



**OCCASION: OFFICIAL OPENING
CEREMONY**

**EVENT: CBS / MEFMI ECONOMIC &
FINANCIAL NEWS EDITORS
CONFERENCE**

**SPEECH BY: CALEB FUNDANGA, MEFMI
EXECUTIVE DIRECTOR**

DATE: MONDAY 23 JANUARY 2017

TIME: 08:30

VENUE: MANANGA COUNTRY CLUB



- CBS Board Member, Ms Khanyisile Dlamini
- Management of the Central Bank of Swaziland
- Presenters and Facilitators
- CBS Communications Staff and Support Staff
- Editors and Members of the Media
- Distinguished Guests
- Ladies and Gentlemen

It is my great honour to stand here before you as current Executive Director of MEFMI as I officially open this conference for local Editors in the print and broadcast media.

I am pleased to inform you that the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) is a proud partner to this very important conference.



Ladies and gentlemen allow me at this juncture to give you a short brief about the Institute which I head.

MEFMI is a regionally owned capacity development institute with the mandate to build sustainable human and institutional capacity in priority areas of Macroeconomic, Financial Sector and Sovereign Debt Management for its fourteen (14) member states, namely: Angola, Botswana, Burundi, Kenya, Lesotho, Malawi, Mozambique, Namibia, Rwanda, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

The overall developmental objective of MEFMI's capacity building interventions is to improve macroeconomic and financial management performance that supports economic growth and poverty reduction in Eastern and Southern Africa.



Since its inception in the early 1990s, MEFMI has been an active player in designing and delivering customized capacity building programmes that are consistent with member countries' capacity to implement and sustain them. MEFMI's approach is distinguished by its emphasis on working directly with client institutions, which are Central Banks, Ministries of Finance and Economic Planning, or equivalent and other public entities that interface with these core institutions.

The target groups for capacity building interventions range from junior to top executives in beneficiary institutions. MEFMI delivers its products and services through courses / workshops, seminars for senior professionals, country diagnostic and technical assistance missions, retreats for heads of relevant departments, special policy related studies and preparation of manuals and guidelines. MEFMI also



conducts Executive Forum Series, where top level policy makers including the Ministers of Finance, Central Bank Governors and Permanent Secretaries have the opportunity to exchange ideas and experiences among themselves facilitated by world class experts availed by MEFMI.

Being a regional organization, MEFMI is able to provide its clients with the necessary assistance at short notice. This accessibility translates to greater continuity in the services provided and accountability on the part of the client beyond the project/assignment period through MEFMI's wider programmes. This enhances the prospects for successful and sustained implementation of the recommended reforms in any area of MEFMI's capacity building endeavours.



The MEFMI Secretariat is based in Harare, Zimbabwe, and is the principal vehicle for the design, delivery and administration of MEFMI programmes.

This being the first time that MEFMI partners with the CBS on a media capacity building forum, our common and strong belief is that engaging media practitioners such as yourselves is a vital area which we can and must support.

As stakeholders in the provision and dissemination of financial and economic information to the public, it is my sincere hope that this conference will achieve the objective of building and in deed enhancing your capacity in that area.



I have been informed that the sessions to be conducted in this conference will not only assist in enhancing your reporting skills. This conference will also serve as an eye opener to the Central Bank and MEFMI with regards to the roles and expectations from all parties involved in informing and educating the public on the economy and how the Central Bank functions and operates.

It is my sincere hope ladies and gentlemen that after this conference, the level of engagement between the media and government and in particular the Central Bank and MEFMI will be improved. I am also hopeful that this conference will serve as an added collective responsibility for all parties. I believe that both the Central Bank and you as gatherers of information will understand our keen interest in ensuring that the public



is fed with accurate information which comes from reliable and trustworthy sources.

The public generally views the media not only as a mouth piece, but also a very reliable source; Hence both MEFMI and the Central Bank are very keen to ensure there is a strong relationship with the media that supports government's intention of poverty alleviation and economic empowerment of every Swazi national through appropriate and accurate information. This I know can only be achieved through accurate information dissemination that will enlighten the public and expose government poverty reduction intentions and national integration through specific economic education.



It is my sincere hope that after this conference, you will all be in a better position to recognise issues that are of importance and relevance to our economy. I also believe that your understanding on the load that is involved in regulating the economy during times of recession, contraction, recovery and boom will be greatly enhanced. Equipped in this manner, I am certain that you will be in a position to empathise with the Bank and be guided by your understanding when making decisions in the newsroom so that you will provide the public with accurate and appropriate information.

One Jin Yongquan once said, ***“I think that of all the principles for journalism, the most important is to complicate simple things and simplify complicated things. At first sight, you may think something is simple,***



but it may conceal a great deal. However, facing a very complex thing, you should find out its essence.”

Ladies and gentlemen, I am certain that from today, there will be general consensus that the media professionals in this country will no longer run the risk of producing inaccurate information. Rather, with the close contact that you have been afforded to interact with those authorities that generate economic and financial data, you can easily verify and substantiate all your information.

Evelyn Waugh Scoop once said this about the importance of his role as a journalist and I quote, ***“As a rule there is one thing you can always count on in our job — popularity. There are plenty of disadvantages I grant you, but you are liked and respected. Ring people***



up any hour of the day or night, butt into their houses uninvited make them answer a string of damn fool questions when they want to do something else — they like it. Always a smile and the best of everything for the gentlemen of the Press.”

I am also certain that the Central Bank of Swaziland will commit itself to playing its role by strengthening relations with the media so that you are fed with accurate information at every turn. It is also critical for the Bank in particular the Communications Department to maintain a high level of awareness of the economy and provide current updates to all stakeholders and in particular the media.

I am told that the Bank has taken a deliberate stance on financial literacy (consumer education), inclusion



(access) and consumer protection for all the citizens of Swaziland. The success of this greatly relies on the cooperation between CBS and the media. The media as a partner in this process will be disseminating information on programme activities that will facilitate awareness and promote education on policy decisions taken by the Bank and how this impacts on citizens' financial literacy. The media is also a platform that should always be taken seriously as it is also a channel of communication for consumers with the various organisations that provide financial products and services.

Allow me ladies and gentlemen to thank CBS for partnering with MEFMI in holding this conference.



Later on in the day I will be making a presentation. Without preempting the contents of my presentation, which speaks a lot about my experiences in working with the media during my time as Governor of the Bank of Zambia, allow me to state that in deed the media plays a critical role in information dissemination and particularly economic and financial information. My presentation will focus on the important role that information plays in economics in general.

Allow me ladies and gentlemen to express my great appreciation to the Governor and the Central Bank of Swaziland for making this conference a reality. I also want to thank the team that has worked tirelessly to ensure that this interactive conference will break down economic jargon into simple language.



It is also my sincere hope that this conference will become an annual event. And I am sure that after today, you will also share the same sentiments.

Allow me ladies and gentlemen to declare this conference officially opened.

Siyabonga!

THANK YOU!