



**Republic of Botswana**

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**SPEECH BY THE MINISTER OF INVESTMENT, TRADE  
AND INDUSTRY - BOTSWANA  
AND  
CHAIRPERSON OF AFRICA CO-OPERATIVE  
MINISTERIAL COMMITTEE**

**HONOURABLE VINCENT T. SERETSE**

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**HELD AT UNITED STATES**

**11<sup>TH</sup> JULY, 2016**



Master of Ceremonies,

- Ariel Guarco, President, Co-operative Confederation of Argentina
- Daniela Bas, Director, Division for Social Policy and Development (DSPD), UN
- Gilbert Hounqbo, Deputy Director-General for Field Operations & Partnerships, International Labour Organization (ILO)
- His Excellency Sebastiano Cardi, Permanent Representative, Mission of Italy to UN
- His Excellency Sukhbold Sukhee, Permanent Representative, Mission of Mongolia to UN
- Rodrigo Gouveia, Director of Policy, International Co-operative Alliance
- Mahmoud Mohieldin, Senior Vice President for the 2030 Development Agenda, United Nations Relations, and Partnerships, World Bank Group
- International Officials Present
- International Delegates
- Chairpersons of International Bodies

Ladies and Gentlemen, I greet you all.

1. **Distinguished guests**, Let me take this opportunity to thank the Committee for the Promotion and Advancement of Co-operatives (COPAC), for according me this opportunity to speak at this **annual event of observance of the International Day of Co-operatives** as the Minister of Investment Trade and Industry – Republic of Botswana and also as the Chairman of the ICA Africa Co-operative Ministerial Conference.
2. let me highlight that Botswana as a country joined the rest of the world in celebrating the 2016, International Day of Co-operatives on the 2<sup>nd</sup> July under the theme **“The Power to Act for a Sustainable Future”** and will

continue to embrace it throughout the year. This is the time **when co-operators across the globe come together to reflect; while at the same time making sure they are visible enough to increase awareness on co-operatives and promote the movement's successes and ideals of international solidarity, economic efficiency, equality, and world peace.**

3. **Ladies and Gentlemen**, Co-operatives in Botswana are used as an engine for economic growth, poverty eradication, employment creation to mention a few. Through the diversity of their products and services which are mainly aimed at fulfilling their members economic, cultural and social needs and aspirations as well as through their principles of *“Open and voluntary membership and democratic member control”*, they are able to reach out to individuals at all levels of the economy from grass-root level. They even reach out to the remotest areas which may not be attractive to private investors. In this regard, they are perceived as having the power to bring people together for a sustainable future.
  
4. The co-operative movement in Botswana has a significant contribution to the lives of Botswana citizens hence directly contributing to sustainable development in Botswana. The following are the indicators to the contribution by co-operatives for the financial year 2015:
  - **Employment Creation:** The Co-operatives Movement has provided employment to 559 people, including 357 women
  - Non-financial Co-operatives had a **turnover of over P128 million**
  - Financial Co-operatives which mainly comprise of Savings and Credit Co-operative Societies (SACCOSs) had a **turnover of over P72 million** with a **net profit of over P20 million.**

- Furthermore, Financial Co-operatives had disbursed **loans** to members **amounting to over P364 million** against total **savings of over P266 million**.
- SACCOs had overall **investment portfolio** of over **P171 million** out of which **P 38 million** is invested in property by eleven (11) SACCOs.

5. **Ladies and Gentlemen**, The Government of Botswana through the Ministry of Investment, Trade and Industry acknowledges the significant and/or potential economic and social benefits by co-operatives; and is therefore engaging the co-operative movement in the implementation of the SDGs to achieve the following benefits:

- ✓ *Economies of scale*
- ✓ *Increased bargaining power*
- ✓ *Community participation and development*
- ✓ *Member participation and motivation*
- ✓ *Membership value* (as compared to shareholder value)
- ✓ *Representation of interests*
- ✓ *Innovation*
- ✓ *Legal protection*

6. **Master of Ceremonies**, The Department of Co-operatives has therefore developed the **Co-operative Transformation Strategy for Botswana** which came into effect in 2013, with a view to resuscitate, revamp and re-direct the development of co-operatives into globally competitive businesses. Furthermore, the Co-operative

Legislation “Co-operative Societies Act” has been reviewed to be in line with the global business needs such that the Botswana Co-operative Movement remains relevant, profitable and sustainable.

7. **Distinguished Guests**, Lastly, as the Africa Co-operative Ministerial Conferences (ACMC) Chairperson, I have been tasked to:
  - Help improve the relationship between the governments in Africa and their respective Co-operative Movement;
  - Align the Co-operative Movement goals and actions to the whole of the African continent economic and social strategies. That is, co-ordination amongst stakeholders at national and regional levels, in order to accelerate socio-economic and growth of Co-operatives Development in Africa.
  - Reaffirm the Role of Co-operatives in building a peaceful and secure Africa.
  
8. **Ladies and Gentlemen**, Let me urge all of us here to collaboratively, strive to ensure a Prosperous Co-operative Movement based on ***Inclusive Growth and Sustainable Development*** through the Co-operatives Business Model.

I Thank You.