

2015 Budget Speech

Staying the Course towards Sustainability

1. Introduction

Mr. Speaker,

Leader of Government Businesses in the National Assembly

Leader of Opposition in the National Assembly

Honorable Members of the National Assembly

Dear Seychellois brothers and Sisters,

In October 2008, our nation embarked on a journey that would change the course of our history. Faced with an economic crisis and difficult choices, the Government under the leadership of President Michel, took the bold decision to adopt a macro-economic reform program which aimed to restore macroeconomic stability and put our country back on a path toward long-term sustainability.

Today, just over six years later, we remain firmly on our path toward greater prosperity and a better future for our people. Our economy is much more resilient and better able to absorb external shocks and domestic pressures, as we observed this year. Nevertheless, we are constantly reminded that circumstances, both external and domestic, can also change frequently and rapidly, which calls for adjustments in policies to keep us on the right track.

The annual budget exercise presents Governments with the opportunity to make these adjustments through review of policies on revenues and spending. Whilst the level of spending for each coming year is a short-term