

RESERVE BANK OF FIJI



**ADDRESS AT THE LAUNCH OF THE 2016 RBF STUDENT DIARY
BY THE
GOVERNOR OF THE RESERVE BANK OF FIJI MR BARRY WHITESIDE
ON FRIDAY 5 FEBRUARY 2016 AT NAMOSI SECONDARY SCHOOL,
NAMOSI**

The School Principal, Mrs Filomena Usa,
Vice Principal, Teachers, School Management,
Parents
and importantly, you, the Students of Namosi Secondary School

Introductory Remarks

Bula vinaka and a very good morning to you all!

I am delighted to be here today at Namosi Secondary School to officially launch the Reserve Bank of Fiji's 2016 Student Diary. I extend my sincere gratitude to Mrs Usa, for accepting our request to launch the Diary here with you all today. We really do feel privileged to be here.

I also just learned that today marks the end of your school's Maths week. Let me tell you I was never any good at maths during my school days at Suva Grammar (many years ago) and I really had to work hard at it, so I congratulate the school for the excellent initiative.

Student Diary

The student diary which we are launching today is an initiative of the Reserve Bank to complement financial education and promote financial literacy awareness in the community. More simply put, it is part of our

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work to help you learn about money and how to manage it. But it is also a diary which you can use to organise your time and work.

I am pleased to say that 2016 represents the 6th year of the production of the Student Diary. A total of 4,000 copies have been printed and these will be distributed to 26 secondary school's around Fiji, mostly in the rural and maritime areas. You are of course the first school to get them!

The Theme for this year's Diary is '*Money Talks, I Should Bank or Invest*'. It highlights to you the different things that you can do with money that you may earn. In this time and age it is very important for us to know how to manage our money wisely. Financial security is and will always remain one of the most critical things in our lives and you will need to learn and understand how you can achieve this.

Girls and boys, the setting of goals and working towards achieving them is an important aspect of life and this should be instilled in you while you are still young. Your parents and teachers can help you with this.

I am sure that many of you sitting here today have thought about what you want to achieve in life. Some of you may have even set particular goals. I am sure some of you would like to attend university here in Fiji or even abroad. Some might want to become a pilot, doctor, nurse, teacher or even a university lecturer. Some might want to join the disciplined forces (like the Army, Navy or Police), some might want to become a government employee, or join the Reserve Bank of Fiji, or become an accountant or lawyer or professional rugby player, or even a

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farmer. You can be these things if you are determined and set your mind to it.

If you have not already set out your goals, for instance in what you want to be when you leave school, I want to encourage you to do this early. I personally feel that anything is possible if you set your mind to it and learn and develop the necessary skills from your young age.

Girls and boys, an important component of this journey is for you to learn the skills of managing your money well and this includes saving and investing the money you earn.

Start now. Put aside small amounts every week from your spending money. Small as it may be, what is important is that you are beginning to learn a skill which will become a way of life for you. When you get older and have a job, you can then save and invest more because this is now part of your life and this will help you attain your goals.

Many successful people here in Fiji were brought up the same way as you. They also attended similar schools like yours, walked barefoot to school, but they worked their way up because they had set goals and learned the skills of managing their money well. I challenge you to do the same!

Girls and boys, this year's diary also contains some very interesting information, activities and real life experiences which can help you in

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your academic studies and personal development. I hope you will enjoy them.

I am very pleased that our colleagues from the ANZ Bank and Unit Trust of Fiji are also here with us today and will share some important lessons on good money management.

Before I end I just wanted to say that the Reserve Bank is extremely happy to donate two computers and a printer for your school computer lab. This is part of our ongoing support to schools, especially schools in the rural areas, with the aim of ensuring that students become familiar with computers before they move on to university or a job.

Conclusion

I do hope that this year's edition of the Reserve Bank's Student Diary will help you in understanding money matters a little more. Use it well and see how it will have benefitted you at the end of this year.

Remember you can start with small steps and in the end still achieve big things.

In closing, I wish the teachers, management team and students of Namosi Secondary School the very best for 2016, and am proud to launch the Reserve Bank of Fiji Student Diary for 2016.

Thank you, Vinaka Vakalevu, Bohut Dhaniyavad and God bless Fiji.