

Hon. Member, this Hon. August House

Hon. Vander Walte

I raise today to support the National budget.

KUGONNELWA

I want to congratulate our Hon. Min. Saara ~~Amadhila~~ Amadhila and her deputy for such a comprehensive budget.

Hon. Speaker, Hon. Members of Parliament, as I have said in the past, the budget does not start and end with the Ministry of Finance. The Ministry can just work with what is available.

Having said this I would like to congratulate the Min. for her courage and her positive way of thought. I do believe that "money makes money". Show me a country in the world which does not have debt. As long as there is ~~discipline~~ <sup>A PROGRAM WHICH IS</sup> ~~discipline~~ *structured and discipline*

Hon. Speaker, Hon Members of Parliament,

Our Government focuses on the following points and this is of utmost importance to the wellbeing of all the key role players in our country;

Administration

Health

Agriculture

Education

Food's

Job creation

9.4 %

Development

Poverty

I know that for some, **debt is a threat**, but we as the country have all the ingredients to sustain and to maintain our debt.

If you look at Namibia's economic freedom, we are ranked the 73<sup>rd</sup> Freest Economy in the world out of 179 countries.

Namibia ranked 4<sup>th</sup> out of 46 countries in the Sub Sahara African Region and our overall score is above the world and regional averages.

**Hon. Speaker and Hon. Members of Parl.**

Of course Hon. Speaker and Hon. Members of Parliament, there is a huge space for improvement.

Our overall regulatory environment is efficient and fairly straightforward. Openness to trade is relatively high and our economic growth has averaged closed to 4% over the past 5 years.

Hon. Speaker, if I look at our fiscal position, we have a relatively high tax rate 35% and on top corporate have been raised <sup>to</sup> 37%. Our mining industry is 37.5% which I also believe can be increased because our raw materials are exported. However, our diamond mining profits are subject to 55%. Smelter Plant, Manganese.

Then our VAT contribution is =+/- 24% of our GDP, 39% of our GDP is from taxes on income and profits, 26% Taxes on international trade and finance, 5% Entrepreneurial reform and grants, 6% is other.

**Hon. Speaker and Hon. Members of Parl.**

If I take all the above into consideration, I would say that trade is one of our biggest contributors to our GDP and we need to take a look at our import bans and restrictions, our import licensing regulations and corruption.

**Hon. Speaker and Hon. Members of Parl.**

If we want to improve on our foreign investment, we need to consider our BEE structure. We need to teach people of Namibia how to "catch their own fish".

I am aware ~~for~~ of the disadvantages of the past and the injustice of colonialism, but somehow we need to get our people on board with the realities.

**Hon. Speaker and Hon. Members of Parl.**

Our financial sector is not fully developed; financial intermediation is uneven across the country. Access to credit and banking services discourage entrepreneurial activity.

**Hon. Speaker and Hon. Members of Parl.**

We need to create a sound and stable environment when it comes to property rights. We need to finalise our land reform issue so that each and every Namibian can work together, so that we embrace vision 2030 as one nation also to have one vision as one nation to create an environment of stability in our agricultural sector. We have enough land and are able to generate an income to buy farms to enable our communal farmers to become commercial farmers. We need to mobilise our own resources to its fullest capacity to enable us to become economically independent. African neighbouring need to assist each other with their resources so that we can create a united force. Africa should become the biggest supplier and not stand by and watch as China and India take over the African Market. *SADC countries should put hands together, with strong leadership, so that we can develop all Africa so that Africa can become force on its own. EU Spain 760.* We, SWAPO Party Government are ready to work closely with our private sector to create synergy in our economy. *NEEO TO*

We as a nation has already reconciled. There is no time for racism and ethnical groups. We are a small nation with a beautiful country, with all the resources, enough for all our people. There is no need for poverty and unemployment. *Big*

I would like to thank our founding father for the policy of reconciliation and our President His Excellency Hifikepunye Pohamba for stability, peace and freedom for all our fellow Namibian.

*NBD is not in competitions with nobody  
WE ARE ALL IN competitions with poverty  
unemployment and skills. We should like  
to work close with the NCCI Already  
spoke to my Sister: Pres of NCCI.*

