

# ADVANCING ECONOMIC IMPROVEMENT IN TANZANIA

## ***“Advising Tanzania's Presidential Planning Commission”***

In recent years, our country has seen promising growth and development potential. However, like many nations, it grapples with challenges such as corruption, unstable governance, and insufficient investment in crucial sectors. Recognizing the urgent need for economic improvement benefiting all Tanzanians, the newly established President's Office Planning Commission stands as a beacon of hope and opportunity. With a strategic approach rooted in sound economic principles and ethical governance, Tanzania can pave the way for sustainable progress and prosperity.

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### ***Trade and Business Economics***

At the heart of economic improvement lies a vibrant and competitive marketplace. The commission must prioritize policies that foster trade expansion, attract foreign investment, and promote entrepreneurship. By enhancing the ease of doing business and implementing trade-friendly regulations, our country can release its economic potential and create new avenues for growth.

### ***Cutting the Costs of Governance and Ending Corruption***

Corruption erodes trust, stifles innovation, and diverts resources away from public welfare. The commission must take decisive action to root out corruption at all levels of government. Legalizing corruption undercuts the fabric of society and hinders economic progress. Upholding integrity in governance is paramount to fostering investor confidence and driving sustainable economic growth.

## ***Populist Corrupt Governance and the Purpose of Political Power***

The commission must prioritize the interests of the nation above personal enrichment. Populist corrupt governance, driven by short-term gains and political expedience, undermines long-term economic stability. Political power should serve the public good, not individual agendas. By promoting transparency, accountability, and ethical leadership, Tanzania can build a resilient foundation for inclusive economic development.

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## ***Transforming Politics into Good Governance and Ending Corruption***

Shifting the focus from politics to good governance entails prioritizing the long-term interests of the nation over short-term political gains. Ending corruption requires a multi-pronged approach involving *legal economists, political economists, business economists, and trade experts* working in tandem to enforce laws, promote transparency, and instill a culture of integrity.

## ***Investment in People and Infrastructure***

Investing in human capital is essential for driving economic progress. Education, healthcare, and skills development programs empower individuals and fuel economic productivity. Additionally, strategic investments in infrastructure, such as railways, agriculture, and roads, facilitate trade, reduce transportation costs, and spur regional development. By prioritizing both human and physical capital, Tanzania can unlock new opportunities and enhance the quality of life for all citizens.

### ***Stable Economy and Fiscal Policy***

A stable economy rests on prudent fiscal management and effective policymaking. The commission must implement sound fiscal policies that balance public spending with revenue generation. Access to capital, fostering innovation, and ensuring stable electricity supply are essential pillars of economic stability. By prioritizing strategic projects and harnessing the power of fiscal policy, Tanzania can cross economic challenges and achieve sustained growth.

### ***Independence of Institutions and Governance Reform***

Independence and accountability of institutions are fundamental to upholding the rule of law and safeguarding democratic principles. The commission must champion governance reforms that strengthen institutional capacity, enhance transparency, and promote the rule of law. By fostering a culture of accountability and independence, our country can build trust, attract investment, and promote economic resilience.

### ***Conclusion***

As the President's Office Planning Commission embarks on its mission to advance economic improvement in Tanzania, it must embrace a holistic approach that integrates economic principles, governance reforms, and strategic investments. By prioritizing integrity, inclusivity, and sustainability, Tanzania can unlock its full potential and pave the way for a brighter future for all Tanzanians. The time for action is now, and the commission stands poised to lead the nation towards prosperity and progress.

***The author (Respicius E. Mwijage) is a Tax lawyer with experience in Tax Dispute Resolution.***

***E-mail: [remwijage@yahoo.com](mailto:remwijage@yahoo.com)***

***Mob: [+255 688 526 718](tel:+255688526718)***