



6th Annual Stakeholders Gala Dinner

Vote of Thanks

By

The Chief Executive Officer

Namibian Competition Commission,

Mr. Mihe Heinrich Gaomab II

03 December 2015

WINDHOEK

On behalf of the Namibian Competition Commission, allow me first to express our sincerest appreciation to the guest speaker, the Deputy Director for Consumer Protection in the Ministry of Industrialization, Trade and SME Development, Ms. Maria Pogisho on behalf of the Permanent Secretary, Mr Gabriel Sinimbo, for taking time off her busy schedule to gather with us at our humble call.

A gathering of this kind, is essential in facilitating an open dialogue and discuss the challenges or stumbling block hindering the potential growth of our businesses as well as the impediments to the effective implementation of our Competition law.

As a Regulatory Authority mandated to safeguard and promote competition in the Namibian market, it is imperative that we foster fair competition for the advancement of social and economic welfare.

As it was mentioned by the previous speakers earlier, an effective regulation is often a precondition for successful liberation. Competition promotes and accelerates economic change, which redistributes wealth as it increases overall wealth. Economic changes produce winners and losers. Losers are those who perceive themselves poorer relative to others who gain in wealth and social power.

Wealth redistribution is prevented by persistent privileges or predominant situations which continue to be the main obstacle to the development of competition law and policies. Therefore, it is imperative to deepen our engagements and dialogue for the growth and enhancement of our economy as a whole.

I would like to thank all participants once more for making this event a success, made possible because of the large number of participants seen here tonight. The best tribute I can give you is to say that the points raised by our key speaker will be a very valuable contribution to the work of the Commission, without your participation this event would not be possible.

Lastly, thanks to the organizers of the event and the event host, Roof of Africa, for hosting this event. I hope everyone will enjoy the dinner.

Thank you!