

Date: 20 July 2023

Attention: News Editor

Ref: 9/6/2

FOR IMMEDIATE RELEASE

BANK OF NAMIBIA HOSTS 3RD TERTIARY INSTITUTIONS DEBATING CHALLENGE

1. Once more, the Namibia University of Science and Technology (NUST) achieved a resounding victory in this year's Tertiary Institutions Debating challenge, securing the grand prize of N\$ 10,000 for a second year running. Competing against the University of Namibia, the International University of Management, and Triumphant College, NUST demonstrated remarkable expertise in debating the two selected topics: 'Stabilising Inflation' and 'Virtual Currencies.'
2. This debating challenge serves as a public education initiative with the objective of fostering greater interest in economics among tertiary students, while also shedding light on the pivotal role played by the central bank in the economy. By providing students with a comprehensive understanding of central banking and the Bank's significance in the economic landscape, this debate challenge not only imparts knowledge about the economy but also equips participants with invaluable cognitive and presentation skills that can prove transformative in their professional lives.
3. The debating challenge featured the active participation of four esteemed institutions: the University of Science and Technology (NUST), the University of Namibia (UNAM), the International University of Management (IUM), and Triumphant College. The themes were thoughtfully selected to gauge the participants' understanding of the Bank's role in ensuring price stability and formulating effective monetary policies. The choice of these topics stemmed from their direct relevance to the current economic climate, considering the delicate global economic conditions, the persistent challenge of inflation, and the increasing utilisation and popularity of virtual currencies worldwide.
4. The University of Namibia (UNAM) won second place, earning a commendable prize of N\$ 5,000: in 2021, the University of Namibia earned a commendable first place. The International University of Science & Technology (IUM) took the third prize. Triumphant College, which participated for the first time this year, took fourth place, winning prize money to the value of N\$1,000. Recognized for her exceptional oratory skills, Audrey Kanditie from the University of

Namibia was awarded the title of the best speaker. Her articulate delivery, dominant stance, and compelling evidence on both topics distinguished her, and she was bestowed with a well-deserved prize of N\$ 2,500.00.

5. In his official statement, the Deputy Governor of the Bank of Namibia, Mr. Ebson Uanguta highlighted the importance of constructive debate in society. “It is undeniable that this platform plays a crucial role in shaping the worldview of participating students at an individual level. But more than that the debate teaches young people critical intellectual, interpersonal, and life skills as it allows participants to develop essential 21st-century skills of communication, critical thinking, creativity, and collaboration”.
6. The Deputy Governor went on to say that the Challenge provides not only an opportunity for economic and non-economic students to interrogate the policy debates of our times but also argue for and recommend certain actions, “As policymakers, we take such recommendations and novel approaches to economic and developmental topics seriously as they assist to challenge dogmas and old ways of doing things”.



Issued by:

Sandra Garises

Principal Communications Team Leader

Strategic Communications and International Relations Department, Bank of Namibia

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