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Namibia might have to import yellow cake

John Steytler: Development Bank of Namibia CEO

What are our existing minerals? How are they impacting people's lives, and can they have a better impact?

Uranium is a critical mineral currently playing a vital role in the transition. But if you look at what has happened in the uranium mining sector, it's just getting out of hand.

We will have a bit later; we might no longer have uranium. There will be a lot of uranium, but if you look at a global picture of what's happening, the commodity market for uranium will change.

In some states, Namibia might have to import yellow cake. We export it now. Africa might have to import yellow cake. We export it now. So, I think we also have to look at the existing minerals that we have.

One important thing that I think the minister mentioned is that we have to look at regional value chains and how we can come together as a continent, as a sub-tech, and build regional value chains.

We speak of agenda 2063. We have the SADC, Industrial Plan and Program of Action. We all have to come together as humanity. And we have to say it's not them versus us.

So, in this debate of the Global North versus the Global South, if you look at what Namibia and the whole world have subscribed to, we have subscribed to Agenda 2030.

We have said we have to come together as a planet, as a global. So, there will always be these things, the trade-offs. So, we have to define one crucial question if we have to come together as Namibia first.

What is development?

And how can we develop Namibia? And how can we put, whether it's a mineral or any other resource, does that promote development in Namibia?

For me, it's critical to define development. And have we developed even before we discuss the essential minerals?

I always say that geology is the backbone of everything. Everything you see here has a mineral, and it comes from the earth.

So, the most important question is, how must we define ourselves as a nation? And when I say nation, I'm not talking about Namibia, but Africa.

What is our need, and what must we do to meet that need?

Once we know that, we can backtrack it into the earth because that will allow us to determine what minerals we will need to meet the needs that we have and will be facing soon.

The question then becomes, who defines progress? We need to figure out that progress. In Namibia, you mentioned we're not mining them; we are mining them. We have been looked at, and Radha is now mining lithium.

It was called, we thin mine back in the day.

All those things are now particular raw materials,

> **One of Namibia's strengths that should benefit the country is our Constitution, which states that Namibia is a mixed economy. So we can pick and choose what is good.**

minerals, because they go to the materials they need. So, the key that we need to discuss or figure out is that I'm still determining who must do that, but they must be a think tank.

They must eventually dictate what the minerals are. And we should also start looking within.

As the EU and all the Global North countries dictated, they set for years and figured out they needed clean energy. They will need a turbine, what?

That is how they knew we would have a supply risk for these minerals. Where can we go for that?

Uncharted territory

We are in uncharted territory and need to collect more data and evidence.

From an economic perspective, if you look at the definition of economics, it's actually about scarcity. Once you have a situation where you have an abundance of whatever resource, it brings in what we call the resource that some people, in the case of oil and gas, quality, that's disease and so on.

So we have to be very sober.

We may have an abundance of resources, but we need to have a clear understanding of their quantum.

Can it be exploited economically? Can it be viable? Often, please look at an economist. Looking at economies that have excelled, they usually have limited resources.

We have then to ask the