

## Phil Mnisi: Speech - 2025 Global Money Week launch

Speech by Mr Phil Mnisi, Governor of the Central Bank of Eswatini, at the 2025 Global Money Week launch, Ezulwini, 17 March 2025.

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- Programme Director,
- Honourable Minister for Finance,
- Honourable Minister of Education,
- Principal Secretaries for Finance and Education,
- The Deputy Governor,
- Acting CEO of the FSRA,
- Chairman of the Eswatini Bankers Association,
- Executive Directors for NCFE<sup>1</sup>, Junior Achievement and Enactus,
- Captains of Industry,
- Students' representatives,
- Distinguished Guests,
- Ladies and Gentlemen, Good Morning!

It is a great honour for me to be here today as we launch the 2025 Global Money Week in Eswatini. The Global Money Week has become a significant event in the Central Bank of Eswatini calendar.

It is even more critical because it enables us to interact with and educate the future generation of our society about financial matters.

My role today is to warmly welcome all participants to this year's launch, with a special focus on our guests - the students, who are the reason for our gathering.

Today marks a significant milestone as all member countries of the Organization for Economic Cooperation and Development (OECD) globally are also launching this crucial initiative. This event is a testament to our collective commitment to empowering our youth with the knowledge and skills they need to navigate the complex world of finance.

For Eswatini, Global Money Week is not just an event but a commitment to collectively guide young people toward the right paths in securing a better future.

In today's digital age, social media plays an essential role in our lives. In Eswatini, the prominence of social media usage presents great opportunities for our young people. Platforms like Facebook, Instagram, TikTok, and X (formerly Twitter) have become powerful tools for learning, connecting, and sharing information. They empower and equip our youth on various topics, including education and entrepreneurship. However, these opportunities come with challenges that we must address.

The emergence of influencers, both locally and internationally, has significantly impacted how we perceive and interact with the world. We love and place much trust in these influencers because they model a behaviour we desire and influence our day-to-

day lives. They shape our opinions, trends, and even financial decisions. While many influencers provide valuable content, it is crucial to remember that not all information is reliable or beneficial.

EmaSwati culture is anchored around values of trust, respect and humility. These values are deeply ingrained in our society and guide our interactions. However, in the context of the digital world, it is essential that we "think before we follow". This will enable us to be selective about what we embrace and adopt.

Social media influence can be overwhelming, and it is easy to be caught up in the excitement of new trends or financial advice. We must encourage young people to critically evaluate the information they consume, especially when it comes to making financial decisions.

In this regard, I would like to take this opportunity to request all young people to always be careful on what type of information they consume from social media. Financial decisions are too important to be made impulsively or based on unverified information.

Developing sound money management skills, recognizing emotional triggers, and developing a critical eye towards information sources are essential steps towards making smarter financial decisions.

I would also like to extend my heartfelt thanks to the young people who participated in the 2025 Global Money Week Competition. This competition sought to promote financial literacy, encourage critical thinking, and foster responsible digital engagement. Your participation and enthusiasm are a testament to the bright future of our nation.

It further pleases me to congratulate the winners of the 2025 Global Money Week Competition. Your hard work, creativity, and dedication have set a shining example for your peers. You have demonstrated that with the correct knowledge and mindset, our youth can navigate the financial landscape with confidence and success.

I am delighted to announce that this year's Global Money Week will be even more impactful, featuring the Educational Fair, starting from tomorrow until Thursday, the 20th of March, 2025. This event is not just an opportunity to educate; it is a platform for collaboration, a celebration of financial knowledge, and a beacon of hope for a financially resilient future generation. I therefore encourage you to seize this opportunity to learn and shape your future financial mindset and then return to your schools to share the knowledge you have gained here.

Ladies and gentlemen, we are pleased to welcome the financial services sector industry players to this year's Global Money Week, which inaugurates our strengthened collaborative efforts towards financial literacy and consumer education.

On behalf of the Central Bank of Eswatini's Board, Management, and Staff and the entire Global Money Week Stakeholder Community, I would like to extend our heartfelt gratitude for the generous financial contribution made by the Eswatini Bankers Association towards this noble initiative. I deeply appreciate your support and it will significantly enhance our efforts of empowering the youth. We thank you sincerely for your generosity and commitment.

Your role in this endeavour is crucial; as key players in the financial services sector, your support will amplify the wide reach of the Fair and demonstrate the collective commitment to nurturing financial literacy among the youth.

As we embark on this year's Global Money Week, let us all commit to strengthening our financial literacy and promoting responsible digital engagement. Together, we can empower our young people to make informed and wise financial decisions, ultimately leading to a more prosperous and resilient Eswatini.

I would also like to take this moment to thank our stakeholder community and the Organizing Team who continue to provide exceptional cooperation in our shared vision of shaping the potential of our future leaders. Your unwavering support in our financial literacy and advocacy initiatives is reminiscent.

As I conclude, Programme Director, I humbly request the Minister of Education's influence in expediting the integration of financial literacy into our school curricula, a journey that is already underway in pursuit of the National Financial Literacy Strategy for Eswatini.

Together, we can make a lasting impact on the financial literacy of Eswatini's youth and pave the way for a financially secure future for all.

Thank You All and Good Morning!!!

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<sup>1</sup> National Co-operatives Federation of Eswatini