

REPUBLIQUE DU CAMEROUN REPUBLIC OF CAMEROON

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**MINISTRE DES FINANCES
MINISTRY OF FINANCE**
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CLOSING SPEECH

**ANNUAL CONFERENCE OF HEADS OF CENTRAL, DECENTRALIZED
AND EXTERNAL SERVICES OF THE MINISTRY OF FINANCE**

Yaoundé, 1st February 2018

ALAMINE OUSMANE MEY
MINISTER OF FINANCE

- ❖ **The Minister Delegate,**
- ❖ **The Secretary General,**
- ❖ **Distinguished Invitees,**
- ❖ **Dear Collaborators,**
- ❖ **Ladies and gentlemen,**

Yesterday, in this same room, I had the distinguished privilege to open our Annual Conference for the year 2018.

The great mobilisation we all witnessed is testimony of our constant commitment to contribute to a satisfactorily implementation of the mission our ministry is in charge of, for the development of our beloved and beautiful country Cameroon.

Featuring the expectations associated with this important event, I called your attention on the duty to reflect on the theme: **"Fiscal Consolidation and Financing of SMEs for a Successful Economic and Financial Programme"**.

Highlighting an excerpt of the Nation's Address of the Head of State H.E Paul BIYA, December 31st 2017, I suggested that we reflect on the efforts expected from the Ministry of Finance in terms of revenue mobilization and rationalization of public expenditure. These to me, are essential for the success of the triennial Economic and Financial Programme signed last year with our development partners.

You have also certainly understood that financing SMEs, is essential to any economy. For a successful fiscal consolidation and to reignite strong and sustainable growth, we ought to strategize on new policies, new instruments. For Cameroon to become an emerging country by 2035, these challenges must be adequately addressed.

I am pleased to realise that the speakers at yesterday's two round table discussions, and the very relevant contributions you have made to the debates, have led to valuable recommendations that will serve the overall improvement of the situation.

Your activities during workshops within the four programmes of the Ministry of Finance went in the same direction, addressing the operational aspects of our theme, in order to enrich the Ministry's Annual Work Plan for 2018.

The General Report of the Conference, which has just been delivered to us, is a timely illustration of both the quality of the discussions and the relevance of the recommendations. Let me seize this opportunity to express our gratitude to all the panellists for taking their time to share with us their knowledge and experience.

I do also want to sincerely congratulate the Secretary General and his entire team of the Organising Committee for the mastery shown in the preparation and the conduct of this conference in all aspects.

I strongly recommend to further build on the prevailing team-spirit to effectively implement the recommendations adopted. Since we want to remain results oriented, I urge you to elaborate a plan of action. As the saying goes **"failing to plan is planning to fail"**.

❖ **Mr Secretary General,**

You have just made both kind and comforting remarks to the Minister Delegate and my person.

We receive with emotion and gratitude, the wishes expressed by all the staff of the Ministry of Finance, through your voice.

In response, I ask you, Mr. Secretary General, to receive and convey to all our staff: women, men, young people, English speaking, French speaking, working in the central services, in the 10 regions of Cameroon or abroad, **the wishes of health, success and prosperity that the Minister Delegate and I, send to them and their families for the year 2018.**

May this particular year, contribute to the dissemination of the results of the immense work that we have been building together for some years now, for the modernization of public finance management and for Cameroon's development, within the framework of the Great Achievements programme of **His Excellency Paul BIYA**, President of the Republic, Head of State.

May the year 2018 also be for all and for our beloved and beautiful country, a year of peace and mutual agreement, so that our LIVING TOGETHER, the foundation (bedrock) of national unity, may be further consolidated.

The Minister Delegate and I remain at your entire disposal to accompany you throughout the year in the accomplishment of your tasks.

I would also like to congratulate those who have been decorated, as a token of gratitude to the whole nation for the noble and loyal services they have rendered. May these medals you have received galvanize you more to the service of the State and the citizen.

❖ **Dear Collaborators,**

In his speech, the Secretary General gave an overall positive assessment of the action taken by the Ministry of Finance in 2017.

Despite a difficult international and national context, the Directorate General of Taxation, once again, proved to be very efficient. By mobilizing close to FCFA 1,728 billion out of an annual target of FCFA 1,719 billion in total revenues, it has, for the fifth consecutive year, surpassed its annual objectives, with a **100.5%** achievement rate. This performance deserves our sincere congratulations and encouragement to the Director General and his team.

The achievement of these unprecedented results shows that the reforms carried out by this structure are moving in the right direction. They are at the forefront of the great changes that we must all make, with courage and determination, in the vast movement to modernize the management of our public finances.

Of course, human endeavours cannot pretend to be perfect, that is why I encourage this administration to strengthen dialogue with the private sector, in the process of maturing the reforms envisaged. And for those reforms that have already been implemented, I urge it to periodically assess them, taking into account the views of our development partners and taxpayers themselves, and the salutary measures we decide to take to transform our tax policy.

I also invite you to speed up the reflection aimed at reforming, for greater efficiency, the fiscal framework of Public Establishments and Public Corporations.

As for the Directorate General of Customs, and in view of the particularly peculiar context, characterized by security threats at our borders, the adverse effects of the devaluation of the Naira in 2016, the sharp rise in tax expenditure, the implementation of the EPA and many other aspects, we can say that its performance has been very commendable.

In this connection, I would like to congratulate the Director General on the level of resource mobilization, and in particular on the vigorous deployment of Operation HALCOMI, whose performance in protecting the national economic space should be encouraged.

In the wake of the fight against various forms of trafficking, I urge you to deploy more energy in monitoring the entry points of goods from neighbouring countries and to strengthen the capacity of mobile control units within the national territory.

Like the Customs, the Treasury has suffered a great deal in its operations, due to the effects of the security environment, which has imposed severe cash flow constraints on it.

In this regard, I would like to express our appreciation to the Director General and all his staff for their ability in meeting all essential deadlines. Be it external debt, salaries and pensions, or expenditure on sovereignty, no detrimental shortcomings have been recorded. I would like to congratulate you very sincerely for that.

As for the time limit for the global payment, it was foreseeable that it would deteriorate, given the context I have just described. But measures must be taken, in accordance with the Head of State's recommendations, particularly as regards the debts owed to SMEs, so that the situation of these entities in our books can be gradually cleared, without accumulating additional arrears.

I know you can take up such a challenge, even in an election year like the one that has just begun.

Existing processes for optimal cash management have to be rigorously monitored to ensure that our cash flow plans are adhered to as much as possible.

You will also need to take the necessary steps to ensure that our banking system pays more attention to SME financing. And in this area, the recommendations resulting from this conference will have to be implemented.

For its part, the Directorate General of Budget has experienced a new breath of fresh air, driven by a new managerial dynamism. The culture of results is more visible, which has enabled the main programme indicators implemented by this structure to be respected.

The preparation of the budget was a great success, and it was clear that the reform of the programme budget gradually conquered the habits of those involved in public finances, including the Parliament where the budgetary debate was particularly result-oriented. This means that in this reform, we are at the right end. And we must continue by speeding up the implementation of the CEMAC directives on public finances, which aim at correcting and supplementing the current performance-based steering mechanism.

Budget execution and control were not left behind. They followed the trends of the new dynamics set by management. Although the staff and financial resources have not made it possible to deploy more controls on the field, we can nevertheless congratulate ourselves on the quality of controls carried out, given the reports produced and the follow-up of their recommendations.

The first few weeks of this financial year show that control has been strengthened at all levels. This is one of the prerequisites for budgetary discipline, which makes it possible not only to cope with the contingencies of the moment, but also to comply with the requirements of budgetary consolidation, while at the same time ensuring that the commitments made before Parliament during its budgetary session are properly implemented.

In this year 2017, the old draft bill to revise the law governing public establishments and corporations was finally completed on 12 July 2017, with the added bonus of setting up monitoring platform for these ramifications of the government. This major breakthrough now opens up all avenues to lead these public entities towards a culture of results. This requires a deep awareness of the actors to the innovations introduced by these two laws, but also a recast of our subsidy policy. We must work on this in 2018.

I therefore extend my sincere congratulations to the Director General of Budget and his entire team for their relentless efforts to maintain a balanced budget and stabilize the management of government expenditure.

Finally, concerning the Support Programme, whose managers, as usual, knew how to provide the necessary support for the three operational programmes, in terms of logistics, training, communication, translation, legal advice and performance monitoring, is expected to strengthen its role, particularly within the context of coordination.

Indeed, the success of the on-going Economic and Financial Programme requires rigorous and effective monitoring.

The mechanism set up for this purpose, under the coordination of the Secretary General, must ensure, in conjunction with the Technical Monitoring Committee (TMC) set up at MINEPAT, that all the commitments made by our country under the said Programme are respected.

At the same time, the Road Map and the Annual Work Plan of the Ministry for 2018 will need to be followed up harmoniously. To this end, Management Control must continue to play its full role as the central point of focus in collecting and analysing the data needed for the various evaluations.

With regard specifically to communication, it should facilitate easier access to information for the public. To do so, our website will have to be more active, notably by benefiting from more dynamic processes for collecting and publishing information from our various activities.

With regard to legal issues, it seems necessary to strengthen the role of the Legal Affairs Department, which provides genuine advice to all the departments of the Ministry and on all matters of a legislative and regulatory nature. That this advisory role be highlighted in order to improve the quality of our legislative output.

The support programme is also awaited on the key issue of bilingualism. A question that obviously transcends the boundaries of our ministry, because it is a national cause.

Beyond the production of the **"White Book on Bilingualism"**, which is expected in the coming weeks, the major challenge for everyone must be to

make the Ministry of Finance and all its staff, agents at the service of development of our two official languages.

I would personally take the necessary steps to eliminate obstacles to the current and simultaneous practice of English and French in the Ministry.

❖ **Dear Collaborators,**

❖ **Ladies, Gentlemen,**

The year 2018 which has just started is a year full of challenges.

In addition to the regular functioning of the State whose financial aspect we must guarantee, we must effectively support the commitments made by the Head of State, **His Excellency Paul BIYA**, in his Message to the Nation on 31st December 2017.

As such we must :

- Ensure the smooth implementation of the Economic and Financial Programme concluded with our partners;
- Guarantee at the budgetary and financial levels, the holding of the various elections scheduled to be held in 2018 ;
- Play our part in accelerating the decentralization process;
- Accompany effectively, as we have done so far, the preparations for the African Cup of Nations in Football that Cameroon is organising in 2019;
- Reply to the necessary requests, within the framework of the completion of the major structuring projects of the Seven-year mandate;
- Facilitate access to financing by SMEs ;
- Prepare the next triennium (2019-2021) of programmes.

The task may seem daunting, but these challenges are certainly within our reach if we remain mobilized and focused on achieving our results.

And for that reason we must, more than ever, promote team spirit.

A well-prepared team that optimizes its strengths and corrects its weaknesses.

A coherent team where everyone knows his or her role and plays his or her part to the fullest.

A supportive team where each player knows how to count on the other players for the success of the team.

A determined team, whose obstacles along the way cannot jeopardize its goal.

Let us be and remain this strong team, which has so far been able to cope with the economic constraints and always move forward in the direction of the objectives we have set.

I know I can count on you, and you can count on my availability and that of the Minister Delegate, to accompany actions on which you are called during the financial year.

« HAPPY NEW YEAR 2018 TO ALL »

And thank you for your kind attention. /-