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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA TERTIARY INSTITUTIONS DEBATING CHALLENGE HOSTED

1. The Bank of Namibia is proud to announce the University of Namibia as the overall winner of the first ever Bank of Namibia Tertiary Institutions' Debating Challenge. The competition was hosted in support of the country's financial literacy initiative and the recognisable need to educate the nation on the role and functions of the central bank as well as its role in the economy. The University of Namibia (UNAM) and the Namibia University of Science and Technology (NUST) locked horns as inaugural participants of this Challenge in the form of a debate.
2. The Bank has long realised that there is a need to encourage and stimulate young people to take interest in the economy of the country regardless of their disciplines or career choices. This initiative, targeting tertiary institutions, augments current efforts to proactively engage the youth at tertiary institutions doing advanced economic studies to apply their theoretical knowledge acquired in lecture halls to real life, experiential and topical issues.
3. The purpose is to provide students with the opportunity to engage on relevant topical issues in central banking, and the macroeconomy. Furthermore, they will develop and sharpen their research, critical thinking, financial and economic literacy skills as well as their ability to work as a team to present logical arguments, while presenting alternative and innovative ideas to policy makers.

4. The first motion for debate was: *“Has the Central Bank’s Monetary Policy Stance and other Additional Policy Measures been Effective since the start of the COVID-19 Pandemic? What has been the Evidence thus far and Lessons Learnt?”*
5. The debate centered on the actions of the central bank which implemented unprecedented measures since April 2020. Such measures included the significant reduction of the Repo rate and policy relief measures to commercial banks which enabled the country to weather the Covid-19 storm.
6. The judging panel consisting of adjudicators from the Bank of Namibia as well as an external adjudicator declared the University of Namibia as the winning team, scooping the cash price of N\$10 000. The Namibia University of Science and Technology was the second runner up and received a cash price of N\$ 5,000.00. Nchimonya Mweetwa, a 4th year student from the University of Namibia received the best speaker award, walking away with cash price of N\$ 2 500.
7. The Bank is of the view that the debating challenge provides a platform to students who would have not otherwise had an opportunity to gain knowledge of the central bank’s roles and operations. The bank thus encourages students to partake in the Bank of Namibia Tertiary Institution Debating challenge in future.



Issued by: Dr. Emma Haiyambo

Director: Strategic Communications and Financial Sector Development
Strategic Communications and Financial Sector Development Department

Tel: (061) 283 5114, Fax: (061) 283 5546 or email: info@bon.com.na