

ECAMA NEWSLETTER

JANUARY 2022 ISSUE

The official monthly newsletter of the Economics Association of Malawi

A message from ECAMA President



Compliments of the New Year!

Let me begin by wishing everyone a happy new year and extending my appreciation for your support

to the work of the Association in 2021. ECAMA conducted a number of activities in 2021 and their success was a result of your participation and commitment. I urge everyone to continue supporting the Association in 2022 and beyond so that we continue pursuing the objectives for which ECAMA was formed.

Some of the activities carried out in 2021 include budget analysis and consultations, university students' debates, Public Finance Management (PFM) Research Symposium and the 2021 ECAMA Annual Economic Conference. The budget analysis, university students' debates, and the PFM Research Symposium were done by the Consortium of ECAMA, Oxfam in Malawi and the Lilongwe University of Agriculture and Natural Resources (LUANAR), with funding from the Delegation of the European Union.

In 2022, ECAMA has lined up a number of events which will be communicated to the members and stakeholders in due course. The activities include those under the PFM Project which is being implemented by the Consortium.

The 2021 ECAMA Annual Economic Conference was a huge success and a Communique and Action Plan were produced and circulated to members. The ECAMA Secretariat will coordinate the implementation of the Action Plan to make sure that all the action points have been done during 2022.

The Secretariat is updating the membership database to ensure that members' details are up to date for easy communication and interaction. As such, members will be contacted to submit their current details and I urge everyone to assist the Secretariat by timely providing the requested information.

I look forward to another successful year and trust that we will work together to achieve our objectives like we have done during the previous years.

LAURYN NYASULU

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HIGHLIGHTS

2022/23 FISCAL YEAR PRE-BUDGET CONSULTATIONS AT BICC

ECAMA consolidated all the suggestions that it received from the Membership and presented the following:

Expectations

- The budget should be largely aligned with MIP-1 of Malawi 2063, with any deviations clearly justified.
- Private-sector growth must be promoted through conducive policies and public sector investment.
- Effective budget implementation, because a budget is only as good as its implementation.
- Transparency in budget implementation.
- A realistic macroeconomic environment.



Picture Credit: ECAMA

Tax measures and administration

- The government should reconsider duty-free week.
- Consider tax measures to support digitization.
- Clear, predictable, consistent, and well-targeted investment tax breaks.
- Customs charges must be applied correctly or consistently by MRA.
- The punitive PAYE tax brackets should be reconsidered.

Expenditure measures

- Allocations of expenditure should be aligned with MW2063.
- Prioritize areas that will support higher growth.
- Reforms in agricultural subsidies are required.
- Invest in education and health in accordance with MW2063.
- Prioritize development expenditure on the basis of cost effectiveness.

Fiscal deficit

- The government must develop a clear exit strategy from the persistent deficits and growing debt stock.
- Given the limited fiscal space, there is a need to improve revenue mobilization and prioritize expenditures.

Other policy issues

- Implement policies to promote exports and reduce imports.
- Manage exchange rates.
- Import substitution to support domestic production.
- Friendly immigration protocols for a favorable investment climate.

ECAMA PARTICIPATES IN "MALAWI WANGA PROGRAM"

On 27th January 2022, ECAMA took part in a financial and economic literacy discussion on inflation, a recorded TV program. Panelists discussed various concepts on inflation, including causes of inflation and the role of government in containing inflation.

The recording was in Chichewa. The goal was to help every Malawian understand what was being discussed.

The Financial and Economic Literacy sessions are an initiative by the Ministry of National Unity through its Government - Citizen Engagement Platform, "Pabwalo".

REMINDER

2022 MEMBERSHIP SUBSCRIPTION

ECAMA would like to encourage its esteemed members to renew their membership and pay subscription fees for 2022.

Members are being informed that membership fees have been revised as follows:

Corporate Membership

Platinum Members	K3,300,000
Gold Members	K1,650,000
Silver Members	K1,100,000
Bronze Members	K550,000

Individual Membership

The revised individual membership annual fees are at K60,000 per member while annual fees for postgraduate students and undergraduate students remain at K20,000 and K5,000 each, respectively.

However, if paid by 31st March 2022, members shall pay a discounted fee as follows:

Platinum Members	K3,000,000
Gold Members	K1,500,000
Silver Members	K1,000,000
Bronze Members	K500,000
Individual members	K50,000

The membership form can be downloaded from the following link:

<http://www.ecamamw.com/about-us/membership>

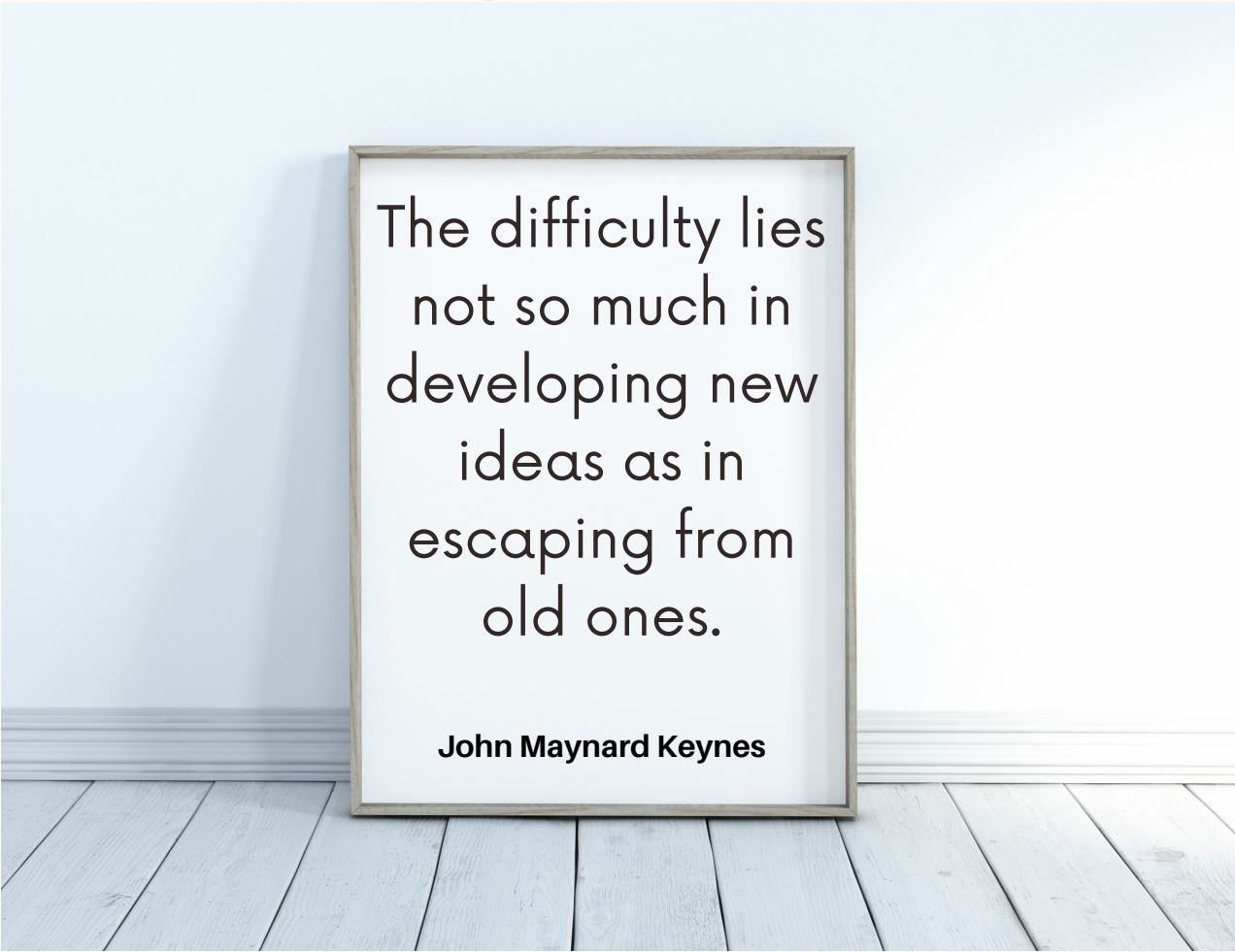
The deadline for payment of membership subscription fees is yet to be announced.

2021 ECAMA ANNUAL CONFERENCE SUPER PLATINUM SPONSORS



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QUOTE

A photograph of a light blue wall with a white baseboard and a light blue wooden floor. A white rectangular frame with a thin gold border is leaning against the wall. Inside the frame, a quote is written in a black serif font. The quote is: "The difficulty lies not so much in developing new ideas as in escaping from old ones." Below the quote, the name "John Maynard Keynes" is written in a smaller, bold, black sans-serif font.

The difficulty lies
not so much in
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John Maynard Keynes

UPCOMING EVENTS

Date	Activity	Venue
TBD	ECAMA Executive Committee Meeting	TBD
TBD	ECAMA Board of Trustees Meeting	TBD
23/02/2022	2022/2023 Government Budget Analysis	Lilongwe

OFFICIAL COMMUNICATION CHANNELS

Any update on activities being undertaken by the Secretariat in collaboration with the Executive Committee is officially communicated through the following:



www.ecamamw.com



facebook.com/ECAMA4



[@ECAMA_official](https://twitter.com/ECAMA_official)

FEEDBACK

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