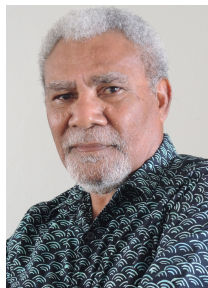


Public Statement
by Rt Hon Sir Mekere Morauta
Former Prime Minister and Member for Moresby North-West
Port Moresby, 20 September 2017

Outrageous BPNG board junket



The Member for Moresby North-West, Sir Mekere Morauta, said today the current trip by the board of the Bank of Papua New Guinea to the Federated States of Micronesia is an outrage.

The former Prime Minister said he cannot understand why the board could not meet in Port Moresby, to save money at a time when the Government and country had severe cashflow problems and shortages of foreign exchange.

“Can the governor tell us how much this trip is costing the bank,” Sir Mekere asked. “How much is it costing for the entire board of eight members, the assistant governors, board secretary and other support staff to travel to and stay in Micronesia?”

He said it was an insult to all the individuals and businesses owed money by the Government to see the Bank of Papua New Guinea wasting money in this manner. Sir Mekere said it was a particular insult to all the individuals and businesses waiting months for their offshore bills to be processed by commercial banks to see the Bank of Papua New Guinea board and staff junketing around the Pacific.

“How can the governor justify not releasing foreign currencies to commercial banks for their customers when he is happy to waste foreign exchange on travel allowances and hotels in Micronesia,” he asked.

“What is in the Federated States of Micronesia for BPNG board members to learn about? They have no central bank of their own. They have no currency of their own – they use US dollars.”

Sir Mekere said the central bank governor, Mr Loi Bakani, clearly had no sense of what was appropriate.

He said his inappropriate behaviour came on top of the scandal of the theft and re-circulation of disused bank notes, and his outrageous statements during the election campaign telling candidates not to discuss issues concerning the economy or government finances as such issues were of no importance to the electorate.

“No doubt he thinks his junketing around the world is also of no interest or importance to the people of Papua New Guinea, but he is wrong,” Sir Mekere said.

“The man is clearly not fit to be the governor of the central bank. I wonder how the Prime Minister and the Treasurer will view this. They certainly should take action.”