The Chronicle
WEEKLY
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Kings, kingmakers and the arithmetic that doesn't care

OPPOSITION TAKES THREE PATHS: THOSE WHO SIGNED A UNITY PACT, THE MAN WHO DECLINED TO BE ITS KINGMAKER, AND THE RISING CONTENDER WHO WAS NOT IN THE ROOM AT ALL

Politicians keep asking the wrong question on 2027

WHILE POLITICIANS DEBATE WHO CAN DEFEAT PRESIDENT RUTO, VOTERS ARE BUILDING A DIFFERENT BALLOT QUESTION — WHO CAN ACTUALLY RUN THE COUNTRY BETTER?

Before claiming the debt record, check the starting line

A TRANSITION-YEAR FIGURE HAS BEEN DOING THE WORK OF A PRESIDENTIAL SCORECARD. HERE'S WHAT THE NUMBERS SAY ONCE THE STARTING POINT IS FIXED.

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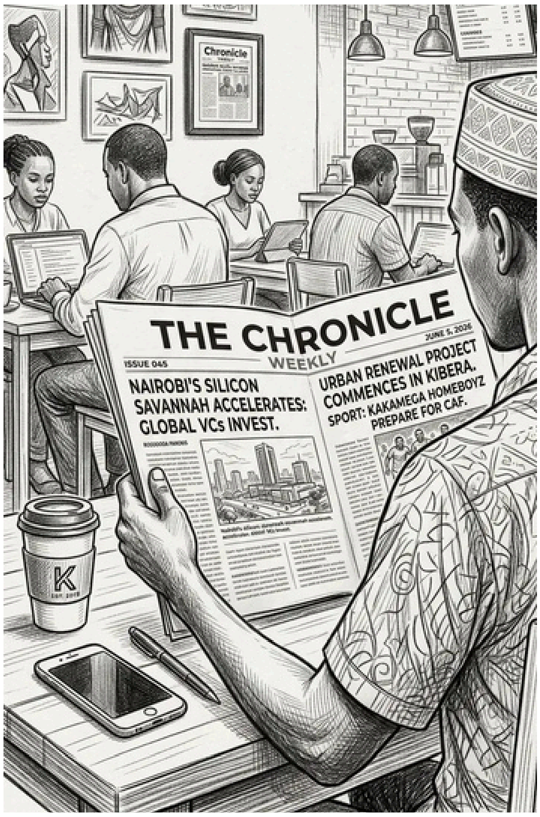

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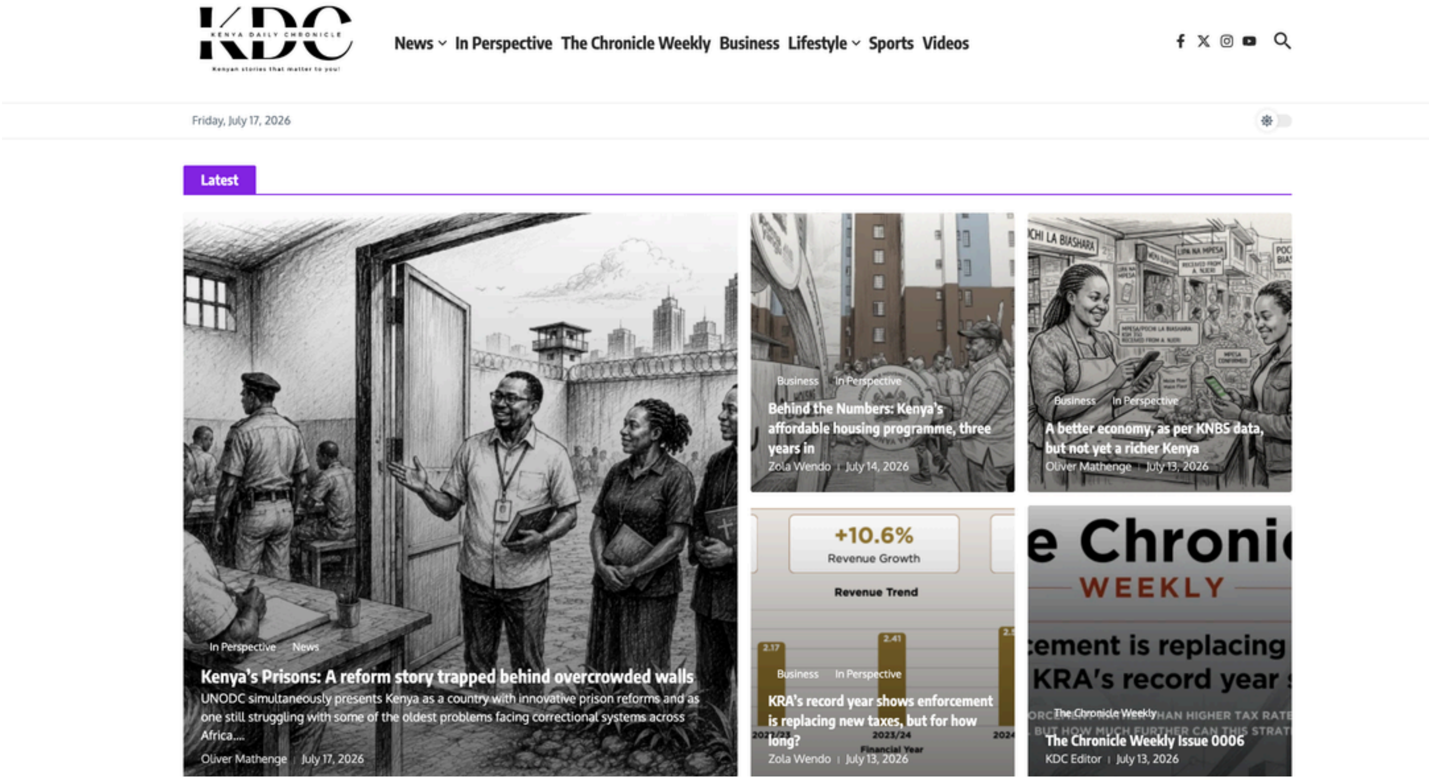

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Published every Monday, The Chronicle Weekly distils the most important stories of the preceding week into a single, authoritative edition. It brings together the Kenya Daily Chronicle's signature editorial strengths: rigorous political reporting, sharp business analysis, contextual perspectives, and vibrant community coverage, in a format designed to be read, saved, and shared.

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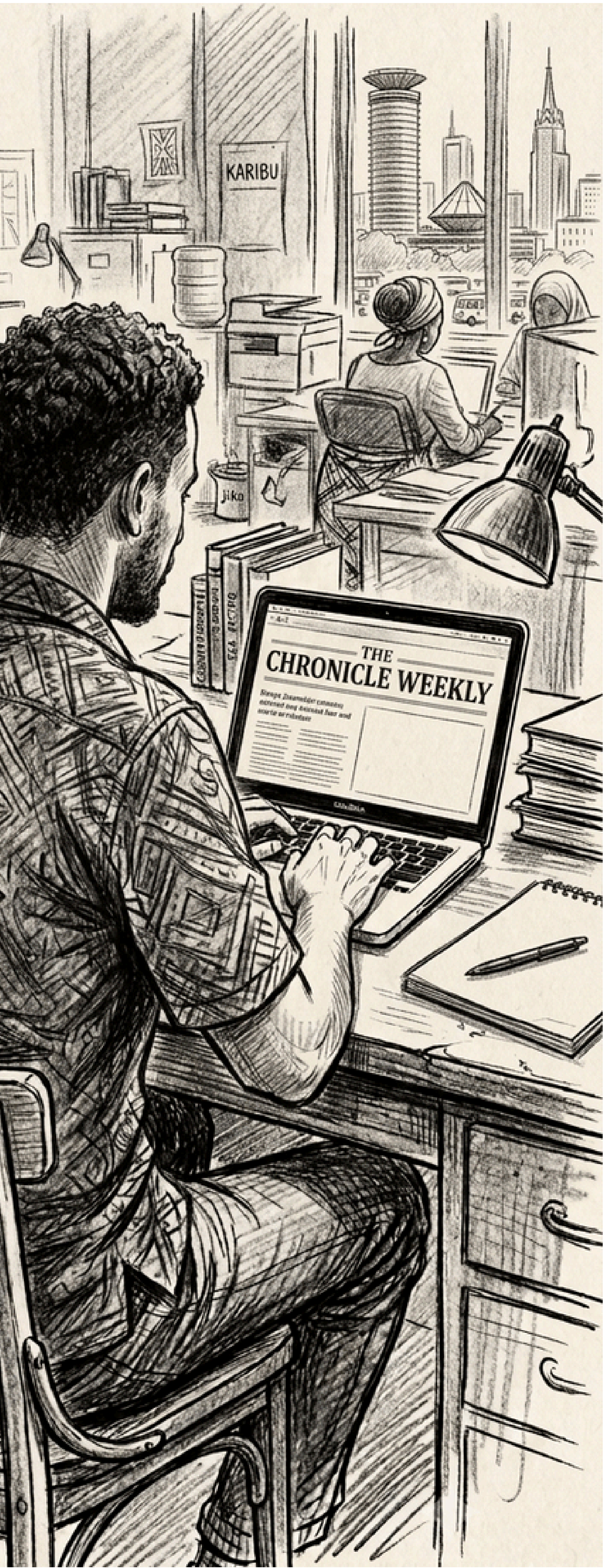
Editorial Note



This week's issue keeps circling back to the same question in different rooms: who gets to decide, and on what basis?

At Windsor Golf Hotel, nine opposition principals signed a pact to accept an arithmetic they haven't yet seen.
At Wamunyoro, one man rejected that arithmetic on the strength of a regional mandate the national polls don't share. Both are legitimate political choices.

Only one of them is consistent with what three independent surveys are actually saying — and we've tried, this week, to hold that distinction clearly rather than flatten it into "opposition disunity," the lazier headline.

The same instinct runs through our other Perspective pieces. Githu Muigai's Katiba@16 remarks forced a harder question than the anniversary usually invites: is Kenya governing itself through arrangements — nusu mkate, the handshake, the broad-based government — that the Constitution's text was never amended to permit?

And on debt, we've tried to do something newsrooms rarely bother with: separate the politically convenient number from the accurate one, by asking not just how much Kenya owes, but when the clock actually started.

Elsewhere, Ziidi Trader shows what financial inclusion looks like when it moves faster than the guardrails meant to accompany it.

Our Life & Culture piece asks whether Nairobi's new weekend economy is a story about rising incomes or about which spending has come to carry social currency.

And our young athletes at the ANOCA Games remind us that a medal table is an opening paragraph, not a conclusion — Kenya's real test is whether it builds the pipeline to make that potential durable.

Ambition, this week, was easy to find. Delivery — and the discipline to measure it honestly — was harder.

That remains the job.

Kenya Daily Chronicle Team

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Kings, kingmakers and the arithmetic that doesn't care

On Monday, at the Windsor Golf Hotel in Kiambu County, nine opposition principals sat down and signed two documents: a Personal Unity Pledge and a Coalition Unity Agreement, each committing its signatory to accept whoever eventually emerges as the United Alternative Government's presidential candidate.

Kalonzo Musyoka signed. So did Martha Karua, Fred Matiang'i, Justin Muturi, Peter Munya, Eugene Wamalwa, Lenny Kivuti and Omingo Magara. Rigathi Gachagua did not attend; Democracy for Citizens Party deputy leader Cleophas Malala signed in his place.

That same day, at his Wamunyoro residence, Gachagua was telling a different room a different story. Asked whether he would settle for the role opposition strategists have quietly assigned him – uniting Mt Kenya's vote behind whomever the coalition eventually fields – he rejected it outright.

“Riggy G is not a kingmaker,” he said. “Riggy G is king.” He went further, declaring himself the preferred presidential candidate of the very coalition whose unity pact he had just skipped signing in person.

Two rooms, one afternoon, two entirely different theories of what the opposition is for. That is not a new observation about Kenyan coalition politics. What is new is that there is now enough public polling to test both theories against actual numbers – and the numbers do not flatter the man who stayed away.

What The Arithmetic Says

Recent opinion polls have suggested that there is no way a divided opposition can beat President William Ruto, despite his rating being below the Constitutional threshold. Despite the bravado, Gachagua still polls poorly when compare to the other opposition luminaries - Kalonzo, Matiang’i and Edwin Sifuna.

An Infotrack tracking poll released in July put Gachagua at just 4 per cent nationally, down from 5 per cent in December, while Kalonzo climbed from 8 to 13 per cent over the same period and Sifuna moved from negligible visibility to 12 per cent in a single wave.

A TIFA survey conducted in June, sampling just over 2,000 respondents across nine regions, asked Kenyans directly what role Gachagua should play. Sixty-two per cent said he should back the strongest available opposition candidate.

Only 14 per cent thought he should lead the ticket himself. Five per cent thought the outcome would not matter because Ruto would win regardless.

None of this means Gachagua's Mt Kenya support is fictional – Infotrak puts him at 68 per cent in Mt Kenya East and 62 per cent in Mt Kenya Central, genuinely formidable regional numbers, and TIFA data suggests roughly seven in ten Kikuyu respondents still name him as their political leader.

The problem is scale, not existence: a leader who commands a region convincingly can still be, nationally, the weakest of the plausible principals. Refusing the kingmaker label is a legitimate political choice.

Refusing it while the public polling keeps returning the same verdict is a choice made against the arithmetic, not around it.

The Absentee Riser

Sifuna's position is the more interesting anomaly, because unlike Gachagua's, his absence from Windsor cannot be read as defiance.

He was not offered a seat at that table in the same way the others were, because his own party is not, formally, part of the opposition he keeps polling well within.

ODM's institutional position changed after Raila Odinga's death in October 2025.

Party leadership under Oburu Odinga has kept ODM inside the broad-based government arrangement with Ruto, with senior figures including Homa Bay Governor Gladys Wanga and Minority Leader Junet Mohamed describing that as consistent with Odinga's final instructions.

Sifuna, as ODM secretary-general, spent the months since publicly opposing that arrangement through the Linda Mwananchi faction – to the point that the party's leadership formally removed him from the position.

That contradiction – an opposition-minded secretary-general inside a governing-coalition party – is a structural reason, not a personal one, for his absence from a unity pact signed by principals whose parties sit outside government altogether. It does not show up in a quote or a press statement but in the polling instead.

Sifuna is, by the poll numbers, the fastest-rising opposition figure among anti-Ruto voters, second only to Kalonzo – and TIFA data shows public sentiment running 52 per cent against the broad-based government he nominally served.

He may currently be the opposition figure with the most support and the least standing to formally claim it.

Why Ruto Sits Easy, For Now

Ruto has not had to comment on any of this, because the same tracking polls that expose the opposition's arithmetic problem also show his own position steadily strengthening regardless of it.

Infotrak has him rising from 21 per cent in August last year to 28 per cent in December and 32 per cent by June – a net gain of eleven points achieved almost entirely while his opponents were arguing about seating arrangements rather than mounting a joint campaign.

TIFA's own analysts are careful to note that a quarter to a third of the country is not a majority, and that a genuinely consolidated opposition ticket would immediately turn 2027 into a competitive race.

This is especially telling because the undecided numbers according to the polls are almost a quarter of the voters.

The arithmetic of opposition unity is not a mystery. It has been published, repeatedly, by separate polling organisations over the past year. What has not happened is anyone acting on it.

The house instinct on this election cycle has always been to take the opposition's ambition seriously while holding its record to account.

Applied to this week's events, that means crediting Windsor's nine signatories with doing something genuinely difficult – committing, on paper, to accept a result they cannot yet predict – while asking a harder question of the man who did not sign in person.

On what basis does Gachagua believe his national claim is stronger than a national polling average built from three independent surveys says it is?

It also means not mistaking Sifuna's polling momentum for political weight until the contradiction at the heart of his position – opposition-minded leadership inside a governing partner party – is resolved one way or another.

A politician can be the fastest-rising name in the polls and still have no coalition willing to put his name on a ballot.

Kenya's opposition has spent much of this year being told it suffers from too many presidents and not enough presidency.

This week supplied a sharper version of that diagnosis.

It now has a polling consensus about who its strongest candidates actually are, a signed agreement among most of its principals to abide by whatever process produces one, and a man with the weakest national numbers among the group refusing to accept either.

The arithmetic has already answered the question the politics keeps avoiding. Whether the opposition lets it, rather than ego, decide the ticket may be the single biggest determinant of whether 2027 is competitive at all.

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Kenya politicians keep asking the wrong question on 2027

Ask a Kenyan politician what the 2027 election is about, and the answer comes quickly: who can beat William Ruto. Ask a trader in Kisumu, a boda rider in Eldoret, or a parent paying school fees in Mombasa, and the answer is different: who can fix things.

These are not the same question, and the distance between them is becoming the defining tension of the campaign now taking shape. The succession battle dominates headlines - coalition arithmetic, defections, the search for a running mate who can deliver a region. That contest produces alliances.

It does not, by itself, produce a government capable of paying debts, creating jobs, staffing hospitals, or explaining a tax increase to a household that has already run out of room to absorb one.

A coalition can win an election on slogans and regional math, but it cannot govern on them. Somewhere between the two lies the accountability gap Kenyan voters are now filling in themselves, whether or not the political class has noticed.

A List That Keeps Repeating

Rigathi Gachagua's Wamounyoro consultations offer one data point on what voters are actually saying. After what he described as 55 days of engagement, he reported that Kenyans consistently raised education, healthcare, agriculture, employment, security and governance, alongside the cost of living and demands for accountability.

Gachagua has an obvious interest in how he frames those conversations, and the exercise was not a scientific survey. But the list is difficult to dismiss, because it matches the pressures households report living with daily - pressures that show up not in GDP tables but in school fee arrears, empty medicine cabinets at public clinics, and the monthly arithmetic of feeding a family.

The cost of living remains the current unifier in Kenyan politics precisely because it does not require political sophistication to understand. A household rarely distinguishes between the effects of global commodity prices, domestic taxation, currency movements, debt servicing and supply disruptions.

It experiences all of them as one thing: a shrinking naira's worth of ugali, transport and rent. The Kenya National Bureau of Statistics has repeatedly recorded food inflation levels that hit poorer households hardest. When fuel, flour, cooking oil and transport rise together, even a modest wage gain is erased before it reaches a household budget.

This is the trap facing both sides of the aisle. The government must show that the pain of fiscal adjustment has produced measurable gains. The opposition must explain how it would deliver relief without widening the deficit or deepening Kenya's debt problem, a harder question than it sounds, given how much of government revenue already goes to debt service rather than development or services.

Neither side has fully answered it. "Things will be cheaper" is not a fiscal plan; it is a promise waiting to be costed.

Employment as Dignity, Not Just Economics

For a country where more than a third of the population is under 35, the jobs question is not an economic footnote; it is the ballot question for an entire generation. A young Kenyan without steady income cannot leave the family home, or plan a future beyond the next month.

Official unemployment figures understate the problem, because most people cannot afford to stay formally unemployed; they take irregular or poorly paid work instead, technically employed but still unable to meet basic needs.

This is why announcements about jobs "created" tend to land flat with younger voters. They are less interested in totals than in durability - whether a job in manufacturing, agriculture, healthcare or tech offers a real path to independence, or simply another temporary placement dressed up as a programme.

Kenya's digital economy has expanded what is possible, but it has not solved the underlying employment shortfall. Any candidate courting the youth vote will need more than the familiar vocabulary of innovation hubs and empowerment funds. Voters are asking for numbers: how many jobs, in which sectors, measured how.

When Reform Meets the Patient

The shift from NHIF to the Social Health Authority is among the most consequential changes of this administration, but its politics will be decided in clinics, not press briefings.

A patient wants to know whether the facility functions, whether medicine is on the shelf, whether a health worker has what they need, and whether getting treated will bankrupt the household.

Out-of-pocket health spending is a well documented driver of poverty where insurance coverage is incomplete and facilities lack essential medicines. Registration in a health scheme is not the same as receiving timely, affordable care, and that gap, more than any policy speech, is what voters will judge.

Education tells a similar story.

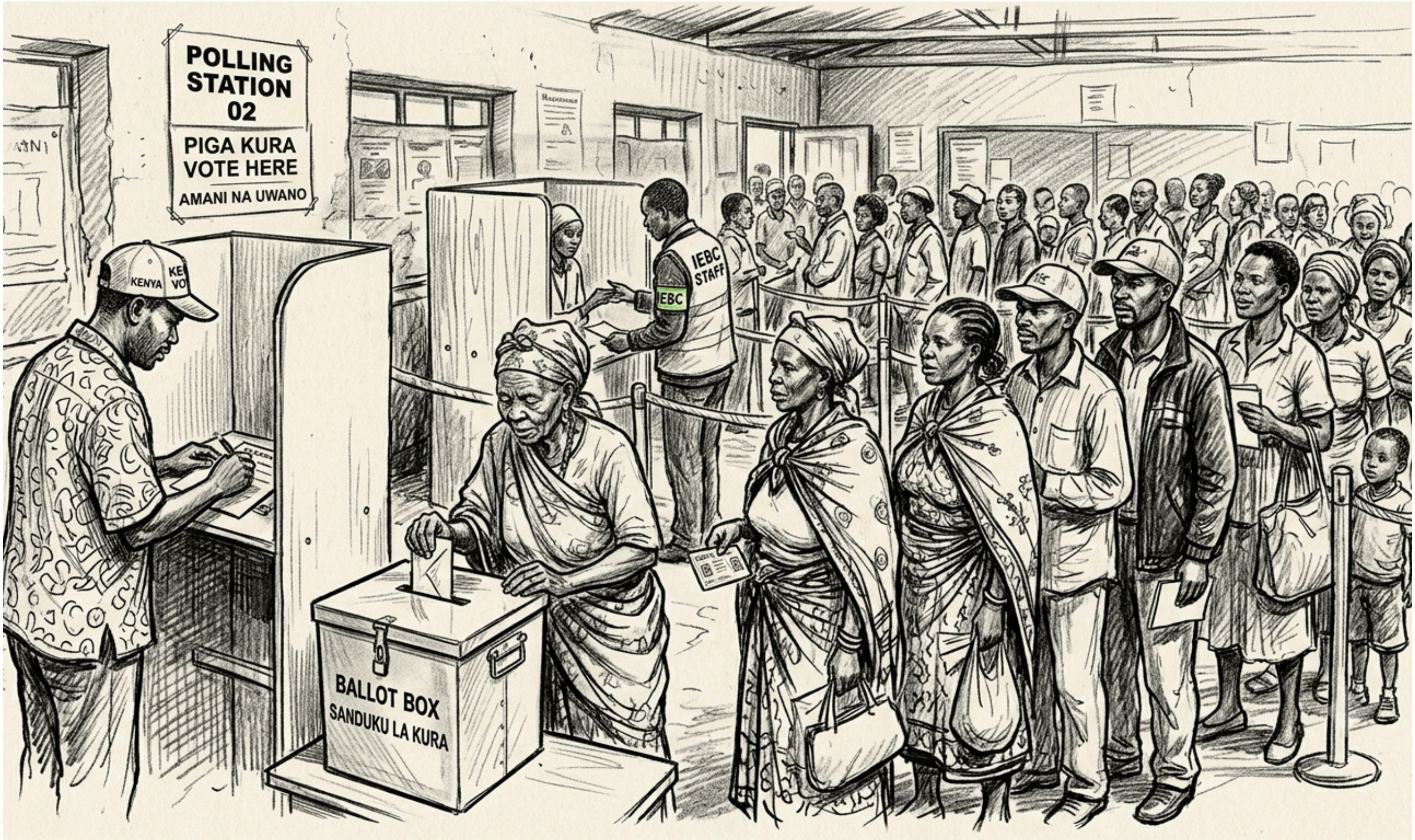
The government released Sh18.5 billion to schools as the term reopened, but reporting indicated basic-learning institutions had received only around 72 per cent of their annual capitation allocation. That shortfall matters because schools still owe money for operations, materials and maintenance regardless of when - or whether - government funding arrives in full.

Kenyans are not necessarily demanding a different education system. They are demanding the current one work consistently: predictable funding, adequate teachers, usable classrooms.

The Politics of Being Heard

Perhaps the least tangible shift is the most politically significant: citizens now expect government to listen before deciding, and to explain itself afterwards. The 2024 protests reset this relationship.

Young Kenyans organised outside conventional party structures, coordinated through digital platforms, and forced the withdrawal of the Finance Bill 2024 without the backing of an established political patron.



That memory has not faded. Citizens now know pressure can move policy and politicians know unpopular decisions can generate rapid, organised resistance.

Consultation has accordingly become fashionable political language - town halls, listening tours, meetings with professional groups.

The risk is that consultation becomes theatre: citizens invited to speak, with no visible link between what they said and what government did next. Listening that only produces speeches restating grievances is not listening; it's rehearsal.

Security has entered this same conversation in a way it did not a decade ago.

What was once framed narrowly around terrorism, crime and policing now includes abductions, extrajudicial killings, and accountability for deaths during protests - issues that go to whether citizens believe the state protects them impartially or merely polices them.

Kenya's Constitution guarantees protections around life, dignity and due process; the political question is whether citizens see those guarantees honoured in practice, particularly during arrests and protests.

A government asking for compliance on tax and development cannot simultaneously ask for trust in institutions that appear unaccountable when they exercise force.

Two Questions, One Election

The 2027 contest is increasingly organised around a single question: who can beat Ruto. Voters are quietly asking a different one: who can run the country better. The two overlap but are not identical.

The first produces coalitions and regional arithmetic. The second demands programmes - how debts get paid, how jobs get created, how hospitals get stocked, how schools get funded, how trust gets rebuilt.

Winning an election does not require agreement on a coherent governing programme. Governing does. That is the trade politicians are, for now, avoiding - and the one voters are no longer willing to overlook.

What Kenyans are describing is not a demand for a perfect country. It is a demand for a functioning one: institutions that don't require a phone call to a well-connected relative, taxes that are visibly converted into services, schools and hospitals that don't quietly transfer the state's failures onto family budgets.

It sounds modest. It is, in practice, the hardest thing to deliver: competence. That may be the real headline of the early 2027 campaign - not whom Kenyans are choosing between, but what they are choosing for.

The question is whether the politicians currently consumed by coalition math are listening closely enough to notice the difference.

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THE DEBT CALENDAR

WHO REALLY BORROWED THE MONEY?

Kenya's debt figures are reported by financial year (July–June), but presidents govern according to a different calendar. That makes the starting point crucial.

PRESIDENTIAL CALENDAR

KIBAKI

Dec 2002 – April 2013

UHURU

April 2013 – Sept 12, 2022

RUTO

Sept 13, 2022 – To date

Dec 2002
Kibaki takes office

April 2013
Uhuru takes office

Sept 13, 2022
Ruto takes office

FINANCIAL CALENDAR

July 1 Financial Years June 30	July 1 Financial Years June 30	July 1 Financial Years June 30
2001/02 – 2012/13	**2012/13 – 2022/23**	**2022/23 – Present**

Financial calendars overlap at the end and the beginning of the presidential calendars.

The increase in the debt stock is not simply the same thing as "Ruto borrowed Sh1.64 trillion."

FINANCIAL YEAR 2022/23

UHURU ADMINISTRATION
July 1 – September 12, 2022
(About 75 days)

RUTO ADMINISTRATION
September 13, 2022 – June 30, 2023
(About 9 months)

Sept 13, 2022
Ruto takes office

Debt Start (July 2022)
Sh8.64 Trillion

Debt Stock Increase During FY2022/23
Sh1.64 Trillion

Debt at End (June 2023)
Sh10.28 Trillion

THE CLEAN COMPARISON

PUBLIC DEBT STOCK: FINANCIAL YEAR COMPARISON

Financial Year	Who Governed	Debt at Start (Sh Trillion)	Debt at End (Sh Trillion)	Increase During The Year	Average Monthly Increase (Sh Billion)
2021/22	Uhuru	7.70	8.64	+0.94	**78**
2022/23	Uhuru - 75 Days Ruto - 9 Months	8.64	10.28	+1.64	**137**
2023/24	Ruto	10.28	10.58	+0.30	**25**

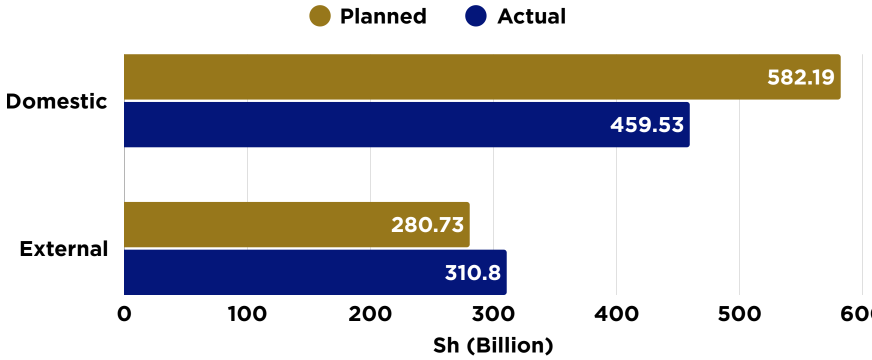
Ruto's first full financial year started on July 1, 2023. The debt increase was about Sh303 billion; far lower than the Sh1.64 trillion increase in the transition year 2022/23.

FY 2022/23 BORROWING

In Uhuru's last budget, the Treasury planned for Sh862.92 billion borrowing to plug the deficit which Ruto's administration inherited two months into the financial year.

The two administrations ended up borrowing Sh770.3 billion to plug the budget deficit.

The question is not whether Ruto added to the debt; he did. The question is where you start counting.



Source: Annual Public Debt Reports (National Treasury)

16 years on, Kenya's constitution still waits to be kept

Sixteen years after Kenya promulgated the Constitution of 2010, the most interesting question at this year's Katiba Day was no longer whether the document had changed the country. It plainly has.

The harder question – the one former Attorney General Githu Muigai put on the table at KICC – is whether the political class has spent sixteen years quietly working around that document, in ways the text was never amended to permit.

Githu's intervention had three parts, and each one deserves to sit at the centre of the Katiba at 16 conversation rather than in its margins. The most striking claim was also the most direct challenge to how Kenya is currently governed.

Nusu Mkate

The former AG argued that Kenya's real, working model of politics is power-sharing – whether Kenyans call it nusu mkate, the handshake, or, by clear implication, the broad-based government now running alongside Kenya Kwanza.

"We work best as a country, believe it or not, whether you call it nusu mkate or you call it handshake, it is the model that works in our constitutional formation," he said. "And we need to confront that reality and write it into the constitution – which is exactly what we did in Bomas. Then the politicians came in... and removed it."

The Bomas Draft formed the skeleton for the document that was renegotiated in Naivasha and eventually promulgated in 2010. It contained a genuine power-sharing architecture and mechanisms built to hold a fractious political class together.

Githu argues that Kenya never actually stopped needing that architecture – it just started improvising it instead. Nusu mkate in 2008. The handshake in 2018. And now, since 2024, the broad-based government arrangement that brought senior ODM figures – John Mbadi, Opiyo Wandayi, Hassan Joho, Wycliffe Oparanya – into Ruto's Cabinet outside any formally recognised coalition or merger.

In a dissenting judgment delivered this year, Justice Jairus Ngaah – one of the three judges who later ruled on the Cabinet's gender composition – found that the broad-based government "lacks constitutional basis," arguing that folding opposition figures into Cabinet outside a constitutionally recognised coalition or merger blurs the line between government and opposition and weakens the checks and balances the Constitution was built to protect.

The majority on that bench disagreed and upheld the appointments. But the dissent exists, on the record, making exactly the argument Muigai is implicitly answering: Kenya is currently governing itself through an arrangement the Constitution's text does not clearly authorise.

Githu's prescription is not to abandon the practice. It's the opposite – stop pretending it is ad hoc, and write it in. Whether or not Kenya agrees with him, he has correctly identified the live fault line: a governing model operating in the gap between what works politically and what the text permits legally.

Bloated Parliament

Githu's second target was closer to the ground and easier to verify against arithmetic and returned to it three times in a few minutes for emphasis. "The house is too large. We need to look at it." Parliament – a 349-member National Assembly and a 67-member Senate – runs to 416 legislators, whose salary bill runs into billions of shillings a year.

He added, half in jest, that he did not know how the Treasury manages to pay those wages. The point is not simply fiscal irritation but connects directly to the Article 43 promise Ruto's own speech leaned on: every shilling committed to sustaining an oversized Parliament is a shilling not available for the "reasonable, deliberate, concrete and measurable steps" the Constitution requires toward health, housing, food, water, social security and education.

Kenya built a large, deliberately decentralised state after 2010 – 47 counties on top of an extensive national government, plus commissions and independent offices. That was the price of the settlement. Whether Kenya can still afford the price, sixteen years on, is a fair question Githu is entitled to ask.

Githu's third point was on the Senate, which he said was designed to provide "elderly supervision" over the National Assembly – a check built specifically around devolution and county interests.

"That's how we wanted it. That's how we structured it," he said. "The politicians removed that, and now the Senate literally spends all its time looking for work to do. And the people who have suffered are the governors, as a result."

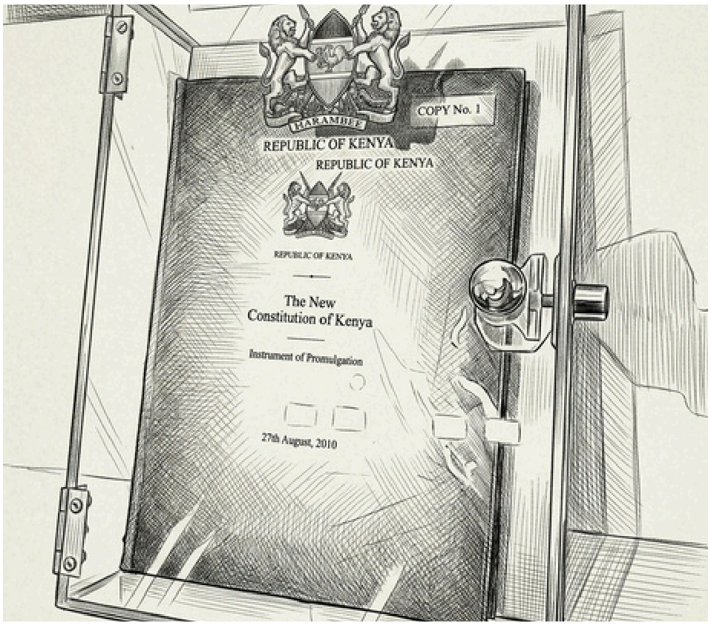
That is a sharper and more specific charge than institutional drift in the abstract. It names governors – and, by extension, counties – as the casualties of a Senate that has lost its footing. It also lands directly on ground the Senate is constitutionally supposed to occupy: county financial oversight. Reporting timed to this year's anniversary has put Sh87 billion in unaccounted-for county funds at the centre of an argument that weak financial controls are undermining devolution.

The Gender Question

Githu also addressed the two-thirds gender question directly, and his framing is worth setting out precisely because it complicates rather than reinforces the accountability story running elsewhere in this issue. He disclosed that he and Aden Duale had once drafted a bill that "almost got us over the finishing line" before it was lost.

His argument now is that Kenya may be thinking about the problem the wrong way: "When we talk in absolute numbers, we lose the meaning. The meaning is that we don't want equality… we want equity. And we need ways of reaching equity. There are many tools in the toolbox that we can have."

That is a genuine, longstanding position of his – not commentary on Ruto's current 120-day compliance deadline under the July High Court ruling, and not an endorsement of the President's decision to treat that deadline as "a work in progress."



It is, instead, a separate argument about whether numeric quotas are even the right instrument for the constitutional value they're meant to serve.

Both things can be true at once: Ruto's non-committal answer at KICC is still a live test of whether a binding court order gets honoured, and Githu's equity-over-arithmetic argument is still a serious, distinct critique of how Article 27(8) was operationalised in the first place.

Gains Are Real, But Gaps Matter

None of this should obscure what the Constitution has accomplished. The Bill of Rights has transformed how citizens challenge the State. The Judiciary is a far more consequential actor in public life than it was before 2010. Devolution has genuinely shifted power and resources toward counties, even if the Senate has not kept faithful watch over how that money moves.

Ruto's own framing at KICC leaned on that record, calling for "a day of national accounting" and arguing implementation should ultimately be judged by whether citizens' daily experience matches the Constitution's promises. Kindiki, addressing the same room, called the Constitution "the software of the nation" while asking, more cautiously than the President, how faithfully Kenya has actually lived up to the values it enshrines.

Githu went further than either of them noting, in his opening remarks, that Ruto himself had "kicked off" a national conversation about where Kenya goes next, "not only about where do we go as an economy, but where do we go as a society," and that Katiba Day should be the moment to ask honestly whether the document "is still serving us correctly."

His own answer was blunt: "I think the answer is no. It has its own internal inconsistencies that do not allow our full energies to flow."

Constitutionalism is not measured by how many institutions a country builds. It's measured by whether those institutions do what they were built to do and whether the political arrangements actually running the country have any textual home at all.

The 2027 Play

None of this reflection is happening in a vacuum. With the next General Election now under a year away, opposition figures have increasingly folded "constitutional fidelity" into campaign positioning rather than civic commemoration.

Wiper leader Kalonzo Musyoka has for months accused the administration of violating both the constitution and its own manifesto commitments, language that will only sharpen as August 2027 nears.

His commemoration statement was short but aimed at Ruto's administration. "On 27th August 2010, we buried the ghosts of an imperial presidency and gave ourselves a Constitution born of hope. Sixteen years later, the fight to protect it continues," he wrote on his social media pages.

Martha Karua, one of the opposition luminaries, went more nostalgic, saying that Kenyans fought for a Constitution that would change the relationship between the people and the State, one that would protect our rights, make power accountable, and ensure that opportunity is not determined by where you are born.

"And sixteen years later, I still believe in that Kenya. It is why I am offering myself for the presidency: to protect the promise we made, to carry forward the work we began, and to make sure that the Kenya we envisioned is finally felt in the lives of all its people," Karua posted on her social media accounts.

That convergence, a constitutional anniversary arriving inside an election countdown, is precisely why Ruto's framing matters beyond one speech. "National accounting" is a useful phrase.

Whether it survives contact with an actual audit – of county books, of Cabinet composition, of stalled investigations – is the more useful question, and it is one Katiba Day itself does not answer. It only asks it, again, a year closer to the ballot that will.

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Before claiming the debt record, check the starting line

Period	Political reality	Financial-year position
Jun 2022	Uhuru's final full financial year	Debt: Sh8.635T
July–Sept 2022	Uhuru administration	FY2022/23 already underway
Sept 13, 2022	Ruto takes office	First Quarter of financial year
Jun 2023	Ruto's first partial financial year	Debt: Sh10.279T
July 2023–June 2024	Ruto's first full financial year	Cleaner measure of Ruto-era debt accumulation

President William Ruto has put Kenya's debt record back into the political argument, comparing the pace at which his administration has accumulated debt with those of Mwai Kibaki and Uhuru Kenyatta.

This argument deserves attention because it is not simply how large Kenya's debt has become, but how quickly it has grown under different governments and what successive administrations have done with the fiscal space they inherited.

However, there is a problem with the way such comparisons can be presented. It is a problem of timing. Kenya's financial year runs from July 1 to June 30, while presidential administrations begin and end according to the electoral calendar.

Ruto took office on September 13, 2022, more than two months after the beginning of the 2022/23 financial year. The debt figure reported at the end of June 2023 therefore covers a fiscal plan that began under Uhuru Kenyatta and ended under Ruto.

That distinction may be technical, but it is important when a June 2023 figure is presented as evidence of what the Ruto administration did with Kenya's debt.

Treasury's debt report puts Kenya's total public debt at Sh8.635 trillion at the end of June 2022. By June 2023, it had risen to Sh10.279 trillion, an increase of about Sh1.644 trillion. On the face of it, that is a very large increase, and it is perfectly reasonable to ask what happened during that year.

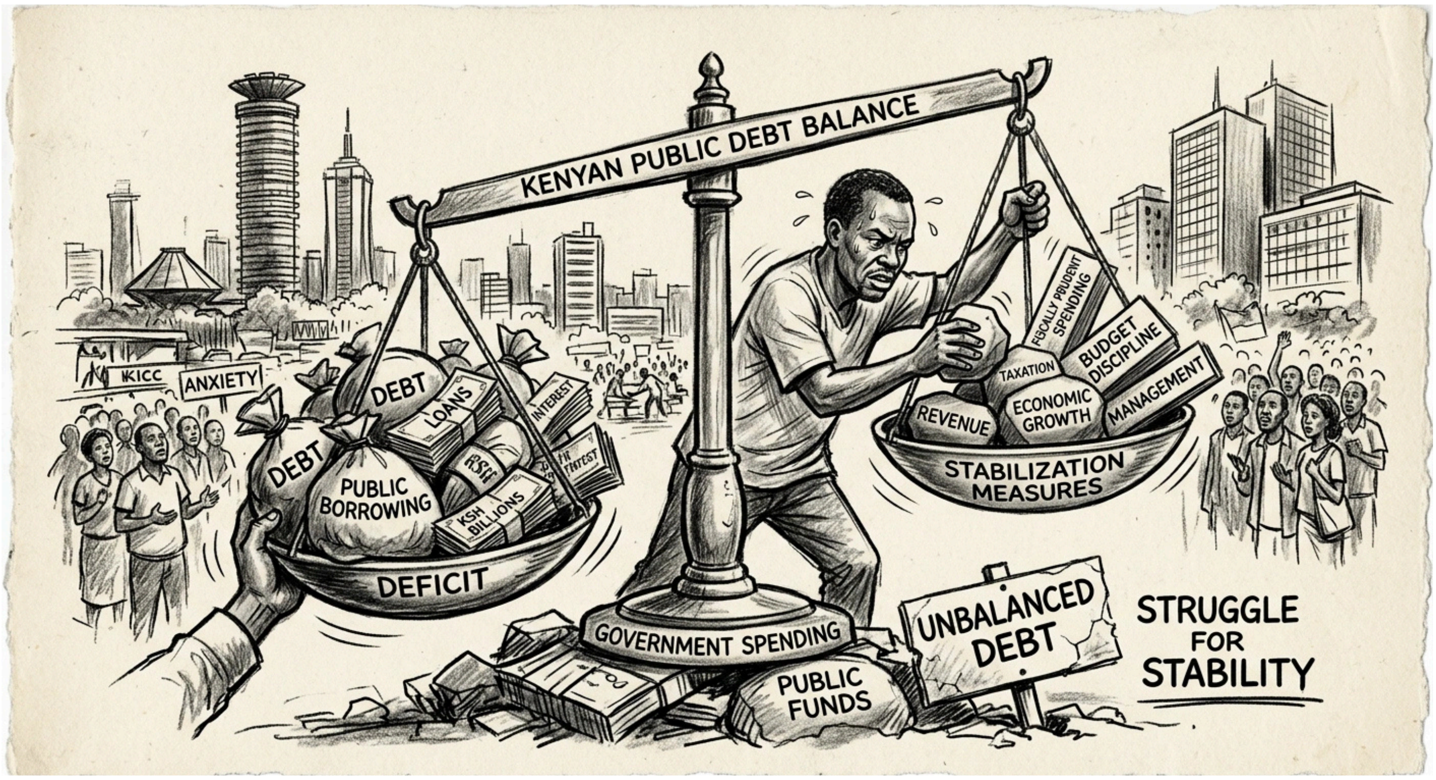
But it would be inaccurate to treat the entire increase as having occurred under Ruto. For the first 75 days of the financial year, Kenya was still under the Kenyatta administration. The budget, borrowing requirements and much of the fiscal programme for 2022/23 had already been established before the change of government.

Indeed, Treasury's Annual Borrowing Plan for that financial year had targeted Sh862.92 billion in borrowing, comprising Sh280.73 billion in net external borrowing and Sh582.19 billion in net domestic borrowing. By the end of June 2023, Treasury had raised Sh740.33 billion.

This does not mean that the Ruto administration bears no responsibility for the outcome. It governed for most of the financial year and made its own decisions on taxation, expenditure, borrowing and debt management. The point is narrower and more important: June 2023 is a transition-year number, not a clean Ruto-year number. That distinction should matter whenever presidents are compared using annual debt figures.

Cleaner Test Start in July 2023

If the objective is to assess Ruto's fiscal management rather than his ability to inherit a particular starting point, the better benchmark is his first complete financial year that begins on July 1, 2023.



Treasury's figures show that public debt stood at Sh10.582 trillion at the end of June 2024, compared with Sh10.279 trillion a year earlier. The increase was therefore about Sh303 billion, dramatically smaller than the Sh1.644 trillion increase between June 2022 and June 2023.

That does not, by itself, prove that the Ruto administration has solved Kenya's debt problem. Nor does it mean that the government should receive credit for every movement in the debt stock.

Debt management is affected by borrowing, repayments, exchange-rate movements, disbursements and other factors. But it does demonstrate why the choice of starting point matters.

A comparison that begins with June 2022 and ends in June 2023 combines the final months of one administration with the first nine-and-a-half months of another. A comparison between June 2023 and June 2024, by contrast, captures Ruto's first complete financial year.

The latter is a much cleaner test of the claim that his government changed the pace of debt accumulation.

Debt Stock ≠ Borrowing

There is another distinction that tends to disappear in political arguments about debt. The increase in the public debt stock is not necessarily identical to the amount of new borrowing undertaken by a government during a particular period.

Treasury explains that government borrowing is undertaken both to finance fiscal deficits and to repay maturing debt.

It also comes from domestic and external sources, while movements in the value of foreign-currency debt can affect the stock even when the government has not contracted an equivalent amount of new debt.

This means that three questions should be kept separate. How much did the government borrow? How much net financing did it raise after taking repayments into account? And by how much did the total public debt stock increase? They are related questions, but they are not interchangeable.

This is particularly important when comparing administrations because governments inherit debt obligations contracted by their predecessors. A president may spend part of a year raising money to meet obligations created years earlier, just as a government may inherit projects whose financing requirements were already committed.

Debt therefore has both a stock problem and a flow problem. The stock tells us what Kenya owes at a particular point. The flow tells us what happened during the period in question, and a serious assessment of an administration needs both.

Fair Comparison Is About Trajectory

There is a legitimate political argument to be made about the scale of borrowing under each administration.

Kibaki inherited a much smaller debt stock than the one Uhuru inherited. Uhuru, in turn, handed Ruto a substantially larger debt burden.

Ruto's government has since taken the debt stock beyond the level it inherited, with Treasury reporting Sh13.08 trillion at the end of June 2026, up from Sh10.582 trillion a year earlier.

The question, therefore, is not whether Ruto has added to Kenya's debt. He has.

The more useful question is whether the rate, composition and purpose of borrowing have changed, and whether the government has managed to prevent debt from growing faster than the economy's capacity to service it.

Ruto can reasonably argue that his administration has attempted to slow the pace of accumulation, and the first full financial-year comparison provides some evidence for that argument.

But it would be equally reasonable to challenge a comparison that uses the entire June 2022-to-June 2023 increase as though it represents nine or ten months of decisions made by his government.

The same principle should apply to every president. If we want to know what Kibaki did, we should isolate the years he governed. If we want to judge Uhuru, we should separate what he inherited from what he added.

And if we want to judge Ruto, we should distinguish the fiscal inheritance of September 2022 from the decisions made by his administration after it had established its own budget and borrowing framework.

The danger of using financial-year numbers as presidential scorecards is that the numbers look precise while the comparison is not.

Kenya needs a better way of measuring political performance: not simply asking how much debt a president left behind, but how much debt he inherited, how much additional debt his government contracted, how much of it went towards refinancing old obligations, how much financed new expenditure, how the debt-to-GDP ratio changed, and whether the economy grew quickly enough to carry the additional burden.

The debt debate should therefore be less about whose number is bigger and more about where the starting line is drawn.

Ruto's argument may survive that scrutiny. In fact, it may become stronger when measured against his first full financial year rather than the transitional year of 2022/23. A financial year is not a presidential term.

And June 2023 was not the end of Ruto's first year in office; it was the end of a financial year that had begun before he became president.

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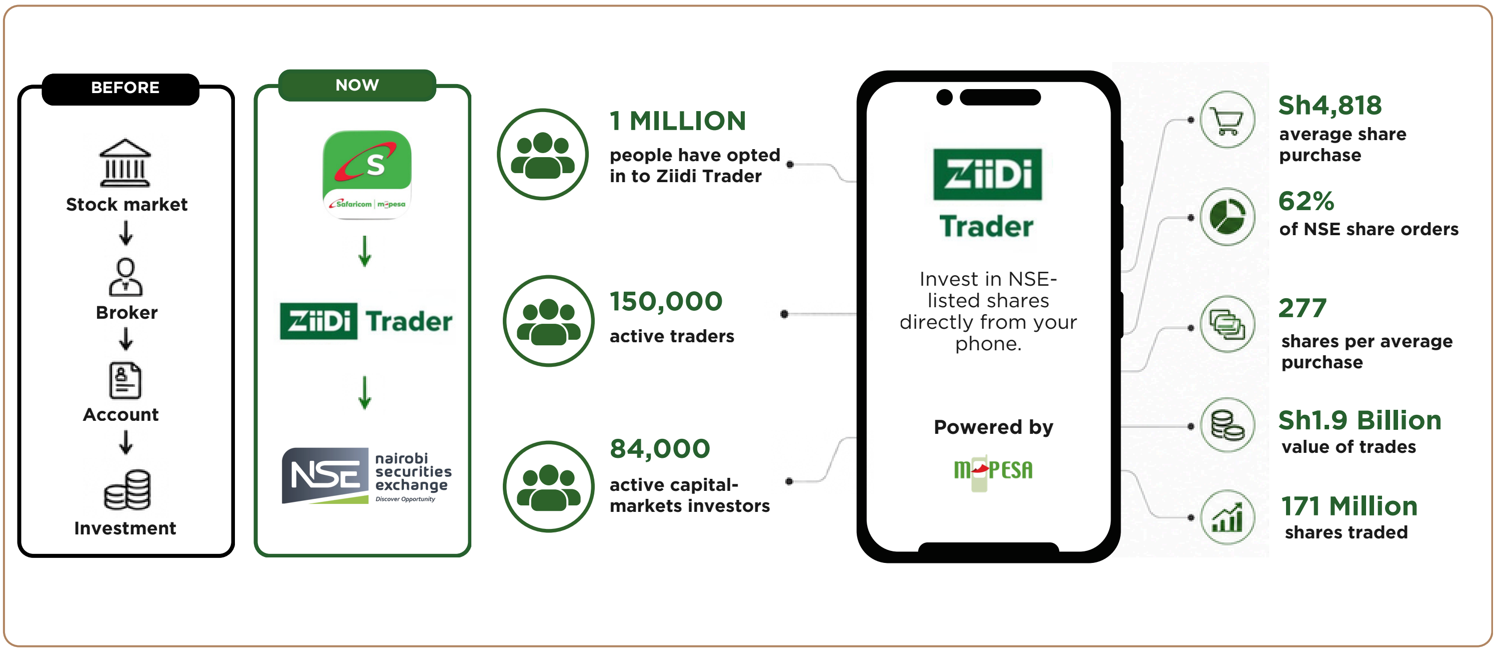
Ziidi Trader: The stock exchange in your pocket



For most of its history, the Nairobi Securities Exchange had a stubborn arithmetic problem: over 1.4 million Kenyans nominally owned shares, but only about 200,000 of them ever traded.

A market meant to channel household savings into productive investment was instead a small, static club. Eighteen months of policy talk about "deepening capital markets" had barely moved that number. One mobile app feature moved it in a week.

Ziidi Trader, launched in February by Safaricom in partnership with the NSE, lets M-Pesa users buy and sell listed shares without opening a traditional brokerage or Central Depository account.

On its highest-volume day at launch, the platform processed 25,773 equity trades – the most ever recorded on the bourse in a single session, more than triple the 4,000–7,800 daily trades that had been the market's baseline for months prior.

Nearly one million users have opted into the platform since, with the average order size climbing from roughly Sh2,872 at launch to about Sh4,818 by August, a sign that early curiosity is settling into steadier, if still modest, investing behaviour.

In its first four and a half months alone, the platform processed over 351,000 transactions worth more than Sh1billion – and when Kenya Pipeline's IPO opened this year, roughly half of all retail applications came in through Ziidi Trader.

The NSE needed nine years to reach 200,000 active investors. Ziidi Trader's most-cited approximation of that milestone arrived in weeks.

What It Actually Is

The mechanics matter more than the marketing suggests. Ziidi Trader is not a personal brokerage account and not a stock exchange in itself – it is a trading interface embedded inside Safaricom's My OneApp, executing orders through licensed intermediary Kestrel Capital under a pooled, omnibus custody arrangement.

Users retain dividend and voting rights, but they do not hold shares the way a conventional CDS account holder does; the shares sit in Safaricom and Kestrel's custody on their behalf.

That distinction rarely surfaces in the coverage of the platform's growth, and it is the kind of detail that only becomes visible to users if a dispute, a platform outage, or a custody question ever arises.

None of this is happening in a political vacuum.

At the February launch, President William Ruto framed the platform in explicitly redistributive terms, telling the audience it represented "a decisive turning point in how citizens engage with the stock exchange" and singling out mama mbogas and boda boda riders as the intended beneficiaries of wider market access.

That framing fits neatly into the broader 2027 economic-delivery narrative this administration is building – alongside energy transition and tourism revenue, financial inclusion is one of the few metrics the government can point to that moved sharply and visibly within a single term.

The NSE's own ambition – nine million active retail investors by the end of 2029 – extends well past the next election, which makes Ziidi Trader's trajectory a preview of a promise rather than its fulfilment.

The Gap

The platform ships trading access without much trading education built into the flow itself. There is no risk-tolerance assessment at onboarding, no volatility warning attached to a buy order, and no contextual nudge distinguishing a long-term holding from a same-day flip.

Safaricom has instead handled investor protection largely as an after-the-fact messaging exercise. Since mid-2026, it has run repeated public warnings about fraudulent websites and WhatsApp schemes impersonating the platform, at one point publicly disowning a lookalike site, ziiditrader.com, that had no relationship to the company.

"Take one minute to verify first just so you don't lose money in vain," the company urged customers in one such advisory. It is unclear whether the Capital Markets Authority has issued its own Ziidi Trader–specific investor alert, separate from Safaricom's social media warnings and the regulator's general fraud advisories.

For a platform operating under CMA oversight, the burden of real-time consumer protection appears to be falling more on the telco's communications team than on the regulator.

Turnover data reinforces the same picture from a different angle: even as Ziidi Trader dominates the NSE's daily deal count, it accounts for only a small share of total traded value, evidence of a platform driving many small, low-risk trades rather than large speculative ones – reassuring for financial stability, but not proof that users understand what they are buying.

Current published fee rates for small trade sizes should be confirmed directly with Safaricom or Kestrel Capital before publication, rather than relied upon from secondary financial-blog estimates.

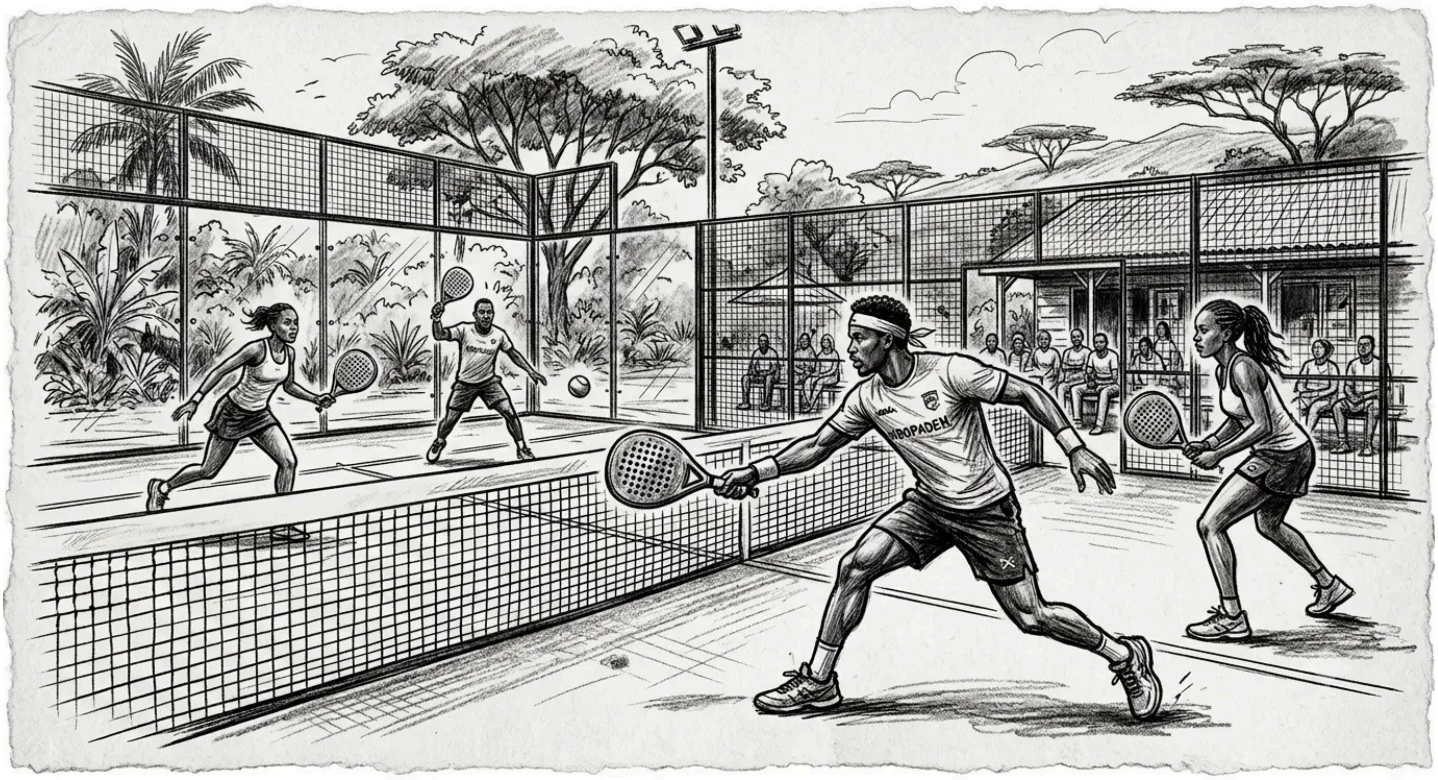
Kenya's National Financial Inclusion Strategy 2025–2028 explicitly shifts the country's policy goal from access to financial health – capability, protection, and quality of use, not just uptake.

Ziidi Trader is the first real stress test of that shift applied to capital markets.

The door to the NSE is now open wider than at any point in the exchange's history.

Whether that becomes a generation of long-term investors or a generation of habituated small speculators depends on choices – by Safaricom, by the NSE, and especially by the CMA – that have not yet been made as visibly as the platform's growth numbers have been publicised.

Kenyans are redefining the weekend



By 7am on a Saturday, the six courts at Networks Padel Village in Nairobi are already booked out. Nearby, a different crowd gathers outside the United Kenya Club for a 500-strong Urban Swaras run, one of a growing roster of weekend running clubs – Karura Running Club, We Run Nairobi, the irreverent Hash House Harriers – that treat the run less as training and more as the main event.

Neither group is training for anything in particular. They are simply doing what a rising number of Nairobians now consider a good weekend: paid, organised, and photographed. This is not simply Kenyans having more money to spend, though that is part of it. It is a quieter shift in what leisure is.

For a generation, the default Kenyan weekend ran through church, family lunch, and the nyama choma joint – activities that were social by default and largely free of charge. What is emerging alongside it is a leisure economy: curated, ticketed, membership-based, and built to be seen.

Sport With No History Here

Introduced to Kenya only in 2023, padel has expanded from a handful of enthusiasts to a circuit of branded venues across Nairobi – Playon Padel in Lavington and Westlands, Ace Padel at the Aga Khan Sports Centre, Padel Point at the Ngong Racecourse, Zen Padel with its terrace cocktail menu – culminating this year in Nairobi hosting its first FIP-sanctioned international tournament.

A recent Networks Open tournament at Networks Padel Village drew competitors across 9 categories for a prize pool exceeding Sh600,000, evidence of a sport that has moved well past novelty into a genuine competitive and social economy.

Running has followed a similar arc, minus the price tag. Clubs such as We Run Nairobi, the two-decade-old Urban Swaras, and the trail-focused Karura Running Club now draw young Nairobians who describe the appeal in terms that have little to do with fitness – community, purpose, belonging.

The economics differ from padel: running clubs are mostly free to join, which is precisely why they sit at an interesting midpoint in this story.

They prove the shift isn't only about disposable income. It's about a broader appetite for structured, groupish, Instagrammable ways of spending free time – whether or not money changes hands.

Money Question Still Matters

KNBS's 2026 Economic Survey recorded Accommodation and Food Service growth of 15.6 per cent in 2025, one of the fastest-growing segments of the economy, alongside tourism arrivals crossing 2.55 million, with domestic tourism – Kenyans travelling within Kenya – accounting for 45 per cent of hotel bed-nights in 2025.

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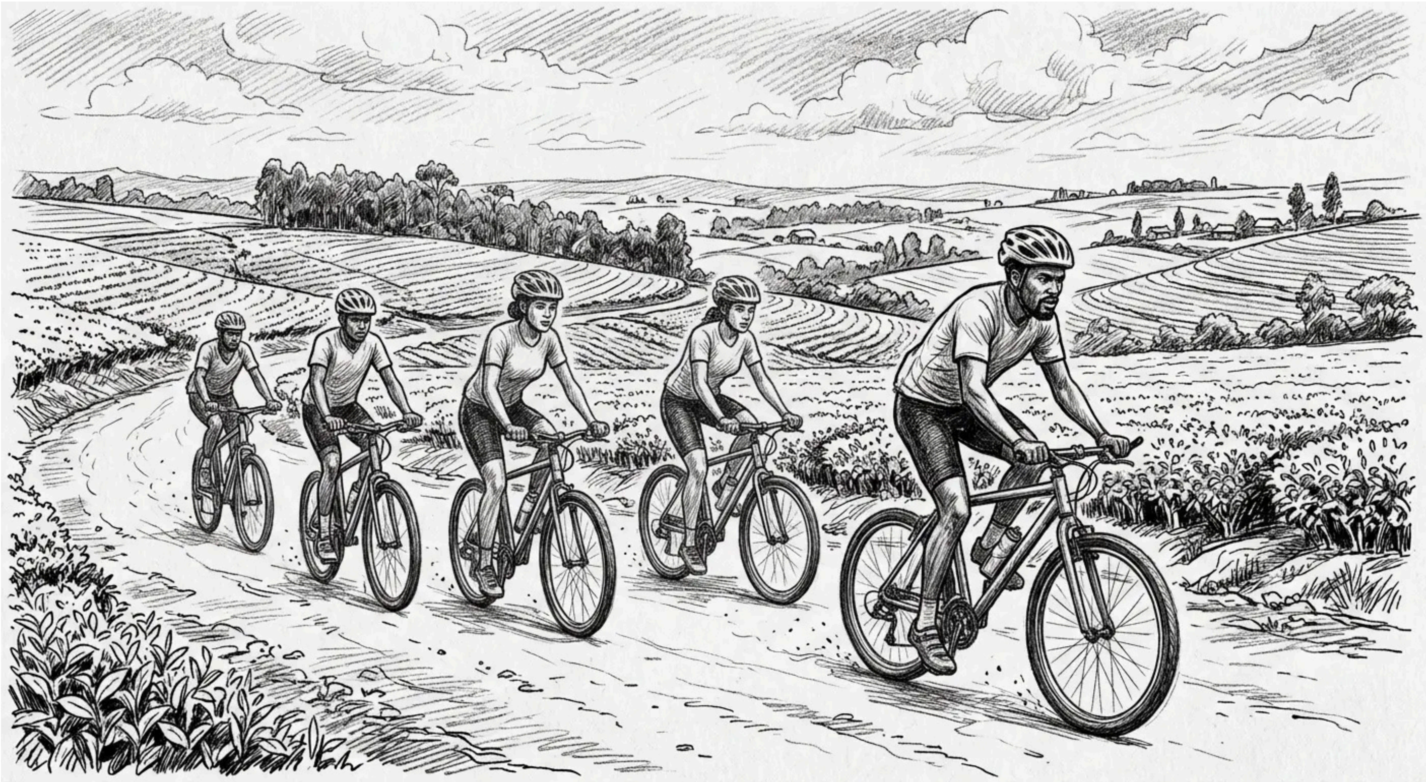


Read alongside the padel and run-club boom, the pattern is consistent: Kenyans, or at least an urban slice of them, are directing more of their income toward experiences rather than goods.

That fits a global pattern researchers call the "experience economy" – but it sits awkwardly against another 2026 finding.

Nearly nine in ten Kenyan households say the rising cost of living has forced them to adjust how they manage money, according to the Money March Report compiled with TransUnion, CIS, and Pezesha.

Spending, Selectively

Kenyans are not spending more freely across the board – they are protecting specific categories of spend, the ones that carry social currency, while tightening everywhere else.

It is less a consumer boom than a consumer sorting: what counts as worth paying for has narrowed, and leisure has moved up that list.

That sorting has a class dimension the leisure-economy coverage often skips. A padel session, a curated weekend market in Kilimani or Karen, a ticketed concert at Kasarani – these carry entry costs, whether in membership fees, transport, or simply the social capital to know they exist.

The nyama choma joint, the church compound, the family Sunday lunch remain the more universal weekend, largely untouched by the curation trend, and arguably more resilient because of it.

The new Kenyan weekend, in other words, is not replacing the old one so much as running alongside it – a parallel, monetised leisure track available to those with the income and appetite for it, while the older, communal weekend continues underneath, less visible in the trend pieces but still where most Kenyans actually spend their Saturdays.

Weekend As A Statement

What ties it together is aspiration. Padel courts and curated markets sell more than an activity; they sell a version of Nairobi that looks like Lagos, Dubai, or London – cosmopolitan, photographed, discretionary.

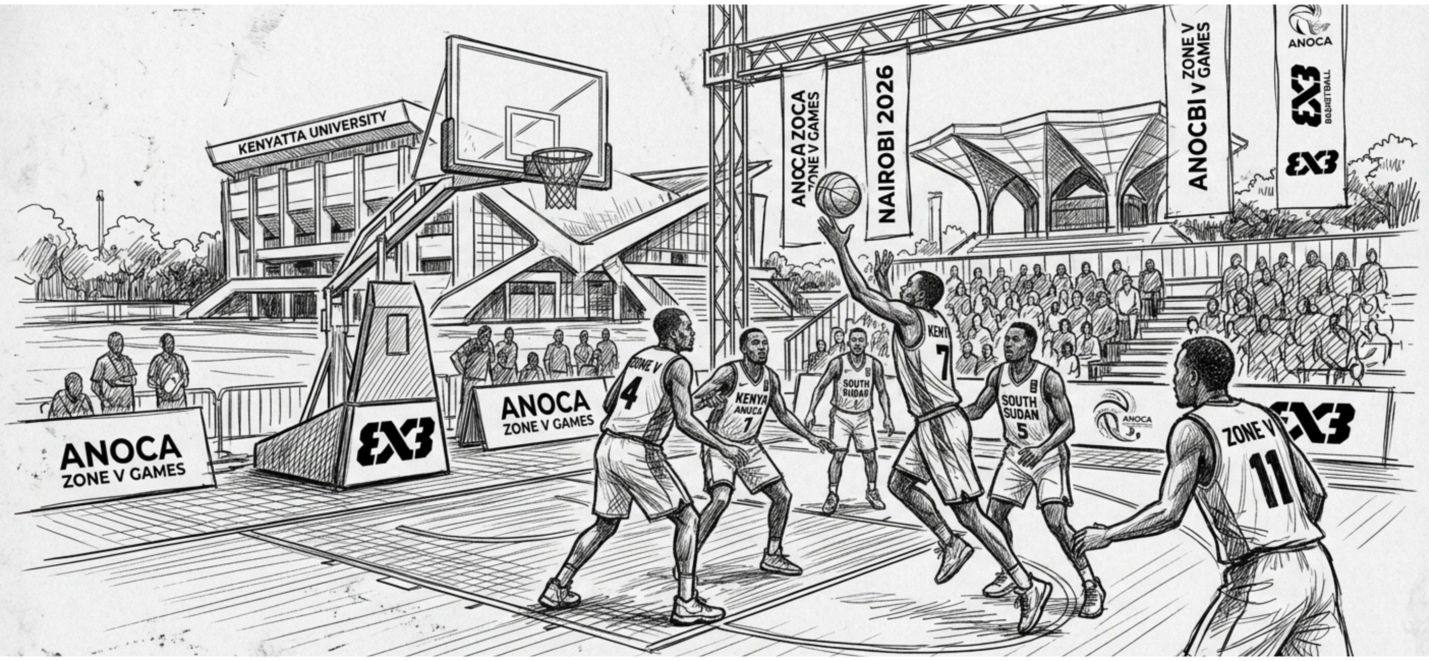
Venue operators themselves openly frame the trend this way, courting young professionals and expatriates who value fitness and networking in equal measure.

Heading into an election year, that is worth noting without overstating it: a growing, visible, aspirational urban middle class is not just a lifestyle story.

It is a constituency – one whose sense of economic momentum, or the lack of it, will shape how it responds to 2027's competing promises. For now, though, the more immediate story is simpler.

Ask a young Nairobian what a good weekend looks like, and increasingly the answer involves a court booking, a ticket, or a table reservation – not because the old weekend disappeared, but because a new one grew up next to it.

Kenya's next generation has arrived, the anoca games are the first test



Kenya finished the ANOCA Zone V Youth Games as the dominant sporting nation in the region, but the most important number from the competition may not be the 50 medals on the final tally.

It is the number of young athletes who have now had their first taste of international competition, because the value of a youth championship is ultimately measured not by how many medals are won but by how many careers launch from it.

Kenya collected 50 medals at the second edition of the Association of National Olympic Committees of Africa Zone V Youth Games, comprising 21 gold, 21 silver and eight bronze, to finish comfortably ahead of Uganda, which took 23 medals, and Ethiopia, which collected 10. Kenya also topped both the boys' and girls' standings, with the boys winning 26 medals and the girls 24.

More than 1,400 young people were involved in the wider competition, making Nairobi an important regional meeting point for the next generation of African athletes. The numbers make for impressive reading, but they also need to be read in context.

These were youth games, not senior championships, and the competition was designed principally as a development platform and preparation for the 2026 Dakar Youth Olympic Games.

Kenya has been very good at producing promising young athletes, and the harder task has been building systems that allow them to progress from promising juniors into durable senior careers.

Athletics Still The Clearest Signal

The most obvious evidence of Kenya's strength came in athletics, where the hosts emerged as the leading nation after two days of competition with seven gold, four silver and one bronze medal.

Fresh from winning the World Under-20 1,500 metres title, Wilson Chepkwech added another gold in Nairobi, winning the race in 3:46.81. Bramwel Chasala won the men's 200 metres in 22.43 seconds, while Purity Munyalo claimed the girls' long jump with a 4.96-metre effort.

Chepkwech's performance is particularly instructive because it shows what a functioning pathway can look like when competition, coaching and international exposure begin to reinforce each other. He was not discovering himself in Nairobi; he was adding another competitive experience to an already developing international career.

The question for Kenya is whether the same pathway exists for the athlete finishing fifth, sixth or seventh, the athlete who may not win a medal at 16 but could become a continental or global competitor at 22. That is where youth competitions become more important than medal tables.

Strongest Story May Be Outside Athletics

Kenya's performance was not confined to its traditional strength. Swimming, judo, basketball and beach volleyball provided evidence of a broader sporting base.

In swimming, Kenya finished comfortably on top with 23 medals - 12 gold, 10 silver and one bronze - ahead of Uganda's nine. Jeremy Rieck and Macrine Kalombo each won two gold medals, with Rieck taking the boys' 50m and 100m butterfly titles.

Judo provided another strong indication of depth, with Kenya collecting five gold, three silver and one bronze. Rael Kulova won the women's under-52kg category after moving up from under-48kg, while John Ouko, Kelvin Onganya, Haron Benson and Vincent Abuta also took gold.

The team sports offered different evidence. Kenya's Under-17 girls dominated the 3x3 basketball competition, going unbeaten and defeating Uganda 20-9 in the final, with Chelsea Onamu named Most Valuable Player. The boys, however, had to settle for silver after South Sudan won the competition. Kenya did beat South Sudan 21-18 in the final stop, showing the gap was competitive rather than overwhelming.

A development system should not only produce winners but also expose athletes to opponents who can reveal weaknesses, force tactical adaptation and make victory difficult. South Sudan's performance in boys' basketball is therefore almost as useful to Kenya as another gold medal would have been.

Dakar Is The Real Next Examination

The ANOCA Games were never supposed to be the destination. They were a staging post on the road to Dakar, where the 2026 Youth Olympic Games will bring together young athletes from around the world.

The Zone V competition therefore gives Kenya a relatively early indication of where it stands against its regional neighbours, but the international test will be considerably harder.

The athletes now need continuity. That means coaching that survives beyond one competition, access to quality facilities, competition schedules that expose athletes to stronger opponents, sports science, nutrition, injury management and a clear transition from junior to senior competition.

It also means ensuring that the attention currently surrounding these young athletes does not disappear when the medals are packed away.

Kenya has also gained something less visible from hosting the Games. The competition left behind improved sporting infrastructure, including a beach volleyball facility at Kenyatta University, reported as the first such facility in Kenya outside Mombasa, alongside improvements to basketball and athletics facilities.

Medal Table A Beginning, Not A Verdict

Kenya's 50 medals are evidence of a healthy pool of young talent, but they are not proof that the country has solved its sports-development problem. The real measure will come when the athletes who stood on the podium in Nairobi are competing at African championships, world junior events, senior continental championships and, eventually, the Olympic Games.

It will also come in the number who remain in sport after school, receive structured coaching, and make the difficult transition into senior competition. There is a temptation in Kenyan sport to celebrate young champions as if the medal itself were the conclusion of a story. It is not. At this age, it is closer to the opening paragraph.

Kenya has to build a system capable of keeping these athletes in the pipeline long enough for their potential to become performance.

Attorney General Dorcas Oduor with the promulgation copy of the Kenyan Constitution into the Katiba at 16 commemoration on August 27, 2026 at the KICC.

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