

2017 Budget Address by Honourable Felix C. Mutati, MP
Minister of Finance
Delivered to the National Assembly on Friday, 11th November, 2016

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 2017 to 31st December 2017, presented to the National Assembly in November, 2016.

2. Sir, I am the bearer of a message from His Excellency the President, recommending favourable consideration of the motion that I now lay on the Table.

3. Mr. Speaker, let me from the onset thank His Excellency the President of the Republic of Zambia, Mr. Edgar Chagwa Lungu for the trust and confidence he has bestowed on me to carry this enormous task of steering the economy during this turbulent time. I am humbled and elated by this great honour. I pledge to invest all my energies in this task.

4. Sir, in the same vein, I would like to pay tribute to my predecessor, Honourable Alexander B. Chikwanda, for his stewardship in managing the economic affairs of the country during an economically difficult global and domestic environment. Honourable Chikwanda is a man of immeasurable dedication to the development of this country. We honour him as one of Zambia's most accomplished public servants and as a respected private citizen. We wish him well.

5. Mr. Speaker, three months ago, the people of Zambia re-elected the Patriotic Front into Government which pledged to continue with its ambitious development agenda. The Patriotic Front Government under the able leadership of His Excellency the President Mr. Edgar Chagwa Lungu is a Government for all Zambians. As a demonstration of this

fact, resources in the 2017 Budget have been allocated to promote equitable development across the country.

6. Sir, the past decade has been turbulent to our development agenda. Five Presidential elections have been held. This made it difficult to implement long term policies for economic stability and growth.

7. Mr. Speaker, this new five year mandate that the Zambian people have given us provides ample time to achieve our set objectives. Accordingly, we shall ensure that we implement even those reforms that we could not previously undertake.

8. Sir, turning the economy around requires that we make hard choices and implement difficult reforms. We are all agreed that the task of restoring stability and accelerating growth will not be easy. We have to be bold and decisive.

9. Mr. Speaker, only unity and hard work will help us overcome the current challenges for shared prosperity.

10. Sir, we are alive to the fact that the hard choices we are making will have consequences on our society, especially the vulnerable. Thus, we commit to scale-up our social safety net programmes. This is in fulfilment of the Patriotic Front Government's commitment to alleviate the plight of the poor.

11. Mr. Speaker, the economic environment in which the 2017 Budget will be implemented will be challenging. Growth in the global economy is expected to remain subdued. Domestically, low water levels will continue to hamper electricity generation and thus constrain production.