

## Statement for the 2011/12 Budget

Presented by the Hon. Saara Kuugongelwa-Amadhila  
Minister of Finance

March 2011

### OPENING REMARKS

Honourable Speaker,

Honourable Members of the National Assembly,

1. I am honoured to present to this August House the Appropriation Bill for financial year 2011/12 and the Medium Term Expenditure Framework covering the period 2011/12 to 2013/14.
2. This budget is presented against the backdrop of 20 years of democratic governance and peace in our country. This year Namibia attains 21 years as a sovereign nation and we can look back to a record of successes on the social, political and economic fronts. We as a nation should be proud of these achievements and strive to maintain them. The stability and democracy that we have brought about laid the essential foundations for the socio-economic development that we have realised.
3. The budget is tabled at the time when the global and domestic economy has just emerged from the depth of the greatest recession since the 1930s. Over the last few years our economy has been through a challenging period of global financial and economic crises, which inevitably slowed the progress we had made on growth and job creation. However, our Government has responded promptly and effectively and this helped to steer the economy through those difficult times. Government interventions have significantly contributed to the domestic economic recovery without putting undue strain on our fiscal situation.
4. During the opening of the third Parliament, His Excellency President Hifikepunye Pohamba said amongst others: *“This occasion is taking place at a time when our nation is looking to Government with great anticipation to provide answers to the pressing issues of the day. These*