



BoN NEWS

BANK OF NAMIBIA HONOURS FOUNDING PRESIDENT AND FATHER OF THE NAMIBIAN NATION



Modest contribution: Deputy Governor of the Bank, Mr. Ebson Uanguta presents the token of appreciation on behalf of the Bank to the Dr Sam Nujoma Foundation.

As a sign of the Bank of Namibia's continued appreciation of H.E. Dr Sam Nujoma's visionary leadership and sacrifices for Namibia, the Bank made a modest contribution in the form of a collector's item on his 90th birthday celebrations recently. The Bank made available 50 frames depicting the three denominations issued in President Nujoma's honour to the Dr Sam Nujoma Foundation.

Presenting the donation on behalf of the Bank, Mr. Ebson Uanguta, Deputy Governor, stated that the Bank did so out of deep conviction that without the visionary and wise leadership of President Sam Nujoma, institutions such as Bank of Namibia, would not have seen the light of

the day or supported to play a meaningful role in the development of Namibia.

Mr. Uanguta then narrated to the audience the top-secret mission of 1988 that provided the drive for the establishment of the central bank. According to Mr. Uanguta, President Sam Nujoma, the then President of SWAPO, and the Secretary of Finance of Hifikepunye Pohamba undertook a top-secret mission to Rome, Italy, where they met with a specialist banker, Mr Erik Lennart Karlson from Sweden. The three discussed the proposed economic architecture and the future central bank for the country. The seed of what is known today as the Bank of Namibia was therefore sown at that meeting.

Not only did the events in Rome, Italy, provide the drive for the establishment of the central bank, but the foundation was also laid through research carried out at the United Nations Institute for Namibia, under the stewardship of the current President, His Excellency, Dr Hage Geingob.

"As a central bank, we are eternally indebted to them, and for this reason, we thought it is only appropriate to honour our Founding President, with a small token of appreciation" said Mr. Uanguta.

The Foundation, auctioned the donated frames and the proceeds will be used for the laudable causes the Foundation was established for.



Photos: Sam Nujoma Foundation 2019