



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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CBSI and SINU sign MOU

The Central Bank of Solomon Islands (CBSI) has partnered with the Solomon Islands National University (SINU) to collaborate in areas of mutual interest to the Faculty of Business and Tourism Studies (FBTS) and CBSI.

This partnership was cemented following the signing of a Memorandum of Understanding (MOU) between CBSI Governor, Dr. Luke Forau and the SINU Vice Chancellor, Professor Transform Aqorau on Friday 31st March, 2023 at the SINU Kukum Campus, in Honiara.

Speaking during the MOU signing ceremony, Prof. Aqorau highlighted that SINU needed to move towards innovative development in its capacity to educate the nations human resources, and this is acquired through partnerships with institutions like CBSI. Professor Aqorau explained that Solomon Islands must embrace such collaborative efforts in order to help prepare Solomon Islands citizens for the future.

In response, CBSI Governor Dr. Luke Forau reiterated the importance of the partnership, and assured that the Central Bank is fully committed to working with SINU to achieve the best outcomes and benefits for the two institutions and beyond.

“CBSI looks forward to this collaboration as we believe it will open up a lot of new opportunities in the agreed areas of cooperation including joint research, staff exchange, sharing of academic materials, part time tutoring, guest lectures, short courses and training programs, joint promotion of conferences, and scholarship” Governor Forau highlighted.

“With the understanding that research capacity nationally is very limited, it is the Central Bank’s sincere hope that this new initiative would greatly contribute and enrich national policy debates with rich, time relevant and research-based analysis and discussions”, he added.

Amongst its many agreed terms of understanding, both CBSI and SINU recognize the need for partnership and collaboration in the development of initiatives and impactful academic programs, especially in the fields of economics, finance, banking, accounting, public

administration and business studies to enhance financial services and support the economic development of the country.

The MOU signing is the first of its kind between CBSI and SINU in the country. Governor Forau told the audience, that apart from the MOU with SINU, CBSI also has an existing MOU with the Griffith University of Australia since 2017, to collaborate on research related activities.

Meanwhile, CBSI Governor Forau used the occasion to formally announce that the Central Bank will be sponsoring a SINU student under the program.

“In the spirit of the MOU, I am pleased to announce that as of next year 2024, the Central Bank of Solomon Islands will offer a scholarship for the “Best Deserving final year Student”, Governor Forau announced.

“This is for the student to undertake one of the programs that comes under the Faculty of Business and Tourism Studies”, he added.

The news was received with applause and appreciation from SINU staff and lecturers that witnessed the MOU signing.

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