

**2010 BUDGET ADDRESS BY DR. SITUMBEKO MUSOKOTWANE, MP,
HONOURABLE MINISTER OF FINANCE AND NATIONAL PLANNING
DELIVERED TO THE NATIONAL ASSEMBLY ON FRIDAY 9TH OCTOBER, 2009**

1. Mr. Speaker, I beg to move that the House do now resolve into Committee of Supply on the Estimates of Revenue and Expenditure for the year 1st January 2010 to 31st December 2010 presented to the National Assembly in October 2009.

2. Sir, I am the bearer of a message from His Excellency the President of the Republic of Zambia recommending favourable consideration of the motion that I now lay on the Table, in accordance with the requirements of Article 117 of the Constitution, as amended.

3. As I begin this budget speech, I wish to pay tribute to the late John Mupanga Mwanakatwe, SC, a distinguished lawyer and former Minister of Finance. He will be remembered for his many and immeasurable contributions to Zambia and served this nation with honour and dignity. His dedication to duty should be an inspiration to all of us. May His Soul Rest in Peace.

4. Mr. Speaker, today is an historic day for Zambia. Through a constitutional amendment, the Government has been enabled to present the national Budget in advance of the financial year. This landmark decision will ensure that the Budget is implemented over a full twelve-month period. In addition to improving Budget execution, this will give added meaning to Parliament's paramount role in deciding how public monies are spent.

5. For this, Mr. Speaker, and, through you, Sir, I would like to commend the Members of this august House for uniting across party lines to support this

amendment. If my memory serves me correctly, it was only the NGO Bill that equally received thunderous support from this House.

6. Sir, as the world takes stock of the impact of the economic crisis, it is evident that its effects have been widespread. Millions of households across the world have lost their businesses and jobs. Others have seen their hard earned savings wiped out over a few months. Gladly, green shoots of recovery from the depths of recession are now showing, and the race to rebuild the global economy has begun.

7. As Zambians, we must aim to be among the winners in this race provided, of course, that we focus our minds more positively and spend less time talking about negatives. Just as millions of our farmers are ready to seize the opportunities of the forthcoming rainy season, as a nation we must also be poised to take full advantage of the coming rebound in economic activity and global trade.

8. Sir, I presented the 2009 Budget earlier this year at a time of great economic uncertainty in the world. Under the circumstances, the responsibility of every Government, including this MMD Government, was to design appropriate response measures to the crisis. Today, hope is on the horizon. This hope has partly been due to the strong measures that the industrialised countries took to counter the crisis at the global level. In part also, Mr. Speaker, this Government took measures to stabilise our economy against the crisis, and therefore, we should