

# **REPUBLIC OF NAMIBIA**



## **KEYNOTE ADDRESS**

**BY HIS EXCELLENCY DR. HAGE G. GEINGOB,  
PRESIDENT OF THE REPUBLIC OF NAMIBIA  
AT THE OPENING OF THE 2017 ONGWEDIVA  
ANNUAL TRADE FAIR**

**ONGWEDIVA  
OSHANA REGION  
AUGUST 28, 2017**

*Check against delivery*

**Director of Ceremonies;**

**Honourable Governor of the Oshana Region  
and other Regional Governors present;**

**Your Worship the Mayor of the Ongwediva  
Town and all local Councilors;**

**Traditional Authority and Community Leaders  
present;**

**All Exhibitors;**

**Captains of Industry;**

**Distinguished guests;**

**Members of the Media;**

**Ladies and gentlemen;**

**I am pleased to join you today, to open one of the leading trade and exhibition events on the Namibian business calendar, the 2017 Ongwediva Annual Trade Fair. From humble beginnings in 2000, this Trade Fair has grown into an event that the leadership of the Ongwediva Town Council, the Oshana Region can be proud of. It is testament to the astute entrepreneurial culture in Northern Namibia.**

**I am particularly encouraged to see so many exhibitors from the SADC region and beyond. To those exhibitors, welcome to the Land of the Brave, where our philosophy is that "*no***

*one should feel left out*". **You should also not feel left out in our Namibian House.**

**This year's event is fittingly hosted under the theme** *"Towards the transformation of Namibia's exhibition landscapes"*. **In the words of Ginni Rometty** *"The only way to survive is to continuously transform into something else."* **Transformation remains central to our national, social and economic agenda, which strives towards accelerated, sustainable and inclusive economic growth and shared prosperity.**

**Trade fairs provide an important marketing opportunity for local entrepreneurs, especially small and medium sized enterprises. It also serves as an opportunity to network and facilitate trade through business linkages between domestic and international entrepreneurs. The beneficial effects of trade on overall economic development, has been well documented. Often the focus is on international trade or trade within regional economic blocs. However, trade in goods and services within the national boundaries of a**

**country are of equal importance and highly encouraged. We must guard against tribalism, regionalism and xenophobia. Our fellow Namibians as well as citizens of neighbouring countries are not only our brothers and sisters, they are also the same people with whom we need to develop increased trade linkages with, throughout Namibia and SADC.**

**On the occasion of the 18<sup>th</sup> Annual Ongwediva Trade Fair, the focus of the theme is also timely, as the process of continuous transformation is necessary to sustain innovation and competitiveness. The world is**

**fast changing around us, and we must therefore, continuously adapt and evolve to remain relevant. Economic downturns, such as the one that Namibia and the world are emerging from, provide an excellent opportunity for Governments and business sectors alike to interrogate their business models. This will give meaning to the words of Winston Churchill who said that one should *"never let a good crisis go to waste"*. Indeed the Namibian Government used the economic downturn as an opportunity to implement far reaching budgetary and structural reform measures aimed at putting the economy on a**

**more sustainable growth trajectory. The economic downturn was caused primarily by external factors, particularly the subdued commodity prices and the decline in SACU receipts. It was thus disappointing to note the insinuations that the economic downturn was caused by Government. This inference is directly attributable due to domestic politics and has no truth to it. Just as these measures started to work and “green shoots” became visible, Moody’s, an international Rating Agency downgraded us, without any attempt to understand or acknowledge our efforts. Incidentally, these deep budgetary cuts and**

**reform measures were not implemented because of the insistence of Moody's or others such as the IMF and World Bank. It was initiated, because we value macro-economic stability, and we have a track record as such. That is why Namibia has never gone to the IMF for an economic bail out package or entertained any internationally imposed structural reform programs. Most of our debt is local and in keeping with continuing the legacy of my predecessors, I am confident enough to say that Namibia will not seek IMF bailouts or accept so called "structural reform packages" from external parties.**

**As a Nation, we have much to be grateful for. We can be proud that we have made tremendous progress politically, economically and socially. Our governance architecture is robust, supported by a solid foundation of peace, stability and the rule of law. Without these important pre-conditions, sustained development is not possible.**

**Notwithstanding the recent economic downturn, our macroeconomic architecture remains sound and our economic policies have helped**

**to set us apart on the continent. We will continue to refine these policies, until we have become the most competitive economy on the African continent. We want to be competitive not for the sake of it, but because ultimately we want to see a positive change in the livelihood of all our people. This brings me to my final thought on transformation. Our socio-economic transformation agenda must always result in the tangible improvement of living standards of all Namibians.**

**As the biggest event in Northern Namibia, strategically located and equipped with infrastructure and facilities, the Ongwediva Trade Fair offers a conducive environment to facilitate networking between indigenous entrepreneurs and international business personalities. The platform further provides opportunity to showcase products and services of small and medium enterprises to the significant visitor traffic.**

**I am confident that the concentration of businesspersons, community members and**

**investors present, will result in the formation of new contacts and strengthening of existing business linkages. These will inevitably lead towards the key outcomes that we would like to achieve under the Harambee Prosperity Plan. These are specifically towards, economic growth through enterprise development, diversification and value-addition; and economic transformation through effective participation of all Namibians in the economy.**

**Shared growth is critical as inequality hurts the majority of Namibians who continue to be**

**structurally excluded from effective participation in the economy. What we advocate for is broad-based participation in the economy and not just a few individuals becoming rich. In other words, we would like like to see the prosperity of many business people and also to see workers sharing in the profits of companies, through employee shares schemes. I was recently encouraged to hear that at Paratus Telecom, a fully Namibian owned company, the share value of the lowest paid worker is Two-Hundred and Twenty-Two thousand Namibia Dollars. This means they have given shares to ordinary workers and a**

**Namibian at the level of a cleaner enjoys an investment in shares worth Two-Hundred and Twenty Thousand Namibia Dollars. This is effective empowerment and wealth creation. Many other companies are doing exceptional work with empowering their employees and I encourage these companies to share these stories with me. Empowerment should not stop at employees. Communities in which firms are operating should also benefit from profits generated in their communities. This is especially applicable for resource-based firms such as mining and fishing companies. We applaud those companies that are investing in**

**the communities in which they operate and urge others to follow suit. I specifically applaud the Northern businessmen and women who are known to continuously plough into their communities because community empowerment is a matter to be addressed by all businesspeople, not only some.**

**Entrepreneurs are reminded that business should remain an expression of Namibian solutions to Namibian problems. While trading is acceptable, our Industrial Policy and**

**Growth at Home Strategy calls on the business community to diversify the country's manufacturing base, by adding value to commodities and other raw materials and by so doing, boosting the productive capacities of homegrown enterprises. Our development should remain locally relevant, yet globally competitive.**

**This platform provides further opportunity to explore the full potential of trade, business and investment opportunities, which Namibia and the rest of the SADC region have to offer.**

**Regional economic integration calls for the identification and creation of cross-border value chains to boost cross border trade investments. The Ongwediva Trade Fair provides such an ideal platform to advance these regional objectives. At a SADC level there are various instruments in place to facilitate cross border trade and investment. These include for example the SADC Free Trade Area, that covers more than 90 percent of all tariff lines, and the SADC finance and investment protocol that regulate financial flows between member states. Businesses are encouraged to make use of these and other**

**instruments to increase real trade and investment flows within SADC.**

**Food security and agricultural modernization forms the basis of any industrialization process. A Nation that cannot feed itself cannot industrialize. Improved food security without modernization of the agricultural sector is also not possible. Government has committed itself under the Harambee Prosperity Plan, to 'zero deaths in Namibia attributable to lack of food'. Agriculture remains a core sector in the provision of food,**

**raw materials and employment creation, all essential for sustainable economic development, hunger and poverty reduction.**

**I look forward to the day we dedicate a full day to exclusively shop and promote Namibian goods and services. A day reserved and set aside nationally, to “buy local” and support local enterprise. We have to adopt a preferential bias towards our own goods and services, to stimulate local demand, if we are to attain our industrialisation goals and objectives.**

**In conclusion, let us be reminded that development should be based on partnership. The theme for this year's SADC Summit was industrialisation through partnering with the private sector. We believe that the private sector should continue to be the engine of economic growth and the creators of wealth, with the caveat that it must be shared wealth. As Government, we remain committed to ensuring a conducive environment for private sector participation. However, roles and responsibilities must be clear. In this regard,**

**we have recently passed the PPP Act that provides the framework for engagement between these two important sectors. I encourage all to get acquainted with the content of the PPP Act. Furthermore, we remain committed to stable economic policies and further refinement of the business environment to improve competitiveness.**

**With these remarks, it is now my pleasure to officially declare the 2017 Ongwediva Trade Fair open.**

**I thank you.**