

**STATEMENT BY HON. (AMB.) UKUR YATANI, EGH, CABINET SECRETARY,
THE NATIONAL TREASURY AND PLANNING DURING THE LAUNCH OF THE
STRATEGIC PLAN FOR THE PERIOD 2018-2022 ON 1ST JULY 2020**

Hon. Nelson Gaichuhie, Chief Administrative Secretary

Dr. Julius Muia, Principal Secretary/National Treasury

Mr. Saitoti Torome, Principal Secretary/Planning

Senior Government Officials

Members of the Press

All protocols Observed

Ladies and Gentlemen

Allow me to warmly welcome you to this ceremony, from wherever you are – those present here with me and those tuned in virtually.

This is the first time The National Treasury & Planning is launching its Strategic Plan virtually. The reality and ‘new normal’ of the COVID-19 pandemic is with us and will see us adopt many other ‘firsts’ as we implement this Plan.

Indeed, we will have to change our mind-sets in how we approach the onerous task of shepherding the country’s resources for shared national development, in these trying times for us, and the regional and global community.

Ladies and Gentlemen

The key mandate of The National Treasury & Planning is five-fold:

- Economic policy and planning
- Public finance management
- Formulation of national budget
- Public debt management, and
- Public investment policy and oversight

To enhance the effectiveness and efficiency of national development programmes, we also have an important role in monitoring and evaluation, to ensure impact and value for money.

The Plan we are launching today provides the framework within which, we will be able to discharge this mandate and measure its effectiveness within the ambit of the Third Medium Term Plan (MTP III) under Vision 2030, also known as the “Big Four” Agenda championed by His Excellency, the President.

The Treasury & National Planning remains committed to ensuring that the four pillars of the Big Four Agenda, namely: **enhancing manufacturing, improving food and nutrition security, achieving universal health coverage and supporting affordable housing**, are adequately resourced to better the lives of Kenyans.

The theme of this Plan: **Sustained Socio-Economic Transformation for Job Creation and Shared Prosperity**, is in line with that ambition.

It stands on **five pillars** or result areas that we must work hard to address, namely:

1. A stable and sustainable macroeconomic environment;
2. Resource mobilization for public expenditure;
3. Development planning, budgeting and intergovernmental relations;
4. Implementation tracking and reporting on policies, plans and budgets; and
5. Strengthening the organizational capacity of The National Treasury & Planning.

While each of these pillars or result areas will have **corresponding strategic objectives, and strategies** to bring them to light, it is important for us to that we keep we ensure that **four flagship projects** come to life as the major outward barometers of the Plan's success. These are:

1. Promotion of Digital Finance;
2. Establishment of the Nairobi International Financial Centre;
3. Deepening of the Capital Markets; and
4. **Implementation of the Public Investment Management programme**

Internally, the Plan identifies the human resources needs and budgetary resources required to implement this Plan, and proposes bold actions such as the review of the **organizational structure and staffing levels** of The National Treasury & Planning. This will ensure that we have the right people, doing the right jobs and the right levels to deliver on this Plan.

It goes without saying, that we will have to **diversify our funding sources and improve our revenue collection** to fund the goals set out in this Plan. Our engagements with development partners and our own revenue collection effectiveness will become critical in this regard.

Conversely, we will also need to ensure the **prudent use of resources** to constantly ensure we deliver value for every Shilling of taxpayers' money.

The COVID-19 pandemic has been a major disruptor and will reshape our economy in many ways. It is for this reason, that we will endeavour to support the efforts of the National Emergency Response Committee for COVID-19 in the short-term, while we

work on long-term solution under a new **Economic Recovery Strategy** to usher in the post COVID-19 new 'normal'.

Now, allow me to address one key stakeholder group that will be critical in the achievement of this Plan: my colleagues at The National Treasury & Planning.

The success of this Plan really rests with you, you are its feet and hands and without you it will not move. Without you this Plan will not come to life.

The country is depending on this Ministry – as it has done in the past – to navigate the economic uncertainties facing us, bound together by our eight values: **customer focus, results-orientation, stakeholder participation, professionalism and ethical practices, transparency and accountability and teamwork and commitment.**

May we not be found wanting, may we truly embody "**excellence in economic and public financial management and development planning**" as our new vision states, and may we be committed "**to provide leadership in economic and public financial management, and development planning for shared growth**" as our mission states and truly set standards in the "**formulation, implementation and monitoring of economic, financial and development policies**".

It is my hope that we will transform these words into action together as a team and sail these turbulent waters, with confidence and courage, always remembering the words of this African proverb:

"Smooth seas do not make skilful sailors".

The Kenyan economic ship must keep sailing, we have a new map and as your captain, I need all your hands on deck.

Finally, as I conclude, allow me to thank the technical team that worked on this Strategic Plan together - you have done an outstanding job.

With those, remarks allow me to thank you all once again, for making the time to be with us as we launch this Plan.

Only a **cohesive, collaborative and concerted effort** between The National Treasury & Planning and all its stakeholders will make the execution of this Plan successful.

Thank you very much.

God bless you and God bless our beloved Kenya.