

**SPEECH BY MR. VICTOR MBEWE, GOVERNOR RESERVE BANK OF MALAWI-
GUEST OF HONOUR DURING THE LAUNCH OF HANDBOOK ON ECONOMICS
JOURNALISM AT MOUNT SOCHE HOTEL ON 6TH MARCH 2009**

Mr. Roger Roome, First Secretary to the Canadian High Commission

Mr. Baldwin Chiyamwaka MCM Executive Director

Mr. Chilemba, Deputy Director Ministry of Information and Civic Education

Prof. Kamlongera, University of Malawi Chancellor College

Mr. M. Nyirenda, Project Director CIDA PEG

Mrs. F. Nthakomwa, Project Manager CIDA PEG

Mr. T. Mvona, the President of Malawi Union Writers

**Managing Directors and Media Executives from the private and public Media
Houses**

Distinguished Invited Guests

Members of the Press

Ladies and Gentle

I feel greatly honoured to be part of this auspicious occasion, where I have been given an opportunity to launch an Economics Journalism Handbook for Malawi Media which has been developed by the Canadian International Development Agency, Project on Economic Governance (CIDA PEG). I bid you all welcome.

Distinguished Invited Guests, Ladies and Gentlemen, it is my considered view that the launch of this handbook on Economic Journalism, is another milestone in as far as coverage of business, economic, national budget and other issues related to economic

news by our media practitioners is concerned in Malawi. The Reserve Bank too, is privileged in this regard.

Why is the launch of this book very important to our media in Malawi? It is important because this handbook will go a long way in helping our Economic Journalists, Business Reporters and Editors to write clearly and simply news articles on business or on the economy for the benefit of all consumers of media products.

Many people have often argued that subjects on business or economics have technical jargons and other expressions, which make it difficult for our journalists to write news articles clearly for all the readers to understand. This challenge continues to pose a daunting task to our journalists to simplify economic and business news to facilitate easier understanding by all consumers.

Take corruption for instance, it is not enough to just expose corrupt individuals although it is important to do so. In my opinion journalists must understand corruption as an issue and be able to navigate the legal climate, determine causes and consequences of corruption, and then generate ideas on possible solutions.

Likewise, business reporters and editors should endeavour to write in a simple and accessible manner all stories on business and economy for the benefit of the average citizen. While this idea of writing for the average citizen may look obvious to many, often times it is overlooked by our media practitioners on business desks of the newsroom.

It is this tendency of writing economic or business news in inaccessible and crude language that has made many people treat and believe that economic journalism is in a class of its own, written by expert journalists and to be read by experts or a special class of people. It is my belief therefore that this book has come at the right time to demystify this belief which, unfortunately is being held by many media consumers in our nation, to this day. The book will help our media practitioners to understand key economic issues such as macroeconomic issues, economic development, the budget process and its related issues.

Distinguished Invited Guests Ladies and Gentlemen, the need for our journalist to write economic, business and national budget news or stories in an accessible manner need

not be overemphasized. In my opinion, providing information through the media is not enough, rather such information has to be written and packaged in a way that would truly reach its audience and help them to make better or informed decisions. This challenge becomes more crucial when reporting economic or business issues considering the fact that today we largely live in an economic driven society which currently is reeling from the global economic crisis. Such issues as the global economic crisis need to be clarified for the benefit of Malawians.

Distinguished Invited Guests, Ladies and Gentlemen, I would like therefore to call upon our media to increase the number of well trained business and economic journalists in our newsrooms to take on this challenge. Our economic and business and budget reporting should be geared towards the public at large and not the chosen few who are already familiar with the issues. Furthermore, I would like to urge our business and economic reporters to go beyond mere reporting on economic developments and begin to dwell on the analysis of our economy and business. My view is that in a country where the public is not in the habit of demanding news on economics and business, journalists or media practitioners should report on topics very comprehensively. Our media practitioners should take the responsibility for developing public understanding of economic issues in Malawi as well as in the global economy and providing analyses of those developments on the National Economy.

Distinguished Invited Guests, Ladies and Gentlemen at this juncture I would like to extend my gratitude to the Media Council of Malawi (MCM) for taking the initiative of professionalizing the media through the initiatives like the one we are having today. Although writing about the economy and business news could be more challenging than covering political news, focusing solely on political news and ignoring economic issues is unhealthy for any nation.

If journalists are to make positive contributions to our democratic dispensation and economic development, they must be trained to enable their audience to understand and appreciate business and economic issues. However for this to be achieved our media practitioners must first understand what is going on- well enough to explain the events and ideas to their readers and viewers. If this trend is to change it must start with journalists themselves understanding the issues and being able to write about

them in everyday language, with examples that relate to people's lives. Only then, their writing will reach a wide audience.

Commenting on the handbook, I have reliably informed that this is a culmination of the training CIDA PEG conducted for media practitioners between 2004 and 2008. The book is an outcome of responses by participants during the training sessions during which they had requested CIDA PEG for a handy guide and resource tool on economic development reporting. The handbook has been compiled following extensive consultations with editors and media managers and it covers all elements of news reporting and writing from an economic journalism point of view. I would like to extend our gratitude to Professor Nixon Kariithi for the job well done in putting the book together.

Once again I would like to thank you all most sincerely for inviting me to be part of this momentous occasion this afternoon.

With these remarks it is my privilege and singular honour to declare the Economics Journalism Handbook on Malawi Media launched.

Thank You for your attention.

MAY GOD BLESS OUR NATION.