



GOVERNOR'S TALKING POINTS
MEDIA TRAINING ON FINANCIAL/BUSINESS REPORTING
MOUNTAIN VIEW, MBABANE
28 OCTOBER 2022

1. Salutation

- Deputy Governor
- Assistant Governor
- Media Practitioners
- CBE Staff
- Ladies and gentlemen

2. Introduction

- I am glad to be with you here today. It has been an eventful and demanding period for me since my appointment to the position of Governor in July.
- Prevailing economic developments have been challenging in the face of soaring inflation and sluggish growth, whilst the regional and global monetary policy is on a fast-tightening pace.
- The July 2022 International Monetary Fund (IMF) World Economic Outlook reflects stalling global economic growth, while the South African economy, which we are linked to, contracted in the second quarter of 2022.
- On the domestic front, the Central Bank noted that inflation has been increasing and is likely to continue this path over the short and



medium term. We are also forecasting subdued economic activity as measured by the Gross Domestic Product in 2022.

- Many Central Banks and regulators around the world are exploring the potential of CBDCs to address challenges such as payment efficiency, interoperability, financial inclusion, and payment system resilience. Most regulators are researching and experimenting with different CBDC use cases to understand their potential to address inefficiencies and unlock new possibilities in payments. Similarly, the CBE has been investigating CBDC. We are also enhancing the payments systems space while ensuring that controls are in place to safeguard exchange controls. I am happy that you have had a chance to explore these topics during your training.
- Journalists are therefore key drivers in the interaction of the Central Bank and the public, including critical stakeholders in the financial industry.
- Your understanding of monetary policy and financial stability is important to assist stakeholders in understanding what is happening not only in eSwatini but also in the global world.
- The training you have been attending will assist reinforce coherent and informative reporting so that whatever the outcome in monetary policy and financial stability developments, you are able to speedily grasp and send the same main messages to stakeholders without causing any panic and pressure.



- I am glad that this training will also assist you in better interpreting economic data, financial results, and income statements, including covering financial markets. For me, this is key in ensuring that the customers, that we both target, which is the public, are given utmost priority in the sharing of information and the understanding of the economy and what is happening in their ecosystem.

- It also gives me great pleasure to announce to you that the Bank is working towards holding media conferences to announce MPCC Statements so that you are the first to receive this information in an interactive manner that will enable you to ask and understand the position of the Monetary Policy Consultative Committee.

- We are confident that this training will not only improve the reporting landscape in the country, but it will open opportunities for you to explore with better understanding and enjoy the financial landscape.

- We also hope that you will continue to support the financial industry in every way you can through responsible and coherent reporting. The Bank is committed to providing speedy information and facts to support your research in pursuit of newsworthy stories.

- I want to congratulate everyone who took the time to attend this training and wish you well as you go back to your respective jobs.

- I Thank You!