

Changing South Sudan Currency: A Best policy or Blunder?

*First thing First, Trust and Confidence, Destructive
Announcement and Institutional Capability*

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Abstract:

This article focus mainly on alternative policy mechanism as opposed to the government plan to change national currency as it lack the solutions to core economic problems facing South Sudan economy today. For example, hyperinflation, unemployment, poor investment climate, low aggregate GDP and GDP per capita, corruption and economic sabotage. The way out of these economic phenomenon has been elaborated beyond mere statement in the article, and these includes investment in both private and public sector, agricultural productivity to create food surplus in the country as well as fixing the exchange rate in order to reduce spread between the black market rate and official rate. The important of fixing exchange rate as a starting point is to enable necessary conditions to make South Sudan attractive for investment in order to increase productivity and purchasing power of local currency, restore orderly market mechanism, improve livelihoods, sustained rapid economic recovery efforts and mitigate uncertainty and marker risks. The paper has also express concerns over institutional weakness to handle this costly project in terms of cost of minting and printing of new currency to invalidation and monitoring of counterfeit money during the process. Additionally, the article recommends that South Sudan should closed potential channels through which money leave the country, by reviewing the employment percentages of foreign based nongovernmental organizations and industries, their mode of payment and make sure that all payments in the country are made in local currency. These also include government payments to foreign nationals and companies. Furthermore, government must demonstrate strong position against corruption as South Sudan rank worse at **179 out of 180** most corrupt countries in the world and **180 out of 190** countries where doing business is not easy. This is embarrassing and contradiction to the idea of making South Sudan attractive for the investment. The paper view currency change plan as dangerous economic blunder than a solution.



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1. Introduction

To begin with, it's common knowledge that most sovereign nations have specific currencies align to the history of their independence, resource endowment, distinct economic features and persons involved in the birth of their nation. It's this freedom to own national currency that defines sovereign identity of a country. However, as right and freedom entails, national currency is also subject to change to new or old with different features, devaluation or dollarization of an economy if specific economic circumstances calls for such decisions to be taken. Normally, such decisions are taken to save the country from severe macroeconomics crisis. For instance, exchange rate crisis, severe unemployment, hyperinflation, poor investment environment, low aggregate GDP growth and GDP per capita, in such special cases, South Sudan is not an exception either. As sovereign state, South Sudan cabinet on 09 october, 2020 in the regular council of Ministers meeting number (3), decided to adopt the resolutions of extraordinary meeting number (2) pursuant to the resolution of council on report by the Economic Cluster and Crisis Management Committee (ECCMC) announced the plan to change national currency. The governor of Central Bank, Minister of Finance and Economic Planning and all representatives of commercial financial intermediaries were given chance to give their views on what appears to be collective process by the government with relevant institutional managers. Now, as far as this background information is concerned, multiple striking questions came to conventional economic thinking as to what prompted currency change and whether the currency change is the necessary prerequisite for collapsing South Sudan economy?. What should have been undertaken first before currency change? .Does South Sudan have institutional capability to implement currency change?. What are the extent of economic destruction done by announcement like this both in the past and now?. Let us look at each of these questions one by one.

2. Currency Change: Best policy or a blunder?

"Some people fear taking their money to the bank because of fear of confiscation". Is this admission of corruption by big fish? Minister of Information, Hon. Michael Makuei Lueth.

It is common understanding to all citizens that South Sudan Macroeconomic environment has been facing severe disruptions since the war started in (Dec 2013). Compounded by currency devaluation, corruptions, embezzlement of public funds, shoddy projects, nepotism, economic sabotage, and insecurity and zero-sum game politics within the country, the situation worsen. These collections of phenomenon have continue to throw the country into unimaginable downturn as inflation jump to hyperinflation, exchange rate crisis ensues as the difference between official rate and parallel market becomes wider, dollar became precious commodity as South Sudanese Pounds continue to weaken, hoarding, counterfeit money became commonplace, commercial banks and other financial intermediaries collapsed, businesses big or small shut their doors and the few operating ones exploit the public without mercy. These macroeconomic challenges as a result distort market price mechanism terribly for both consumers and importers leaving the aggregate economy more inefficient and at the mercy of individual who have access to hard currency, notably dollar. It is with these backdrop and it is acceptable per se that any government which find itself in these severe economic predicaments would **struggle to find best policy solutions** relevant to its resources, institutional strengths, content and contexts to catapult herself into market-based and reasonable reforms trajectory. While I may agree with the applicability of currency change policy anywhere in other parts of the world as an economic stepping foundation to amplify macroeconomic situation, I would beg to disagree with its relevant in South Sudan context because currency change will not change anything unless serious macroeconomics reforms

targeting and strengthening economic productivity in terms of efficiency, effectiveness and institutional capabilities are undertaken. Manipulating currency to different colors and names won't change anything until malicious economic disrupters, such as hyperinflation, unemployment and exchange rate crisis are dealt with right policy. The government consensus decision through council of Ministers resolution to change currency should not be underestimated as the projected effect of such decision might be far deeper and negative than the previous currency devaluation. The decision must reflect on what will support it and must address real economic issues as understood by citizens. So therefore, the announcement to change currency remain as a serious blunder than a solution to South Sudan current economic upheaval, and as far as I can predict, market will react negatively immediately as a result of such premature promulgation

3. Why Skeptical about new currency?

Based on the economic structures and aggressive position that any nation have in dealing with corruptions and other economic crimes, it is sovereign responsibility of the independence nation to decide policy which is relevant to its macroeconomic challenges. In that regard therefore, one would be naïve not to acknowledge the condition under which such countries introduced new currencies to mitigate malicious economic activities or practices. The most notable crimes that are eliminated through introduction of new currency includes, money laundering, banking of unbanked money, controlling parallel markets, control counterfeit currency and other corrupt dealings.

All these activities are in fact existing in South Sudan, however, the main macroeconomic challenges which in most parts encouraging these practices are not addressed for instance, unemployment, inflation, lack of investment both private and public sector which on a positive side increase economic productivity and improve purchasing power of local currency against US dollar. Additionally, considering the above backdrop, South Sudan has no domestic production as it lacks domestic industries that produce basic consumable goods and therefore depends entirely on imported goods. So what this policy will bring in the short-run without guaranteeing anything in the long-run are that, inflation will in fact increase beyond control as import sources will be affected by introduction of new currency, dollar will strengthen against South Sudanese Pound, market will panic in anticipation of what might follow and traders or investors might shut their doors as scramble for dollar becomes the only way to cushion themselves from uncertainty. Money is money and so even if currency is being changed to new one without addressing fundamental economic challenges, the situation will still remain the same. Hence, something needs to be done first before currency change to avoid unprecedented mess similar to previous baseless currency devaluation.

4. First Thing First: What to do Instead?

Reflecting on: "Lazy Youth Mantra" Hon. Minister of ICPS.

By the way, as matter of fact, these announcement here there, whether "we cannot control the market now" or intention to "change currency" are endangering the already worsening economic situation. The psychology of the market is speculative in nature, once the government announces anything negative, the market, specially negative forces, will perceive it positively and try to maximize on it, but when the government announce positive move (policy), it sent a temporary shock waves to the market as it reflect on them confusing signals and that becomes negative on their side. It is important to note that regulating market is a

complicated process to be honest. It needs calm, better planning and professionalism. It is not matter of politic. It is livelihoods matter.

Anyway, reflecting on the idea of this section, the problem facing South Sudan economy right now is broadly economic instability and the components of these are exchange rate crisis, unemployment, hyperinflation, poor investment climate (both public and private sector investment), low aggregate GDP and GDP per capita as well as rampant insecurity in most breadbasket areas of the country. The starting questions should be what can be done to improve, eliminate or on average mitigate these economic phenomenon?. In this matter, I take investment as baseline model for argument and justification. It is not new to us as we have engaged with our foreign friends in foreign countries and in our own country on investment question. The first questions that they keep asking irrespective of their different national background are political environment of south Sudan and exchange rate different of domestic currency over dollar and the investment laws. The intention here is to understand and gauge the likely political risk and exchange rate risk as well as ease of going through process of business registration. The question now is, are we on the right track given such concerns?, anyway, assume so, but the argument here is that, we have to make ourselves as a country attractive for investment since it increase the productivity of both consumable and non-consumable goods in the country and thereby increasing chances of nation-based logistics and creation of value chains which will in the process give rise to development of home-based wholesalers and retailers. The positive significant effect of these productivity is that it would greatly reduces the growing demand for dollar as businesses will have an opportunity to source their logistics within the country as a result. On other positive note, the investment will create job opportunities for the **"lazy youth"**, improve aggregate GDP and GDP per capita as well as generating multiple revenues to the government through taxes and foreign exchange earnings accruing from importation of surplus to the other countries which might produce similar goods but at higher cost. There must be real policy incentives to encourage economic activities instead of currency manipulation or currency change

Furthermore, public sector investment through establishment of government parastatal for instance, the Ministry of information, Communication and postal service must establish post office as a public corporation and establish offices throughout the country for individuals, organizations, companies to post their luxuries and other stuffs to their love ones within and outside the country instead of sending through buses to neighboring countries. This institution is a big revenue generating institution to the national government just like custom and airport authority and can employ more South Sudanese across the Country. The most painful thing about this gross development negligence is that, East African Countries are the beneficiaries of everything from payment of fees or charges for sending of parcels to relatives in Western countries as South Sudanese first sent their materials, goods or document to East Africa for them to be sent outside. Now, with these lack of development agenda by the government, how are youth lazy when the government is not in a position to opening up institutions to space in jobs?, how are youth lazy when the economic situations are not favoring entrepreneurial abilities of the youth?.

Moreover, on public sector investment, Water Corporation need to be fully developed into a functional national parastatal to compete with private water suppliers instead of complaining that foreigners took over the sector and are exploiting South Sudanese apportioning blames on helpless youth. A reasonable government with her citizens at heart and development plan at the fingertips will buy enough water tanks, establish the institutions as a government

corporation, recruits citizens as drivers and employ multiple others as back office managers hence creating hundreds of job opportunities for the youth in a single institution. This is the meaning of spending on public projects and the advantage of such expenditures is that the government will collect back the money in form of taxes from the employment it creates and that is essence of having the government in control of the resources. It is common believe that government has more money than any individual person and the overriding purpose of every government is to create jobs with that money and generate revenue out of those jobs and institutions. Unfortunately, South Sudan government seems so complacent with oil and custom revenues as they are reluctant to spur up other revenue generating institutions. Another important sector that can be establish as fundamentally employment and revenue generating institutions is Hotel and Tourism industry. This sector basically generate most revenue for most government, for example building a national museum and then collect cultural arts, artifacts and historical materials from across the country from different communities. This will be in addition to building and consolidating all the information related to how South Sudan become a state by collected all videos, audios and music related to the history of liberation struggle and store and play them in a museum. By so doing, people from different part of the country as well as beyond South Sudan who may want to understand the archeology of different communities and history of liberation struggle will have only this museum as vital source of information for them and they will buy this protected information by paying entry fees. This can generate a lot of money in a day all through a year.

Moreover, meanwhile i encourage competition between private and public sector, it is very pertinent for the government to control outflow of capital out of the country by identifying and closing most potential channels through which capital flight happened eg establishing state owned Hotels in the country to accommodate foreign government delegations coming from different countries and other state sponsored programs. The idea is to control the circulation of money, create jobs and spur up revenue generation. Right now, government of South Sudan based on the current political upheaval has attracted a lot of foreign diplomats which are currently being accommodated in expensive foreign private hotels whose most employees are foreign nationals. So in general, South Sudan is losing more money through hospitality industry more than any other sector. This is called repatriation of profits by foreign owned institutions and other industries back to their countries.

Linking this writing to theoretical justification available in previous studies, Tamar et al. (2019) investigation of impact of foreign direct investment FDI on economic growth found that foreign direct investment have positive impact on growth momentum for countries with better institutions ie higher control of corruption, more robust rule of law, better regulation frameworks and more efficient government frameworks. These therefore clearly explain the responsibility of government in creating jobs through private sector investment by making themselves attractive to investors and by fighting corruption through transparent and accountable institutions. In addition, Rabnawaz and Jafar (2016), in their studies of public investment on economic growth show a positive relationship between GDP and public investment in short-run. The increase in GDP causes increase in public investment. Their results also demonstrate causal relationship between GDP and public investment. The causality runs from GDP to public investment and similarly from public investment to GDP. Furthermore, Sayef (2017), in their data analysis between 1960-2015 on impact of domestic investment on economic growth found that there is positive effect of domestic investment, exports and labor on economic growth in the long-run. However, there is no relationship

between domestic investment and economic growth in the short-run. Their results provide evidence that domestic investment, exports and labor as main source of economic growth in their investigation with respect to Malaysia. This consolidate that if South Sudan avail herself attractive to investor with relevant potentiality of cheap labor, there can significant degree of investment in private sector leading to enormous creation of employment opportunities for the growing number of youth in the country.

Moreover on this section, I think it highly necessary for the government to fix exchange rates so that, there would be some control over market behavior. Doing so will keep exchange rate between official rate and black market within control limit and it would act as a necessary stimulus package for private investors as it will make imports cheaper since we don't have domestic industries to face competition from imported goods. This can be subject to change later if need call for it especially when our country fully addressed the question of industrial productivity. The intention is to encourage more imported goods to reduce the inflationary pressure on the market and create conducive economic environment for entrepreneurial spirit to take off. This argument is made relevant by Rose (2011), who stressed that many countries in the world maintained fix exchange rates regime. Indeed, usually, a majority of them, though this depend on time and the exact classification scheme. It is clear that over the modern era, as during the Bretton wood era, fixing has been exchange rate regime of choice. Many if not most countries of the world fixed their exchange rate. Musa (1986) by contrast added that nominal exchange rate volatility means real exchange rate volatility. Musa convincingly demonstrated that countries that float exchange rate and accordingly experience more nominal exchange rate volatility also have exchange rate volatility.

As Rose (2011) demonstrated further that country's population determine its choice of exchange rate regime, he shows an evidence that, small countries quite often choose fixed exchange rate regime and gave an example of Hongkong and Singapore. Hongkong is small rich Asian economy that has good institutions and is extremely open. Singapore is another Asian economy of roughly comparable size, income, institutions and openness. Hongkong pride itself for having rigorously maintained fixed exchange rate since 1983 through its currency board arrangement. Singapore on the other hand, managed its monetary policy through its exchange rate. The Sing dollar has varied from S\$2.25/\$ to S\$1.36/\$ during decades while HK\$7.8/\$. Denmark on the other hand has stayed fixed to Euro at the same rate since 1987. Finally, government need to revise all potential sources through which dollar privately enters the country and channel such payment through government control institutions and issue strong policy guidelines to all commercial banks with regards to the payment limits. The reason is to reduce demand for dollar for mere purpose of selling in the parallel market to gains profits at the expense of the economy. In addition to that, all the payments to domestic staffs and government contracts to foreign companies and local companies must be in local currency. The idea is to improve purchasing power of Pounds over dollar and adjust the market behavior to accept the local currency as dominant purchasing functions.

4.1 Agricultural Productivity and Rural Development Strategy: The only way out

Agriculture will be back born of our economy; we will use oil money to fuel agricultural productivity- Dr. John Garang de Mabior.

As far as I know, South Sudan reliance on UN food Aid by rural communities begin after aftermath of 1991 SPLA/SPLM splits when Dr. Riek and his political allies decided to up root SPLA forces in Bor and other places across Southern Sudan. Looted sources of livelihoods and

killed undetermined number people until today. Such disagreement resulted to creation of many IDPs centers within then Southern Sudan, Refugee camps in neighboring countries and emergence of other communal disturbances in most parts of the Southern Sudan. Someone might disagree with me on this dichotomy but the reality is, it started in Bor and ends up in Equatoria Region. It is unfortunate not to agree with the idea that Upper Nile and Equatoria Region experienced political crisis before Comprehensive Peace Agreement (CPA) and were the first Regions to Witness UN food Aid. The same thing to 2013 war which started in Equatoria, came back to Bor and in general galvanized Upper Nile region and finally caused communal disturbances across the country with the same man as principal leader. Specifically, what I want to acknowledged here is the fact that communities in the then Southern Sudan and South Sudan today were food secure and self-sufficient before politics disturbed their peace. Therefore the first task of government right now is to bring sustainable peace to the country. That will be the starting point. ***It is waste of time to start talking about agricultural productivity without eliminating insecurity in the development equation.***

Anyway, let me go back to the topic assuming that the government addressed insecurity issue, I have to start by elucidating the fact that, agriculture is a broad topic in its nature, it includes crop production, animal production, fishery and forestry in broad term. It is unrealistic to think of self reliance without agricultural productivity. Most GDP growth and employment for most countries comes from agricultural sector. According to World Bank Development data, South Sudan GDP in 2019 was 1 billion USD, this represents GDP value of less than 0.01% of the world economy. For South Sudan to increase its GDP growth, it must work hard to alleviate agricultural sector. The recipe to exploit these potentials must start with the development of infrastructure to connect most parts of the country with feeder roads linking most agricultural areas, comprehensive assessment to identify agricultural resource endowment in its three main regions and encourage specialized farming, organized communities and supply them with farming machines, support national organizations that put focus on establishing agricultural-based projects, establish Rural Development Banks, for instance Agricultural Bank and other rural based banks to support agricultural development. The efforts will leads to the establishment of agro-based industries link to each region and various sectors based on their specialization and resource availability, for instance, Millings factories, Fruits processing industries, milk processing industries, hides and leather industries and sugarcane industries etc. Furthermore, for these initiatives to take-off, government must put itself as an example by creating big agricultural farming schemes throughout the country and employ mechanized farming to produce abundant food stocks and initiate rural electrification. This will create possibility of self sufficiency and attainment of food surplus. On the other agricultural related sectors, it is worth noting that there are rampant illegal loggings, charcoal burning and illegal fishing throughout the country, and these are very important national resources that need to be manage and control by the government for commercial purposes as well as protecting them from depletion because they are homes for other animals, particularly rare species that are facing extinction.

Moreover, for rural farmers to see and realized the benefits of their produces, government must come into their aid by protecting their produces from imported goods. In fact, this is where the idea of currency devaluation becomes relevant if need calls for it. Imposing well calculated imposition of tariffs and imports quotas on imported goods to avoid retaliations from the other countries in business and establish international market for their produce as a way of export promotions to substitute imports. In the views of David and Peter (2013), agriculture in

developing countries has employed an average of 50% in of the workforce. In 2010, employments in agricultural sector reach up to 75% of all Jobs in East Africa. This indicate that, agricultural sector transition from 1980-2010 from being agrarian to being manufacturing and service driven sector. More lately, Timmer (2002) used panel of 65 developing countries over period of 1960-1985 which simultaneously demonstrated a positive correlation between growth in agricultural GDP and its lagged values and non-agricultural GDP growth. He suggested that this correlation can be explained by “first-order” effect of agricultural growth on lower food prices, labor migration and capital flows from agriculture, as well as “second-order” effect such as improve nutrition intake which improve workers productivity. Additionally, Self and Grabowski (2007) indicate positive correlation between different measures of agricultural productivity and average growth of real GDP per capita over period of 1960-1995 for cross-section of countries. Similarly, Laoyza and Raddatz (2010) demonstrate that developing countries that grow in more labor-intensive sectors such as agriculture have large impact on poverty reduction. It is therefore important to accept the fact that agriculture has gone under notable transformation in the past to date and it has been prove in multiple literatures and theories as major contributor to growth and development.

In the view of the above, South Sudan must invest in agricultural productivity for it to see possibility of aggressive growth and rapid economic development. The economic benefits that comes with this efforts includes but not limited to the following; generation of enough food value within the country and resultant reduction of demand for dollar since food chain and logistics will be created within the country leading to the closure of imports gaps, overwhelming the local market with food surplus leading to the simultaneous reduction of inflation, creation of international market channels leading to generation of foreign exchange earnings through exportation, creation of job opportunities for **“Lazy youth”** since this sector is very much connected with emergence of industrial development and production of finished goods, attainment of self sufficiency which therefore eliminate and reduce dependency ratio on few white collar job workers and UN aid, generation of revenue to the government which is at the present their main problem.

Now, below is the distribution pattern of indicators of agriculture and rural development indicators in South Sudan, it unfortunately excludes livestock data and Fishery data which are sectors that have employed many rural youth in South Sudan. It also lacks enough elaboration on forestry statistics. The data was taken current from South Sudan World Bank Development Indicators. The most important thing to note about this report is the confirmation of fundamental argument presented in this article depicting agriculture as a main source of employment opportunities for youth and as a solution to South Sudan economic crisis. For instance, total employment in agricultural sector is **56.13%**; with percentage of female employment in agricultural sector as **72.48%**, percentage of male employment in agricultural sector as **40.58%** and percentage of total rural population **80.1%**. This indicates that majority of population lives in rural areas in South Sudan. Rural empowerment through agricultural Productivity is the only way to mitigate rural-urban migration, reduce poverty and increase self sufficiency.

Table:1 Agricultural and Rural Development Indicators

Agriculture and Rural Development indicators	% and others	Statistical Figures	Year of Projection
Access to rural electricity	% of rural population	23.65%	2018
Agricultural land	In Sq km	285332	2016
Cereal land	Metric tons	764000	2017
Cereal Yield	Kg per hectare	1414	2017
Employment in agriculture	% of total employment, ILO estimates	56.13%	2020
Female employment in agriculture	% of female employment, ILO estimates	72.48%	2020
Male employment in agriculture	% of male employment, ILO estimates	40.58%	2020
Forest area	Sq km	71570	2016
Land under cereal production	Hectares	540119	2017
Rural Population		8860863	2019
Rural population	% of total population	80.1%	2019
Rural population growth	Annual %	0.4283%	2019
Surface area	Sq km	644330	2016

Source: South Sudan World Bank Development Indicators

In conclusion, it is economically wishful thinking to change currency as a mean to deter hyperinflation, restore market order under convenient equilibrium condition, improve living standards and address exchange risk crisis without appropriately answering the question as to why citizens needs dollar and why there is too much inflationary pressure in the market. It is therefore important to note that, the only way to restore orderly market condition is to increase domestic productivity, attain surplus production and encourage exports. Secondly, before achieving sustainable productivity, exchange rates need to be kept under control by the government by returning the fix exchange rate regime. It beat the logic of rational economic thinking why government which have no domestic productivity and entirely depends on imports devalue currencies and yet it has no supply side to interact with demand side in as far as goods produced and consumed in a country are concern

4.2 Attracting Investors: Guarantee the Incentives

A certain U.S Senator presented an argument in a debate as an attempt to explain the problems of poor countries and the supposed solutions. He said that, debt forgiveness will not help the poor countries, so he was asked by the moderator about what will help the poor countries, and he said **tax cut**. Well, some of you will agree with him or not agree based on your understanding of the topic, but here is his argument in detail,

*"Some African tax rates are one of the highest in the world, in Tanzania for instance, the 30% rate kicks in at 375 dollars of income plus 20% value added tax that is added in everything you buy. Those high tax rates make it impossible to build capital in those countries, so nothing get build, not factories, not roads, not anything. Poor African countries have **lowest wages in the world** and yet the company like NIKE cannot put up factories in those countries because of oppressive tax rates. Taxes had killed any possibility of economic development, they killed any hope these countries have to ever help themselves and that leave them completely at the mercy of charity and loans. And here is the worse part, you know why those countries have high tax rates is because of us. To show us that they can raise taxes to pay back their loans and yet high taxes cannot raise any money if they killed their economies. So it turn out that tragic unintended consequences of our good intention towards Africa, our kindness is that we encourage them to lock themselves into gruesome*

economic depression. If we do not urge those countries to cut their taxes, they will never grow their economies, people will leave life time in unemployment, diseases will be rampant, poverty will be permanent, people will be hungry and our charity will never be enough”.

You don't agree, right. Well, that is exactly our problem as African countries. We do not know our problems and South Sudan fit perfectly well in the definition of poor countries that have these problems even though we have enough resources to guarantee our development. We do not have right policies to put such resources towards the development. As far as I know, taxes remain as best alternative means of wealth distribution through development. Unless someone provide alternative opportunity cost to challenge the taxation idea as a better mechanism for revenue generation to most governments. Paradoxically, imposing high taxes could also kill economic progress leading to unbearable life. Through appropriate taxation policy, government can be well place to generate enough finances to expedite development through productive public expenditures, spurring up admirable level of development, only if well align to the idea of achieving sustainable development and collecting enough revenue without imposing too much undesirable constraints on each objective. According to Zee, (2000), tax policy for emerging markets, developing countries have problem of establishing efficient and effective tax policy as they normally faces formidable challenges. The first being structure of their economies that makes it very difficult to impose certain tax regime, Secondly, limited capacity of tax administration, thirdly, the paucity or the poor quality of data. Finally, the political set up is less amendable than in advance countries. These are exactly the problems of South Sudan, however, one would be naïve to disagree with the fact that South Sudan should impose taxes on its businesses and imported goods to cushion itself from excessive borrowing, but it must be done in a way that attract investments, create employment opportunities, generate revenue through personal income taxes and improve living standards. For this to happen, South Sudan must offer attractive investment guarantees for instance, clear investment laws, convenient taxation policies by giving where necessary, temporary tax holidays, tax subsidies, specially on government corporation or parastatal and tax reduction where development is much needed with strict monitoring and evaluation on the exempted businesses so that they cannot exploit the benefits offered to them without delivering much needed services. In addition, tariff reduction on items related to development for example, building material and capital goods necessary to facilitate the manufacturing sector is a key to encouraging the development progress in the republic of South Sudan. These efforts need implementation beyond mere statement and complaints. The idea is to keep economy on the ideal momentum. As Keen & Linghart (1999) demonstrated that if tariffs reforms improves production efficiency, replacing tariffs with domestic consumption taxes would raise welfare in a small open economy. This kind of replacement can only be attained if domestic investment is encouraged with necessary guarantees. However, one would not devise on appropriate policy mechanism without acknowledging the challenges facing South Sudan on taxation policies and its implementation. For instance, corruption with regard to revenue collection from custom points to administration of revenue collection entirely within the country. These corrupt practices arise due to absent of well designed system to monitor loopholes as revenue collection receipts are almost at large with all taxation officers without proper administration. These prevent the government to generate much need revenue to adequately finance its activities. Therefore, for South Sudan to ensure smooth administration of taxes, employment of well trained workers must be given an opportunity to ensure the development of computerized system that enable monitoring

through system and through telephone follow up in all designated custom offices. Manual systems create loopholes and poor accountability.

In conclusion, I have talked about increasing productivity through agricultural development in other section in this article, while acknowledging the complications of generating taxes out workers from this sector under this section due to its high degree of informality especially with regards to South Sudan. Tax rigidity or having workers with fixe wages would be unwanted excuse not develop comprehensive tax system to make the sector contribute constructively to the nation revenue pool. Furthermore, every taxation policy is aligned to national level of development. Trying to copy paste taxation policy that works for other countries will be a sure failure for country's economic goals and priorities. South Sudan is at the ground level, it needs conducive policies necessary for development take-off. As such currency devaluation or floating exchange rate for unproductive country was highly unnecessary since it was a disincentive for development take-off. Currency change plan is again a pure economic blunder. Unfortunately, we are where we are now due to wrong economic policies by leaders who think they know it all. What South Sudan need now as a economic incentives is to reduce taxes on building materials and capital goods to increase development activities, reducing taxes on imports to increase imports of consumable goods as a mean to reduce inflations while working on mechanisms to increase internal productivity as long term substitution to importations. Develop government parastatal and offer the tax subsidies. There is no time for complaints.

5. Trust and Confidence Issues: People vs Banks

"Why citizens keep their money at home". Take their money to the bank by policy

The period of real definition of booming economy where once seen and felt by south Sudanese and their government, that is between the period of autonomous government in 2005 to the year of Independence in July 9. 2011. The boom plummeted toward the early months of 2012. At this period, there was sharp rise in investment interest in South Sudan both by foreign-based banks and national banks. It was almost interest of every rich person in Juba to own either Forex Bureau or commercial bank. Indeed, it happened, most commercial banks and Forex Bureaus where established, licensed and allowed to operate as they enjoy cash allocation from Central Bank at the time. There was glimpse of performing financial Institutions in the country as lot of people where depositing and withdrawing as an indication of booming economic activities in the market. It was real. Banks were aspiring to open more branches across the country to accommodate growing deposits demand from citizens. Such conducive investment climate and growing capital in the hands of people created some form of trust and confidence among individuals, businesses and organizations towards their banks and vice versa, trusting banks for what they are known for, that is keeping money under safe custody. However, the relationship and obligations of bank towards their customers and customers towards the banks got crash badly leaving huge debt of trust and confidence towards each other immediately as nation went into war with itself due to political difference among top politicians in December 15, 2013. The reasons of war are not subject to discussion under this article, the intention is to give a highlight on how it all started in boom and how it bizarrely ended in no trust. Having understood that little background, the macroeconomic environment continue to worsen as central bank cut cash allocation to Forex bureaus for some months and later on stop allocation to commercial banks. The government was having its own concerns to be urgently financed with foreign reserves at central bank other than supporting economic planning and growth. Without standby stimulus plan, the financial

industry was worse affected, Forex Bureaus collapsed and commercial banks struggle for some few months or years as they slowly downsizing on their employees and reducing the operating branches throughout the country and finally as we continue in such pathetic economic galvanization, majority fall flat in their face. The few which are operating now are the ones facing trust and confidence question. As everyone felt the fangs of soaring economic crisis with hyperinflation becoming order of everyday discussion, banks fall under liquidity crisis, individuals planning to withdraw their money in few Million notes to few hundred became difficult for most banks to honor such claims. Nothing is frustrating like wanting your money for some urgent needs and be told unfortunately, we do not have money now or told to re-write your check for little amount that bank can afford. It was the exact situation and remained the same as we speak. Consequent to that phenomenon, as if consequences of war were not enough, the government compounded the problem with currency devaluation, something which had left the conventional economic thinking wondering at the time as to why it was necessary at a moment when the nation was economically struggling and for nation which produces absolutely nothing other than crude oil. This decision killed the agility of the determined banks further, the deposit dwindles as individuals and businesses gradually withdrew their money from banks and keep them at home. As ensuing to that, currency trading for arbitrage profit increase as people buys dollars from organizations and other sources and sells them in the black market for some marginal gains. So the reason why people keep their money at home is because of fear of losing their wealth to the collapsing banks. As matter of fact as I conclude this section, unless real structural reforms in economic policies that aims at supporting market sector development are undertaken in the financial industry for example, (1) reviewing the management of commercial banks as a standing order by central bank, (2) supporting the struggling banks with their reserves deposits that they have with central bank, (3) Persuade commercial banks through conducive policies to support economic activities through affordable loans program to revamp the dead trust and confidence among depositing public, (4) Central Bank should design policies that are relevant to the current business characteristics and institutional framework, for example, designing commercial papers or bond as alternative monetary policy tool to attract deposits from public and used that money with strict accounting discipline to support fiscal reforms in the country through Ministry of Finance and Economic Planning. Increasing economic activities through loans programs by commercial banks will itself call for public to deposits their money to establish credit history with the bank, while increasing government spending on public projects like infrastructure will generate jobs and put more money in the pockets of citizens and hence more money in the circulation. Other fiscal programs are increasing taxes on certain categories of businesses relevant to the kind of products they produced and imported or reducing taxes as well as offering subsidies to other sectors of economy to develop and be in a position to generate jobs and revenue to the government. All these policies will increase circulations of money and deposits to the banks. Apart from that, individual will continue to keep their money at homes. *As matter of fact, currency change will not force them to deposit their money, they will instead buy off all the dollars in the market at any rate and keep them in form of hard currency, dollar in this regard because it is internationally accepted currency. Secondly, as rational as market agents are, they will alternatively look at other sources if dollar become too expensive, that is rushing to Regional money market dealers to buy either Kenyan Shillings, Ugandan Shillings or even Tanzanian Shillings to fence themselves off from being force to deposits their money into highly risky and uncertain banks.*

The current economic situation is highly risky and too uncertain to predict, because everything was rush through television announcement without subjecting the idea first to scholarly and expertise debate and so no one could clearly determine what would be the likely net worth of his/her current wealth in imaginary new currency, not even an economist would provide a reasonable determination. This is a great concern by the public. It is highly volatile situation and regrettable one.

6. The Destructive Announcement

"Shutting down of oil pipeline", Government (January 2012)

"Currency devaluation", Central Bank Governor and MoFEP (December 15, 2015)

"We cannot control the market now", Hon. Minister of Trade and Industry (2020)

"We are out of reserves", central bank governor (2020)

"Changing the South Sudan currency", Council of Ministers Resolution via Hon. Minister of Information (09.10.2020)

We ruined our economy. We ruined our progress. We ruined our currency superiority in the region. To be honest, there is nothing quite challenging and provocative like having former Military generals transitioned into civilian government predominantly as national Ministers. Expertise opinions are irrelevant, and everything that involved livelihoods is bulldozed without consultation. Phrases like "whether you like it or not" becomes commonplace. Anyway to begin with, in the early years of Independence, the relationship between Sudan and South Sudan government was not friendly. There were a lot of rebels along Sudan-South Sudan borders allegedly supported by Khartoum government to destabilize the youngest nation. There was also suspicion on the oil business in which most of oil infrastructural facilities were rented from Sudan as well as unclear border demarcation. All these amounted to poor diplomatic engagement between two countries. In late January 2012, preceded by Heglig or Panthou war in around March 2012, the government of South Sudan made their first unprecedented economic blunder. Their unanimous decision to shutdown oil production without consulting economic experts over what might be likely repercussions was big mistake. It was absolutely draconian and bizarre decision ever made because South Sudan during the time to date depends on oil as major revenue generating sector for up 98% of revenue. Which government would make such reckless decision if not South Sudan government?. The economic consequences of such decision resulted to introduction of austerity measures, allowances were cut, taxes were raised and spending on public projects were reduced as the government try to structurally cope with the "new normal". The economy succumb to struggle, the civil servant salary delays become an order. In fact, this was the genesis of the problem. ***As some people say "fire first and aim later"***, the decision ended in negotiation between Juba and Khartoum government, something which would have been done in the first place before fuelling unnecessary war which can be discussed over the round table.

Furthermore as years of economic struggle continues and as if our punishment was not enough, the government top politicians disagree and plunged the country into miscalculated war in December 15.3013. It was yet another shock, a war that had cost us lives, our economy and our self-esteem in the region. The causes of war are not subject of this article to make it clear further. But anyway our economy suffer during this period a lot, most of government reserves went into financing the war instead of focusing on productive economic planning, in as far as I predict, this was the beginning where government reserves with central bank got depleted as evident from recent ***central bank announcement on August 19.2020 that "the***

central bank is out of reserves” and that they are now lame duck. The consequences of this announcement weakened the value of South Sudanese Pound against the dollar as the dollar appreciates further. It was yet another reckless announcement made by central bank governor during precarious times. Again as we continue into history of destructive announcement, in December 15, 2015, South Sudan government decided to devalue her currency, something which was first attempted in November, 2013 but was greatly opposed by the public. They were not convinced as they are used to militarized economic decision, they finally bulldozed the decision to devalue currency in 2015 to the then black market rate of 18.5 per a dollar from previous 2.96 fix exchange rate, and now currently following the announcement on 09 October, 2020 that south Sudan is planning to change the national currency, the exchange rate in the black market per 100 USD shoot up to 70,000 SSP. As we know, currency devaluation is one form of economic protectionism, which is used for safeguarding the domestic productive capacity against established foreign importation or industries; it was highly baseless decision because the country depends entirely on imported goods from Eastern African countries for domestic consumption. In other words, South Sudan is consuming nation rather than producing nation, and so there could be no coherent conventional argument to convince rational economists that making imports expensive for a nation that majorly depends on its would be a best policy solution to make. It was what it is, an economic blunder. The economic repercussions were that, the exchange rate became too risky for importers as dollar appreciate against South Sudanese Pound and buying 100 USD as mentioned above can caused you your hardly earned savings let alone multiple notes in dollars. Inflation as a result increased to hyperinflation and economic situation became unbearable. Prices of basic commodities move with the rate in the black market, most businesses closed and government faced serious budget deficit as a result of dwindled domestically generated revenue, Oil revenue reduced due to fluctuations coming from international political environment. It was a serious politically orchestrated disaster.

Another disastrous announcement was that of Minister of trade and industry, admitting that there is nothing a government can do to control the market, the situation is out of our hands, he said. This statement caused SSP its value from 35,000 SSP per 100 USD to 45,000 SSP, 50,000 SSP in parallel market within space of two plus weeks in (august 2020) this year. As the government continues with their uncalculated decision, they announced a plan to change currency on 09.10.2020, citing dangerously speculative remarks urging citizens to take their money to the bank, or they will be left out. Obviously, in a country where black market for dollar is dominant, who really care about local currency?, unfortunately though, the citizens rush to buy off all the dollars in the black market and exchange rate went up from 50,000 SSP to 70,000 after a day of announcement in the black market. Who knows, it might shoot up from the current 70,000 SSP to 100,000 SSP per 100 USD or more in few days or months if no proper offsetting policy is introduce or if the currency change plan is not drop. As I conclude this section with the question, it is worth mentioning that all those decisions or announcements made by government ruined South Sudan economy in different times with different depth or magnitude. One would therefore continue to ask why the government would remove the fix exchange rate regime yet there was no possibility of imports substitution with export promotion? Who is advising them?

7. The Institutional Capability

Is there institutional capability to deal with bad-faith exploitation in process of currency change implementations?

Changing currency is a complicated process, it is quite often marred with a lot of risk and mystification, and it requires opinion of experts as well as carefulness by implementing institutions. Previously before South Sudan Independence, South Sudan autonomous government was using the then Sudanese Pounds (SDG) but immediately after South Sudan gains her Independence from Sudan in July 2011, they change their currency to South Sudanese Pounds (SSP). According to Agel Machar, former Secretary General in the office of the former 1st Vice President, Taban Deng Gai, that transition alone cost South Sudan government a staggering amount of 50 Million USD to print 2 Billion South Sudanese Pounds. During that time fortunately, South Sudan economy was in good shape unlike today. What therefore beat the logic of conventional thinking is why the government decided to print new currency shortly after declaration by Central bank that they are out of reserves. If they have reserves to cater for printing cost, why then did the government declare that they are out of reserves?, additionally, why not injecting that money into market as a stimulus package to bring down the increasing exchange rate disparity between the official rate and black market rate. All these miscalculations can be summarized as inconsistencies and irregularities of weak institutions and it will be highly doubtful that the government will successfully transition this costly project. However, if the government chooses to continue with the plan, it will need the cooperation of various economic stakeholders for instance, companies, and skeptical public as well as international institutions. Lonnberg (2013), demonstrated that introduction of new currency is comprised of four main phases, firstly, the necessary precaution, sound macroeconomic policies and strong financial sector legislation. Next, careful preparation is required i.e. setting up the policies and the processes behind the reforms, drafting the budget for the entire currency reform (including the cost of printing and minting new currency), production of new currency and implementation phase which is the most complicated process of all. In view of the above, the central bank together with Ministry of Finance and Economic Planning must guarantee conspicuous plan and sustained positive support behind the government on number of technical issues for example, details of budget to provide for printing and minting of new currency, capacity of commercial banks to assist during implementation process without creating loopholes, monitoring of infiltration of counterfeit currency during new currency transition, number of experienced employees with central banks, number of branches in the country that will act as collection or exchange points, public education and perception towards new currency, punishment in case of fraud of either employees or any designated institution, whether it will be absolutely new currency with new features or old currency with additional features, the watermarks, color, hidden numbers, transparent registers that will make counterfeiting of new currency difficult, printing company, determination of highest note to the lowest and vice versa, the value of new currency to determine what will be your net worth in new currency from your saving, the design of the new currency and quality of the paper or note, how the old currency will be disposed or invalidated up on deposit to avoid the same currency going back and forth to the circulation, whether commercial banks with liquidity crisis can be involved in the currency exchange process.

As changing currency does not end in just announcement, am quite skeptical about how the process will be successfully implemented with unscrupulous individuals known for corruption barred off from inflating their accounts with old currency. I am also concerned about mechanism put in place by the government to detect counterfeit currency during process of deposit collection from various collection points. Furthermore, central bank is highly understaffed now as most employees shift their qualifications to more lucrative pastures, the same

thing happened to commercial banks. They are all highly under staff to implement such huge project within short time. So the question of institutional capability and meeting of technical components around new currency if indeed implemented remained as a great source of concerns.

8. Economic Sabotage and Rampant Corruption

I don't have people who are willing to work; I only have people who are willing to eat- President Salva Kiir Mayardit.

To begin with, let me start by defining **economic sabotage**, I know you know that our currency was devalued in 2015. Well, whether you agree with me or not, International Monetary Fund (IMF) is one international organization that bullied and sabotage young economies by luring them into devaluing their currencies even when they know that their internal mechanisms cannot support it or sustains the plan. It is done so that these countries lose control over their economies and succumb to endless loans, subjecting them to huge debts. With the understanding that small countries cannot pay back, the loan balance will remain the same for years and interest rates will keep increasing, this will force the countries to internal adjustment mechanisms such as introduction of austerity measures to forge some progress, all these adjustment in most cases ends up in revolution that force most government to tatters.

Economic sabotage can also be disruptions by inciting wars by big countries, economic sanctions, economic retaliation through forms of economic protectionism, parading regional countries against country of no interest, disrupting channels through which goods and service enter the country leading to increase prices and subjecting masses to starvation. It is secret and it is psychological fight that is not easy to understand. All these sabotage have hands in the downfall of our economy and it is the very reason for which right people who are expose to 21th century economic games and who understand the logic of international institutions should be put in right places. This is not to say that South Sudan should not borrow, but rather to say that, the loan must be carefully study, spent on productive projects, be a solution to economic problems rather than creating generational economic chronic illness. South Sudan has faced multiple challenges, some of which arising from international community pressure pertaining to war and peace issues either in good faith or equally in bad faith subject to their own interest and that of state most particularly sabotage from within the country's leadership. All of these in various dimensions and depending on the manner in which they are played amount to economic sabotage. This is why it is enormously expedient to maintain strong diplomatic engagement with countries of interest to offset any form of economic sabotage.

On the contrary, we have seen various corrupt dealings that constitute economic crimes committed within the top leadership hierarchy to lowest level of responsibilities. There have been various corruptions reports involving South Sudan government officials and businessmen. Some of the corruption reports which this article cannot cite can be genuine and others can be treated as a mere propaganda reports against the government. Whatever the case maybe, one big corruption scandal is still apparent in every South Sudanese mind, the 4 billion USD squandered by 75 top politicians, it is not secret. As if it was an official business, the President decided to write an official letters to the merciless 75 individuals to return the money in good faith to which unfortunately he ends up in vain. This is just but one example among other corrupt practices committed at the capacity of individual responsibility

to which one might have been assigned by the government. These unforgiving corruptions caused our nation what should have been rapid economic progress and development, and so we are in where we're today because of this selfishness and unwillingness to move national agendas in good faith. So far though, no one has been subjected to full force of law because of these endless economic crimes. Additionally most of the infrastructural projects and investment plan halt due to demand for bribery in most influential offices. All these impeded rapid economic progress in South Sudan.

As Tanzi (1994) in his conclusion put it, Economists have developed elaborate and elegant theories about the workings of markets and the role of public sector's action in those markets. A normative role has been assigned to the government aimed at correcting for market failure. Public choice economists have, in recent years, stressed that, in addition to market failure, one could also have political failure when political action or the action of civil servants are influenced by objectives other than the need to correct market failures and to promote the public interest. Over the past decade, economists have begun to pay some attention to phenomena that were largely ignored in earlier periods such as underground economic activities, tax evasion, money laundering, and corruption. These represent the dark side of the economy. All these activities have major implications for the functioning of markets. When these activities are present, markets do not operate efficiently. Acts of corruption by public sector officials often play a role in promoting or sustaining underground economic activities and in facilitating tax evasion and the laundering of dirty money. These acts are facilitated or even stimulated by close interpersonal relations that characterize some societies. They are also facilitated by the many instruments that governments use to promote their often very active role in the economy. Given the existence of close interpersonal relations in a society, and given that a government is pursuing a very active role in the economy through various policy instruments that lend themselves to be used by some public sector employees for personal gains, corruption is likely to grow.

Now, this is what South Sudan need to fight first so that economic resources are appropriately channeled to right public projects to facilitate rapid economic progress, strengthens institutional capacity in term of building accountable and most transparent system, value the knowledge based system, bring peace and consolidate strong diplomatic engagement and subject corrupt leaders strictly to rule of law. Therefore as matter of fact, **currency change** will not work now until the country build solid system that is accountable and support economic policy that can be undertaken by the government. The table below is a complete justification of what South Sudan need to fight first before currency change, otherwise we are on the verge ruining the livelihoods of innocent citizens as well as collapsing our economy.

Table:2 Corruption Perception and Ease of Doing Business

South Sudan Corruption Perception	179
South Sudan Corruption Index	12 points only
Ease of doing Business	180

Source: World Bank Development Indicators.

Note: *The corruption perception Index ranks countries and territories based on how corruption and their public sector is perceived to be. A country territory's rank indicates its position relative to other countries and territories in the index. In this report, South Sudan corruption perception ranked at position 179 out of 180 most corrupt countries. It also scored only 12 points out of 100 according to 2019 corruption perception Index reported by Transparency International. On the*

same way, the ease of doing business in South Sudan is not attractive at all, the ease is staggering 180 out of 190 economies in the world. South Sudan has held this position relative to ease of doing business for two consecutive years between (2018-2019). Now, as you can see these staggering justifications, South Sudan is definitely not attractive for foreign direct investment.

9. Conclusion and Recommendations

Whether currency change announcement becomes a real policy, policy propaganda or wishful thinking, the damage has been caused already and will continue to inflict the same on the economy in the future. The repercussions of the proposed currency change cannot be underestimated since it has no macroeconomic justifications and is not preceded by real structural reforms both in public sector and private sector. Based on this view and other multiples alternative suggestions in this article, am convince that currency change is not a best policy alternative for collapsing South Sudan economy but a dangerous economic blunder that will cause us both in short term and long term economic weaknesses. The government has failed to address major macroeconomic issues such as exchange rate crisis that resulted from their bizarre currency devaluation in 2015, unemployment, hyperinflation, low GDP per capita and aggregate GDP as well as making country attractive for foreign direct investment, tackling corruption and improving the general security in the country. This article has proposed various methodologies through which private and public sector investment can be revived to possibly increase productivity, generate employment opportunities and increase revenue generation through taxes out of the created jobs. It has also proposed development of agricultural sector and institutes agro-based industries to increase food security through surplus production in the country. As data suggested, it is evidence that agriculture sector employed majority of rural population, mostly **women** by up to **72.48%** and **male** by up to **40.58%** in South Sudan according to the World Bank data. All these efforts are instant solution to hyperinflation and other macroeconomic phenomenon for instance, improving GDP grow and improving South Sudan living standards

It would be necessary if the government drop the plan to change the national currency because it is not fitting our context and content and accept to fix the exchange rate immediately to off-set the damages caused by the currency change announcement and other destructive announcement that preceded it. Manipulating currency to different names or changing the color or even printing the highest note will not solve the issue without increasing the domestic productivity to strengthen the purchasing power of pounds. Fixing exchange rate will restore orderly market mechanism, improve the livelihoods, mitigate economic uncertainty and market risk and will help the government to sustained rapid economic recovery efforts since they will be in a better position to exercise control over the market.

Reflecting on the item under institutional capability, this currency change will spur up corruption, fraud, counterfeit deposits and it will cause the country additional budget to implement the process as well as cost of printing and minting the new currency. This money can be used for other productive expenditures instead of being given to money printing companies at time the country is in dire need of reserves.

Government must also stop premature announcement of a policy that is not thoroughly debated both by institutional managers and academic fraternity. Designing economic policy is

not necessary politic, it is livelihood matter and therefore must involve participation of economists in the deliberation process. Moreover, South Sudan government must demonstrate strong stand against corruption that seem to stand in the way of every progressive effort. We have seen how most infrastructural projects stop in the middle or before taking off due to corruption. The ranking of South Sudan in corruption perception index and ease of doing business is quite embarrassing. In corruption perception, South Sudan rank at **179 out 180 most corrupts countries in the world** and **180 out of 190** most difficult economies to do business in and score barely **12 points** out of 100 in corruption perception index.

There is also fundamental need to review employment percentages of most foreign base companies and organizations and methods of payment, these includes banks, nongovernmental organizations, airline industry, hospitality industry, travel agencies and water factories. Most of these institutions pay their staffs in dollars including the local staffs. This is very unhealthy for the economy because in most cases, this money ends up in two ways: either in the black market or repatriated out of the country without adding to the pools of circulation in the economy. The foreign staffs working with the international organizations as well as local organizations should be pay in local currency such that when they plan to travel, they will buy dollar in the designated government institutions through their accounts and leave local currency in the circulations. I also recommend that commercial bank should stop waiting for the public to deposit their money without creating element of mutual benefits. They must find alternative channels through which they can attract deposit from the public and they must build their relationship, trust and confidence with their kings (customers). If they are in a position to offer loan products and other accounts, public will voluntarily deposits their money so as to benefit from the loan programs. In so doing, the relationship with lenders (Banks) and borrowers (clients) will increase and the entrepreneurial spirit will be enabling. The multiplier effect is that, the deposit will in fact increase and they will make more money. This must be impose by the central bank as policy and regulated to ensure compliance accordingly. Most of the commercial Banks are not giving out loans instead; they only wait for cash allocations from central bank which is now struggling.

Note: This article was not meant to hurt anybody but rather to provide constructive critiques and offer alternative suggestion, recommendation and conclusion over the subject matter of currency change plan as announced by South Sudan government.

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