



REPUBLIC OF SOUTH SUDAN
MINISTRY OF FINANCE & PLANNING
The Minister

**SPEECH OF HON. DR. BAK BARNABA CHOL, MINISTER OF FINANCE AND
PLANNING ON THE RECEPTION CEREMONY**

Date: 7th AUGUST 2023.

This is one of the most colourful, wonderful and beautiful reception I have ever seen in this ministry. It gladdens my heart; I feel so much pleased and humbled to have been welcome in this manner.

Though welcoming ceremonies are for dancing, expression of happiness, and congratulatory messages, I want to say few words, as we shall have other occasions where we shall interact, brainstorm and exchange ideas in regards to our operations and performance.

I want to give words of thanks and appreciations;

- First to Our Almighty God, our father in heaven, for his grace, protection and guidance, and more importantly for making my appointment possible – I came here by the grace of God. Without him I would not have been here today. Praise the Lord! God is good, all the time. All the time, God is good, and that is His nature – WAW!
- Second, to H.E. The President, Gen. Salva Kiir Mayardit, our beloved, selfless, and dedicated leader. Against all odds, he made his mind and just decided to appoint a mere teacher from the University of Juba. On behalf of youth, I say thank you so much your excellency. I shall forever remain indebted for this privilege and opportunity.
- Third, to former Minister of Finance, Hon. Dier Tong Ngor for his efforts to deliver the services despite the global economic conditions.
- Fourth, to the citizens of this country for their patience and resilience during this economic hardship.
- And Lastly, to my employees starting from the Deputy Minister to Undersecretaries, DGs and all of you at all levels for your dedications, commitments and sacrifices to deliver the most needed services to our beloved people of South Sudan.

In the last two days I received so many texts and calls, among hundreds of text messages, one text captured my attention. Someone, wrote, "Congratulations Dr. Bak but where did you come from?" I think that was a good question, isn't it?

You know this fellow was neither questioning my ethnicity nor did he intend to know the state of my origin.

He was curious to know my political background and orientation, and perhaps my professional services too. He wanted to know where I have been and how it was possible for someone like me at this age to be appointed as a National Minister of Finance and Planning.

Well my friend, I have an answer for you; I am a public servant who have been working closely with this ministry and the Central Bank for over 17 years in different capacities. I'm also an Assistant Professor at the School of Business and Management at the University of Juba, a financial analyst and a consultant.

I'm also an SPLM member, loyal to the party with long service of over 30 years.

I'm familiar to those in these sectors, including our former 1st undersecretaries Hon. Ocum Genes and Hon. Garang Majak who were my MBA students, and many others among you here, whom I have taught financial markets, advanced managerial finance, or financial management.

So, I'm neither a stranger to the ministry of finance nor do I need an introduction to the SPLM and the politics of this nation. Nevertheless, let me say these few remarks, just to highlight some important matters that I think deserve special attention at this juncture.

I will serve you all without discrimination, I will never question your ethnicity, religion or beliefs, I will treat you equally without exception and offer you just your rights as you deserve. Including your salary, dues and every coin that you are entitled to, not only in this ministry but across the country.

Our president is so much concerned about your wellbeing, disturbed about your economic conditions, and wants to improve those conditions. Therefore, he instructed me to bring about reforms to this ministry, a total paradigm shift that will enable the government to continue to build a solid foundation for economic development.

In this transformational process, there are several issues that will have to be dealt with automatically. For example, delay of salaries, nepotism in deployment or re-assignment within the ministry, lack of incentives and rewards, random issuance of cheques and cancellation, elimination of bribery on approved financial claims - the 10% or now 40% that some employees charge against approved financial claims and many others.

We must eradicate these bad habits and open new doors of opportunities for all.

My fellow employees and citizens:

Regardless of our tribes, ethnicities or regions, we are citizens of South Sudan. And we are not relocating anywhere at any time. So, I think we have a shared obligation to build this country honestly and responsibly, just like our forefathers who sacrificed and dedicated their energies, talents, and lives to found and advance this country safe and united for us.

In most cases, people blame government for not building schools, roads, hospitals and maintain security. It is true that these are responsibilities of an independent government. But what is your role as a good citizen if I may ask? You are supposed to produce, pay taxes and spend consciously. Remember a government can't be strong or, realistically, generate wealth unless its citizens are productive, honest and hardworking because it is this individual production that is aggregated into what we call GDP.

I believe this is a right time for economic transformation. I am here to join hands with you and all the relevant institutions including think-tanks, universities, independent experts and donors to bring about change in this ministry. We will reach out to everybody and shall install suggestion box for complains and compliments.

Contractors are tired of the 10%, people are tired of budget deficit and overdraft, while many are suffering from food shortages, lack of medicine, clean drinking water, rough roads between states and high market prices.

We need change, and it must be now. Let's renew our commitment to deliver timely and quality services to our people. Let's thrive harder to build our sovereign national wealth!

Let us work hard to transform not only our economy but the conditions of our country.

Let us improve our living standards and thrive to build a strong working economy for all.

We can be one of the fastest growing economies, not only in East Africa but also in the entire world if we unite, live in peace, eliminate corruption and equitably share our national resources.

As you may know the main source of our political, economic and even our social instability is economy, the major source of all this chaos you see around is poverty.

It is because we didn't focus on developing our economic sectors. We have not chosen to allocate sufficient budget to agriculture, education and empowering our security sector. It is because we are poor and hungry that is way there are guns everywhere and people are killing themselves.

I challenge you, if we provide food to everybody, no one will ever kill his brother in this land.

Let us promise our people that there will be no corruption in awarding contracts. Remember, we can't be respected unless we are financially free; we can't have a voice in international or even regional forums unless we are able to feed ourselves and we can't protect our borders unless we have a strong army, a well-trained, fed and disciplined army.

And we can't have a strong economy if we continue playing dominos and cards along the roadsides instead of producing.

I know the road to economic transformation will be too rough; many people will resist change, I will be called names, opposed or even threaten to death. But I will stand my ground, try my best, persist in pursuing a new path to economic recovery and reform.

People should understand that change is inevitable. And there is no right time for change, it can be anytime, and I think the time has come!

Junubeen kalas let's say enough is enough, let's put an end to this! We fought a very expensive war to liberate ourselves from oppression, hunger and rampant disease, so, let's build our country with dedication and honesty. Let's repair the broken hope.

Fight together for economic independence and freedom as we fought together for our political emancipation. This is very important, lets join hands and work together!

Let us work together to fix this chaotic black market, high inflation and unemployment rates. Let's create a conducive atmosphere for foreign direct investment and work hard to build our dam to generate enough electricity to produce goods and services in our blessed land instead of relying on generators!

Let us remember our Hero and father Dr. John Garang who once said, "people see government as a heap of resources, and everybody wants to have access to those resources to enrich themselves". This is a misperception that must be changed. It should be the other way round, as he said, "it is the citizens that are supposed to be productive and wealthy in order to make their government strong".

So, let's work hard and honestly to eliminate bribery and nurture the culture of transparency and accountability.

As I speak to you someone may think I'm excited for having been appointed as a minister of finance, yes! I appreciate this opportunity but I am also worried and there is lots of anxiety in me.

I'm thinking about the challenges ahead, I think of my fellow South Sudanese living in Raja, Yei, longochok bordering Ethiopia.

I think of those suffering and dying because of lack of food and medicine.

I'm thinking of those stranded in Renk and all our borders with Sudan and how to transport them to their villages or provide them a meal.

My brain will not rest until I make sure I have something to pay a soldier who is going for months in the bushes of our country without food or without adequate pay.

I'm so much worried of those here in Juba, who cannot afford transport because of fuel prices or have food on their tables because of the dollar rise.

I'm disturbed about a woman giving birth so far from the hospital and there is no accessibility.

I'm so much obsessed with how I will pay a hardworking diplomat, serving our diplomacy abroad but has gone for years without payment. Those are some of my worries.

The trust bestowed upon me by the President is to help him and the government achieve economic and financial stability.

To realize this goal, we must first, have an efficient revenue mobilization, effective financial management system and economical spending. That is what we must all admire and inspire to do.

We will diversify our economy and put an end to our total dependency on oil revenues.

We are going to embark on the most essential sectors of our economy like Agriculture, Infrastructure, mining and even manufacturing in the long run.

That's what we ought to do, and that's what I have come to facilitate!

Within coming days, I will introduce a policy intended to fix the foreign exchange market, mitigate market prices by providing essential goods to curb the skyrocketing market prices and accelerate the public financial management reforms. Through this policy also, we shall be able to facilitate food items to flood and drought affected areas, enhance non-oil revenues, among others. We will work together with our colleagues in the economic cluster and the central bank to sort out the modalities of the implementation.

We deserve to live a decent life just like the rest in the world. We have everything and every opportunity to be a rich nation and enjoy the fruits of our independence.

Who is denying us that chance if I may ask? In my opinion, it is we, "all of us together" we are all shareholders in making our conditions unfriendly to ourselves! This is our own making.

Give some of us one million dollars, the next morning he/she will brush in Dubai, have lunch in Cape Town and sleep in Ankara. He will shop in Malaysia and buy drinks in Kampala.

Then you wonder why our market doesn't have dollars.

They will go and buy V6, V8 and BMW, then you continue wondering why we don't have dollars to buy medicine. Why malaria, typhoid and ulcers are so rampant in our country.

They will go and buy mansions in Nairobi, Cairo and Colorado, then you wonder why we don't have good housing, food and feeder roads.

We have problems to solve. We should not be content with free things and Luxury.

This country is blessed with minerals and other resources that can make us so rich in a very short while. Let us change some of our habits so that we can progress.

For these reasons, ladies and gentlemen, we need to revisit our economic and financial management systems. We need to rethink how we utilize the little money we have.

As a Minister, my work is not merely to sign cheques and giving approvals or assistance.

My mandate is rather to plan, organize, control and supervise a working economy for all.

We should be aware of how volatile the economic indicators are, from high inflation to a thriving black market and the joblessness of our youth. We must expedite and accelerate the economic transformational agenda to arrest these conditions.

You know economic reform is a collective responsibility, it is like security, and everybody must participate.

Take an example of how much we support other economies in the region. *Inta gayel economics de shinu?* Economic is production, distribution, pricing, and spending.

If you send 90% of your income to Kampala, Nairobi or as far as New York and London for your family to pay rent, school fees, treatment and food, what do you expect to happen to our economy? Of course, it will not grow, because you are not spending here in the country.

Imagine if the privileged class meet in Juba town every month looking for dollars, *wa te gol li malu dollar browa fog? Inta dayer dollar yamal shinu? Ma lazim yamshi fog*, because there is high demand for it.

If the factors of production are land, labour, capital, organization/entrepreneurship and technology then what are we good at as South Sudanese? What is our competitive advantage? We have arable land, yes, we have little proceeds from oil, yes, unskilled labor lack of organization, no entrepreneurs support by the government, no technology in our production system.

We are not utilizing the factors of production. *Yajama egtisat de* is a science *ma ba mulo bi gowa*.

You are not helping our GDP to grow if you spend outside the economy. Let's say you have a small house somewhere in Gudele or Munuki and you price it in dollars. Dollar is not our currency. *Yajama* dollarization of our economy is our biggest issue.

We will introduce policies that will discourage people from looking for dollars. If you are going to Kampala, Nairobi or Khartoum, we shall give you their currencies. Because you don't need dollars to go to Kampala, you just need Uganda shilling.

We will also discourage people from buying luxury cars and other expensive commodities, simply because they are expensive and costly to our economy. If you want to drive V8 or BMW, no problem, I will allow you to do so but you will have to pay double.

We will increase the tariff on luxury commodities so that we can provide food to our population.

Another thing also is to discourage huge transactions and digitalize our payment system. If you are going to buy products from Turkey or India, we will make transactions. You get your money from that end. We have to introduce efficiency into our payment system and discourage carrying cash. It is a shame to see people traveling with stash of cash.

This ministry must rejuvenate its duties, our cashiers and accountants in all the public institutions must be honest and adhere to conventional accounting standard and ethics.

I know I am a hope of millions of youth. I will do everything humanly possible to create jobs for you, support your businesses and education. I will evaluate the reasons why private sector doesn't employ youth. Why they don't publish financial statements.

I will also do my best to support the pension fund so that our pensioners and elders retire gracefully and in a dignified manner.

As I conclude, remember we are the heart of the government and must be the best team ever.

I want to reiterate my deepest appreciations and thanks to the organizing team for a job well done.

I THANK YOU AND I LOOK FORWARD TO WORKING WITH ALL OF YOU.


Hon. Dr. Bak Barnaba Chol Bak.

Minister

Ministry of Finance and Planning

