

**OPENING REMARKS BY THE MINISTER OF FINANCE ON
THE OCCASION OF THE MINISTERS OF FINANCE AND
CENTRAL BANK GOVERNORS MEETING**

Salutations!!!

Our guest of Honour; Hon E.N. Sandi-Moyo, Minister of State for
Provincial Affairs

Honourable Colleagues Ministers

Central Bank Governors

Senior Officials from Ministries of Finance and Central Bank

Invited guests, ladies and gentlemen

All protocols observed

It is indeed my great pleasure to welcome you all to Zimbabwe
and specifically to Bulawayo, the country's second largest city.

As we deliberate on today's agenda, it is critical to bear in mind
that this Committee of Ministers of Finance and Central Bank
Governors, remains central to the overall success of the SADC
programmes, as we forge ahead with the regional integration
agenda.

This meeting is coming against the background where SADC
has clearly defined its development agenda. This development

agenda is reflected through the adoption by the Heads of States and Government during the Extra ordinary Summit in Harare in April 2015, of the SADC Regional Indicative Strategic Development Plan:2015-2020; and the industrialisation strategy and road map.

Furthermore, the industrialisation strategy and road map, resonates well with the current SADC theme of *'SADC Strategy for Economic Transformation, Leveraging the Region's Diverse Resources for Sustainable Economic and Social Development through Value Addition and Beneficiation.*

There are obviously binding constraints to such development agenda, which include among others, inadequate and poor quality infrastructure, a severe deficit of the skills needed in the region and insufficient resources.

Overcoming some of the above constraints requires resource mobilisation from both domestic and external sources.

Furthermore, sustaining high levels of resources necessary for industrialisation requires that we attend to the following, amongst others:

- Strengthening and deepening our financial and monetary reforms;

- Deepening capital markets through developing innovative financing vehicles;
- Linking closely our SADC stock exchanges with the objective of creating a regional stock exchange
- Encouraging private equity firms and public private partnerships arrangements in order to leverage our own domestic resources, among others.

This Committee of Ministers and Central Bank Governors is therefore expected to play a pivotal in ensuring that the objective of the development agenda as directed by our Heads of States and Government becomes a reality.

The role of this Committee therefore cannot be overemphasised. The failure and success thereof lies squarely on us.

As we deliberate today's agenda, we are going to make key decisions that will have far reaching implications on the harmonisation of our economic policies, in pursuit of the development agenda. I therefore implore on all of Ministers and Governors to be alive to this ultimate objective, which is to drive the SADC agenda and improve the lives of our people.

I thank you!