

# **RIISING TO THE CHALLENGES OF A WORLD IN TRANSITION**

Mr Speaker, Sir,

I move that the Appropriation 2013 Bill be read a second time.

2. Mr Speaker, Sir, it is a great honour for me to present this afternoon my second Budget.

3. Last year at this time, Mauritius was facing one of the biggest economic challenges in its history.

4. On several occasions throughout 2012, Europe, our main market, came dangerously close to the breakup of the Euro. The economic downturn resulted in mass unemployment, the collapse of social programs and the impoverishment of millions.

5. However, in spite of this turmoil, Mauritius not only achieved positive growth but we improved our economic fundamentals. This is a tremendous achievement.

6. In the midst of this adversity, a few zealous pessimists forecast a destructive tsunami heading toward Mauritius. But unlike them we stayed prudently confident. We saw