Introduction by Rt Hon Lord Hurd of Westwell CH CBE PC Chairman of the FIRST Advisory Council

It gives me great pleasure to introduce this special FIRST Report on Namibia to mark the visit of President Pohamba.

President Pohamba's Visit is particularly timely and will help focus the attention of business leaders and policy makers on the many investment opportunities that exist in Namibia. Many British investors are already engaged in the country, ranging from Rio Tinto with the Rössing Mine to Rolls Royce Marine and Land Rover Jaguar.

Investors are drawn to Namibia for its economic stability and significant mineral wealth. The economy is dominated by diamonds, uranium (with some 10 per cent of world production and possessing the fourth largest global reserves), copper and zinc mining, tourism, marine fishing, commercial livestock farming and agriculture. Namibia is a stable country tied by friendship with Britain and is making steady progress towards a prosperous future for its people.

I recall with affection my visit, as British Foreign Secretary, to the Independence celebrations in Windhoek. This was a memorable and happy occasion, marking conciliation at home as well as the arrival of the Republic of Namibia among the family of nations.

Today Namibia has become an important participant in regional integration programmes, including the Southern African Customs Union and the Southern African Development Community Free Trading Area and is a key player ino the establishment of the COMESA-EAC-SADC Free Trade Area.

Given its geographic location, transport infrastructure and integration with regional markets, Namibia can lay claim to be a strategic gateway to the fast-developing markets of southern Africa.

Years of prudent fiscal management and conservative banking practices resulted in Namibia entering the economic downturn with low debt and strong reserves. As a consequence, Namibia's post-downturn economic growth, led by mineral exports, has been that much stronger.

President Pohamba's Visit will give us all the opportunity to study developments in Namibia and to better understand the wide range of opportunities that exist.

President Pohamba, a seasoned servant of his country, is well placed to carrying further the dialogue between Britain and Namibia, and to increase our understanding of the achievements and aims of his Government.

We are delighted to have been asked to produce this official publication and hope that it contributes, in a small way, to the success of the Visit and the further development of the bilateral relationship, particularly in the areas of trade and investment. F