



BoN ENGAGES KAVANGO WEST

Left to right: Iipumbu Shiimi, Governor: BoN, Hon. Sirkka Ausiku, Governor: Kavango West, His Worship Erastus Sitentu Kandjimi, Mayor: Nkurenkuru, Hon. Joseph Sivaku Sikongo, Chairperson: Kavango West Regional Council

As part of the Stakeholder Engagement Plan of the Bank, the regional visits by the Governor have become a regular feature on the Bank's calendar. The visits promote stakeholder relations and help realise a better understanding of the operations and actions of the Bank.

This year, the Governor of the Bank of Namibia, Mr. Iipumbu Shiimi, Dr. Emma Haiyambo, Director of Strategic Communication and Financial Sector Development and Kazembire Zemburuka of the Corporate Communications Division visited the Kavango West region as part of the regional engagements.

As a new region, Kavango West has peculiar needs and challenges compared to its counterparts. The region has a majority rural-based community and government is under an immense obligation to provide for the developmental needs of the inhabitants of the region. The regional leadership reckons that the region has sound opportunities for investments in agriculture, tourism and manufacturing.

During the working lunch held at Nkurenkuru with more than 60 stakeholders representing business, community, church leaders and senior government officials the Regional Governor, Hon. Sirkka Ausiku informed the visitors of their programmes to enhance food security and promote self-reliance at

household levels, dubbed *Operation Katemo*. The region, the Governor said, stands to gain from a collective drive to enhance the agricultural productivity of the region to meaningfully contribute to sustainable economic growth. Mr. Shiimi made a presentation on the Bank's operations, strategies and economic outlook. At the end, stakeholders engaged the Governor on matters of interest in the economy.

On the procurement front, stakeholders were concerned about inflated tender prices for services and goods that seem to impact on government's finances. The Governor responded by calling for a procurement

system that is free from unethical behavior on the part of unscrupulous service providers. He recounted that government spending in the economy is still relatively high as a percentage of GDP, insisting that wasteful expenditure needs to be reined in.

Other issues that stakeholders raised included the credit downgrade and the impact thereof on Eurobond, SACU revenue sharing formula, expansion of commercial banking operations, exorbitant bank fees and charges, SME Bank, access to Bank information such as bursaries, etc., and the Financial Literacy Initiative amongst others.

