Moses D Pelaelo: Welcome remarks - 2020 Media Economic Briefing

Welcome remarks by Mr Moses D Pelaelo, Governor of the Bank of Botswana, at the 2020 Media Economic Briefing, Gaborone, 14 July 2020.

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Good morning.

Distinguished, Ladies and Gentlemen of the Media, once again, it is my pleasure, on behalf of the Board, management and staff of the Bank of Botswana, to welcome you to this economic briefing marking the launch and dissemination of the 2019 Bank of Botswana Annual Report, in fulfilment of the Bank's accountability to its key stakeholders, in this instance, members of the fourth estate, Media Practitioners. I also want to take this opportunity to recognise and appreciate your continuing coverage of the Bank's events, including joining us this morning for this economic briefing, notwithstanding the COVID-19 pandemic constraints and related challenges. Communication is increasingly becoming key in our policy “tool-kit”, being a means to meet public expectations of a transparent and accountable central bank as well as anchoring policy credibility.

To recap, Distinguished Members of the Media, the Annual Report is published in compliance with the Bank of Botswana Act and, as a statutory requirement, contains a report on the Bank’s operations and audited financial statements; therefore, the Annual Report is the primary vehicle for accountability to the nation on the operations and financial performance of the Bank. Also, as a statutory requirement, the Bank publishes a monthly Statement of Financial Position in the Government Gazette and submits an annual Banking Supervision Report to the Minister of Finance and Economic Development by June 30, each year. I am happy to confirm that these statutory requirements have been consistently adhered to throughout the existence of the Bank.