

MOUVEMENT POUR
LA RENAISSANCE
DU CAMEROUN



CAMEROON
RENAISSANCE
MOVEMENT

AUTORISATION MINATD N°000221 DU 25 JUILLET 2008/ LETTRE MINATD N°0002249/LMINATD/DAP/SDE/STP DU 02 AOÛT 2012

STATEMENT ON THE JOINT GOVERNMENT CONFERENCE ON THE HIGH COST OF LIVING IN CAMEROON FOLLOWING THE RUSSIAN-UKRAINIAN CONFLICT

On 10 August 2022, five Cameroonian ministers held a joint press conference with a view to present the government measures for the fight against the high cost of living in our country due to the armed conflict Russian-Ukrainian. On this occasion, the government spokesman, Mr René Emmanuel SADI, held an introductory speech presenting the quintessence of the "efforts" provided by the regime.

The Cameroon Renaissance Movement (CRM) points out and denounces that the introductory speech in question, by a trick, presents the revised budget resulting from the executive order of 2 June 2022 supplementing certain provisions of the finance law for the financial year 2022 as a subsidy of petroleum products, when it was really about taking into account the increase in oil revenues due to the explosion in the price of crude oil on the international market, following the Russian-Ukrainian conflict. Thus, the rise in the alleged subsidy which would increase from 120 to 480 billion, i.e. an increase of CFA francs 360 billion, rather reflects the revenue collected by the State, which could have led to a reduction of prices of various petroleum products at the pump, especially since they covered very largely the reduction of taxable values applicable to imports of refined petroleum products decided in the finance law.

In addition to hydrocarbons, the introductory speech of the Minister of Communication highlights the emphasis placed on items of basic necessity for

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which the State is devoting efforts through tax exemption and customs reductions. These measures are taken mainly for the benefit of importers without any effect for citizen-consumers insofar as the current market prices are not affected by them. The freeze of price for items of basic necessity, after bringing them down to the official levels approved by the State, is a more effective in such a situation, which directly impacts consumers.

If the Audit Bench opens today an investigation into the companies awarded the measures taken for the import of items of basic necessity, it is almost obvious that, as in the case of the Covid-19 contracts, it is members of government and their relatives who would be accused. The mention of the price of the kilowatt of electricity and the cubic meter of water kept unchanged for households raises questions about the influence of Russia or Ukraine in the production of these two resources in Cameroon. Is it the primary role of government to raise prices so that it should be applauded for temporary suspension of prices hike?

When discussing the structural measures to be implemented to contain or mitigate potential shocks, the words of the government spokesperson are at the same time ² vague, elusive and muddy, without any concrete proposal. Yet the high cost of living is a palpable reality that makes things worse for many Cameroonians on a daily basis and which, well beyond the Russian-Ukrainian war, highlights the failure of the government in its missions to support citizens. In fact, it is at least since October 2021, i.e. four months before the outbreak of the crisis in Eastern Europe, that Cameroonians decry the growing phenomenon of the high cost of living in our country, without any appropriate response from the government. Does price control still exist in our country?

Since he refers to other countries in his introductory speech, it is good to remind the government spokesperson that Côte d'Ivoire has frozen prices on its market, that wages have been increased to compensate for inflation and increase people purchasing power and that the sector private sector benefits from supportive measures to continue to meet demand on the markets. This is one example among many.

It is therefore clear that Cameroonian citizens are left out of the government measures in the fight against the high cost of living. In the end, prices of products will remain out of their means, of their low purchasing power, while a privileged few of the government and their relatives will benefit from the state measures decided in this context as always.

Yaoundé, 11 August 2022

National President

Maurice Kamto