



TALKING POINTS BY THE GOVERNOR OF THE BANK OF NAMIBIA

MR JOHANNES !GAWAXAB

AT THE BURSARY HANDOVER CEREMONY FOR UNDERGRADUATE STUDENTS

5 MARCH 2021

WINDHOEK

NAMIBIA

Director of Ceremonies;
Colleagues from the Bank;
Parents;
New bursary holders;
Members of the media;
Ladies and gentlemen,

1. I would like to extend a very warm welcome to everybody present here today - the recipients of the bursaries, parents and the media. Thank you for joining us this morning at one of the Bank of Namibia's most important annual events. It is indeed a great pleasure and honour for me to be here today and to be part of a significant milestone in the lives of these outstanding young individuals present here today, as they embark on a new journey of life.
2. **Ladies and gentlemen, the Bank of Namibia bursary awards demonstrate the unwavering commitment of the Bank to invest in education.** Annually, the Bank awards bursaries to deserving learners who have demonstrated commitment and proved academic excellence during their grade 12 national examinations. The young people sitting here in front of us are especially unique and are different from all other bursary recipients that the Bank has ever had. I am saying so because they have set themselves apart by having excelled during the 2020 academic year, despite unprecedented difficult circumstances brought about by the COVID-19 pandemic. We are immensely proud of you.
3. **The Bank believes in an inclusive approach to identifying the potential of promising youths and assisting them to transforming their own lives to become productive and successful citizens.** Indeed, nobody should be excluded from charting their path to success and pursuing their dreams if they are willing to work hard for it. Namibia is faced with stark income disparities and many of our young people cannot afford tertiary education. As such, we as the Bank of Namibia deemed it imperative to include recipients from marginalized communities so that they too can participate as equal citizens in the Namibian house and contribute to ploughing back and uplifting their communities out of dire circumstances and poverty.

Ladies and gentlemen,

- 4. As the central bank, we recognise that capacity building and skills development form the fundamental cornerstones to developing 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 critical areas, to support our young talented people to become knowledge workers that will be equipped to meet the evolving market demands for skills and innovation. As the Bank of Namibia, we reconfirm our commitment of the Bank of Namibia Bursary Scheme as part of our Corporate Social Responsibility as a responsible corporate citizen.
- 5. In the history of work, most workers held jobs where they had to be industrious and learn a trade, follow instructions, get along with others and work hard.** Schools have done an excellent job of teaching these skills. In recent times however, the world of work has changed quite significantly, and now we are living in an information-based economy brought about by the rapid advancements in digital technology. With this, students entering the job market are compelled to possess a completely new and unique skill set referred to as 21st century skills in order to survive and thrive in the job market. To hold information-age jobs, students also need to be critical thinkers, creative problem solvers, good communicators through various technological platforms, at the forefront of and highly adaptable to ever-changing technologies, and to deal with a flood of information. The rapid changes in our world require students to be flexible, to take the initiative and lead when necessary, and to produce new and useful innovations and solutions to problems.
- 6. I have no doubt that the students benefiting from the bursary scheme today, will be able to seamlessly integrate and respond to the needs of the 21st century worker.** The students present here today are studying in various disciplines ranging from Actuarial Science, Cyber Security, Financial Mathematics, Chartered Accounting, Computer Science and Education specialising in Mathematics and Science. These disciplines form part of the key skills needed in the transformation of the financial sector, going forward.
- 7. I am pleased to announce that today, 11 new undergraduate bursary holders have been added to the list of beneficiaries of the bursary scheme of the Bank.** These promising students will be undertaking undergraduate studies at credible institutions of higher learning in Namibia and the SADC region. Congratulations to you all. To date, the Bank has availed 112 undergraduate bursaries to students who have completed their studies and are now making the Bank proud as they have taken up prominent

professional and leadership positions within the Bank of Namibia as you witnessed earlier through our own Henock Shilongo and in other sectors of the Namibian economy. It is worth mentioning that the Bank also avails bursaries to post-graduate students. To date, the Bank has sponsored a total of 21 post-graduate bursaries at master's and PhD level.

8. **It is noteworthy to emphasise that University is tough but also fun.** There are all sorts of pressures and often a lot to worry about. Managing time can be tricky when you are working against deadlines perhaps with other demands. Nevertheless, we expect nothing less than hard work, dedication, and commitment to your studies. From the Bank's side, we commit to provide assistance and support throughout your journey to reach your potential and to contribute meaningfully to the socio-economic upliftment of the communities you come from and the country as a whole.
9. **2021 and beyond heralds an exciting new journey in your lives.** Having obtained good marks in Grade 12 has certainly contributed towards you getting a bursary and has secured your first step in shaping your future. Now you have an even bigger responsibility of giving your all to your studies to successfully complete them so that you can be counted among the best professionals in the country.
10. **I would therefore like to urge you to study hard so that you can achieve your true and full potential.** A dream does not become reality through magic; it takes sweat, determination, and hard work. ~ *Colin Powell, former U.S. Defense Secretary.*
11. **On our part, the Bank of Namibia shall continue with its commitment to create an enabling environment through this bursary scheme.** We have done our part, and it is up to you now to dedicate yourself and use your time wisely and constructively towards the successful completion of your studies.
12. I wish you all the best with your studies. I thank you and wish you success in your future endeavors.

I thank you.