

## Budget Address

By the Minister for Finance

Danny Faure

Nov 30<sup>th</sup> 2009

Mr Speaker  
Leader of Government Business  
Leader of the Opposition  
Honourable Members of the National Assembly  
Distinguished Guests  
Seychellois Brothers and Sisters

### LEVE DEBROUYE POUR SESEL

#### 1. Introduction and Pre-amble

Mr Speaker, it is an honour and privilege for me once again to present to this Assembly and the people of Seychelles our budget address for 2010.

Last year when I addressed you, the issues at the fore-front of our minds were our new exchange and monetary regime, rising inflation and interest rates, volatility of prices of goods, the collapse of international financial systems and its negative impact on our tourism industry.

We took a decision to redress the economy so that we could, once and for all, change the way that Seychelles undertakes its future development.

The majority of the Seychellois people placed their confidence and hope in the President's wisdom.

It is evident that the series of reforms introduced have put us on a sustainable growth path. Had it not been for this, growth would have been sharply negative, resulting in lower personal income, increased unemployment and dire prospects for our people.

Today, a year following the start of our historic economic reforms of November 1<sup>st</sup> 2008, I am satisfied with the results and I can tell you