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**FOR IMMEDIATE RELEASE**

### **BANK OF NAMIBIA BURSARY SCHEME GIVES HOPE TO ASPIRING STUDENTS**

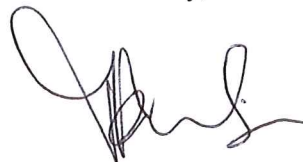
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1. The Bank of Namibia has awarded bursaries to nine undergraduate students who will be undertaking their studies at institutions of higher learning in Namibia and the SADC region. Two Masters' degree students will also be joining this cohort.
2. Over the years, the Bank has pledged to invest in the development of human capital as a critical component of socio-economic development. The awards ceremony took place on Friday, 25 January 2019 where beneficiaries were accompanied by their guardians and parents.
3. Officiating at the award ceremony, the Deputy Governor of the Bank, Mr. Ebson Uanguta, said "as a central bank, we recognise that capacity building and skills development are fundamental to realising a knowledge-based economy as envisioned in our national development plans. It is for this reason that we continue to invest in a bursary scheme in highly sought areas, to support our young talented people to become knowledge workers and excel in the Fourth Industrial Revolution that is upon us."
4. Mr. Uanguta revealed at the ceremony that the Bank also made a deliberate attempt to offer bursaries to qualified students on a merit basis in addition to offering opportunities to students from poor or marginalised backgrounds in line with the Bank's social obligation.
5. Bursaries are awarded to deserving learners who are equally committed to pursue their studies in the fields that would have meaningful impact to the country's developmental goals and aspirations as well as the Bank's overall mandate.



6. The following are the beneficiaries of the bursary scheme for this year, with the fields of studies and respective institutions at which they will be studying:
- Basilius Shivute - Information Technology (IT), Namibia University of Science & Technology;
  - Petrus Paulus - Education with specialisation in Science, University of Namibia;
  - Jependura Kuteeue – Economics, Namibia University of Science & Technology;
  - Hilya Indongo – Economics, Namibia University of Science & Technology;
  - Uakataviza Kaavara – Economics, University of Namibia;
  - Pieter Richard – Accounting with specialisation in Chartered Accounting, Namibia University of Science and Technology;
  - Joy Haipinge – Economics, University of Namibia;
  - Mavetunguijani Thom – Economics, University of Namibia;
  - Muzomundu Ngorero – Economics, Namibia University of Science & Technology.
7. The bursary scheme of the Bank caters for registration, tuition, accommodation fees, books as well as living related costs for the duration of studies and a return flight ticket for those admitted outside the country.
8. To date, the Bank has availed 98 undergraduate bursaries who have completed their studies and are now making a significant contribution to the development of the country in the fields of Economics, Accounting, Auditing, Banking, Information Technology and Education specialising in Mathematics and Science.
9. The Bank of Namibia remains committed to playing its role in building the appropriate human capacity to propel Namibia's economy to greater heights.

Issued by,



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