

## NEWS BUSINESS

MARKET REPORT  
ALY KHAN SATCHUThe New  
Economy of  
Anger

The real-time Feed is a c21st Netflix and is both unputdownable and incendiary. From Chile where protestors burned down the headquarters of ENEL [The Electricity Generating Co] after a proposed price increase and a state of emergency has been imposed.

All over Latin America from Peru to Ecuador to Haiti to Honduras, Demonstrators have taken to the Streets. The IMF cut the projected economic growth rate for Latin America from 1.4 per cent to 0.6 per cent, citing domestic policies and the U.S.-China trade war and clearly nose-diving economic opportunity is creating tinder-dry conditions. Of course, no country is as extreme as

Venezuela where GDP is down from \$350bn in 2012 to an estimated \$60bn in 2019. People have been pushed to the edge and are taking to the streets.

Paul Virilio pronounced in his book Speed and Politics, "The revolutionary contingent attains its ideal form not in the place of production, but in the street, where for a moment it stops being a cog in the technical machine and itself becomes a motor (machine of attack), in other words, a producer of speed."

This Phenomenon about which I am speaking is not limited to Latin America. We have recently witnessed the "WhatsApp" Revolution in Lebanon, where a proposed Tax on WhatsApp calls sent up to 17 per cent of the Lebanese Population into the street. Iraq is on a Knife Edge. Millions of Algerians sent the wheelchair-bound Bouteflika home not too long ago. Hong Kong remains in open rebellion and trying to shake off the "Crusher of Bones" Xi Jinping and his Algorithmic Control.

The Phenomenon is spreading like wildfire in large part because of the tinder dry conditions underfoot. Prolonged stand-offs eviscerate economies, reducing opportunities and accelerate the negative feedback loop.

Antonio Gramsci wrote, "The crisis consists precisely in the fact that

the old is dying and the new cannot be born; in this interregnum, a great variety of morbid symptoms appear. now is the time of monsters."

This level of unhappiness is unprecedented in a time of "peace" and in a time when our august financial institutions keep touting about how it has never been so good for the Human Race.

Dr. Célestin Monga in a recent piece characterised the situation thus The Great Discordance "the planet is filled with rage and anger"

The New Economy of Anger "Anger and discontent levels around the world are high, despite the fact that most available indicators of political and economic progress are better than they have even been"

Leadership in the c21st has become nationalistic and jingoistic, horizons have been narrowed. President Trump is not John F Kennedy. Xi Jinping is all about Han China. Narendra Modi is all about the Hindutva. Boris is all about Brexit. In Africa, other than the Nobel Prize Winner Abiy, who else is sketching out a horizon? Today's leadership does not appreciate the humanity of all of its citizens, how can they appreciate the humanity of the world or as Marshall McLuhan once put it:-

"There are no passengers on the spaceship earth. We are all crew."

Ryszard Kapuściński wrote:-

"Revolution must be distinguished from revolt, coup d'état, palace takeover. A coup or a palace takeover may be planned, but a revolution—never. Its outbreak, the hour of that outbreak, takes everyone, even those who have been striving for it, unawares. They stand amazed at the spontaneity that appears suddenly and destroys everything in its path. It demolishes so ruthlessly that in the end, it may annihilate the ideals that called it into being."

This is a Revolution and it is a Global Phenomenon.

Ryszard Kapucinski also said: "If the crowd disperses, goes home, does not reassemble, we say the revolution is over."

It is not over. More and more people are gathering in the Streets.

Unless we are now going to Xinjiang the Whole World [A Million People Are Jailed at China's Gulags. I managed to escape.

Here's what really goes on inside @haaretzcom "children are being taken from their parents, who are confined in concentration camps, and being put in Chinese orphanages," he says. "Women in the camps are receiving inoculations that make them infertile", the current modus operandi is running on empty.

Aly-Khan is a financial analyst

## DEMAND

Kenya Power gives  
unlicensed firms  
14 days to remove  
cables on its poles

ELIZABETH KIVUVA / Kenya Power has given unlicensed telecommunication operators until November 2, to remove cable installations from their poles.

In notice, the national power transmitter's has said the operators have been illegally mounting their fibre optic cables onto Kenya Power distribution poles to offer internet, communication, television and other services to households and business.

It said illegal installations have in many instances caused accidents along roads in private homes, therefore endangering public safety.

"This is to notify these operators that such actions constitute a breach of Kenya Power's wayleave trace and safety clearances as provided for under the energy act 2019," the notice read.

The installations should be removed not later than 14 days from October 20. The firm has warned that the owners of the installations will bear responsibility for direct damages.

## STRATEGY

Treasury proposes plan to drive  
employment, to hire 2,117 staff

The estimated financial resource requirements for the plan is Sh43.02 billion

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The National Treasury has proposed an organisational structure to create new 2,117 employment opportunities as it leads onslaught against rising unemployment rate in the country.

The plan will also see Chief Administrative Secretary become second in command at the ministry, with principal secretaries Treasury and State Department for Planning coming third in the pecking order.

Dubbed 'The sustained social-economic transformation for job creation and shared prosperity', the plan seeks to rally both government and the private sector to create job opportunities.

In the last three months, companies have sent or announced plans to declare over 2000 jobs redundant.

Yesterday, flower firm Finlays said it will be closing two of its firms in Rift valley by December 25, declaring employees in those stations redundant.

In the draft strategic plan covering the financial year 2018/2019 to 2022/2023, the exchequer expects to increase the number of staff to 5,210 both at the technical and administrative positions, from the current

number of 3,093.

This is a direct U-turn from the government's recent hiring freeze announced by Acting Treasury cabinet secretary Ukur Yatani.

Last month, Yatani said the government had stopped hiring for the next three years in austerity measures to reduce the country's wage bill.

Some of the positions that been proposed for additional staff include accountants to 2,044 from 1,106, representing 54.11 per cent increase.

Top job groups in the ministry that have vacant positions such as general investment and portfolio management and general economic planning will absorb one director in each position. Other including the debt recording and settlement officers with only one serving official will be raised to 20.

The ministry will add the number of pension officers and economists 227 and 344 from 112 and 148 staff respectively.

According to the National Treasury and Planning acting Cabinet Secretary Ukur Yatani, the total estimated financial resource requirements for the plan period is Sh43.02 billion.

"Some of the funds budgeted under the ministry are for strategic interventions in state corporations and carrying out government and are not available for the implementation of



National Treasury building along Harambee Avenue Nairobi. /ENOS TECHE

the Strategic Plan," CS Yatani said.

CS Yatani has said the huge difference to cover the staff recurrent expenditure will be lobbied from increased funding from the Exchequer through the MTEF budget Sector Working Groups and Parliamentary committees to increase GoK funding.

"In order to facilitate the implementation of this strategic plan, the National Treasury and Planning shall pursue the following strate-

gies including developing donor engagement framework for increased resource mobilization and efficient utilization."

The Treasury has also said it will leverage on ICT towards improving administrative efficiency.

A former plan focused on implementation of key projects and programmes in order to lead to economic transformation and drive job creation.



## TIP OF THE DAY

FAMILY  
BUSINESSES HAVE  
TO DEFINE WHAT  
SUCCESS LOOKS  
LIKE

Privately held family businesses have a lot of freedom to define success. Yet many founders and owners aren't clear about exactly what they want their company to achieve, which leads to conflicting priorities and unclear decision making. Ask yourself whether you are most interested in growth (maximizing the financial value of the business), liquidity (generating cash flow for use outside of the business), or control (retaining decision-making authority). Achieving all three goals is difficult, if not impossible, so you're better off focusing on one or two. Think carefully about why you started the company and which of the three goals are most aligned with your objectives. And don't forget to revisit your choices as things change, whether they're external factors like the economy or internal factors like a shift in senior management. What worked well in one environment can be a disaster in another.