



DEVALUATION AGONY: A NATION ABANDONED BY PRESIDENT CHAKWERA'S INSENSITIVE LEADERSHIP

10 November 2023

In the wake of the Reserve Bank of Malawi's (RBM) heart-wrenching decision to devalue the local currency by a staggering 44%, the Human Rights Defenders Coalition (HRDC) stands amidst the echoes of despair, categorically declaring that this economic earthquake will inflict severe wounds upon an already suffering Malawian populace.

While the HRDC acknowledges the bitter necessity of the devaluation, the veil of shock and distress shrouding our hearts intensifies as we witness President Chakwera's leadership plunging the nation into a deep abyss of helplessness and despair with a callous disregard for the people's plight.

The truth, etched in the fabric of our collective consciousness, is that President Chakwera, at the helm of our nation, orchestrated the painful symphony leading to RBM's fateful decision. He knew, even before embarking on his flight to Saudi Arabia, that the impending devaluation would unleash an unprecedented onslaught on the welfare of the very people he vowed to defend and protect. The undeniable consequence, marked by the abrupt surge in fuel pump prices as dictated by the Malawi Energy Regulatory Authority (MERA), loomed large, casting a shadow over the lives of ordinary Malawians.

Yet, in the aftermath of the devaluation announcement, President Chakwera and his cohort have adopted an ostrich-like stance, burying their heads in the sand, hoping the catastrophic effects would miraculously dissipate. Feeble statements from the Ministry of Trade and Industry warning against unjustifiable price hikes and the grim announcement of pump price hikes by MERA have only exacerbated the wounds of a nation in distress.

The bewildering question that lingers in our minds is why a government, in the face of a national crisis, chooses to prioritize admonishing traders and implementing price hikes over announcing concrete measures to cushion its citizens from the ruthless blows of devaluation. This callous handling of the situation only serves as damning evidence of President Chakwera's incompetence to navigate the complexities of our economy and the affairs of our nation.

In our cultural tapestry, a chief would never abandon the village during a funeral. Yet, President Chakwera chose to fly away to Saudi Arabia, leaving behind a nation grappling with the profound effects of a major and unpopular economic decision. The poignant impact on the local farmer in Hewe, Rumphi, or the mandasi seller in Area 25, Lilongwe, is beyond comprehension. It's a national funeral, and our President, with his lieutenants, has callously left the people sinking in a vast sea of helplessness and despair.

The harsh reality is that President Chakwera lacks the essence of umunthu, having forsaken his responsibility. Malawi, under his leadership, is reduced to a nation merely



existing, not living, with a leadership that unequivocally demonstrates its incompetence to manage the economy and its failure to empathize with the suffering masses.

For years, Malawians have been urged to endure the pain with promises of better days. But how much longer must they endure while their leaders revel in opulence? The demands we put forth are not mere requests but the desperate pleas of a nation teetering on the brink of despair:

1. President Chakwera must immediately cut short his trips and address Malawians with actionable strategies to shield them from the effects of devaluation.
2. Transparently explain how the Fuel Price Stabilization Fund is being utilized, for it has failed to cushion the people.
3. Detail how the devaluation will contribute to economic recovery and present a plan to avoid further devaluation.
4. Conduct a mid-year review of taxes on essential commodities, including income tax, to alleviate the burdens on Malawians.

This is a national crisis, and we implore the President to address the nation NOW. Failure to do so will force the HRDC to mobilize Malawians for legitimate actions to protect their right to livelihood. The indifferent display in the face of our people's suffering will not go unchallenged. The time for change is now.

Signed,

Gift Trapence | National Chairperson

Michael Kaiyatsa – Board Member | Beatrice Mateyo – Member | Madalitso Banda – (Regional Chair – Eastern Region) | Masauko Thawe – (Regional Chair – Southern Region) | Moir Walita – (Regional Chair – Northern Region)