

NATIONAL ASSEMBLY

NOTICE OF QUESTION

BY

Hon. Elma Dienda

Signature: _____)

I hereby give notice that on **Thursday, 24 February 2022**, I shall ask the **Minister of Finance**, Hon. Iipumbu Shiimi, the following:

Honourable Minister,

As of this year, Namibia owes around N\$1,9 billion to China in both concessional and interest free loans. This rising debt seems to be of no concern to the Namibian government, and Government has in fact vowed to keep seeking assistance from China through loans and other interventions.

During a telephone call with Chinese President Xi Jinping in April 2020, President Hage Geingob welcomed Chinese loans, and was quoted saying that “substantial investments, increased grants and favourable loan assistance from our all-weather friend China will be crucial and most welcome to complement our ongoing internal efforts, to help revive the growth of our economy and save expected massive employment losses”. President Geingob’s words during that telephonic interview clearly illustrates that Government has no intention to curb the borrowing from China. In fact, we can expect more borrowing within the medium to long term.

This consistent trend of borrowing from China adopted by Government should be a concern to each and every Namibian. There are sufficient examples on the African continent which demonstrate the unsustainable nature of Chinese borrowing. A number of countries on the African continent have found themselves in very precarious positions when they defaulted on their sovereign debt to China. For example, countries such as Uganda, Zambia, Nigeria and Kenya have made to make numerous concessions and adjustments to their loan agreements with China after defaulting, which serves as the perfect warning for the Namibian government that continuous borrowing from China is not sustainable in the long term.

I thus ask the Honourable Minister

1. Is the Honourable Minister in agreement with the Head of State that Namibia should keep borrowing unabated from the Chinese government?
2. Is the Honourable Minister confident that the Namibian government will be able to honour all its financial obligations to the Chinese government without defaulting?
3. Last but not least, the Honourable Minister prides himself in upholding the values of transparency and accountability. Therefore, can the Honourable Minister take this House into his confidence and provide us with all the loan agreements entered into between Namibia and China?

I so submit