

Towards A Knowledge-Based Economy

ALLOW me space in your highly esteemed newspaper to comment on an issue that is close to the hearts of many fellow countrymen and women. In my opinion the issue of economic development should not be discussed without considering the new economy, i.e., the knowledge economy, which is driven by knowledge and creativity and where human resources will play a more critical role in the creation of wealth.

It goes without saying that knowledge and information are becoming more important than ever before as we move toward the new economy. Consequently, forward-looking nations are positioning themselves strategically to face the new challenges engendered by the new economy: they are investing heavily in their human resources and putting structures in place to enable them to exploit the treasures within their people. For instance, organisations/ companies in those countries are encouraging creativity and new thinking among their employees and citizens. This leads to innovation, which results in new products, services and consequently business. As a nation, the question that we should be asking ourselves is: Will we survive the new economy or will we fall by the wayside?

In my view, when one looks at recent opinion pieces in the papers it becomes obvious that there seems to be two main schools of thought, or perhaps several, about how economic growth can be stimulated. On the one hand, we have those who seem to advocate foreign investment and industrial development, which no doubt, has its multiple benefits.

For example, it creates employment, adds to the government coffers through payment of taxes and may bring new skills, to mention but a few. On the other hand, we seem to have those who see education and training as the way forward, if Namibia is to survive the onslaught of globalisation and achieve long term economic growth. Those in the education and training camp tend to emphasise the creation of knowledge and innovation.

Both camps, as far as I am concerned, are necessary and should therefore not be seen as mutually exclusive because a Namibia with an untrained and uneducated workforce will not be attractive to foreign investors,

especially in the new economy where knowledge and creativity will be to the economy what petrol is to a car. Most importantly, Namibia will not be able to compete regionally and globally if we do not use our knowledge and creativity to innovate. We will become the dumping ground of ideas, services and products of other nations.

The way I see it, the challenge is how to lure foreign investment and promote industrial development while simultaneously empowering our human resources with relevant skills and knowledge through education, training and at the same time tapping their creativity. By the way, the latter should also be viewed as a resource.

In my book, whether Namibia makes it or not in the new economy, will depend on the kind of leadership this country has. There are several qualities that will be required from the leaders to translate the dreams and aspirations of this nation into reality. First, there is a need to realise that there are treasures within the people of this country that have not been discovered yet. By treasures I mean ideas and creativity. Ideas can take this country far. Ideas build countries. Leaders should make it their priority to mine such treasures through the creation of innovation and idea creation centres and institutions. We could even have a directorate of idea creation and get rid of some of those archaic institutions based on the old economy. Secondly, we need the kind of leadership that will create an atmosphere conducive to bringing out the best in all our people through unity, peace and motivation.

Currently, I think, we put a lot of emphasis on the exploitation of natural resources. But natural resources cannot benefit the masses if the latter are not educated or do not innovate. It is only the elite and the rich who will benefit, thus perpetuating 'the rich get richer and the poor get poorer' situation, the ramifications of which are clear: instability and all sorts of social evils. Education, training and creative human resources 'exploitation' will enable us to take our place among other nations in the new economy.

Metusalem Nakale
Oshakati