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sources said that the idea to merge the two parties was not taken well by RP members, with some threatening not to vote if the merger went ahead. There were also other things which seemed to have been overlooked, such as what would happen to the RP seat in the National Assembly. Some thought that technically, Mudge could cross the floor with his seat to RDP. But, they have learned a bit late that, that option was not going to work. "I thing that is one of the outstanding issues which the RDP leadership really overlooked," said one commentator. "Parliamentary procedures are not easy to meddle with. The biggest loser in this whole saga was going to be RP itself. People join parties out of principles. You cannot just tell people that we have stopped here, go and join this or that party. What their principles do not appeal to me?" “The merger has also not been properly managed because members needed to be properly informed about what was in it for them in the merger. Some have hoped to register as candidates either in regional or local authority elections as RP members, but with the merger, their chances become slimmer. Honestly, this did not come as a surprise to us in leadership just because we are in business together or we eat the stolen money together. The GIPF money of more than a billion dollar is a national asset as it affects thousands of workers and, above all, it affects the entire economy and cannot be left to NANTU and NAPWU alone."

At March as 31, 2010 GIPF fund value was at N$39 billion. Sources said that government could use part of that money to create more jobs by investing in industries with the potential to create more jobs. "It is with the above background that SPYL wishes to reiterate its earlier calls for GIPF money not to be used as a get-rich-quick scheme by the well connected in our society," said Dr Ngiwane in his statement. "Strangely, we notice also amongst those that benefit include members of various political parties. The dollar, it seems, has united politicians at last, just like in Parliament, interesting indeed."

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Information and Communication Technology Minister, Joel Kaapanda, told a media briefing on Thursday that Cabinet had also decided that a forensic audit should be conducted into the GIPF’s Development Capital Portfolio, DCP, through which GIPF lost over N$660 million.

The forensic audit would be coordinated from the Prime Minister’s Office, which has been mandated to consult relevant stakeholders in order to identify companies to submit bids to carry out the forensic audit.

Recommendations made by the Namibia Financial Institutions Supervisory Authority, NAMFISA, on GIPF would form the basis for the terms of reference for the forensic audit. Last week, SWAPO Party Youth League, SPYL, called for a moratorium on loans being disbursed by GIPF, until a due diligence was conducted on the shareholders and promoters of all the companies that had lined up for GIPF loans.

SPYL’s Secretary, Dr Elijah Ngiwane, said in press release that while SPYL had accepted that there were credible companies which had applied, the fact also remained that a number of those who had applied should not qualify for those loans.

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