

Bank of Namibia



TALKING POINTS BY THE GOVERNOR OF THE BANK OF NAMIBIA

MR JOHANNES !GAWAXAB

AT THE HANDOVER OF COVID-19 DONATION

20 JANUARY 2021

WINDHOEK

NAMIBIA

Honourable Dr Kalumbi Shangula, Minister of Health and Social Services,

Mr. Ben Nangombe, Executive Director, Ministry of Health and Social Services

Staff members of the Ministry,

Colleagues from the Bank of Namibia present,

Members of the Media,

Ladies and Gentlemen,

Good morning,

1. It is an honour and privilege for me to be part of this occasion today. As the Bank of Namibia, we stand in solidarity with the Namibian nation in fighting the COVID-19 pandemic. Since its outbreak, this pandemic has exacted a heavy toll on the lives of many Namibians and the ramifications of the outbreak can be felt in all sectors of our society.
2. With widespread economic downturn in Namibia and globally, economic and social safety nets have taken a considerable strain. As such, the Bank of Namibia as a socially conscious and responsible corporate citizen, deemed it imperative to get involved by making this donation today.
3. Honourable Minister, ours is a response to a nationwide call by H.E. President Dr. Hage G. Geingob for the private and public sector to come on board and support Governments' efforts to fight the global pandemic. We are not only contributing towards the fight against the coronavirus but assisting to secure a sustainable future for our country. It is in challenging times such as this that we must rally together as a nation to support the emergency response and be a partner in the economic recovery of our country going forward.
4. Over the years, the Bank has been playing a vital role in the socioeconomic wellbeing and continuous empowerment of Namibians. In this instance, the Bank of Namibia is donating medical equipment worth about **N\$3 Million** to the Ministry of Health and Social Services to assist in the fight against COVID-19. The donated equipment include masks, PPE, ECG machines, CRAP machine and CRAP Prongs, Electrocardiographs, Highflow nasal oxygen machines with accessories, Intubation kits, patient monitors, etc.

5. The equipment is tailored to assist the various needs in our hospitals. Chief amongst them is the urgent need to protect our health workers who are at the coalface of this pandemic. Their role is to relief suffering and save lives. Recent data, however, indicate that Covid-19 infections amongst health workers may be far greater than the general population. Without the equipment needed or their proper use they too are increasingly susceptible to infection. For this reason, we need to do everything in our power to ensure adequate quantities and quality of PPEs for our health workers throughout the country. A considerable amount of the donation has been earmarked for this purpose.
6. Secondly, with the recent spike in infections and hospitalizations, part of the donation is for equipment needed for clinical case management. These medical devices are essential for the management of patients with severe acute respiratory infections experiencing breathing difficulties. I am also informed that some of the identified equipment/materials are useful to the hospitals in the general provision of medical care during and post the -COVID-19 pandemic as well as for non-Covid related medical emergencies.
7. The donation is destined for all state hospitals in Namibia in general but also for hospitals in Erongo, Zambezi, Karas, Kavango and Hardap regions specifically. Honourable Minister, I should mention here that the equipment were procured in consultation with the relevant officials of the Ministry of Health and Social Services, both at the central level, and identified regional hospitals. Therefore, the Bank would like to thank the Ministry's officials for the support rendered during this entire process.

Ladies and gentlemen,

8. The Bank of Namibia remains committed towards supporting initiatives to assist and support the Namibian people as this pandemic requires an economic response that is equal to the scale of the disruption it is causing. This includes a broad range of measures to mitigate the worst effects of the pandemic on businesses, on communities and individuals.
9. To this end, the Bank of Namibia responded and rolled out relief measures that were supported by a reduction in the repo rate to historic low levels. Furthermore, policy directives on regulatory relief were issued by Bank of Namibia in response to economic and financial stability challenges, following the outbreak of COVID-19. All these

collective measures were taken to support the Namibian economy during this difficult time and are broadly in place months later after the lockdown was implemented last year.

10. We have always made it a point to caution that Namibia's economy can ill-afford a second lockdown. We reiterate that any lockdown, even one as contained as a partial lockdown, could have a severe, long-lasting impacts on the economy. The damage caused could take years to undo. For this reason, it is sensible to prevent a further deterioration in the Covid 19 matrix in Namibia by focusing on prevention and containment.
11. In recent days, we have seen an increase in new cases as part of the second wave of the Corona outbreak in Namibia. Gleaning from history, and the parallels of a global pandemic, the Spanish Flu or the 1918 flu pandemic is instructive. The Spanish Flu is considered one of the deadliest and infected half a billion people or roughly a third of the world's population at the time, with a death toll estimated between 20-50 million. The second wave of the Flu was more deadly than the first affecting more youthful populations who were not sick or considered vulnerable. While a lot has changed since then, and not falling for a pessimistic view, we cannot ignore factors such as effective public health management, medical treatment, and information dissemination as necessary weapons in the fight against any medical emergency.
12. For this reason, we need to be on guard so that the second wave does not exact a heavier toll on our system. Corporate Namibia needs to support Government to protect the gains that we recorded last year fighting this pandemic. And as individuals we should continue to play our part as responsible citizens and remain calm, and adhere to the recommended safety protocols, in order to protect our loved ones, our colleagues and our fellow citizens.

Ladies and gentlemen,

13. At this juncture, I would like to commend the Ministry of Health and Social Services for the sterling role since the outbreak of this global pandemic. We are of no doubt that this donation is timely and will enhance the Ministry's efforts.
14. As we collectively drive the recovery of our economy as the country emerges from this pandemic, our economy must be open to new opportunities. The Bank of Namibia will play its role and move forward with efforts to grow the economy more rapidly as we

work with the Government and private sector to contribute effectively to economic development.

15. Finally, as a caring and responsible institution, it warms our hearts to know that we can make a difference in the lives of our fellow citizens. But we remain alert to the fact that we can only make a big difference when many actors make contributions to this human cause and we believe that our contribution would provide such inspiration to others.

I thank you.