

**BY Hon KALIMBO IIPUMBU ON THE MID-TERM BUDGET REVIEW**

I must begin by first highlighting that your mid-term budget review is a mixed bag of progressive policies and interventions which I feel are meant to close the holes that are in our economy. At the same time, this reallocation presents serious problems that show that we do not seem to be serious about what direction we wish to take this economy. It is not a budget reallocation that shows that there is an urgent desire to bring about radical economic transformation. Further it is clear that we do not seem to be very practical and deliberate about picking out people from poverty, get the capitalist class to meaningfully contribute to the growth of our economy and bring about an inclusive sustainable growth trajectory in the wealth of our people. Your reallocations are clearly meant to manage our poverty.

While I agree with you that our domestic economy remains resilient despite vulnerabilities in the global economy, Honourable minister, we need to be honest with ourselves at the same time. Our domestic economy is equally at risk of being derailed by corruption as recently shown by revelations at August 26 were millions vanished into thin air. Our domestic economy is at risk of being sabotaged by politically connected people who are appointed to the public enterprises which you over-see, and do nothing there but perpetuate corruption.

This economy cannot grow if billions worth of tenders continue to be given to the same people including children of foreigners, and Chinese companies and nothing is done about it. And finally, our domestic economy has been resilient, yes but it has had to endure the continued legalized looting of our unprocessed minerals resources by investors that have come here to exploit and extract while sucking the blood of our workers.

With that said, I rise to deliver this presentation with grave concerns regarding this recent mid-term budget review and its implications on our nation's economic growth and development. Your budget reallocation shows nothing that you as a minister understand anything about economic freedom which is the new frontier of our on-going revolutionary struggle. You have continued to label it a propoor budget but there is nothing in here that is radical and that demonstrates that indeed you are serious and deliberate about waging the war on poverty and disempowerment. As I said, you are merely a poverty manager.

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The allocations you presented reflect concerning patterns that demand immediate attention and strategic re-evaluation. One of the most pressing issues is the alarming decrease of N\$20.1 million in the Development Budget. This reduction raises serious questions about our capacity to stimulate the real economy and revive sectors like construction that are in dire need of support.

Honourable minister, how can we envision growth when vital development resources are being curtailed? Furthermore, the comparison of a decrease in the Development Budget with a substantial addition of N\$868 million to the operational budget for the Ministry of Finance and Public Enterprises is troubling. While I appreciate efforts to boost operational capacities, it raises concerns about the prioritization of allocations, especially considering recent accusations of state-owned enterprises depending excessively on government bailouts. This accusations stem from your office, Honourable minister.

What do you want to do with state owned enterprises? How do you want them to be self-sustainable when you seem to continue to throw money at the problem? The lack of new, innovative strategies from the Ministry echoes previous approaches that, as I said, merely threw money at persisting problems in public enterprises. We cannot afford to perpetuate ineffective cycles of financial injections without tangible improvements. But it is not lost to me that we must take the delicate walk on the tight-rope of ensuring profitability and sustainability in state owned enterprises while protecting jobs and our national assets.

Honourable Speaker, Honourable Members... In the education sector, while commendable allocations were made, the lack or the absence of any real interest to ensure the appointment of a full-time CEO at NSFAP remains a concern. The absence of a substantive CEO only perpetuates uncertainty, affecting the future of student funding. Here, I should pause to say that Honourable Itah Kandjii-Murang'i's intervention is crucial to ensure stability and leadership in this critical institution. The Internship Tax Incentive Programme holds promise, yet, Honourable Minister, clarity is essential. Details about the intended collection amounts, the number of students to benefit, and the eligibility criteria are imperative for effective implementation and equitable distribution of benefits.

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These details are not there in your mid-term budget presentation and we surely want to know what your plan is. While you have made additional allocations to your ministry and state-owned enterprises, there is nothing for basic education in their operational budget. We know very well that the biggest chunk of the ministry's budget goes to operations and if nothing is given to them, how do you see them employing new teachers? Moreover, the allocation of N\$20.5 million for land servicing and sewer network upgrading is a step in the right direction. However, the urgency of addressing burst sewer pipes in informal settlements cannot be overstated. The dire health hazards faced by our citizens demand immediate and practical action.

Finally, the revised Budget Deficit's increase by 6.32% from initial projections is deeply worrying. This escalation threatens our nation's fiscal stability and could lead to a dangerous financial situation if left unaddressed. Honourable Iipumbu, urgent interventions and comprehensive strategies are necessary to navigate these critical issues. I implore the Ministry of Finance to reconsider budget allocations, prioritize effective utilization of funds, and implement targeted measures for economic revival.

I thank you