

'We need more local entrepreneurs'

...to grow the economy' says Ambassador Mukwita

By NATION REPORTER

ZAMBIA'S needs more local entrepreneurs in order to expand the indigenous private sector and expand the economy. Zambia's Ambassador to Germany, Anthony Mukwita has said.

Amb Mukwita said the country should not rely on foreign investment alone to grow the economy but mix the two.

"The more local players we can get to oil the Zambian economic machinery the better for us," he said.

Amb Mukwita said with an increase in the number of local entrepreneurs, the banking sector would see more savings and more liquidity available in the economy for further investment.

He made the remarks when he met Mr Stefan Henkelmann and Markus Tacke of the German Association of

Savings Banks known locally as the Sparkassenstiftung.

Mr. Henkelmann is responsible for the Africa region while Mr. Tacke is expected to arrive in Zambia on the 16th of March to take his new position as the regional director responsible for the organization's projects in Zambia, Malawi and Namibia.

Sparkassenstiftung begun its work in Zambia when it joined and supported efforts by the Bank of Zambia when the Central Bank embarked on financial literacy, a concept through which participants learned the art of saving and investment.

Since then, the German-based organization has trained over a 100 trainers who have gone on to train over 17000 participants who are involved in a variety of entrepreneurial activities.