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12:00 : ೧೨:೦೦



Good afternoon and welcome to your Excellency, and my name is Hassan Afeef. I am from Villufushi constituency. And this is from Thaa Atoll, central south of the Maldives. And I am also a member of the National Security and Foreign Relations Committee. Thank you.

Hanimaadhoo Constituency Member Abdhulghafoor Moosa Speaking:

I represent Hanimaadhoo Constituency and I am from, I have been in this public Audit Committee for almost over 10 years. And also, I am in 241, that is a Security Forces Committee. Thank you for being with us today and we will see the outcome.

Maradhoo Constituency Member Ibrahim Shareef Speaking:

My name is Ibrahim Shareef. I represent Maradhoo Constituency in Addu atoll, Addu city now. I am also the chair of Foreign Relations and National Security Committee.

Chairperson Speaking:

I am Mohamed Nashiz, the Chair of the Committee. I am represent Kinbidhoo constituency which is mid-south of Maldives. And this is my 2<sup>nd</sup> term in the parliament.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

Mister chair, thank you for the opportunity to meet with you and your committee members. I am Alaina Teplitz, the United States Ambassador to Maldives. And let my colleagues introduce themselves as well. But I do wanna say, it was a pleasure to accept your invitation and I look forward to the discussion.

The deputy political chief of the US Embassy Mr. Marcus Carpenel Speaking:

Good afternoon everybody. I am Marcus Carpenel, the deputy political chief of the US Embassy in Colombo for Srilanka and Maldives.

Chairperson Speaking:

Thank you. I would like to give a brief description of the works that we have on us. At the moment we are working on one of the biggest corruption cases, actually the biggest corruption cases in the Maldivian history, which is regarding the MMPRC case, where lot of our islands have been leased out and that money has over 1.3 billion rufiyaa of government money has been mishandled and missing. So far none of the money has been recovered. And this case is still under investigation in police services. And some parts of it is already in courts as well. And huge chunk is also sitting on the prosecutor general's office. So, that is one of the case, and there are so many other cases that we

are looking into which also involves of a lot of corruption, mishandling of contracts and so and so forth. So, at the moment when we started our committee, we had inherited like, almost over 700 audit reports which most of it were qualified from the auditor general and which have been sitting on the previous parliament for a very long time. So, one of the biggest challenges that we have is to deal with, to review all these audit reports where there are substantial issues. So far when we look at the 2 and half months that we have worked, we have had almost, this is our 40<sup>th</sup> committee sitting. And we have reviewed over 92 audit reports and we had concluded an issue where the government private party is claiming from the government 78.8 million rufiyaa for the works that he have done. And this is actually a work that initially was like one year one month contract which has gone for like six and half years and government has to additionally spend 56 million in addition to the original contract value which was 220 million. So, on top of it again, the contract is claiming another 78 million rufiyaa. So, we just concluded that case yesterday. We, the Public Accounts Committee, believes that the contractor's not entitled to what he's claiming. So, there are so many irregularities in terms of contract and in terms of the work that has been done and sub contractors, there are so many issues. So, what we would like to request from your Excellency is that, this is the first time in Maldivian Parliament that we have really started to scrutinize audit reports and really started to actually do our function as in oversite Committee. And I think we really lack the experience and how it is done in other established democracies, how we do the questioning and how we take the witness reports, and how we really do our function as to accountable those who are involved in these issues. So, I think it would really helpful for us to build our capacity in order to have a proper functioning public accounts committee and our members, I mean of different backgrounds; we have accountants, we have businessmen, and we have members who had been in the government administration with very long experiences. So, it would be very helpful if we could have the proper experience to handle these cases. And with regard to our secretariat, we have limited secretariat, same secretariat looking after Public Accounts Committee and State Own Enterprises Committee. And so, with two committees have huge workload, and sometimes I find that we are overstretching the resources in the secretariat. So, which in return, I mean the effects of productivity and quality of the work that we do. So, it would be a great help if we could have any opportunity to deal with these issues. Thank you very much.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

And Mr. Chairman, you may be aware of course that we have been providing some support to the government and on public financial management in particular looking at

budgeting within the ministry of finance, some support on public procurement and tendering practices, I have to confer with my colleagues who are managing the program to see if we could at a minimum could have some of those people come in and talk with the Committee and that what else we might be able to do to address your request. As you know in many other democracies there are well established oversight structures conducted from the Parliament, in our case, a congress. And you have highlighted I think one of the crucial ingredients to conducting that oversight which is a strong professional staff to support you as Committee members with, what did you say? you inherited 700 audits? I am already existing and not to mention future business that may come before you. That's an enormous volume. Our law makers rely on a professional staff who have certain expertise to help them, tease out the key issues and be able to process the volume of work that comes to the Committee. And I recognize it's a challenge for a Parliament for the Maldives here in general. But it is certainly one of the things we have looked to help make sure that our oversight function can actually function and law makers get the technical support they want. We can certainly share some of our experiences around that as well as specific practices that might relate to the function that you are talking about. We don't undertake it I think in quite the same way that you do I don't know if any congressional committees that are actually looking at audits or looking at overseeing State Owned Enterprises as where these audits are coming from for the most part we don't really have many of those in the United States. We have a few though our trained company, M Track, it's a Kwazai governmental body, there are few others like that and we will see what we can find in terms of practices that perhaps could be shared in this specific area but I am sure that we can share experience more generally about as you mentioned, sort of questioning of witnesses and how to take that information in and what kind of staff qualifications would be helpful, how to do the questionings at the most use of your time, that kind of thing in order to perform the oversight function. We have in our public financial management program trying to be responsive obviously to the priorities identified by the government, but my government has a strong interest in wanting to support good practices around public procurement. In general, again the United States is not having much engagement State Owned Companies, we do not use that as a mechanism ourselves, we believe that private sector is better able to manage that. But if you have good procurement practices, the government can receive best value if there is practices are here to if they are transparent and that there is good oversight of how these practices are conducted I offer up that maybe something else you want to explore as what are the government's procurement practices, what kind of law underpins those practices and what kind of transparency exist to support them and not only for your oversight, but that of the public that would

want to know what the government is spending its money on and how efficiently and how all of that is working out. Our procurement rules in the United States in fact are so voluminous, so numerous it is actually very difficult to navigate our contracts but we do error on the side of caution always to try to ensure that transparency is fundamentally at the forefront of all our government procurement and all our procurements go into our private sector so we come at this from the perspective of that way, you know the money needs to be sent. But, I think that procurement is a big part of this you noted numerous contracts speed in other things, you now having to educate, we also have separate bodies that handle some of these contracts to speed mechanisms and functioning, sometimes like court or sort of an alternate dispute mechanism or resolution, take function I am sure we can share some of that information as well about how we channel those. Somethings do come to our congressional oversites committees; they have questions about very large contracts where it went, how did the money get spent, did it buy, you know, did the money buy what it should have bought at the end of the day, have all have all the rules been complied with, so, if there is certainly interest within our government, on U.S government practices and that regard to so we are tuned to have an oversight in that area.

Hulhudhoo Constituency Member Ilyas Labeeb Speaking:

Thank you. Mr. Chair also mentioned about the biggest issue in our committee is, biggest problem that we are looking into is MMPRC corruption case which is 1.3 billion Maldivian Rufiyaa worth of corruption cases. When we analyse this case, we can see there is a money laundering case as well and which involved Central Bank and the Maldives National Bank as well. So, we need technical support when we review these issues. So, these sort of technical support we need. Also we have Chinese debt issue. The total external debt is around 2 billion US dollars, 1.6 billion is to China. For example, Maldives National Airport is under Chinese Exim Bank loan. So, if they take over the airport, what will happen to the country? So, we have to be very careful. So, we need to make precautionary measure. So, analyzing these issues we need technical support, and we need to build our team to analyze these fields. Specially the committee members plus our technical staffs as well. Base on these we would like to request to from you, if we can get a capacity building programs for the committee members plus our technical staffs as well. Also, we want to know how a democratic Parliament work to make government and State-Owned Enterprises accountable for in these fields we need your support, how the democratic countries and democratic parliaments work on these issues. These are the main things we are in lack. We have lack of resources. For example, Chair also mention we have the main finance related two Committees are

Public Account Committee plus State Owned Enterprise Committee. We have a same secretariat. So, we have lack of staffs, lack of technical support. So, we need to build their capacity as well to make our work more efficient and more accurate, which will help us to move forward. As you also aware that we have eight hundred audit reports, to analyze these audit reports it will take lot of time. So, we need some backup also to go through all these audit reports, plus the current once which are coming now. Every year we will get more than hundred and sixty audit reports. which has to be analyze under this Public Accounts Committee. So, we have lot of works and all these works are related, mainly technical and professionally should be analyze and we should give our reports. The other thing is the quality of the reports comes out from our committee should have a credible, reliable, and it should have a quality under the democratic values and it should maintain, it should see how we can minimize the corruption levels within the country. And how we can enhance and more efficient the government and government companies. Thank you.

Chairperson speaking:

Thank you. Honorable Hulhudhoo Member Ilyas Labeeb is also the chair of State Owned Enterprises Committee. So, in this committee I think we have a lot of chairs of other committee's like, Honorable MP Ibrahim Shareef is chair of Foreign Relations and National Security Committee. And Honorable Yasir Abdul Latheef is chair of Privileges Committee. And, Mr. Ahmed Amir is also chair of Parliamentary Affairs Committee. So, in this committee we have lot of chairs and also I would like to give opportunity Honorable Ibrahim Shareef.

Maradhoo Constituency Member Ibrahim Shareef Speaking:

First of all, I must thank you for giving us this opportunity first of all. In fact, we are a very new democracy. And we have to learn a lot from the and parliament have not functioning very well for the last year. Because lack of experience etc... etc... The biggest problem our committee faces is, because we do not have a proper Public Financial Management System in Maldives. I believe that you are going to give assistance in that area to the Ministry of Finance and the related bodies of the government. My colleagues have already mention that we have a huge lack of staff and human resources. I think this is one area united states if it is willing to help can give us strengthen our staff. Actually, Maldives as a very youthful country, there is a lot of expectations and expectations rising as well. Because whatever the government effort it is always too little too late as far as peoples are concerned, they are always complaining. Although Maldives have import lot of expatriate staffs from the countries. Our people

are very disengaged, and we need a lot of support in this area. And as the members are concerned, we also lack experience in various areas actually in carrying out our outside functions. I believe this is also one area you can help us to gain experience from the experience of other, countries in carrying out our functions effectively and building capacity of our staff as well. I think I don't have to say much because, already what most of I would add has been said by mister Ilyas Labeeb already has mentioned that we have lack of staff and capacity building for the need accountability etc... etc... MMPRC might may be, may not be the biggest corruption case in Maldives. Because it is the case only recently that we started looking into cases. In the past there was no record of even scrutinizing or any oversight of anything. There for what happened in the past remains an obscurity you know. In 1991 etc, I believe we had a presidential commission of which I was a member to investigate what I believe was the biggest corruption case in the Maldives. But our investigation lead nowhere, because no government authority was ready or willing at that time to implement our report. But something very good happened out of this investigation I believe. Because before our report came out back I think 1993 also, the price of fish was just 1 ½ rufiyaa per kilogram. Although the world price was at that time over 1800 dollars per ton. But then because you see, 84% of the price of, the value of the fish was pocketed by various government official at that time. But we were be able to prevent and stop this happening as a result of the report an investigation we made at that time. I was then the chair of Public Accounts Committee, which was a committee just in name. We were not carrying out much functions. I am sad to say this. but I was there at that time, 30 years back. So, from my long experience on and off in the parliament and various investigating committees, I believe FPID case, isn't it? It was the biggest, by far the biggest corruptions scandal ever unwarp in the Maldives. But nothing happened all the official's went scot free. Although there was enough evidence to prosecute them any court of law, even international court of law I believe. But then it was that. There was no political will, because people involved are members of the Presidential Family at that time, and very powerful government ministers. So, nothing happened. So, now that at least we can expect some people to be prosecuted anyway. Thank you.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

Mister chairman, and of cause I can understand the desire now to engage there has, the people here have spoken very clearly about where they feel, their interests can be respected and my government want to support yours its efforts to look at all of these issues. I just have a couple of thoughts particularly Mr.Labeeb response to your intervention. Thinking about legislation and thinking about things like debt and some of



other public financial components means, there's significant policy questions. Obviously one of your work load challenges is that the factor, there are so many State Owned Enterprises here, it's not clear how they have engaged or whether the contracts are have been proper, whether they have been corrupted influences. Again from the American perspective, we don't tend a peruse a route of a State Owned Enterprises, we again don't want crowd out the privet sector in that space and obviously there going to be some policy issues for you to address as committee and a parliament, and a people, about how u want to proceed with SOE'S going forward. External debt is obviously related to that, either direct government debt or debt that has been occurred by the SOE'S. We are pleased that through US treasury department, we have been able to provide some instrument support to the monetary authority, and the finance ministry around debt and debt management. We are looking for to having a more fulltime adviser here to look at that as well as Anti-money Laundering. Begin a key challenge relating to so many issues not just crime, but terrorism making sure Maldives remains good in the international community in terms of the global Anti-money Laundering roles. It seems to me that, some of you were all also asking as perhaps ideas about legislation, may be best practices in other countries that has been used to either strengthen some of the other side or terms or requirements you mention quality of audits, and at a minimum again, I will talk to my team, I think we could certainly have some of our advisers. Here with the brief you, on the general outlines of the problems not so much specific we do want to make sure there were, we not to the go between the executive and the legislative branch, but to talk more generally about these issues how they are presuming globally, I am just to make sure you and all the other members feel that, you know what the issues are in front of you. From the technical perspective and I think we can certainly work that out from some of those advisers. But I think fundamentally there are some policy challenges that relate to the whole economy, and I will not presume to tell you how to address them other than we know that structural changes are going to be needed moving forward and the SOE'S in particular have created a very unique vulnerability here it is not clear what the total external debt related to the SOE'S really is. From our perspective we like to see a government and a country that is financially very stable, the debt concerns us tremendously. Not only, not even so much that it is owe to china, but clearly if you have that kind of debt than you don't have funding to apply elsewhere. And there are many things, I know that USA parliament and of course the president would like to accomplish in terms of investing on infrastructure, the health care network, education, all of the many things that were you to challenge. So, you promised on your constituents, and a very large debt GDP ratio eats the budget very fast. So, thinking about some of these structural issues, I think

it's going to be very important going forward. Because its fundamentally you won't be able to get at the real root causes without also thinking about the larger economy and how it's going to be managed. And the role of there is so and is one that is in the environment, I think is the one deserves some scrutiny and your consideration about what there role should be in the future.

Chairperson speaking:

Thank you, Excellency. I would like to bring it to your knowledge, that from West Minister System, they have foundation, they have actually given us lot of opportunity to actually gather information and capacity building. We have our committee, two of our Committee members and one of our Committee Secretariat were invited to one of their workshops in Kuala Lumpur, where I think we learned a lot and we shared, I mean it was with different parliament, how they do it in different countries. So, we had bit of knowledge on how it's done. So, in addition to that, even I think this year on October, next year January we have been invited to go some of the sessions in Scottish Parliament see how and to gether more knowledge on how it's done. Now I would give opportunity to Honorable MP Abdulghafoor moosa

Hanimaadhoo Constituency Member Abdhulghafoor Moosa Speaking:

Thank you. I would like to mention that if we can have some exchange programs, I am sure that US government and other Asian countries they will also have a capacity building programs. If you can include our parliament members also to exchange this program, that would be more convenient to us. Because you also would know the information which is gather to us will be convenient for our country. Like, if you go to US and you know it is very much different compare to Maldives. So, if we can get the information regarding the same size of the country like Fiji, and other small nations. Than we know how much and how we can run the programs in the Maldives also. Otherwise it will be, you know very difficult to us also you know to, and it is not much beneficial for us also. Because we cannot have the same program which where US is having. But if it is from some other Asian countries and if we can have exchange programs with other Asian small nations, than I think it will be much convenient for us and it will much, you know according to our nature.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

I certainly take your point about the scale, and we might be able to offer best practices as well as what not to do from our own system. But I will take that back, and I know in past instances we have occasionally being exchanged with Caribbean Island Nations as

well, uprising on a slightly smaller scale with similar issue set. I think in terms of government and systems, you also have the challenges of looking at Parliamentary democracy versus Presidential democracy and you have to figure it out how to adjust with that too

Chairperson speaking:

Thank you, Excellency. I think US is one of the biggest Presidential democracy systems in the world. So, and I think we could, because our constitution actually when it came out have a mixture of, I mean some features are actually reflex to parliamentary democracy and some presidential democracy. But the referendum that the public passed was for a presidential democracy. So, I think with regard to the system how the committees should work, and how the government should work and what powers in the government and in the parliament itself I think is one of the areas that we need to look in to in more details and it would be great to have those information's actually. I believe that is one of the challenges that we have in the parliament at the moment. And I think good practices is what we are after and as Excellency mentioned, we promised to our constituents, we promised to the people of Maldives that we will make the government accountable, we will make the people who are accountable for the bad practices and corruptions and I regulatory with that was done in the past, and we will hold them accountable and we will recover the lost resources of the public in our tenure . So, it is a challenge, and we have this promises that we need to deliver, and I think in the Honorable members present today, I think we have members from across, not on the I mean the parties. So, We all have good intentions, we all want to go with the facts and find make sure that the people who are responsible for mishandling of government resources are responsible at the end of the day. So, it is a big challenge for us.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

Mr. Chairman is in thinking more about this as well and we have more opportunities to share in just our federal level congress. We have state legislatures, and we have City Councils, some of whom run very sizable governments and there maybe opportunities to share in those levels too, perhaps slightly more scaled but all of those governmental layers follow a similar pattern , where you have an executive and then a legislature that are independent and but have to collaborate to do their work. And, so we will think about how we might be able to best offer something that is useful at the end of the day, and what exchange programs or other opportunities there might be in this regard. So, I think what I will have to do is take all this back and talk to my team and come back to you. I would like to be able to share all the details of our public financial management

program, as it is envisioned and also seat to arrange at least and briefing for the Committee from some of our technical experts that are there periodically so that you can ask questions of them. And then look at for their details of programming that might be workable. I think there is a lot to do in this area, and that addressing corruption, promoting accountable governance is the foundation peace of a democracy. Government being accountable to the citizens is really crucial and we would like to support those efforts.

Chairperson Speaking:

Thank you Excellency. So before we conclude our meeting, I would like to give a last opportunity to Honorable member, MP Hassan Afeef, Villifushi Constituency.

Villufushi Constituency Member Hassan Afeef Speaking:

Thank you Chair, and thank you, your Excellency for giving us this opportunity to interact with you on our issues. And I would like to just to for your information to highlight, from 87 members, 71 are the first prime elected members. So, we are in a way we can say, we are a very young Parliament today we have. and also, we have very young parliamentarians. So, we need to see how the democracies work. And that is why we like to request you to give us the opportunity to have a capacity building in your programs. I think that US state department has some program to offer these to other states, some kind of a capacity building exchange program. So, maybe one of those also may be helpful us. And I am sure Honorabl speakers would have also discussed with your Excellency about the capacity building of the parliament, our Majilis, and that is through our the secretariat, we were being able to get this opportunity from your government. And the function of this Public Accounts Committee, the mainly is that we have to, when the government presents the budget to the parliament, we have to analyze the budget. So, we have to know how these appropriation of founds to various the projects to the government which is approved by, how to approve that, how to advise that parliament to approve those things. And whether that is the best practice to take the loan to finance the budget. Of course when we are developing country, we need loans to finance, unless we have other means to support our budget. We have to take loans. So, we may have to go for deficit budget. But a deficit budget continuously is also not good for our economy. So, all these issues we have to analyze in this committee. That is one of the main functions of that. And the other thing is that, we have to scrutinize the procurement system of the government. Well, we can analyze their reports, their audit reports which has already happened, the expenditure is already spent. The procurement has already done. But what I think, our main target should be what is going on now, to

stop any If there is anyway if the procurement program has any lead to corruption, we have to stop that gap. So, these are the areas we want to get experienced. That is, in this regard we want actually your government's help in our capacity building. Of course, it is depend on your government on how to organize that and give us. Thank you very much for this opportunity.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

Mr. Afeef, you of course have highlighted, I think key areas looking at government procurement. I think it is really crucial, public procurement in general how that works, regulations and transparency of those procurements and the best value equation that citizens are receiving with each expenditure. And of course, the path and best practices regarding using debt as a budget financing mechanism and managing public debt generally. And that is in fact some of what our treasury advisor is helping with. Not so much from the budget side but from the monetary authoritative side and had balance that. But, I can appreciate monetary morn on those subjects and I will see what I can do to deliver on that request. I think it is crucial as you thinking about policies going forward and looking apart management. It is very difficult to disentangle on one economic issue from another and more and from it could be, I am sure you would feel more confident about the some of the decisions and the direction that we would like to go in, in order to address on some of these big challenges. Speaking as a country, that routinely has budget difficulties, doing it on, completing it on time and having being in deficit for a long time all that is very strategically managed from our perspective and a lot of our date is owed to ourselves, to our citizen's not to external factors. We know that there is a very delicate balance. It is not always bad to carry it that you want to know whom you owe and more terms. And think that it is the part of the challenge government faces today. You noted either owing to a single lender, which is very problematic, but what are the terms of those loans, are there rates very high, are they concessional, are they short term, are the loan term based in Colombo, on of course also interact with the government of Sri Lanka, that significant issues. And we really have difficult time. There are a lot of good examples of countries you don't want to follow on that regard. And I think you do not want to get ahead of this from a policy perspective and over side perspective is whiles in your part. Because there is very ambitious gender that is going to require a lot of financing going forward to manage infrastructure. Whether gentle more transportation, again public health, the sewage, the power, all of these things will require support. Do know that there a lot of progress lying up there I think to help Maldives with knowing where you want to go with that and how to fix that budget pictures. It's obviously very crucial. So, we do like to

provide some support and expertise. We do have visitor programs which you noted that our run through the state department. We have other exchange opportunities as well. So, I will talk to the team and figure out how we might build a best meet some of those needs, as much as possible either until I end up with some of the public's financial management programming that we have an existence largely. Because we have some funding behind that. So, it is lot easier if I am also not asking for new resources. So, let me talk with the team and so we can do in that regard and to train how.

Chairperson Speaking:

Honorable MP Ilyas Labeeb is leaving, because he has a meeting with Speaker of Parliament. And last opportunity to Honorable MP Abdul Qafoor Moosa.

Hanimaadhoo Constituency Member Abdhulghafoor Moosa Speaking:

No, even our external debt is not very high, but our domestic debt is more. Even last 40 years we never readjusted our balance sheet. So, we have a huge amount to paid by the Maldives central bank. What do you think of readjusting the balance sheet? And even our government, we do not have asset inventory. Only they have maintained the cash flow and the debt. So, these are things to be you know addressed. And you know how you feel about like readjusting the balance sheet and forming an asset inventory. And you know at the moment only Finance Ministry only handling the cash flow.

United States Ambassador to Maldives, Her Excellency Miss Alaina Teplitz Speaking:

I will now pretend to be the expert on this subject. So, I will leave them more technical responses to those who know better. I will know though coming back to, I can asset inventory, coming back to as a reason and understand scale fly ability that those exposed the government to, I think these are really essential. You cannot know what the government has been obligated and that u have for understanding what is out there, what the government owns, what it does not own, what it has taken on debt, the promises it's made, you how can you make decisions, because indirectly the government has made liable through these sovereign guarantees issued around SOE businesses. And I think that is a policy challenge again, and you go on have to address. As in my limited understanding, some of the past practices the government and Maldives SOE's for used as via call to conduct business around public procurement requirements. Was it a convenient shield in some cases for corrupt practices and activities, And on a policy level considering the future of SOE's. I think it is essential cause you want to know where you stand, what those assets look like what has the government actually owned. And what can you use because governments also decided

to sell their assets, they invest in their assets, they do a lot of things for their asset's that you want to make firm decisions about. But I think SOEs, what the role is, what kind of role they play in the economy, what kind of role they going to play in the development in the future of Maldives. These are some big decisions and you can really consider I think some of the other challenges you've got without taking that unborn. There are an extraordinary number of SOE's in a very small country. And you are right to ask a lot of questions about what they are doing and whether those SOE's are actually generating benefit for the public. Again from my government's perspective if we look very envlivery heavily in private sector without having government owned companies, although again we have small exceptions where the government has takes in some public corporations. Sometimes its public utilities or other companies, but for most of all we stay out of that business. That is not necessarily the best practice for every country, but I think you have got to want the government to engage in business on the right terms. There are an awful lot of countries who burden by the debt created and unsustainability's State Owns Enterprises where the public money is basically just going to keep them upgrading and generating a revenue for UN return. And that's the decision you have to where do you want those to land and if SOE, are, State Owned Enterprises are not generating for the public, because that would be the whole point the government is not a business. You are supposed to be generating revenue, and value, and creating a public good. I would think there are some real questions about whether those assets are performing well for you. And so, understanding those assets is going to be really key at the end of the day.

Chairperson Speaking:

Thank you, Madam Ambassador, for the encouragement that you have highlighted, and also highlighting the importance of a proper functioning Public Accounts Committee in a democracy to make a government accountable. And thank you very much for giving us the opportunity and having this discussion with us. Thank you.

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