

**Speech of Sir Anerood Jugnauth, Minister Mentor, Minister of  
Defence and Minister for Rodrigues at Prize Giving Ceremony to  
honour Mauritians born on 12 March 1968**

**15<sup>th</sup> Floor, SBM Tower**

**Wednesday 20 June 2018 – 13 h 00**

SBM Group Chairman, Mr. Kee Chong Li Kwong Wing,

SBM Bank Chairman, Mr. Nayen Koomar Ballah,

Distinguished SBM Directors,

The Chief Executive of SBM Bank (Mauritius) Ltd,

Mr. Raj Dussoye,

Distinguished Guests,

Ladies and Gentlemen

**GOOD AFTERNOON**

First and foremost, I wish to congratulate the SBM Bank (Mauritius) Ltd for taking the initiative to honour our fellow citizens who were born on 12 March 1968, our Independence Day.

SBM's initiative, once again, demonstrates that as a leading bank in the Mauritian banking landscape, it continues to promote nationhood and is actively participating in the nation-building process.

Personally, I am very proud of the success and achievements of the State Bank of Mauritius. My pride stems from the fact that the key decisions to give an avant-garde vision and leadership to the then State Commercial Bank was taken in 1986 during my second tenure of office as Prime Minister.

I still remember how there were criticisms and skepticism about those decisions and subsequently when the State Bank Tower was being constructed. But today I can vouch that had we not acted the way we did the State Bank would have witnessed the same fate as the Cooperative Bank.

Today, SBM is a vivid and palpable success story that makes us even prouder of our achievements as a nation. It is one of the symbols of the progress Mauritius has made towards becoming an acclaimed socio-economic model amongst the developing countries aspiring to join the league of High Income Economies.

SBM which was founded in 1973 has grown along the same itinerary as the country. The same applies to all of you who were born on 12 March 1968.

You are very special witnesses of our history since independence and of our nation's itinerary. Like the SBM you have a story to tell and to share with the younger generation as regards the journey we have travelled together on the path of nationhood.

I am sure you can recollect how Mauritius looked like in your childhood and school days and thereafter what transformation was realised in the eighties when our country really emerged as a strong, ambitious and avant-garde nation.

Nobel Prize Winner in economics, James Meade who predicted a dismal future for Mauritius would have been right had we not, under my leadership as Prime Minister from 1982 to 1995, worked tirelessly to shape a brilliant destiny for our country.

I would wish you tell the younger generation how the hopes and passion triggered by independence were shattered in the 1968-1982 period due to lack of vision, incompetence and a very poor stewardship of the affairs of the country.

Dear fellow citizens born on Independence day, in 1982, you were 14 years old and I can bet that many of your families were trapped in the third world conditions that prevailed at that time in Mauritius which were characterised by abject misery, very high unemployment rate, an economy in shambles with very bleak outlook and abysmally low reserves that could only cater for a few days' food for the population.

That is history and we know how painful it is when we recollect memories of those trying times.

But our history has also recorded that as a nation we mustered our courage; we believed that there was another way forward; a way paved by hard work, sacrifices, determination and above all a pragmatic, competent, forward looking, visionary and people-centered stewardship of the country.

Together, from misery we delivered prosperity and our success was termed by the IMF and World Bank as an ‘Economic Miracle’. I believe your families and yourselves have benefited from this era of prosperity which we so eagerly want to reproduce.

I have no doubt that most of you have seen your living conditions and quality of life improve significantly.

You have seen Mauritius achieving full employment.

You have seen your Motherland grow from a monocrop vulnerable economy to a broadly diversified, resilient and increasingly technology driven economy.

You have seen your children grow and evolve in a country that cares for their future, especially when additional opportunities have been created through the consolidation and modernisation of the traditional economic sectors and with the setting up of new economic pillars like Financial Services and ICT which I initiated.

But even more importantly, had we not created more national wealth we would certainly not been in a position to maintain and consolidate our welfare state where free education and free health services are major cornerstones.

This also is a fact that our history has recorded and that you have witnessed. Our younger generation needs to know about it.

Likewise, our history testifies that there have been specific glorious periods where our country has risen to new socio-economic heights that made us proud and other periods where we witnessed gloom and doom that disheartened us. You have lived through all that and I expect that you share your experiences and your judgment of these different periods with your children and people around you so that when the time comes to take important decisions for the future of the country there is no mistake made.

I wish to remind the nation that every time our country has gone to the dogs, be it in 1982, 2000 and 2014, I have been there to salvage the situation. That also is history.

And today, when our country has been geared since 2015 towards a new era of modernisation and progress; when we have a young, strong, committed and visionary leadership at the helm of the nation, we need to join our hands, in solidarity and as passionate patriots to protect our country from the onslaught of those same people who have always ruined the economy, fleeced the people and privileged their greed for power, lust, ill-gotten money and personal interests.

I felt it was important, in the presence of our fellow citizens born on our Independence Day, to caution one and all that we need to learn from the mistakes of the past so that we do not repeat those mistakes and forge ahead alongside a visionary and caring leadership that puts the country above everything and that has a track record for making the nation proud of its achievements.

By all means, my dear fellow citizens, keep away from the doomsday sorcerers and do take the right decisions to ensure a better future for you, for your children and the future generation.

American author and entrepreneur Tony Robbins rightly said, I quote: *“It is in your moments of decision that your destiny is shaped”*. Unquote

On this inspiring note, I once again congratulate SBM Bank (Mauritius) Ltd for today's event that puts in the limelight our brothers and sisters who have followed our country's journey from independence to our present status of upper middle income country.

I wish SBM Bank (Mauritius) Ltd more and more success as it continues to forge ahead in line with SBM Group's strategy which focuses on diversifying its products and services, expanding its presence in Africa and undertaking a digital transformation for delivering excellence.

I thank you for your kind attention.