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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA LAUNCHES THE 2011 HIGH SCHOOL COMPETITION

This media release serves to inform all stakeholders that the annual Bank of Namibia High School Competition for 2011 has been launched. This will be the fifth consecutive year the Bank is hosting this countrywide secondary school educational competition with the endorsement of the Ministry of Education. Over the years, this contest has proven to have bolstered the understanding of high school learners on the functions and role of the central bank in the economy and the working of the Namibian economy in general. The central theme for this year is: *The Role of central banking in Namibia*.

As was the case last year, the winning school of this year's competition stands a chance of winning N\$50 000.00. The runner-up will walk away with N\$30 000.00. The third place winner will be awarded with N\$10 000.00 while the fourth place winner will receive a printer for their school. The competition will commence with regional competitions from *27 July to 12 August 2011*. The national competition will be hosted on *9 September 2011* in the form of a glamorous gala event in Windhoek.

Last year a total number of 170 secondary schools consisting of 680 learners participated in the competition. Karasburg Secondary School (Karas Region) scooped the winning prize, followed by Haimbili Haufiku Secondary School (Ohangwena Region). Outjo Secondary School came third and Wennie Du Plessis Secondary Schools (Omaheke region) claimed a fourth place.

All secondary schools who wish to partake in this year's completion should inform their Regional Directors of Education in writing to indicate their intention to

participate by *10 June 2011*. This competition is open to grades 8 – 12 learners and the Bank of Namibia is inviting all qualified schools countrywide, to participate.

Participating schools will receive copies of resource material which consist of relevant chapters in the recently released Bank of Namibia Annual Report 2010, such as the operations and affairs of the Bank, economic and financial developments in 2011 and outlook for medium term, financial inclusion and statistical methods and concepts. In addition to the above, learners will also be expected to study some chapters from the school prescribed Economics textbook. This focuses on introduction to economics, economics systems – how economic resources are allocated, prices and markets, money and banking, inflation and economic growth.

Issued by: **Mr. Ndangi Katoma, Head of Corporate Communications**

Enquiries:

Ms. Mauriza Fredericks, Corporate Communications Practitioner

Corporate Communications Division

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