

SPEECH OF DR. NAJMA HEPTULLA, HON'BLE GOVERNOR OF MANIPUR AT THE INAUGURAL FUNCTION OF FINANCIAL LITERACY WEEK ON 5<sup>TH</sup> JUNE, 2017 AT CLASSIC GRANDE, IMPHAL EAST.

Shri Hauzel Thangzamuam, Chief General Manager, Reserve Bank of India,

Shri Vineet Joshi, Principal Secretary, Govt. of Manipur,

Shri PN Praveen Kumar, General Manager, NABARD,

Officers and Officials from the State Government, RBI and other Financial Institutions,

Friends from Media,

Distinguished Invitees,

Ladies and Gentlemen,

It gives me great pleasure to be with you all here today at the inaugural function of the Financial Literacy Week. My greetings to all the participants and I want to thank everyone who has shown commitment towards pushing the financial literacy movement forward.

The aim of the 2017 Financial Literacy Week is that the common man benefits from the messages that will be communicated during the Week. The messages have been selected from a common man's perspective and the ultimate goal of the campaign is creating awareness for improving the financial behaviour of people, which will ultimately result in meaningful financial inclusion. I am happy to know that the Financial Literacy Week is going to be observed every year across the country and the activities will be common across the country to maximise the impact. The campaign is adapted to meet the objective of the National Strategy on Financial Education whose objective is to provide the citizens with knowledge, understanding, skills and confidence to help them make prudent financial decisions for themselves and their families. It will engage issues, amongst others, the benefit of saving with the banks, borrow or repay loans.

It is also a matter of great satisfaction to know that the mission of this Financial Literacy Week is sustainable development in Manipur through banking and financial services and the main goals are – improved ease in doing business, economic development on sustainable basis with local talents and local resources and turning Manipur into Investment Destination for prosperity. As you are all well aware, Manipur has huge untapped potential for job creation especially in areas of agro-based enterprises including herbal, aromatic and spices, horticulture and floriculture, pisciculture and tourism (Leisure, Adventure, Eco and Medical tourism). I am fully confident that Banks will extend necessary assistance for mobilizing these untapped potentials of the state.

The women of Manipur enjoy much economic freedom perhaps, more than their sisters in other parts of the country. A case in point is the wide-spectrum of economic activities taken up by the womenfolk at the only ‘all women market’ or Ima Keithel at Imphal. These women vendors deal in various commodities ranging from vegetables to handloom and handicraft products and they form a regular source of income for their families. In many families too, these women are the only source of livelihood. Women in the state as a whole are very dynamic and enterprising and they need more economic empowerment for improving their condition. They could be encouraged to take up suitable micro-enterprises and expand their economic activities in the field of handloom and handicrafts, agriculture, horticulture and so on through Self Help Groups and Co-operatives. The Banks should also inculcate in the womenfolk the habit of small savings for a sound financial management. Since 1975, I was involved in the promotion amongst women opening of Small Savings Account in the Post Offices and I am happy that it proved to be highly successful. Similar endeavour can be made for the womenfolk in Manipur.

As we all know, unemployment among the youths and the resulting sense of frustration is a central problem in Manipur where the job opportunities are limited. There are more than 7 lakhs unemployed youths registered in the Employment Exchanges in the state. Here, entrepreneurship can play a key role. Entrepreneurs not only provide self-employment but provide job opportunities for others. They are job creators and master of their own destiny. Efforts have to be made to develop entrepreneurial skill so that sufficient skilled manpower is available to manage the scarce resources by developing cutting edge enterprises. The Banks should come forward and provide finance for viable and sustainable micro, small and medium enterprises which create jobs and generate local employment. A skill development Seminar was conducted recently at the Raj Bhavan, Imphal in collaboration with the Central Ministry and the concerned State Government Departments. I am happy to say that more than 15 trades were identified for skill development in the State. I would like the Reserve Bank of India to take the lead in ensuring that the overall objective of a financially educated population is achieved and the people of the state get engaged in more fruitful economic activities.

I am happy to associate with inauguration of this Financial Literacy Week and I, once again, thank the organizers for inviting me to this function.

Thank you,

Jai Hind.