



Republic of Namibia

MINISTRY OF TRADE AND INDUSTRY

OPENING REMARKS

BY

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ON THE OCCASION OF

US-CANADA TRADE MISSION TO NAMIBIA

HILTON HOTEL

WINDHOEK, NAMIBIA

MONDAY, OCTOBER 01, 2012

Check against delivery

Director of Ceremonies

Hon Isak Katali, Minister of Mines and Energy

**Her Excellency, Wanda Nesbitt Ambassador of the USA
to Namibia**

**His Excellency, Martin Andjaba Ambassador of Namibia
to the US and Canada**

Honorary Consuls present

Private Sector Representatives

Distinguished representatives of the Media

Ladies and Gentlemen

Good Morning

**Our visitors from the USA and Canada welcome to
Namibia! I am also happy to see such a good turn-out of
my countrymen and women present here in welcoming
you to our land of the brave – the boutique country.**

This trade mission organised by our embassy in the US is meant to give business people from abroad the chance to interact with potential partners as well as with senior government officials in Namibia. While the main focus of the trade mission is in the energy sector, I am told you have opened it to accommodate those with other interest.

Amongst our visitors some of you are old faces to Namibia, you have been here several times before and are therefore no strangers, but for those who are our first time visitors, I have this to say.

Namibia is a republic and a practicing democracy with regular multiparty elections. Our constitution, which took effect at independence in 1990, is highly rights-conscious and aimed at achieving a durable separation of powers.

Executive power is vested in the President, who serves as head of state and government and is directly elected to a five-year term, and the cabinet, which consists of the Prime Minister and other Ministers who are appointed by the President.

Legislative power is vested in the bicameral Parliament. The National Assembly is constituted to initiate and pass laws. The second house, the National Council, serves in an advisory capacity on legislative matters and comprises two representatives from each of Namibia's 13 administrative regions.

The judicial system comprises the Supreme Court, the High Court, and lower courts.

To deliver goods and services to our citizens we have learnt that we must have partnership in governance; all Namibians must be stakeholders and all must be included.

Internationally, Namibia is member to regional organizations like the Southern African Development Community (SADC) and the African Union as well as global bodies like United Nations, the World Bank, the International Monetary Fund, etc.

Namibia (*along with Botswana, Lesotho, South Africa and Swaziland*) is also a member of the Southern African Customs Union (SACU) and with the exception of Botswana, a member of the *Southern African Common Monetary Area*. As such the Namibian Dollar is pegged 1:1 to the South African Rand which is legal tender in Namibia.

Our infrastructure is superior to that found in many places in the so-called first world as you may observe. We have an excellent road and rail network, including trans-continental links to the Atlantic seaport of Walvis Bay, which some of you will visit later this week.

The port of Walvis Bay has a world-class standard of cargo handling and is a sheltered deep-water harbour. This port is poised to become the most important port on Africa's west coast and a regional container hub for southern Africa.

Our government is committed to the principles of a free market economy. We recognise that it is our responsibility to establish the appropriate legal and regulatory framework to enable the private sector to operate effectively and to generate wealth.

This framework complements our political stability, our rule of law and our overall infrastructure to create a first-class investment environment. Such a situation is also acknowledged by independent observers, such as the World Bank, which has rated Namibia amongst those with the best investment climates in the whole of Africa.

Ladies and gentlemen, thank you once again for coming. I trust that you will learn something about our country's excellent business climate and will be encouraged to explore further. Namibian business entrepreneurs are here to engage you in discussions with a view to start business ventures. This is an opportunity for you to interact and engage each other.

I wish you fruitful discussions and look forward to seeing you back in Namibia soon. With this few words I declare this seminar officially opened.

I thank you.