everything. So ask yourself what’s really valuable for your charity to do and for you personally to spend your time on. Try to connect your ideas with people and existing plans and to anticipate any problems, challenges or obstacles that may come up.

Get support and insight from others

Seek out advice and opinions on your work and ideas from colleagues at all levels. This is really valuable for their insight and feedback and to hear different

viewpoints. Your ideas won’t always be right, or the best solution, and considering other angles can help your thinking to develop in the right direction.

If there’s organisational planning going on at a higher level, then ask your manager if you can be involved in it in some way, even if it’s just discussing it with them in your next 1:1. As well as increasing your ability to be strategic, this will also help to boost your profile at work.

Continue to develop professionally

To think more strategically, you need to keep learning. So it’s important to upskill yourself and learn as much as you can about your particular specialism and how this fits into the bigger picture. Depending on the stage of your career, you could do this through reading books and blogs, listening to podcasts, finding a mentor or joining a professional networking group (try CharityConnect as a good starting point). This will also give you access to even more different points of view to develop your thinking.

You’ll need some headspace, so you can start thinking beyond the day-to-day and about the bigger picture. This can be tricky to get, especially at a charity, but without this space it’s very difficult to get into the mindset of thinking strategically, so it’s the most important step.

to get into the mindset of thinking strategically, so it’s the most important step.

Delegate as much as you can, try to reduce the number of meetings you go to. Try different time

being productive and this work is potentially even more valuable. Think about the bigger picture

Start by thinking about how your role fits into the overall vision, mission and objectives

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FINANCIAL INSTITUTIONS

With the rise of more expansive investment models, it is time to renew focus on sound legal frameworks

Sovereign wealth funds have become some of the most powerful players in global finance. They now manage more than \$16 trillion in total assets, up from about \$3 trillion in 2008. Their ability to act nimbly, diversify public wealth, and invest for the long-term have important and lasting benefits for citizens today and future generations.

As funds have grown, their mandates have rapidly expanded beyond cushioning government budgets and stewarding intergenerational savings to roles as diverse as building infrastructure and implementing social and industrial policy. Increasing geopolitical fragmentation has intensified the appeal of these funds as countries seek to be more self-reliant. Funds can boost domestic resilience, preserve national wealth, advance national development objectives, and foster economic dynamism. With projects spanning private equity, real estate, and technology, they have become some of the world's most influential investors. While these funds are key players in managing public funds, their massive and complex footprint could pose critical vulnerabilities. Vague and overlapping mandates can weaken accountability and weigh on performance. Weak governance can allow misappropriation, as shown by the high-profile failures of some funds. Funds operating as parallel fiscal authorities and bond buyers without clear fiscal anchoring may risk distorting government budgets, obscuring public debts, and complicating tax treatment cross-border. Looking across borders, funds partnering on projects concentrate their risk exposures, making a shock to one investor a risk to all. National objectives may also diverge, for instance one partner prioritizes domestic job creation

Sovereign Wealth Funds Need Legal Clarity as Their Scale and Mandates Expand



while another focuses on financial returns, weakening governance and investor credibility. And if relations among partner countries sour, it can be difficult to protect assets or exit a project.

These vulnerabilities can be mitigated, however, through strong laws. Internationally accepted guidelines and practices such as the Santiago Principles, developed in 2008 by 26 funds with IMF support, have served as a valuable guide. However, as funds have grown significantly in size, complexity and diversity since then, it is important to examine more closely how funds are structured and governed.

Getting mandates right

Start with the mandate, the binding legal framework that serves as an institutional roadmap by specifying fund objectives, functions, and powers.

When clearly articulated, these objectives anchor decision-making

and align investment strategies with national priorities. Commodity exporters, for instance, prioritize short-term fiscal stabilization, as shown by Chile's Economic and Social Stabilization Fund. Wealthier economies focus on long-term savings, as seen with Norway's Government Pension Fund Global, the New Zealand Superannuation Fund, and the Future

Ireland Fund.

The Indonesia Investment Authority, meanwhile, demonstrates how emerging and developing economies tend to emphasize development objectives, including economic diversification. In some circumstances, multiple objectives may be warranted. In historically oil-dependent economies such as the United Arab Emirates,

wealth funds may combine stabilization and economic diversification roles. For Singapore's two funds, by contrast, the overriding objective is long-term savings, with Temasek supporting strategic sectors and domestic economic development, while GIC invests internationally.

Pursuing multiple mandates, however, can involve difficult tradeoffs. Clear purpose is essential for guiding fund managers while preserving each mandate's binding force. Overly broad mandates with multiple and potentially conflicting objectives in a single fund can create risks. Risks are heightened when mandates expand without corresponding governance and oversight adjustments.

Legal separation—whether through separate funds or clearly segregated sub-funds—is often a better way to pursue different mandates while ensuring clarity and operational coherence. The Nigeria Sovereign Investment Authority provides a clear example, with its stabilization, future generations, and infrastructure funds legally

ring-fenced. Norway, meanwhile, operates a single fund as a long-term savings vehicle, investing exclusively abroad with a strong legal framework. Its stabilization function is achieved through the fiscal framework, which limits annual budget transfers to expected returns on the fund.

These examples also highlight that a fund's legal form should follow its mandate. Stabilization funds designed to manage liquidity and short-term fiscal volatility are often structured simply as accounts managed by separate units in central banks or treasuries. Savings funds, which typically pursue higher-risk, less liquid investments, require a more extensive legal framework, including independent boards with fiduciary duties and robust internal controls. As some funds assume domestic and strategic roles, they may resemble state-owned holding companies, and be better governed under corresponding law.

Governance and integration

Once the legal form is fit for purpose, the next step is grounding governance in law with statutory allocation of powers, enforceable fiduciary duties, transparent reporting, and effective oversight. As wealth funds move into more complex direct and unlisted investments, governing bodies must be legally empowered to exercise informed, independent supervision of partnerships and transactions. Laws requiring that board members have a balanced set of skills and expertise, institutionalized audit and risk management, and robust internal control functions act together to ensure good governance.

To avoid funds serving as shadow treasuries—without institutional controls and oversight, or with undue political influence—they should be explicitly integrated into the broader fiscal and public finance legal framework.



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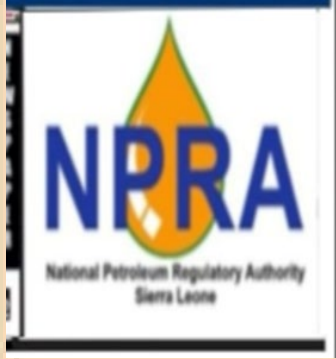
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NEWS



UNICEF Representative Mariko Kagoshima (fourth from left) presenting donation at the Makeni Regional Hospital, United Nations on behalf of UNICEF.

Funding Gap Raises Pressure

Continued from **PAGE 1**

Minister Rex Bhonapha, also presented the financial status of the US\$74 million CAMIP project, noting that US\$13.02 million has so far been disbursed, leaving US\$60.98 million outstanding. He said the ministry's FY2027 priorities are closely tied to the full implementation of CAMIP, including the delivery of 211 vehicles still pending under the project's procurement plan.

Officials said the ministry is placing significant emphasis on operationalising the Transport Sector Policy 2026–2030,

Subsidy Surge Pushes Energy

Continued from **PAGE 1**

Power Producers—have created a critical funding gap that is now constraining investment in the country's energy infrastructure. The shortfall threatens the pace of ongoing reforms and raises concerns about the sustainability of the sector's financial model.

Despite the fiscal pressures, the Ministry reported progress on several flagship projects. These include the Southern Corridor electrification programme, the 33kV Peninsular Distribution Project, and a growing portfolio of renewable energy initiatives aimed at expanding access and reducing long term dependence on costly thermal generation.

Reproductive Health Investment Spurs Growth - UNFPA

The United Nations Population Fund (UNFPA) has reiterated that strengthening reproductive health

programmes in Sierra Leone is not only a public health necessity but also a sound financial strategy for national development.

Speaking at a forum on "Scaling Up Investment for Greater Contraceptive Choice" in Freetown, UNFPA Country Representative Dr. Kim

Dickson called for increased national investment in reproductive health services, emphasizing the significant economic and social benefits of expanding access to contraception.

"Expanding contraceptive choice represents an investment in people, opportunity and a healthier future for Sierra Leone," Dr. Dickson stated.

She noted that the rationale behind UNFPA's advocacy is strongly supported by economic evidence.

According to UNFPA projections, every US\$1 invested in family planning generates approximately US\$9 in economic and social

returns, making reproductive health spending one of the most cost-effective development investments available.

The projection is reinforced by UNFPA's 2025 data, which show that Sierra Leone has achieved

Price Drive to New Peak

Continued from **PAGE 1**

energy-dependent sectors.

The CPI report also recorded mixed movements across consumer categories. Clothing and footwear inflation eased to 4.81 percent, down from 6.26 percent, while restaurants and hotels saw prices edge up to 18.73 percent. Health costs increased to 11.75 percent, reflecting both demand-driven pressures and supply constraints. Education services remained unchanged, one of

the few stable components in an otherwise volatile pricing environment.

Month-on-month data revealed renewed volatility in sectors tied to global commodity markets. Transport inflation shifted from negative growth to a 2.67 percent increase, while housing utilities rose from 3.79 percent to 4.93 percent. Health and furnishings also recorded monthly increases, pointing to persistent supply-side challenges.



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MOTORING

Some Driving Habits That Are Illegal

Many driving offences are clearly defined. If you drive at a speed faster than the limit on a particular road, you're breaking the law. If you cross a solid white line to overtake another car, you're committing an offence.

But there are other driving offences you didn't know were illegal - some of us may regularly commit them without even realising.

Here are 10 ways you can break the law perhaps without being aware you're doing so. Watch for them and make sure you don't commit them.

Sleeping while inebriated in your car

If you've had too much to drink, you quite rightly won't consider driving.

But if you've got nowhere else to stay, you might consider sleeping in the car instead, at least until you've sobered up.

However, in doing so, you could leave yourself open to a drunk in charge fine.

The law states that those in charge of a motor vehicle should not be inebriated. This is not overly specific and while you could argue that being asleep means you are not necessarily 'in charge' of the vehicle, the police

can (and historically have) used this as an excuse to charge people with a driving offence.

Flashing your lights to give way

Many of us will commonly use them to allow other drivers through gaps, but this technically could be considered a driving offence if an accident resulted from it.

Headlight flashes should only be used to warn drivers of your presence on the road.

Simply put, it's open to misinterpretation (particularly as it means different things in other countries), so think carefully before you reach for the beams.

Overtaking at a pedestrian crossing

Coming up to a pedestrian crossing on a multi-lane road? Is there a car already stationary there? If the lights then change to green, do not use your extra momentum to zip past the stationary car - this is illegal.

You must not overtake the car nearest to the pedestrian crossing. Why? Because their vehicle may be concealing a pedestrian already on the crossing.

Letting animals out of the car while broken-down on the hard shoulder

The Highway Code clearly states that you must leave any animals in a broken-down vehicle when stranded on the hard shoulder.

Only in an emergency should you consider letting them out - if you don't obey this and an accident is caused by your animal on the hard shoulder, you could face a driving offence charge.

Parking on the wrong side of the road at night

Motorists should not park on the wrong side of the road at night.

FRIDAY ROAD SAFETY TIPS – STAY ALERT, STAY SAFE

- 1 Plan your route early**
Avoid last-minute rushing. Check traffic and weather before you start your trip.
- 2 Rest before long drives**
Fatigue slows your reaction time. Take breaks every 2-3 hours.
- 3 Keep a safe following distance**
A bigger gap gives you more time to react, especially with heavy trucks.
- 4 Check your mirrors often**
Blind spots are real—scan your surroundings frequently
- 5 Secure your load properly**
Loose cargo can cause accidents. Double-check straps and locks.
- 6 Avoid aggressive driving**
Stay patient, keep calm, and remember you're sharing the road with others.
- 7 Watch for pedestrians and cyclists**
Especially at bus stops, junctions, and busy town areas.
- 8 Do a quick vehicle check**
Tyres, lights, brakes, indicators—make sure everything is working.
- 9 Stay focused**
No texting, no distractions. Keep both eyes and mind on the road.

EVERY TRIP MATTERS — DRIVE SAFE. ARRIVE SAFE

Rule 244 of the Highway Code states that you must not park fully or even partly on the pavement unless road signs permit it: in London, it's an offence to park on the pavement, full stop.

This is perhaps one of the most common Highway Code rules broken and, if you're parked in a way to inconvenience pedestrians, you're causing a driving offence.

Using the horn between 11.30pm and 7am in a built up area

It seems like taxi drivers do it all the time - beeping the horn late at night. But it's actually illegal - and this includes a short parp when waving to the family during your early-morning start.

It's unlikely the police would charge you if caught, but it's still a driving offence you may not be aware of.

Driving at more than 50mph in a van on a single carriageway road

This is a rule that catches many people unawares.

Vans that aren't car-derived* must not exceed:

- 50mph on single carriageways
- 60mph on dual carriageways
- 70mph on motorways

So don't try to keep up with the flow on single carriageways, as you'll be breaking the law. On dual carriageways, the limit is 60mph, but these vans are allowed to do 70mph on the motorway.

*A car-derived van is a goods vehicle which is constructed or adapted as a derivative of a passenger vehicle and which has a maximum laden weight not exceeding 2 tonnes.

This is not, as some may think, because you have to drive on the opposite side of the road both to enter and leave the space, actually it's because of the risks dazzling.

You'll both dazzle other drivers with your headlights as you park and leave, while your rear light reflectors will also not be visible once you've left the car.

This is a driving offence under rule 248 of the Highway Code and can receive a Penalty Charge Notice.

Using your mobile phone as a sat nav in an unfixed position

The mobile phone law specifically refers to using your phone as a sat nav, stating it is illegal to use a hand-held mobile to follow a map.

In order to use smart-phone navigation or a mapping app, the phone must be fixed to the windscreen or dashboard

(preferably the dashboard as to not impede the driver's view), so it's in clear sight for use while driving, without requiring you to hold it.

The mobile phone and driving laws have changed and if you are caught breaching them you will now receive a £200 fine and six points on your licence, which would be enough to get a new driver - who has had their licence for less than two years - banned.

Parking within 10 metres of a junction

Parking too close to a junction makes it harder for everyone - those approaching the junction have to steer around the car, and those turning into the junction risk driving into an unsighted car on the wrong side of the road.

Therefore, it is a driving offence, so don't commit it.

Driving on the pavement unless you're turning into a driveway



EXECUTIVE SUITE

Stablecoin and The Future of Finance

Bruce Edwards of the *Finance and Development Magazine* of the IMF recently caught up with **Dante Disparte**, the chief strategy officer and head of global policy at CIRCLE, issuer of one of the world's largest stablecoins. In this interview, they examine Circle's vision of the future of finance.

Dante Disparte: I'm Dante Disparte, I'm the chief strategy officer and head of global policy at Circle.

Bruce Edwards: Great. Thank you so much and welcome to the podcast.

Dante Disparte: Thank you. It's great to be with you.

Bruce Edwards: All right, so what does it take to launch a stablecoin?

Dante Disparte: Well, it's a very, very, very good question. In fact, it's your cover story of *Finance & Development*, and it has been a main stage conversation here at the fall meetings for the IMF and the World Bank. What does it take to launch a stablecoin? I think one of the main points is trust, right? A stablecoin is meant to do to dollars what MP3s did to music, which is that you still own the music, the music is still yours, but the fact that you've changed the technological form factor of money allows you to have more control in what I like to call the four S's, how you send, spend, save, and secure money can now be delivered and rendered anywhere in the world on any basic internet connected device. So the core component of a stablecoin is trust. Now we also have a whole super structure of regulation and rules that have made this innovation a really critical part of extending the reach of the global economy and extending the reach of the financial system.

Bruce Edwards: Okay, so you mentioned MP3, MP3 files. There were problems with MP3 files

when they came. People were looking for regulations. There was Napster, if you remember back in the MP3 days. I don't want to go too far back, but there are issues with the stablecoin, similar issues I would say, maybe in terms of regulation these days. What kind of hurdles are you looking at?

Dante Disparte: Indeed, indeed, and I didn't realize the analogy to music would go as far as we have taken it so far, but it is a useful one to think of. In the absence of rules for this sector, we have had over the last seven years, many teachable lessons in what I like to call stable in name only coins. Pretty famously here in Washington DC there was a big blow up a few years back of a so-called stablecoin that entered circulation into the US market and it couldn't deliver the bill of goods. And so the product should deliver as it is advertised and as it is named. And so what we're finding around the world, however, is that by today's standards, both under a new law that has been passed in the United States called the GENIUS Act, and under a very comprehensive law that the Europeans pass called the Markets in Crypto-Asset framework. By those two standards alone, if a stablecoin enters circulation and is not regulated, it's because the issuer chose to avoid the rules. But our view is this is a race to the top innovation right now. And we're very heartened frankly by the level of interest both from the public sector, but obviously private



Dante Disparte

sector actors and others, in using this innovation to advance really critical and pretty stubborn global issues around systemic

to deliver financial access at scale. And so therein, in my view, lies the opportunity versus the risk.

Bruce Edwards: And

We have had around the world in every major jurisdiction in the world, clear rules on payments activity and electronic money activity. And so stablecoins are basically electronic money 2.0, a form of electronic money that should be treated with the legal certainty that you and I might enjoy of our bank account balances, but with even greater restrictions on those bank account balances.

levels of under-banking and de-banking, perennial lack of access to the global financial system for billions of people, we now have an innovation that could rethink what does it mean

so what about growth? I mean cryptocurrencies have been growing exponentially in a very short period of time. What does it look like in the world of stablecoins?

Dante Disparte: Sure. I mean, well today stablecoins are nearly \$300 billion in total circulation. The vast majority of the circulation of stablecoins references the US dollar, albeit to different degrees as this new law comes into force. In our case, Circle is the issuer of two primary stablecoins. One is a dollar-backed stablecoin known as USDC, which is over \$76 billion in total circulation, and we have a euro-denominated stablecoin, which is the largest euro stablecoin in the world at around 226 million euros in circulation. Now the premise here is you now have a form of money that can, again, back to the earlier point about reaching people at a much lower cost, but that can be rendered at scale. And so here we're seeing trillions of dollars of economic activity is supported by this new innovation, and we overcome one of the payments world's most insidious problems, which is the walled garden problem. Inside the walled garden, you have access to fast, cheap, low cost payments, but outside of the walled garden, you run into an interoperability problem that would be analogous to Gmail not being able to send an email to Hotmail or to Yahoo because the systems don't speak to each other. That is probably the best analogy I can make for our financial rails and our pipes. And so stablecoins are breakthroughs in payment because they allow that payment activity to reach anyone anywhere, again for a little more than a low-cost internet-connected

device.

Bruce Edwards: So the difference, if I understand this correctly, between a cryptocurrency or your usual cryptocurrency that we hear talked about a lot like Bitcoin for example, the stablecoin is a backed digital asset. So if I were to go off and buy 10 of your USDC stablecoins, where does that \$10 reside?

Dante Disparte: That's a great question. And so yes, a stablecoin by today's regulatory standards, think of it simplistically as an upgrade on electronic money. We have had around the world in every major jurisdiction in the world, clear rules on payments activity and electronic money activity. And so stablecoins are basically electronic money 2.0, a form of electronic money that should be treated with the legal certainty that you and I might enjoy of our bank account balances, but with even greater restrictions on those bank account balances. And I'll tell you why, a stablecoin entitles the holder to the right of redemption at par, even in the issuer's bankruptcy. That's been our operating model from the beginning and it is now the legal basis for this innovation. And so for every USDC in circulation, it corresponds to cash and short-dated US treasuries of 90 days or less in the banking system. Now, the banking system is an important partner, contrary to the popular narrative that the emergence of crypto would make banks irrelevant and Wall Street irrelevant, what you're actually

Continues on **PAGE 13**



Transfer Money across Africa with AfriCash

With AfriCash, our fast and secure money transfer service, you can send and receive money from any UBA location across Africa.

UBA
United Bank for Africa

AfriCash
Fast money transfer across Africa

ARTS & CULTURE HUB

Book Review

Financial Literacy for Dummies

Author: A.J Cameron**Format:** 110 pages, Paperback**Published:** December 15, 2023 by**Independently published****ISBN:** 9798871978757**ASIN:** B0CQGKLRQ5**Language:** English

Financial Literacy for Dummies by A.J. Cameron is positioned as an entry level guide for individuals seeking to understand money management, personal finance, and wealth building fundamentals. As a contribution to the "For Dummies" series, it promises simplicity, clarity, and accessibility — and largely delivers on those expectations.

Cameron's writing style is conversational, friendly, and intentionally non intimidating. This is important because financial literacy texts often overwhelm beginners with jargon. Here, the author deliberately avoids that trap, making the book suitable for students, young professionals, and adults who may feel anxious about financial topics.

The book opens with a strong foundational premise: financial literacy is not a luxury but a survival skill. Cameron frames money management as a life competency, not an academic subject, which immediately grounds the reader in practical reality. One of the book's strengths is its structured progression. Cameron begins with basic concepts — income, expenses, budgeting — before moving into more complex areas like investing, credit management, and retirement planning. This scaffolding helps beginners build confidence gradually.

The budgeting section is particularly effective. Cameron breaks down budgeting into simple,

actionable steps, emphasising tracking, categorisation, and discipline. The use of relatable examples makes the content digestible for readers who may never have used a budget before. Cameron's treatment of saving is equally strong. He explains emergency funds, sinking funds, and long term savings in plain language, stressing consistency over perfection. The book's insistence on "paying yourself first" is a timeless principle that resonates across income levels.

and repayment strategies, offering practical advice on avoiding predatory lending and managing existing debt responsibly. The author's explanation of compound interest stands out. Cameron uses simple illustrations to show how small, regular investments can grow significantly over time. This section alone can shift a beginner's mindset from short term thinking to long term wealth building.

The investing chapters are intentionally basic, focusing on stocks, bonds, mutual funds, and index funds. Cameron avoids technical analysis and instead emphasises diversification, risk tolerance, and time horizon — the pillars of beginner friendly investing. Cameron's advocacy for low cost index funds aligns with mainstream financial wisdom. He explains why they are

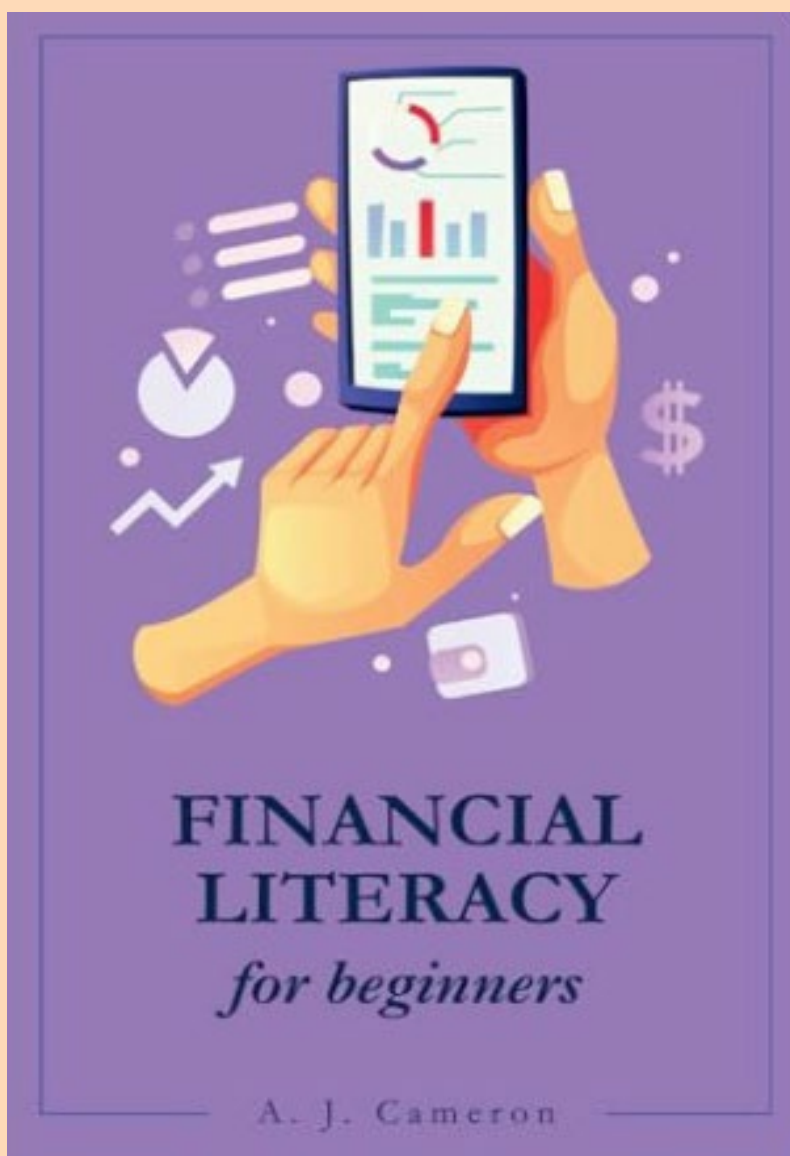
be tempted by high risk investments.

The book also touches on behavioural finance — a subtle but important inclusion. Cameron highlights how emotions, habits, and social pressure influence financial decisions, encouraging readers to cultivate discipline and self awareness. The section on financial scams and fraud is timely. Cameron outlines common digital and offline scams, teaching readers how to identify red flags and protect themselves. This is especially relevant in an era of increasing cyber fraud. Cameron's treatment of insurance is brief but functional. He explains health, life, auto, and home insurance in simple terms, helping readers understand why insurance is a core component of financial stability.

Retirement planning is handled with clarity.

Cameron introduces pensions, 401(k)s, IRAs, and employer matched contributions, stressing early participation. For beginners, this demystification is invaluable. The book's tone remains encouraging throughout. Cameron avoids shaming readers for past mistakes and instead focuses on empowerment. This emotional intelligence makes the book accessible to people who may feel embarrassed about their financial gaps. However, the book's simplicity is also its limitation. Readers seeking deeper analysis, advanced investment strategies, or macro-economic context will find the content too basic. Cameron's priority is accessibility, not sophistication.

The book is heavily skewed toward U.S. financial systems — tax structures, retirement accounts, credit scoring models. International readers may need to adapt the principles to their local context.



The discussion on debt is one of the book's most valuable contributions. Cameron demystifies credit scores, interest rates,

suitable for beginners and how they outperform many actively managed funds over time. This is a crucial insight for readers who may

POETRY CORNER



Rotten Thrones

By Ibrahim Mansaray

Velvet thrones choke daylight while marble corridors echo faint hollow whispers. Eagles perch upon altars forged from Other's sweat, draining nectar from village wells until drought claims the fertile land entirely.

They bury promises beneath piles of gold, turning prayers into cold rigid ledgers of hunger. Palaces pierce the midnight sky, yet cracks spread where bare feet press the hard unyielding earth. A lion does not seek gazelle consent before the kill, yet claims authority over a hunter taking meat without payment. Night descends upon their grand banquet hall while dawn abandons those left in shadow.

Below the stone threshold, starvation gnaws ribs like twisted iron wire. Mothers whisper petitions to empty calabashes, watching children sleep on straw mats woven deeply with pain. Hunger wears skin, siphoning warmth, breath, and distant bright futures.

When a man takes bread to silence the scream inside cold iron cell walls, he walks toward stone cells designed to rust the human spirit. His trespass is visible, measured strictly by weight. Unlike hidden gains within chamber walls, unseen until morning light reveals the dark void. Society forgets roots rot slowly when the trunk is stripped completely bare.

Balance appears as a blind woman holding fractured metal weights. One side feather-light for kings, the other heavy as lead for beggars pleading softly. Is the one emptying the treasury less culpable than the merchant taking from a small open stall? Wisdom says all muddy rivers feed the same dark endless sea.

Yet the ocean remains oil-choked while the land suffers choking dust. The multitude praise the bandit wearing silk, the false shepherd guiding lost souls. But they chain the wolf who hunts to keep his own pack alive. A mighty bull cannot defend against a fly stinging its vulnerable eye.

A riddle asks, does physical size define the magnitude of sin? Or does inner intent shape the depth of the wound? If the earth bleeds from thousand inflicted cuts, why chastise only the smallest digit plucking at the scabs?

True vision perceives the forest without mistaking the lonely solitary tree for poison. To protect giants while starving the weak is watering fragile flowers with deadly venom. Let conscience weigh much heavier than gold.

For a contrivance that nourishes the masters whilst the masses disintegrate is a slow-motion extinguishment of hope. The polished surface reflects visages both noble and ignoble, waiting to see which reflection of allegiance.

ENERGY



The Energy Shock Is Testing Government Budgets

New policy tracker shows many governments pursuing costly responses to fuel and food price hikes, leaving less room to address future challenges

As governments move quickly to shield people and businesses from the energy shock caused by the war in the Middle East, early evidence suggests many countries are resorting to untargeted and potentially expensive policies amid tight budgets. If the recent peace talks lead to a quick normalization of trade and oil flows, and prices go back to their historic trends, the challenge for many governments will be how unwind this support.

A new IMF Global Policy Tracker has recorded nearly 900 policy measures introduced across about 170 countries since the beginning of the war, both in advanced and emerging and developing economies. Fiscal measures dominate the response with governments cushioning the impact of higher energy prices by limiting pass-through to consumers and firms.

The tracker illustrates an important pattern. The composition and sequencing of today's policies broadly resemble those deployed during the 2022 energy shock. But for many countries, circumstances are not the same: debt service burdens are



Christian Mumssen

rising for many countries and fiscal space remains limited, amid an environment of heightened uncertainty and recurrent shocks. Also, the exposures and disruptions of the current energy shock differ from the previous shocks. Both make policy design more consequential.

One shock, different responses

Our new tracker shows that, in advanced economies, almost half of the measures are subsidies to energy producers and distributors. Another third are cuts to fuel excise taxes aimed at containing retail price increases. European countries, for example, have leaned heavily on fiscal and pricing measures to cushion households.

Meanwhile, emerging



Daria Zakharova

economies have deployed a more varied policy mix. In addition to fiscal measures, which account for around half of recorded policies, many have used price controls—such as fuel price caps or adjustments to pricing formulas—and other administrative interventions. In the Middle East and Central Asia, monetary and financial tools play a larger role, alongside fiscal expansion in oil-exporting economies. African countries rely more on pricing and supply-side measures, while parts of Asia have turned to demand management, including conservation and rationing. The Western Hemisphere region shows a more mixed approach.

Policy space also matters. Countries with



Era Dabla-Norris

more on pricing measures and demand suppression, including through fuel rationing, mandated remote work, and travel restrictions.

A group of countries has taken a more fiscally sustainable yet politically difficult path: allowing administered prices to rise, scaling back subsidies, or suspending price-smoothing mechanisms. These choices preserve price signals and contain fiscal costs, but they also require strong safety nets (or new interventions, such as containing public transportation tariffs) to protect vulnerable households.

Noble, but potentially costly and risky intentions

The dominance of price containment policies reflects a common objective: to cushion households and

firms from a sharp increase in energy costs. Yet a large share of measures described as temporary lack clear expiration dates or fiscal cost estimates. This is how interim support can become permanent: extended incre-

•More subtly, widespread suppression of price pass-through can weaken adjustment at the global level. When many countries simultaneously shield consumers, demand responds less, contributing to tighter markets and potentially higher global prices. Individually rational policies can collectively amplify the shock.

•Finally, by spending more freely now, governments will limit their scope to take further action if, for example, we see an escalation of the conflict, more energy disruptions, or other shocks. The more fiscal space is used today on broad price support, the less remains available tomorrow to respond to new challenges.

Protect people, not prices

Energy shocks force policymakers to choose if adjustment happens via prices or is absorbed by budgets. The early responses so far show a clear preference for containing prices. That is understandable. But if sustained, it risks higher fiscal costs and distorted incentives, especially if energy prices eventually normalize.

The alternative is less politically palatable but more fiscally responsible and sustainable: allow prices to adjust and ensure fiscal interventions are temporary and targeted. Some countries are already moving in this direction. Others would be well advised to follow suit.

In an uncertain, shock-prone world, keeping powder dry matters as much as acting quickly.



Rodrigo Valdés

mentally, difficult to unwind, and increasingly costly if prices remain elevated. It is just one of several risks:

•Fiscal costs can escalate quickly. Broad-based subsidies and tax cuts are expensive, particularly when extended beyond the initial phase of a shock. Price caps by oil importing countries risk becoming impossible to finance if global fuel prices escalate further.

•Costs do not disappear when they are not visible in standard government fiscal accounts. Pricing measures that compress margins—especially in state-owned energy companies—can generate losses that later surface as contingent liabilities on the public balance sheet.

MISCELLANEOUS



Delegates at the just concluded EU-Funded Salone Off-Grid Renewable Energy Acceleration (SOGREA) programme held in Freetown

The manufacturing subsector has recorded significant growth, with its contribution to the nation's Gross Domestic Product (GDP) increasing from 8 per cent to 22 per cent, driven by recent industrial expansion.

According to data from the Ministry of Trade and Industry, the sector's strong performance over the past year reflects a growing manufacturing base and increased local production capacity.

Speaking at the National Policy Hearing in Freetown, Minister of Trade and Industry, Mr

Industrial Growth Drives Sharp Rise in Manufacturing Output

Alpha Sesay, confirmed the development and disclosed that four additional factories are expected to commence operations before the end of the 2026 fiscal year.

Mr Sesay also advocated tax concessions for locally manufactured goods, urging the Ministry of Finance to review incentives currently granted to importers.

"We need an explicit review of concessions

given to importers in order to curb revenue losses while protecting domestic manufacturers," he said.

He argued that the current incentive regime is vulnerable to abuse, placing local industries at a disadvantage while reducing government revenue. According to the minister, strengthening domestic production would help retain jobs within the country, reduce

dependence on imports, and lessen pressure on foreign exchange reserves.

Mr Sesay expressed confidence that local manufacturers would be able to maintain competitive prices while expanding production to meet growing demand.

To further support domestic enterprise, he revealed that the government is seeking fresh capital for the Micro

and National Financial Assistance (MUNAF) programme, which has received no funding allocation over the past three years.

He stressed that the programme remains vital to small traders, whose earnings help households meet educational expenses and other basic needs. He therefore called on the Ministry of Finance to restore MUNAF funding

in the upcoming fiscal framework.

Improved access to finance, he noted, would enable small and medium-sized enterprises (SMEs) operating in trade, fisheries and tourism to expand into regional markets.

The government's broader strategy includes the "Made in Sierra Leone" campaign and the Manufacturers Roundtable, both designed to help local businesses access opportunities under the African Continental Free Trade Area (AfCFTA) and the ECOWAS Trade Liberalisation Scheme (ETLS).

Continued from **PAGE 10**

finding is that this is in an innovation that could be built on the pillars of the underlying economy and the pillars of trust in that economy, including central banks as opposed to competing with them. In part because without access to the banking system, you might find that a stablecoin looks more like a monetary airline mile than it does a form of digital money that was convertible and usable in the real economy.

Bruce Edwards: Right. So if we're talking essentially about digital dollars, in this case USDC, and you mentioned the garden wall, which is a problem for the dollar as well when we're doing cross-border currency transactions, how do you overcome that issue on the stablecoin platform?

Dante Disparte: Totally. Well, herein genuinely is the real breakthrough, which is

Stablecoin and The Future of Finance

that the stablecoin itself is a payments innovation unlike anything we have seen thus

and payment networks, at their core, they're primarily messaging platforms, even

are first and foremost messaging platforms that send a message instruction

settlement asset, and the message instruction. So now I get instant settlement,

introduces a whole host of opportunities. For example, the world's most important cash flow is peer-to-peer remittances. In a given year prior to the pandemic and prior to recessions, this is a 7, 800 billion dollar global cash flow. It's typically recession resistant and it's one of the greatest forms of the diaspora populations can support their family and loved ones in their home countries. However, in those money movement corridors for example, you still see this enormous tax effectively on that money flow. And in some remittance corridors it's upwards of 20%. And for some countries, just from a development agenda point of view, remittances correspond to 40, 45% of their GDP in some cases.



Stakeholders at the recently policy validation workshop on Sierra Leone Startup Ecosystem

far. And the best way to describe it is if you think of all of the world's very mature payment systems

largenetworkslikeSwiftand many others that are relied upon globally for money movement of all currencies

of whose balance sheet to debit and credit. The stablecoin however, merges the payment innovation, the

the second a transmission is made from my digital wallet to yours, the settlement is final, and that then

TRAVEL & TOURISM

By Elaine Glusac

After a summer of challenging weather and other disruptions, airline passengers have faced many complications. Frequent storms, the recent air traffic control failure in Britain, a fatal cargo plane crash in Miami, and the chaotic introduction of the Entry/Exit System in Europe are just some of the sources of delays, cancellations and cascading glitches.

"The industry has grown so rapidly, and millions more people traveling has created friction," said Steve Glenn, the founder of Executive Travel, a corporate travel management company in Lincoln, Neb. "One little thunderstorm through the Midwest can hit Chicago, Detroit, Newark and J.F.K. and take out a day of travel. What wasn't a problem, now we have to plan for."

There's not much travelers can do about circumstances like weather. But they can change their booking strategies to avoid worst-case scenarios.

"There are a lot of things you can't control, but you can relieve the pain points," said Diana Hechler, the owner of D. Tours Travel, a travel agency in Larchmont, N.Y.

Like defensive driving, defensive flight booking means taking proactive steps to protect yourself, such as padding itineraries, leaving early in the day and potentially spending more for nonstop flights. Here's what we've learned this summer.

Leave a Day Early

If you've got a deadline to be somewhere, like a 4 p.m. cruise departure in Barcelona or an afternoon briefing in Cairo before a tour, arriving that morning is often possible, according to airline schedules. But a storm, technology glitches at the airport or other mishaps can all too easily jeopardize the start of a trip.

"I advise leaving at least one day early on vacation," Mr. Glenn said. "You have to almost assume there's a 50-50 chance you'll be disrupted."

Arriving a day in advance also allows you

The New Rules for Air Travel

Flight delays and cancellations brought on by weather, technology glitches and other issues offer a lesson: Be prepared and be flexible.



Travelers navigate security lines at Louis Armstrong New Orleans International Airport.

to rest after a long flight and potentially get a good night's sleep before moving on. And if you are delayed, having the cushion will help you worry less about the deadline.

Another reason to arrive early: Your baggage may be delayed, Ms. Hechler said. "If you're there the day before, you have an excellent chance of it catching up with you."

Take the First Flight of the Day

Booking an early-bird flight gives you more options for later flights should the original be delayed or canceled.

"First flights of the day have a more than 10-percentage-point higher on-time performance than later flights of the day," said Anna Brown, a travel expert at Going.com, a service that finds cheap airfares.

The advice applies to domestic flights; international departures may only take place once a day.

The earliest flights tend

to use planes that arrived late the day before. Should the airline discover a problem, which it would normally convey through an airline alert, morning fliers may

pretty much stuck because there are no other options."

Ms. Hechler noted that afternoon storms tend to be predictable in summer, "so don't plan a trip at 5 p.m."

to your destination.

"Pick the route that flies a few times a day, not once," Ms. Brown said. "More flights means more chances to get rebooked."

Fly Nonstop

When possible, book a nonstop flight. More takeoffs and landings mean the possibility of more complications.

Often a nonstop option is more expensive than flights that connect. Travel advisers recommend factoring in the cost of the potential delay.

"Do yourself a good favor and spend the extra bucks to get a nonstop flight if you can," Ms. Hechler said.

Book With the Airline

Book directly with the airline rather than through an online agency such as Expedia or Travelocity.

Agencies can rebook a flier before travel, but may not be able to help during a flight delay. Any refunds from an airline may be issued to the agency ahead of the flier.

"It's the airline that has

to fix things when they go wrong, not a third party," Ms. Brown said.

Avoid Tight Connections

In cases where you can't book a direct flight, be wary of connections that are less than an hour, particularly in big airports. Any delay can cost you precious time in making your next flight. In big airports, that might involve quite a bit of time walking or, when rushed, running.

"Put more time in between connecting flights," Mr. Glenn said. "The best case is you won't have to run."

When connecting internationally, allow even more time to clear immigration.

And when you're picking flights, it's a good idea to consult the on-time performance percentages that airlines are required to publish.

Stay Informed

At minimum, download the airline's app and allow it to send you notifications. App users are often the first to know about a delay, cancellation or gate change.

The free app Flighty often provides more information, including the cause of a delay, and predicts delays based on past data related to ground stops, weather or airport issues.

Mr. Glenn suggested becoming familiar with the schedules of other carriers and asking to be switched if your original airline can't accommodate you in a timely way. Airlines are not required to do so, according to the Department of Transportation, but some may.

Get Travel Insurance

If you arrive a day before your cruise departure, for example, you are already mitigating the risks that travel insurance usually covers. But it is still useful for expense reimbursements covering things like unexpected hotels stays and meals during delays.

Many travel credit cards come with trip-delay and cancellation protection provided you have purchased that airfare with the card. Still, many advisers say travel insurance is more generous than credit card benefits.

"It's a pretty good safety valve for your investment," Mr. Glenn said.



have alternatives later in the day, Mr. Glenn said. "If you're the last flight, you're

In general, it's a good idea to look for an airline that flies more frequently

STATISTICAL SIERRA LEONE



SIERRA LEONE CONSUMER PRICE INDEX AUGUST 2026

Cost-of-living pulse | Statistics Sierra Leone

DatalyticLab
INSIGHTS. DATA. IMPACT.

1 KEY HIGHLIGHTS — AUGUST 2026

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15.66%

Annual inflation rate
(National, YoY)
(July 2026: 14.89%)



2.19%

Monthly inflation rate
(National, MoM)
(July 2026: 0.42%)



283.96

National CPI (August 2026)
(July 2026: 277.87)



+0.77 pp

Increase in annual rate
(from July 2026)



+1.77 pp

Increase in monthly rate
(from July 2026)



Prices rose faster
in August, with
non-food items
showing the strongest
pressure.

2 THE PRICE PULSE

National Inflation Rate (YoY) – 2026



Monthly Inflation Rate (National)

July 2026
0.42%

August 2026
2.19%

The monthly rate
increased by
**1.77 percentage
points.**

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3 REGIONAL INFLATION MAP

August 2026 – Year-on-Year and Month-on-Month



Western and
Northern regions
recorded higher
annual inflation
than the national
average.

Southern and
North-West
remained below
5%.

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4 WHERE HOUSEHOLD PRESSURE IS CONCENTRATED

Annual Inflation (YoY) by Main COICOP Divisions



Housing, water,
electricity, gas
and other fuels
accounted for the
largest share of
price pressure
(87.73%), followed
by transport
(41.49%).

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5 AUGUST MONTHLY PRICE MOVERS

MoM Inflation Rate and Change from July (percentage points)

INCREASED IN AUGUST			DECREASED IN AUGUST		
	MoM rate (Aug 2026)	Change from (Jul)		MoM rate (Aug 2026)	Change from (Jul)
↑ Transport	2.67%	+5.61	↓ Clothing	-0.71%	-1.79
↑ Food & Non-Alcoholic Beverages	2.41%	+2.73	↓ Communication	-0.38%	-0.96
↑ Housing, Water, Electricity, Gas & Other Fuels	4.93%	+1.14	↓ Miscellaneous Goods & Services	-0.67%	-0.95
↑ Furnishings, Household Equipment & Maintenance	2.08%	+1.65	↓ Restaurants & Hotels	-0.42%	-0.37
↑ Health	1.44%	+0.69	↓ Alcoholic Beverages, Tobacco & Narcotics	-1.77%	-0.25
↑ Recreation & Culture	1.82%	+0.60	↓ Education	0.00%	0.00

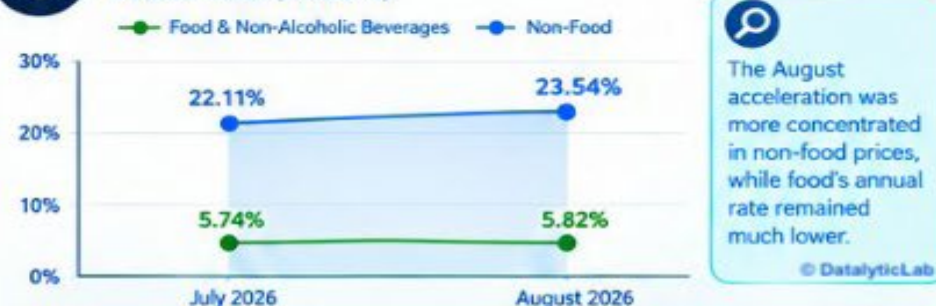


The August monthly rate rose, with increases in most major categories,
while a few (notably Clothing, Communication and Miscellaneous) declined.

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6 FOOD VS NON-FOOD

Inflation Rates (Annual %)



The August
acceleration was
more concentrated
in non-food prices,
while food's annual
rate remained
much lower.

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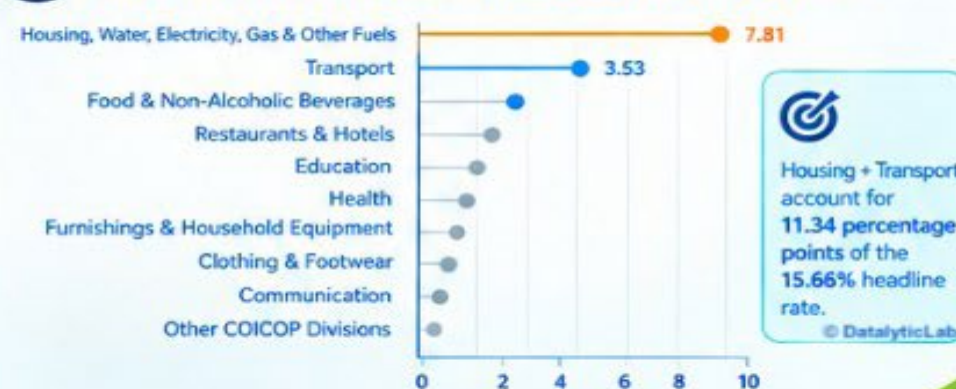
Food (MoM, Aug 2026)
2.41%



Non-Food (MoM, Aug 2026)
23.54%

7 WHAT MOVED THE NATIONAL RATE

Impact Contribution to August 2026 Annual Inflation (percentage points)



Housing + Transport
account for
**11.34 percentage
points** of the
15.66% headline
rate.

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Source: Statistics Sierra Leone (Stats SL),
Consumer Price Index Press Release — August 2026.



CPI covers at least 440 items across Freetown, Bo, Kenema, Kono,
Makeni and Port Loko-Kambia; December 2021=100;
Modified Laspeyres formula.



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