

Mr Rundheersing Bheenick, Governor, Bank of Mauritius, introduces the Prime Minister, Dr the Honourable Navinchandra Ramgoolam, GCSK, FRCP, at the 11th Summit of International Financial Services Board, Pointe Aux Piments, Mauritius, Wednesday 21 May 2014

Introducing the PM

It is an honour and a privilege for me to introduce to you the Prime Minister of the Republic of Mauritius, Dr the Honourable Navinchandra Ramgoolam, on the occasion of the Opening of the 11th Summit of the Islamic Financial Services Board.

Prime Minister, we are exceptionally privileged to have you to grace our Summit here today by your distinguished presence. Some of our visitors may have heard about the ongoing debate in Mauritius on constitutional reform, deepening our democratic state, and modernizing the electoral system in the process revisiting some key constitutional provisions that have gone unchanged since independence. The Prime Minister is taking a personal interest in this reform agenda and has been fully engaged in consultations with constitutional experts, political party leaders and others. Who better to argue the case for Reform, than a qualified lawyer, which he is? Who better to diagnose the issues, prescribe the remedy for our needs, and tend us through to full recovery than the qualified physician that he also is? And he does that with such impeccable bedside manners, too!

Mauritius is a multi-party parliamentary democracy, with government by a coalition of parties as a standard feature of Mauritian politics. Elections are held every five years. The President is the Head of State and Commander-in-Chief. Full executive power rests with the Prime Minister, who is the leader of the majority party in the National Assembly, and the Prime Minister is the head of government. Dr Ramgoolam is serving his third term of office and heads the Cabinet of ministers whom he nominates.

Dr Ramgoolam is a great advocate of the social justice and of the welfare state. He took the welfare state a step further by granting free transport to all students. It was under his leadership, during his 2nd term, that the country underwent major reforms to take our economy to sustainable development. Dr Ramgoolam believes that an economy that is built to last, hinges on the democratisation of the economy and protection of the environment. His project “*Maurice Ile Durable*” or — Green and Sustainable Mauritius — symbolises this vision of our Prime Minister.

Dr Ramgoolam’s government has taken many initiatives to make Mauritius a safe and business-friendly place to do business, and our jurisdiction has been garnering laurels internationally. From distinctly unpromising beginnings, Mauritius has emerged as an African success story — always guided by the rule of law, upholding human rights, conducting free and fair elections, ensuring the independence of our institutions, and adherence to rigorous standards of transparency, particularly as regards the financial sector, and the principles of good governance.

Our Prime Minister is a friend of Africa. He is a staunch proponent of regional integration and he has been endeavouring to fast-track regional development efforts. This is well captured in an address during his official visit to Botswana when he said:

“Conditions are rife for us Africans to claim the 21st Century as our century! And the way forward for Africa is Regional Integration”.

Dr Ramgoolam has received several international accolades and honours, in particular for his outstanding contribution in the political field.

It is thus my privilege to invite Dr the Honourable Navinchandra Ramgoolam, Prime Minister of the Republic of Mauritius, to deliver his keynote address to launch our 11th Summit, focussing on the theme *“New Markets and Frontiers for Islamic Finance: Innovation and the Regulatory Perimeter”*.