

The Chronicle

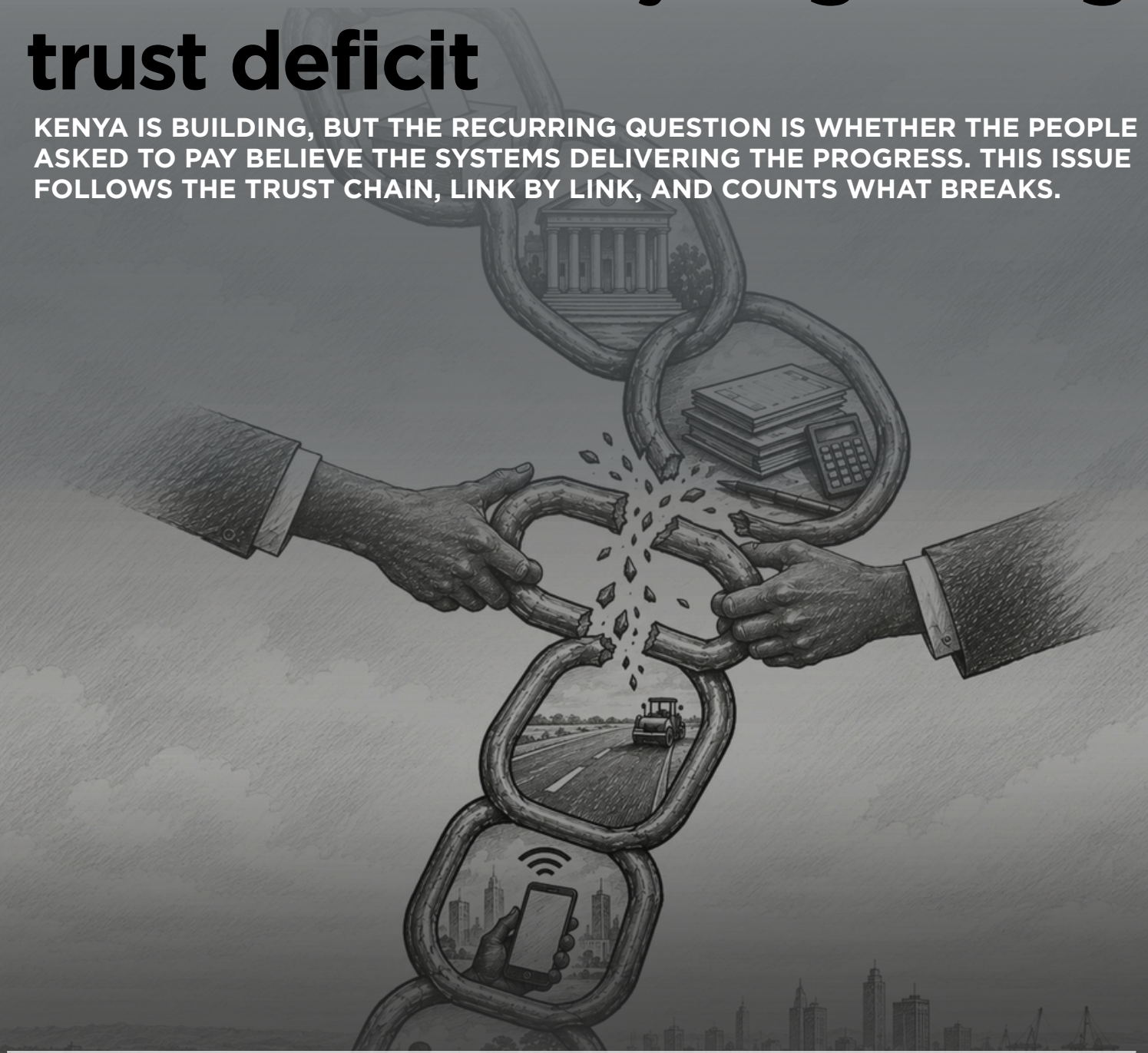
WEEKLY

ISSUE 0019

OCTOBER 12, 2026

The cost of Kenya's growing trust deficit

KENYA IS BUILDING, BUT THE RECURRING QUESTION IS WHETHER THE PEOPLE ASKED TO PAY BELIEVE THE SYSTEMS DELIVERING THE PROGRESS. THIS ISSUE FOLLOWS THE TRUST CHAIN, LINK BY LINK, AND COUNTS WHAT BREAKS.



Distrust of the government is not trust in the alternative

KENYANS BACK OPEN ELECTIONS, BUT A COMMON OPPONENT IS NOT A PROGRAMME. THREE TESTS FOR 2027.

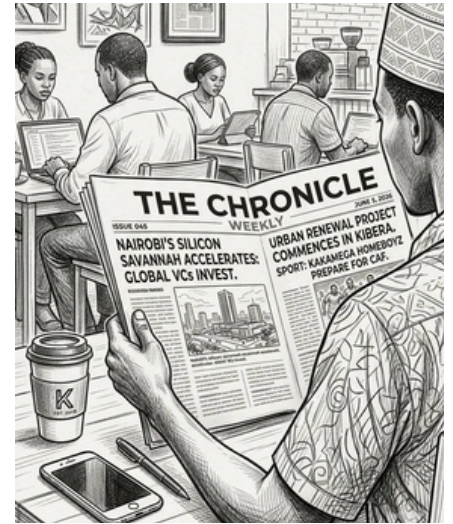
Who pays for Kenya's next big commitments?

A SH340 BILLION FUND, A \$350 MILLION AIRLINE LIFELINE AND SH23.74 BILLION IN PENDING BILLS: WHAT EACH MUST PROVE.

The Chronicle

WEEKLY

IN THIS ISSUE



PERSPECTIVE

Who pays for Kenya's next big commitments?

A Sh340 billion fund, a \$350 million airline lifeline and Sh23.74 billion in pending bills: what each must prove.

PERSPECTIVE

What does “public trust” actually mean?

Five layers, from institutions to neighbours, and why trusting a leader is not trusting a court.

DATA STORY

Monthly Budget Watch

The Treasury's September numbers: almost half a trillion shillings to debt, Sh15 billion to roads.

POLITICS

Distrust of the government is not trust in the alternative

Kenyans back open elections, but a common opponent is not a programme. Three tests for 2027.

GOVERNANCE

Can the courts still be where Kenya goes when trust breaks down?

Backlogs are falling, access is not. What Wednesday's Lamu hearing can and cannot settle.

ECONOMY

Private capital, public risk: five questions the infrastructure fund must answer

Leverage changes who carries the risk, not whether it exists. A ledger of five flagship projects.

LIFE & CULTURE

Who do you believe when everyone has a camera?

Trust in news is high among the connected, but distribution is not verification.

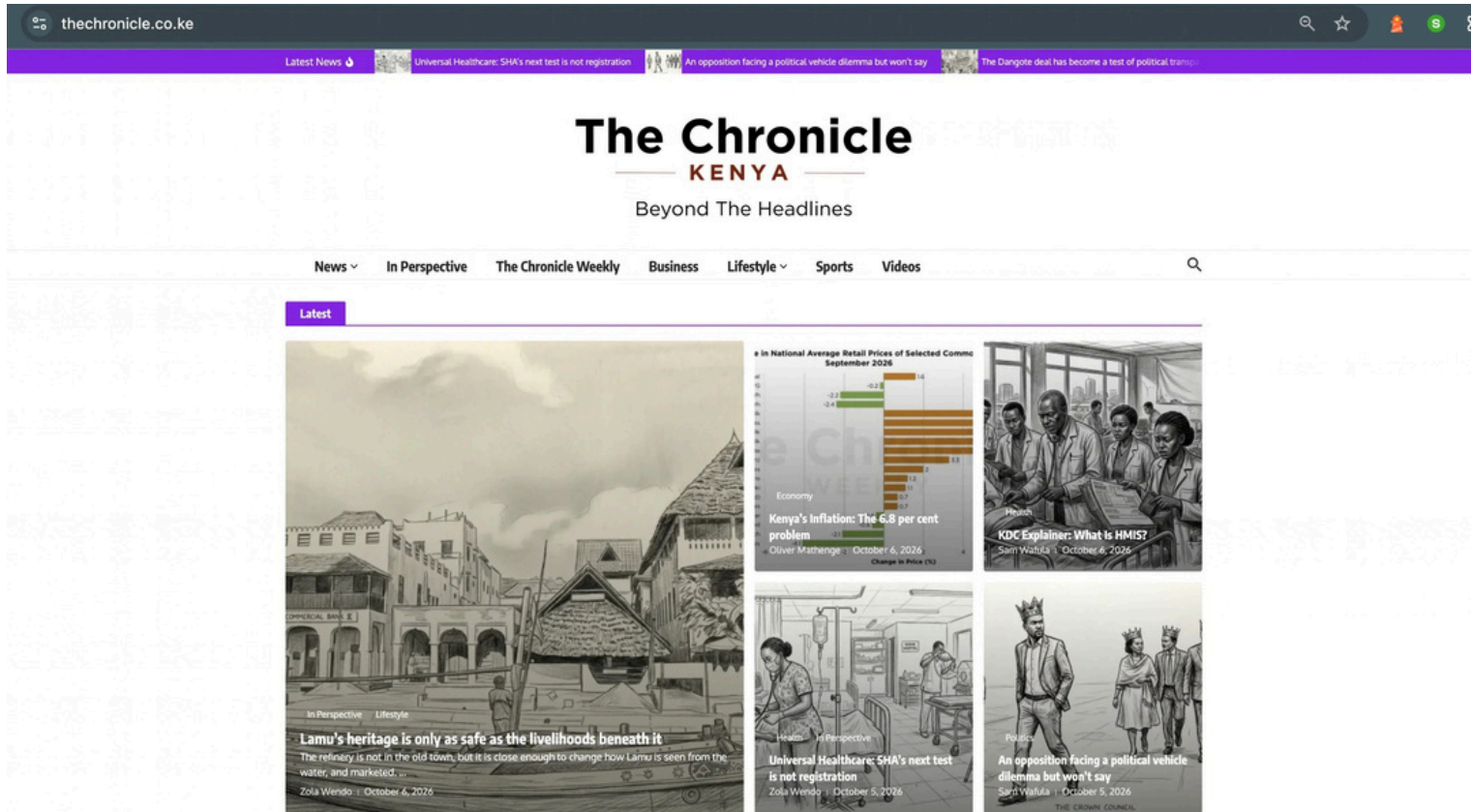
LIFE & CULTURE

The Kenyan who trusts nobody, but still has to get things done

Chamas, SACCOs, mobile money and WhatsApp: workarounds that work for those who can reach them.

The Chronicle

WEEKLY



The Chronicle Weekly is the flagship publication of *The Chronicle Kenya*, Kenya's trusted digital news platform owned by *StrategiCrest Ltd.*

While *The Chronicle Kenya* delivers a mix of breaking news and real-time updates across politics, business, health, sports, and lifestyle, the Weekly is its considered, curated counterpart; a deeper read for audiences who want more than headlines.

Published every Monday, *The Chronicle Weekly* distils the week's most important stories into a single, authoritative edition. It brings together *The Chronicle Kenya*'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.

The *Chronicle Weekly* occupies a distinct space in Kenya's media landscape: it is neither a wire-driven news feed nor a long-form magazine, but a weekly newspaper of record; structured, comprehensive, and grounded in the journalistic values that define *The Chronicle Kenya*. Every edition is built around the belief that informed Kenyans make better decisions, stronger communities, and a more accountable nation.

Disclaimer: Most of the images in this publication are AI-Generated.

Do you have any views? Contact our editorial team through:
editor@thechronicle.co.ke

Want to advertise: Contact our sales team through:
sales@thechronicle.co.ke

The Chronicle Kenya
WhatsApp Channel



 www.thechronicle.co.ke
 @KenyaChronicle
 @TheChronicleKenya
 @TheChronicle Kenya
 The Chronicle Kenya

Editorial Note

Kenya is not short of ambition.

In the past fortnight it broke ground on a refinery in Lamu, put Sh340 billion of public seed capital to work in a new infrastructure fund, and saw the Cabinet approve \$350 million for Kenya Airways and the settlement of 28,726 pending bills.

Each is a decision about the future. Each also asks citizens to believe something they cannot yet check: that the money will be spent as promised, that the risks have been priced, that an agreement nobody has published is fair.

That is the question this issue follows. We call it the trust chain: how power is won and counted, how money is borrowed and spent, how disputes are settled, how information travels, and how ordinary people cope when none of it feels dependable.

Our argument is that distrust is not only a mood. It is a cost, paid in delay, in terms the public cannot see, and in workarounds that serve the connected and leave out everyone else.

We tried to apply one test to everyone: can the public check what it is being asked to believe? We applied it to the government and the opposition, to the courts, to the media and, in our pages on chamas and WhatsApp groups, to citizens themselves.

It did not always give us the answer we expected. The courts are clearing more cases than they receive. The SGR was delivered at its headline cost.



Trust in the ruling party recovered between 2021 and 2024. We have said so each time, because a case that collects only favourable evidence is a campaign, not journalism.

We have also tried to be plain about what we do not know. The Afrobarometer series we lean on ends in 2024. “Ni ukweli?” is our shorthand for a daily habit, not a survey finding.

And this Wednesday’s hearing in Malindi will not decide who owns the land at Lamu; we have not pretended otherwise.

Read the issue as you would want to be read: with the numbers on the table and the doubts left in.

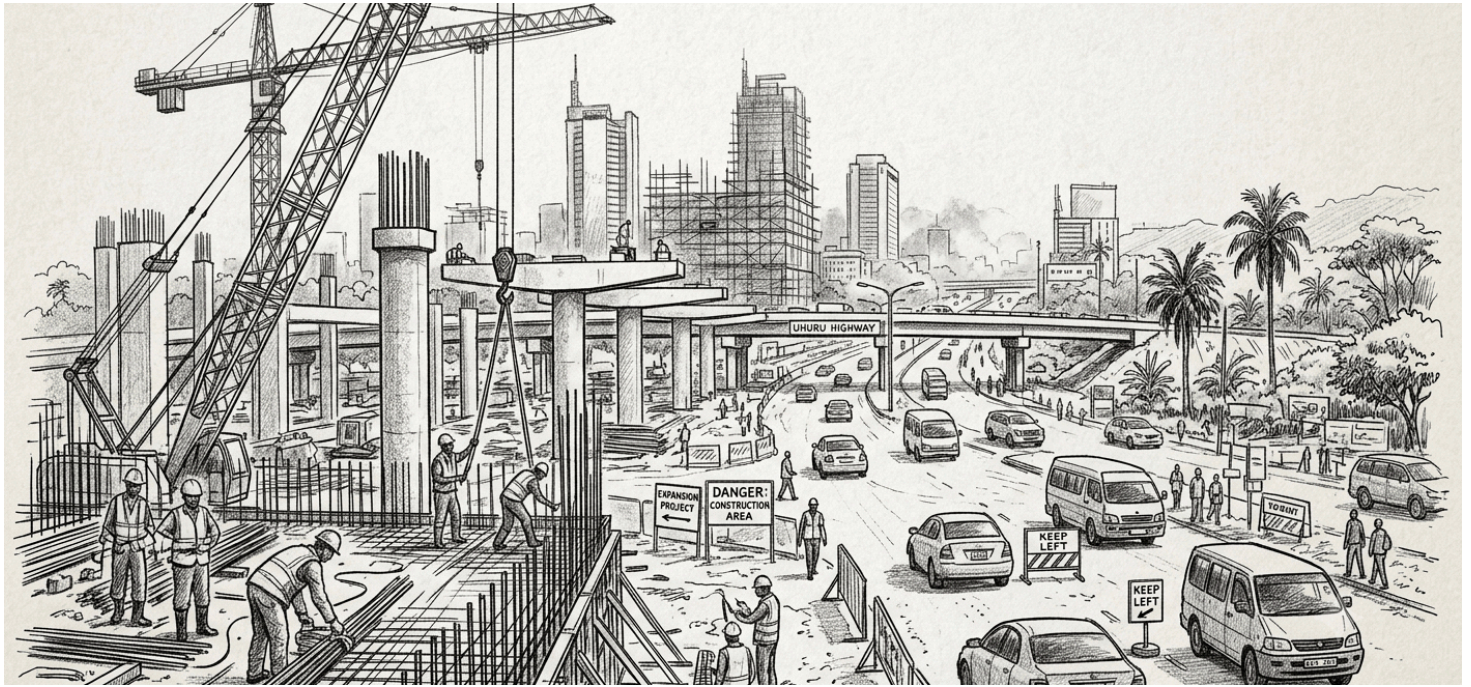
How to check us. Illustrations in this issue are AI-generated, as the disclaimer on page 3 says. Every survey figure carries its source, and where two surveys measure different things we have not ranked one against the other.

Where we could not find a number, we say so rather than infer it.

If something here does not hold up, write to editor@thechronicle.co.ke and we will correct it in the open.

An issue about trust should be easy to check.

Who pays for Kenya's next big commitments?



Kenya's development ambitions have entered a new phase, and how to pay for them is becoming as consequential as the projects themselves.

From a new National Infrastructure Fund seeded with Sh340 billion to another financing package for Kenya Airways and a government commitment to settle billions of shillings in pending bills, the state is trying to mobilise capital, protect strategic assets, and restore confidence among businesses that depend on public payments.

Each intervention addresses a different problem, but together they reveal a common challenge facing the economy: how to finance development and meet existing obligations without placing unsustainable pressure on public finances or transferring poorly understood risks to taxpayers.

The Treasury's latest projections provide a useful starting point. Kenya's budget deficit is expected to increase from 5.5 per cent of gross domestic product in the 2026/27 financial year to 5.9 per cent in 2027/28, according to figures released on October 9.

Net domestic financing is projected at Sh929.1 billion in the next financial year, down from Sh1.04 trillion in the current year, while external financing is expected to rise from Sh247.2 billion to Sh423.8 billion.

The Treasury's projections suggest the government will continue to rely on a mix of domestic and external financing to bridge the revenue-expenditure gap.

The figures alone do not establish whether Kenya's development strategy is affordable, but they sharpen questions about the new financing arrangements.

Which investments will generate sufficient economic returns to justify the committed capital, how much risk will remain with the state, and what mechanisms will ensure the public can distinguish between money raised and value created?

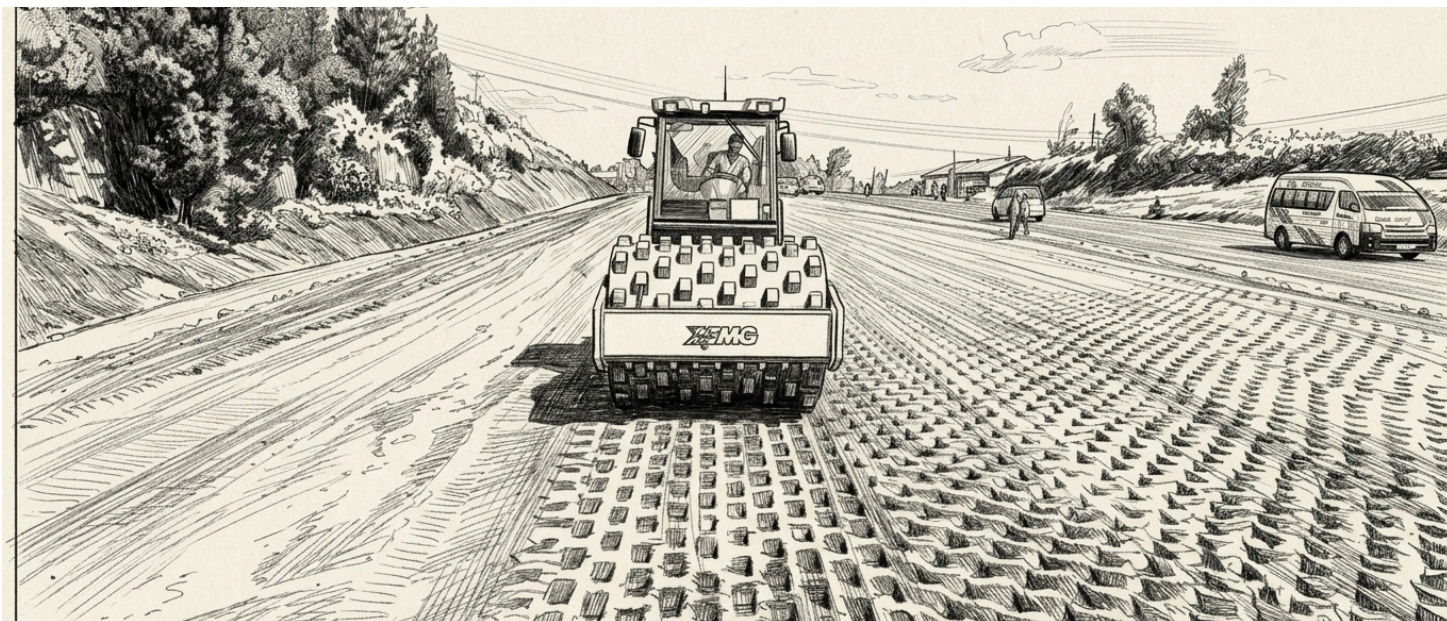
New Infrastructure Financing Model

The National Infrastructure Fund is the clearest expression of the government's attempt to change how major projects are financed.

Seeded with Sh340 billion, the fund aims to mobilise significantly more capital over the coming decade for commercially viable investments in sectors including transport, energy, water, agriculture, and information and communications technology.

The initial deployment of the capital is revealing. Rather than immediately directing the entire amount into roads, power plants or other physical projects, the fund has begun purchasing government bonds.

The strategy aims to generate investment income, improve banking system liquidity, and encourage private-sector lending. The fund expects its bond portfolio to generate about Sh42 billion annually, though the final return will depend on the portfolio's performance and the conditions under which it is invested.



The fund's success cannot be measured solely by its initial capital or the amount it hopes to mobilise. Buying government bonds is an investment activity; it is not, by itself, evidence that a new road has been completed, additional electricity generated, or water delivered to underserved communities.

The next test will be how effectively the fund converts its financial position into productive investments. That requires a clear account of how projects are selected, how their commercial viability is established, how private investors are brought in and how the public can assess performance.

The government has presented the fund as a way of financing infrastructure without relying entirely on additional public borrowing. Yet the precise fiscal implications depend on its legal and financial structure, the source of its capital, how it treats its liabilities, and the risks attached to its investments.

Capital from the sale of public assets may provide a new source of investment funding, but it also raises questions about how the government manages the proceeds and whether the resulting portfolio delivers sufficient long-term value.

The fund's proposed scale makes these questions important. Its ambitions will require more than the Sh340 billion, with Kenya seeking to mobilise substantially larger sums over the coming decade.

At that scale, project selection quality, the terms offered to co-investors, and the transparency of financial reporting will help determine whether the model delivers the intended results.

A credible assessment should therefore follow the money through distinct stages: capital secured, investments made, projects financed, infrastructure completed and economic returns realised.

Combining these stages into a single measure of progress would obscure the difference between financial activity and development.

Cost Of Keeping Strategic Assets Alive

The financing question becomes more complicated when public capital supports an enterprise whose economic importance extends beyond its own balance sheet.

On October 9, the Cabinet approved \$350 million (Sh45.4 billion) in shareholder financing for Kenya Airways to meet urgent financial obligations, including aircraft maintenance and efforts to return grounded aircraft to service.

The Treasury expects to release the funding in tranches under its oversight, with a repayment period of up to 10 years and the possibility of converting it into equity, subject to necessary approvals. The Cabinet also endorsed converting Sh122 billion in existing government loans and accrued interest into an equity-qualifying tradable instrument.

The arrangements are intended to strengthen the airline's balance sheet and support its longer-term turnaround, although implementation remains subject to the required approvals.

There is a legitimate economic argument for supporting a national carrier. Air connectivity can support tourism, cargo movement, international trade, and businesses' ability to reach regional and global markets. An airline's value to an economy is not necessarily captured entirely by its profits.

But these wider benefits do not eliminate the need to establish whether the company can operate sustainably, use its assets productively and reduce its dependence on further public support.



Nor should converting loans into an equity-qualifying instrument be confused with the disappearance of the underlying economic cost.

The precise effect depends on the instrument's terms, its treatment in the public accounts and the rights attached to it.

The relevant test is whether the latest intervention creates a credible route towards operational recovery and financial sustainability.

That requires measurable milestones covering aircraft availability, maintenance, route performance, revenues, operating costs and the airline's capacity to meet future obligations.

The public should also be able to see how progress against these milestones influences subsequent financing decisions.

Without that discipline, successive interventions risk becoming separate responses to immediate financial pressures rather than components of a transparent recovery strategy.

The issue is not whether a national carrier should ever receive public support. It is whether the support has a defined economic purpose, clear conditions and measurable results against which the investment can be judged.

The Other Side Of The Balance Sheet

While the infrastructure fund and Kenya Airways illustrate the government's approach to financing future development and preserving strategic assets, the Cabinet-approved settlement of pending bills highlights a different dimension of public finance: the cost of obligations already incurred.

The Cabinet approved settling 28,726 verified pending bills worth Sh23.74 billion, covering claims valued at Sh50 million or less. The claims represent 98 per cent of the 29,257 claims recommended for settlement following verification.

The Treasury is expected to oversee payments, prioritising micro, small and medium-sized enterprises, particularly businesses owned by women, young people and persons with disabilities.

For suppliers and contractors who have waited years to be paid, the commitment could release working capital, ease pressure on businesses and help protect jobs. Delayed payments are not merely accounting entries: they can force firms to borrow to cover expenses, postpone investment, reduce staffing or abandon opportunities to expand.

The settlement also demonstrates why government spending cannot be assessed only by looking at allocations in annual budgets.

A project may have been approved, a supplier may have delivered the required goods or services, and a payment obligation may have been incurred, yet the economic consequences continue long after the original transaction.

The next question is whether the approved settlement translates into actual payments and whether the remaining obligations can be managed within a credible timetable.

Cabinet approval is a significant step, but it is not the same as cash reaching suppliers' accounts.

The government must also explain how it will prevent new bills from accumulating while clearing the existing stock.



Without stronger controls over commitments, procurement, cash planning and payment verification, a settlement programme risks treating the symptoms without addressing the conditions that produced them.

There is a broader lesson here. A state that finances new infrastructure while delaying payments to existing suppliers may create conflicting pressures within the same economy.

The long-term value of public investment depends not only on the projects selected but also on the government's ability to honour contractual obligations and maintain confidence in public procurement.

The Accountability Test

Kenya's financing debate ultimately comes down to the relationship between capital, risk and results. The infrastructure fund is intended to mobilise investment; the Kenya Airways package is intended to support a strategic enterprise; and the pending-bills settlement is intended to discharge verified obligations to businesses.

These are different interventions, and they should be judged against different objectives. Yet each requires the same basic discipline: clarity about the money involved, transparency about the risks, credible implementation plans and evidence of outcomes.

The projected widening of the budget deficit adds urgency to that discipline. With domestic and external financing both expected to remain important, the government will have to demonstrate that it uses development resources in ways that generate sufficient economic and social value.

The relevant question is not simply whether the money can be found, but whether the resulting investments improve productive capacity, strengthen essential services and create benefits that endure beyond the immediate financing cycle.

A deficit projection is not proof of fiscal failure, just as creating an infrastructure fund is not proof of development success. The outcome depends on investment quality, financing terms, risk management, and institutions' capacity to deliver.

The government should therefore publish clear, comparable information on the fund's investments and returns, the milestones attached to Kenya Airways' financing, and the actual disbursement of the pending-bills settlement. It should distinguish between commitments and completed transactions, and between financial returns and the wider economic benefits claimed for public investment.

These are not demands for transparency as an abstract principle. They are the minimum conditions citizens, investors, and businesses need to assess whether public resources are used effectively.

Kenya does not lack development ambitions. The challenge is to build a financing system that can sustain those ambitions without letting the cost of capital, unresolved obligations, or poorly measured investments undermine them.

The next phase of the country's development will be judged not by how many billions are announced, how many funds are established or how many strategic enterprises receive support, but by what those commitments ultimately deliver. The question is no longer only how Kenya will finance its next big promises. It is how the country will prove that the money spent on them was worth it.

Distrust is not a mood, it is a cost



In the days around the Lamu groundbreaking, a court was asked what residents are owed for the land, a High Court judge certified as urgent a petition about what the state is committing to the refinery, a legislator gave the president 14 days to publish the agreement, and the national infrastructure fund’s boss said its first move was to buy government bonds.

None of this proves the project is wrong, but it shows how little the public can check, especially when Kenya’s ambition is not in doubt. The country is building a refinery on the coast, a new financing model for roads and ports, and a digital government. What is in doubt is whether the people asked to pay for it believe the systems delivering it.

This issue follows the trust chain and asks at each link what happens when confidence breaks. Our answer is that distrust is not only a mood. It is a cost.

How Government Lost Trust

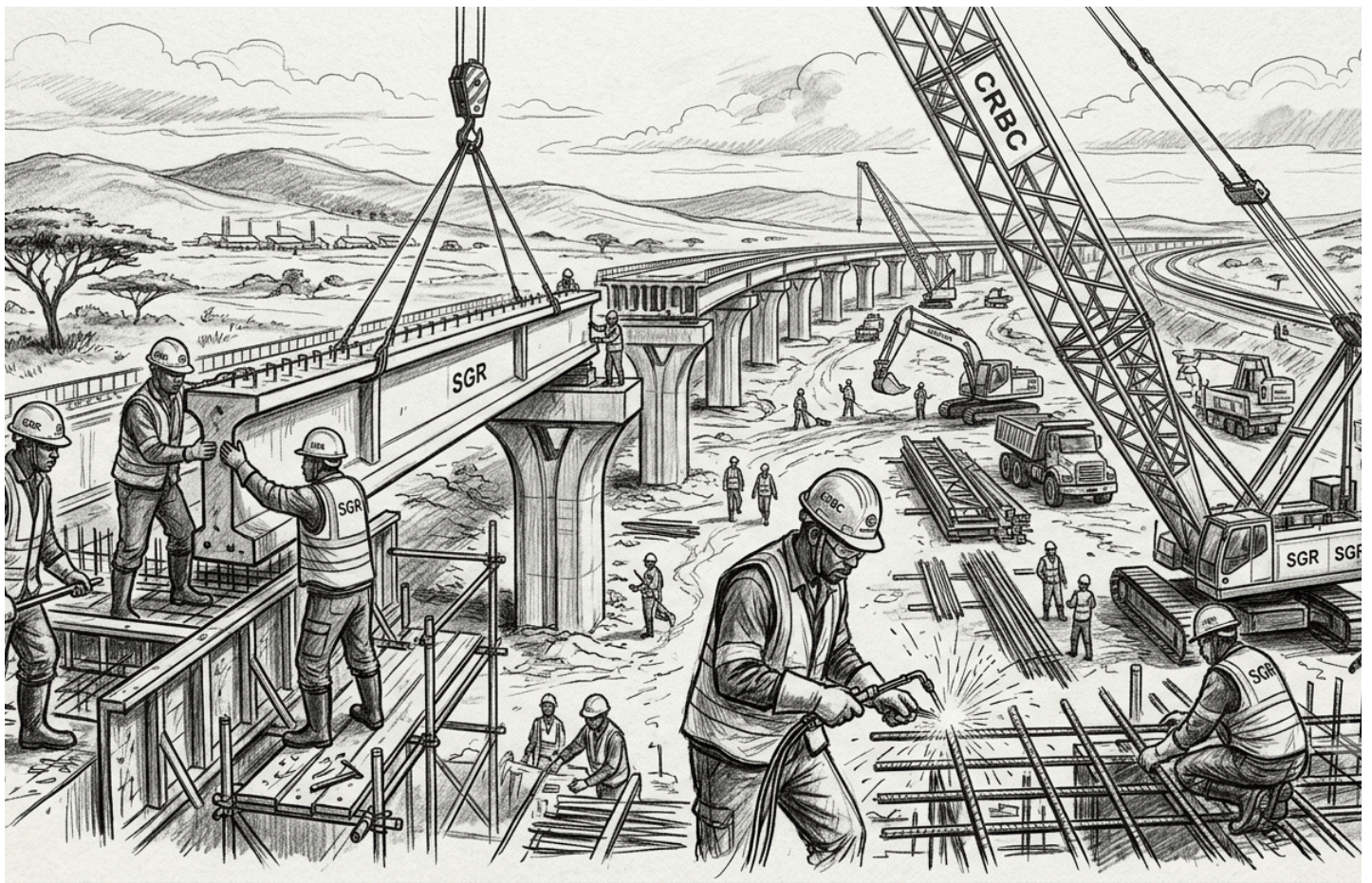
Start with the numbers, because they complicate the usual story. Afrobarometer surveys show trust in the president at 72 per cent in 2014, 62 per cent in 2016, 66 per cent in 2019, 52 per cent in late 2021, and 45 per cent in April-May 2024.

Of the 27-point fall, 20 points came before William Ruto took office, when he was Uhuru Kenyatta’s deputy, and seven came in between late 2021 and April-May 2024, a period that straddles the handover. Trust in the ruling party followed a similar pattern: 61 per cent in 2014, 32 per cent in 2021, and 38 per cent for the United Democratic Alliance in 2024, now below the 43 per cent for opposition parties.

The latest survey’s fieldwork ended before the June 2024 protests, so it does not capture what followed.

Both administrations lost trust through the same three doors: how power was won and counted, how money was borrowed and spent, and how the state answered those who objected.

The door	Uhuru Era	Ruto Era
The vote	The Supreme Court annulled the August 2017 presidential result. Trust in the electoral commission: 46% (2014), 34% (2016), 40% (2019), 45% (2021).	Trust in the electoral commission fell from 45% (2021) to 36% (2024), across the 2022 election. It now sits level with the police.
The money	Public debt rose from Sh1.79tn in April 2013 to about Sh8.7tn in August 2022. The administration was accused of doing little about scandals involving Mombasa port, the SGR, KEMSA, the Aror and Kimwarer dams and Gas Yetu.	Public debt reached Sh13.01tn by June 2026, 68.5% of GDP. Debt service took 71–74% of revenue in outturn, and the Treasury offers five different shares for 2026/27. The Adani airport deal was announced and cancelled.
The state’s answer	Human Rights groups reported that police killed at least 33 people, possibly as many as 50 during 2017 protests. The Independent Policing Oversight Authority reported that at least 15 people were killed directly due to police actions during the early stages of Covid-19 curfew.	At least 60 killed in the June–July 2024 Finance Bill protests. The bill was withdrawn and the Cabinet dissolved. More than 80 abductions in the six months to January 2025. Albert Ojwang died in police custody in June 2025. At least 19 killed on June 25, 2025.



Two cautions. The table records what the sources show, not a verdict on motive, and its rows aren't symmetrical because the evidence isn't. And the Afrobarometer series ends in 2024.

Edelman's 2025 barometer found that 38% of Kenyans trust the government to do what is right, down four points from the year before, which points in the same direction on a different instrument.

Where The Chain Breaks

Institutions are where the numbers are most mixed. Trust in the courts peaked at 57 per cent in 2019, which Afrobarometer says may owe something to the Supreme Court's annulment of the 2017 result: a court that checked the executive earned trust. It stood at 50 per cent in 2024.

The judiciary reported clearing 104 per cent of the cases it received in 2024/25, yet only 47 per cent of Kenyans think they could afford to bring a case, and 3 per cent would go to a formal court first

The information is more complicated than our premise assumed.

The Reuters Institute's 2026 survey of connected Kenyans, as reported, found trust in news at 68 per cent, among the highest in its sample, and 62 per cent using WhatsApp for news weekly, up from 46 per cent a year earlier.

Edelman's 2025 survey found 56 per cent of Kenyans finding it harder to tell credible journalism from misinformation. People trust the outlets they use and doubt the system around them.

Money is where the chain is least clear. For 2026/27, official or reported answers on how much revenue goes to debt run from 40 per cent to 91 per cent. The outturn has been 71-74 per cent.

A government that asks citizens to believe in a new financing model cannot offer five numbers for the old one.

Projects are where the cost shows. Each way Kenya has paid for a flagship since 2013 moved the risk without removing it.

The SGR left taxpayers with the loan. The Expressway left its operator with a loss and the state with an additional bill. The Adani deal collapsed due to public pressure.

The infrastructure fund is the fourth model. Its first move was to buy government bonds, and its first major interest is Lamu, where the Treasury says Kenya has been allocated 10 per cent and no agreement has been published

At Lamu, the disputes began before the first shovel: land, compensation, disclosure and participation. Citizens have built their own systems.



Daily mobile money use reached 52.6 per cent of adults in 2024, up from 23.6 per cent in 2021, while 3 per cent would go to a formal court first with a legal problem, and Edelman found 66 per cent hesitant to trust people unlike themselves

Those systems work for people with a phone, an ID and a network. They leave out the 9.9 per cent of adults who remain financially excluded.

What Cuts The Other Way

This isn't an anti-government issue, and some of what we found weakens our case. The courts are clearing more than they receive. The SGR was delivered at its headline cost.

Trust in the ruling party recovered between 2021 and 2024, and only 43 per cent trust opposition parties, so distrust of the government has found no home elsewhere.

The opposition has yet to name a candidate or, as far as we could find, publish a joint platform.

We have applied one standard to government, opposition, courts, media and citizens: can the public check what it is being asked to believe?

The cost takes three forms. The first is time. Lamu is already in court over land and disclosure, and the Adani deal took 15 months from announced cancellation to formal termination.

The second is protection. A tenfold multiplier on public seed capital needs private investors to accept the terms, and investors price risk; the refinery's owner has said it will need government protection from cheaper imports.

The third is exclusion: workarounds that serve the connected and leave out the rest. What happens to a country when ambition grows faster than confidence in the institutions expected to deliver it?

It pays: in delay, in terms it cannot see, and in systems that work for those who can reach them. Kenya does not have to choose between ambition and trust. It has to stop asking for the first while spending the second.

Advertisement

NannyLinkKenya
CONNECTING FAMILIES WITH TRUSTED CARE

Trusted Care *Starts Here.*

We connect families with reliable, vetted and professional nannies and house helps so you can focus on what matters most.

OUR SERVICES

NANNY PLACEMENT

HOUSE HELP PLACEMENT

BABYSITTERS

ELDERLY CAREGIVERS

SCREENING & VETTING

FOR FAMILIES

We help you find the right caregiver for your home.

FOR CAREGIVERS

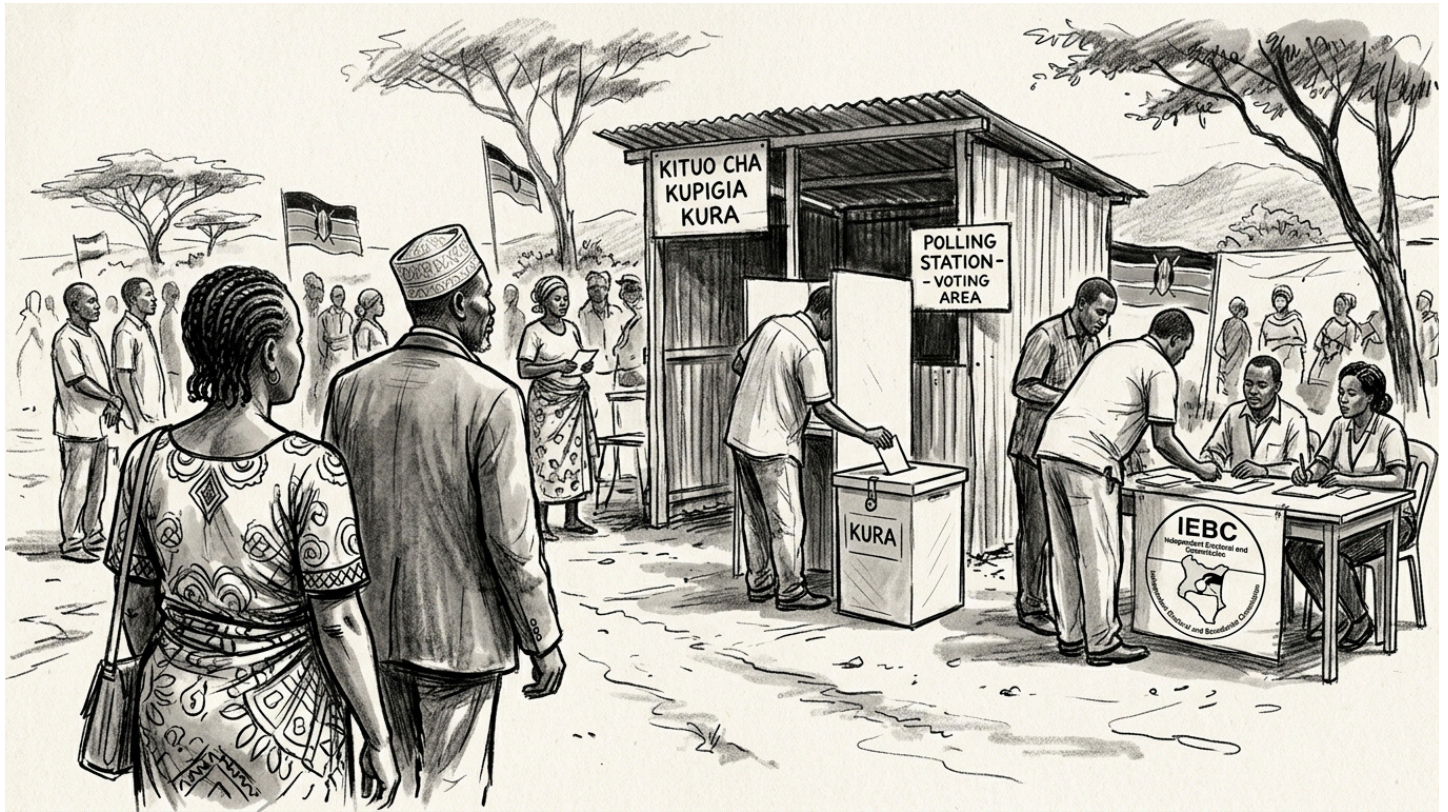
We connect you with the right families and opportunities.

WHATSAAPP US
+254 705 970967

DM US
We're here to help!

Serving Families Across Kenya

What does “public trust” actually mean?



When Kenya announced that it had imported a case of Ebola last week, the announcement was met with cynicism that has manifested a lot over the last couple of years.

All manner of conspiracy theories emerged, ranging from claims of lockdowns to the government profiting from a health crisis.

In simple terms, Kenyans have developed cynicism that makes them distrust the government and its institutions. Over the last couple of years, the trust deficit has been pronounced on almost every topic.

However, trust is often discussed as though it were a popularity contest: whether citizens approve of the President, believe the opposition, or trust the government of the day.

But public trust is more complicated than that.

A person can distrust a political leader while trusting the courts, support a public institution while criticising its performance, or accept the need for a major investment while questioning how it was approved.

For *The Chronicle Weekly*, trust has five connected layers: institutional, political, procedural, economic, and social.

This editorial framework, rather than a published index, is designed to distinguish the different ways confidence can be gained, lost, and tested.

Institutional trust: Do the systems work?

Institutional trust is confidence that bodies such as Parliament, the courts, the police, the electoral commission and county governments will carry out their responsibilities consistently and fairly.

It is not simply whether citizens like the people running those institutions; it is whether they believe the institution will follow its mandate even when the decision is unpopular or politically inconvenient.

Afrobarometer’s 2024 survey of 2,400 Kenyan adults, conducted between April 10 and May 3 and published in 2025, found that 50 per cent trusted the courts, 45 per cent the President, 44 per cent Parliament, and 36 per cent each the police and IEBC, either “somewhat” or “a lot”.

By contrast, 70 per cent expressed trust in religious leaders and 67 per cent in the Kenya Defence Forces.

The figures suggest that confidence varies considerably across institutions, rather than collapsing uniformly across public life.



Political trust: Do leaders deserve the authority they seek?

Political trust concerns whether citizens believe leaders and parties will use power responsibly, keep commitments and make decisions in the public interest.

It closely relates to institutional trust, but the two are not interchangeable: voters may lose confidence in an incumbent without believing the opposition would govern more effectively.

That distinction matters as Kenya approaches the 2027 General Election.

Opposition unity, for example, may show an ability to coordinate politically, but it does not, by itself, establish agreement on taxation, public debt, devolution, healthcare, or the distribution of power within a future administration.

A coalition must be judged not only by whom it opposes, but also by the commitments it makes and the mechanisms through which it proposes to honour them.

Procedural trust: Were the rules followed?

Procedural trust is confidence in how a decision is reached, including whether the process is transparent, lawful, inclusive and open to scrutiny.

Citizens may support a project's stated objectives while questioning whether they consulted affected communities, disclosed relevant information, or gave competing interests fair consideration.

This matters especially for large infrastructure and investment projects.

The proposed Dangote refinery in Lamu, for example, has faced a legal challenge raising questions about transparency and disclosure.

A challenge does not prove the allegations are correct, but it shows why the process's credibility matters as much as the investment's promise.

Economic trust: Can citizens believe the numbers?

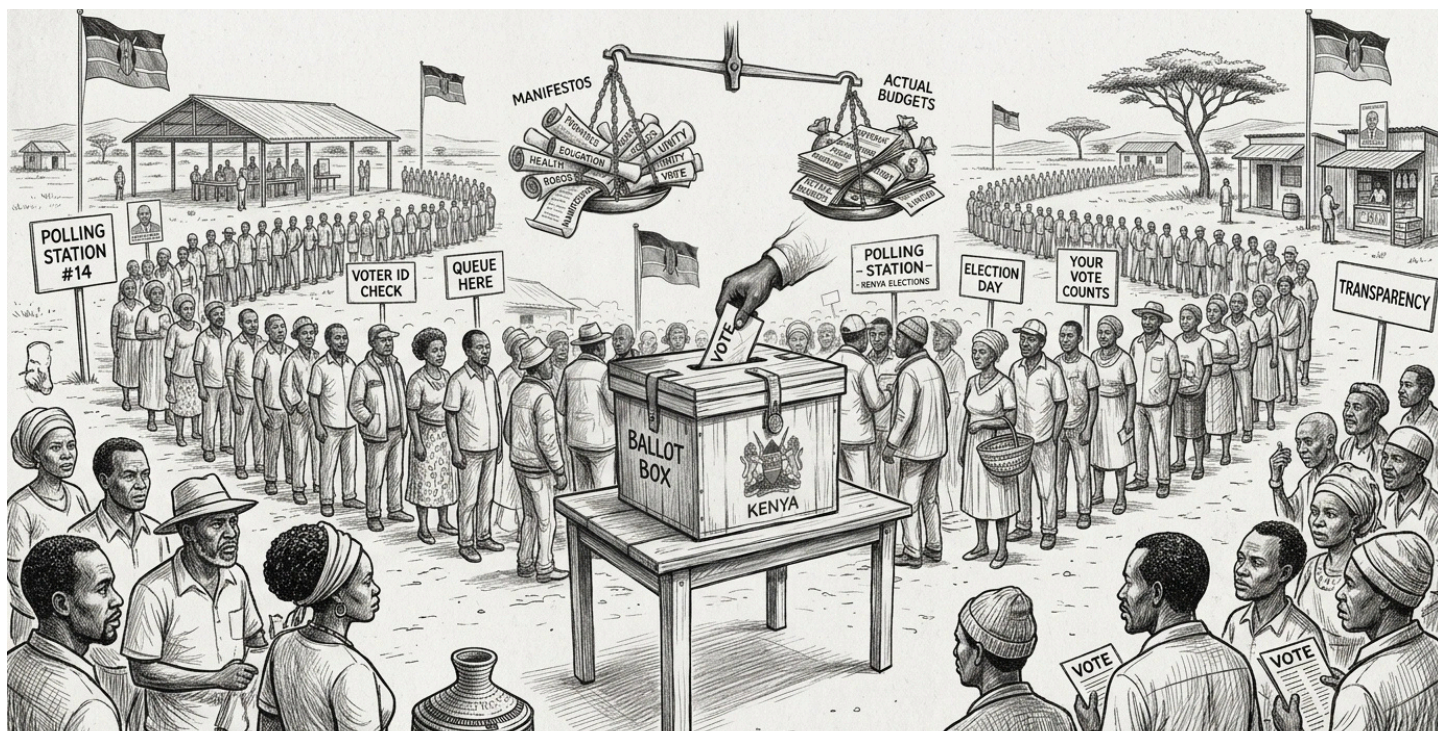
Economic trust is confidence that public financial claims, budget figures, investment proposals and promises about the future are credible enough to guide decisions.

It matters when government asks citizens to accept new taxes, investors to commit capital, or the public to support a financing model whose costs and benefits may unfold over many years.

Kenya's National Infrastructure Fund makes this question especially relevant.

The fund's stated purpose is to mobilise financing for commercially viable infrastructure, but the public needs clear information about the assets it will support, the risks it will assume, the returns it expects and the consequences if projects underperform.

The model's credibility depends not only on its stated ambition but on whether its financial structure and results can be independently scrutinised.



Social trust: Can people rely on one another?

Social trust concerns confidence in other people: whether neighbours, colleagues, businesses, and community members can generally be relied on to act honestly and honour their obligations.

It differs from trust in the state and should not be inferred solely from institutional-trust figures.

The question is whether Kenyans increasingly rely on personal networks, chamas, SACCOs, family connections, and informal recommendations to manage transactions they do not feel comfortable entrusting to formal systems.

That proposition needs evidence from interpersonal-trust surveys and research into household financial behaviour; you cannot establish it simply by pointing to low confidence in government.

Why The Distinctions Matter

These five layers overlap, but they are not substitutes for one another.

A government cannot repair procedural failures with a communications campaign, and a popular leader cannot guarantee that an institution will be impartial.

Low trust also does not automatically prove that a service has failed: perceptions and measurable performance must be examined separately.

Therefore, measuring trust is not meant to produce a single national score or rank institutions from best to worst.

It aims to identify where confidence is weak, test whether that weakness is linked to identifiable barriers or failures, and establish what evidence would show improvement.

For Kenya, the central question is not simply whether citizens trust their leaders.

It is whether the systems through which decisions are made, money is spent, disputes are resolved, and promises are delivered give citizens sufficient reason to trust the next decision.

Advertisement

STRATEGICREST

+254(0)705970967

info@strategicrest.co.ke

<https://www.strategicrest.co.ke/>

**OCTOBER
LIMITED
OFFER**

FREE

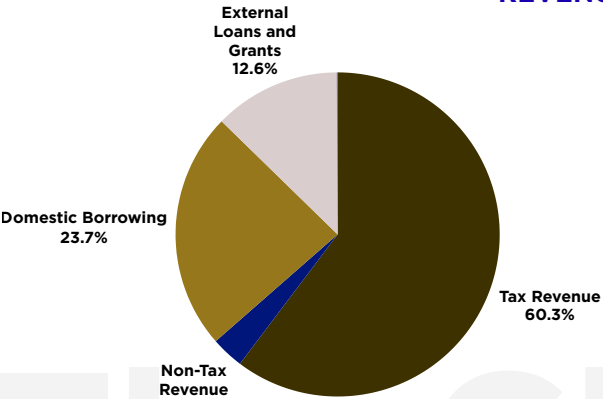
SOCIAL MEDIA AUDIT

Let's look at your pages and find opportunities to grow your business.

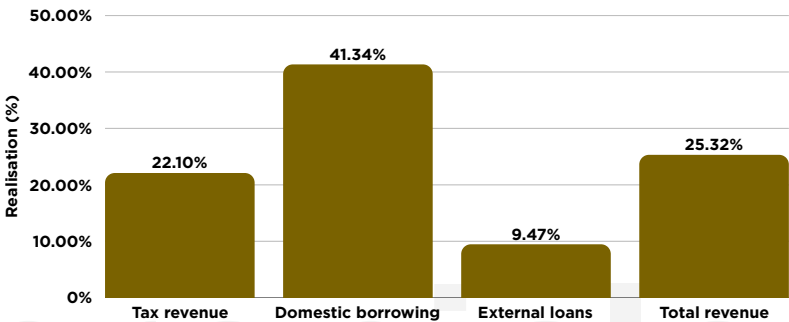
BUDGET WATCH
FY2026/27 EXCHEQUER TRACKER

Published monthly in the Kenya Gazette, this Treasury statement is the government's own record of cash actually collected and actually released. It is widely regarded as the most reliable single source on the real-time state of public finances.

REVENUE (SEPTEMBER 2026)

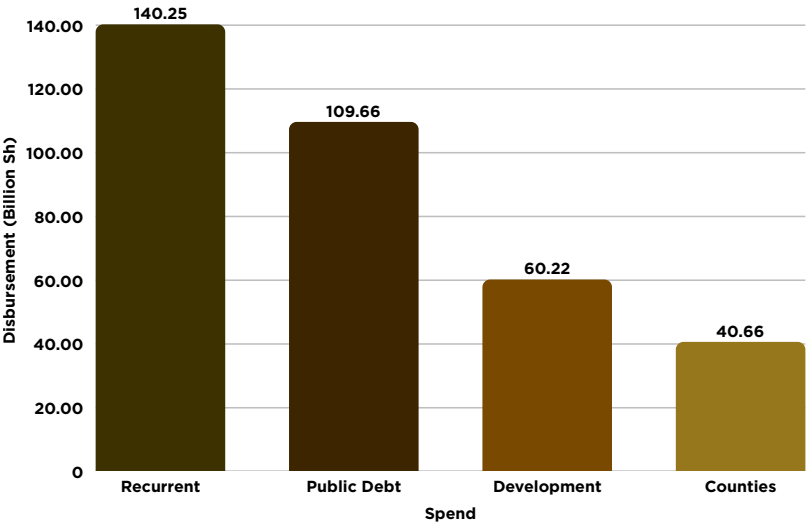


Revenue Realisation (as at September 30)

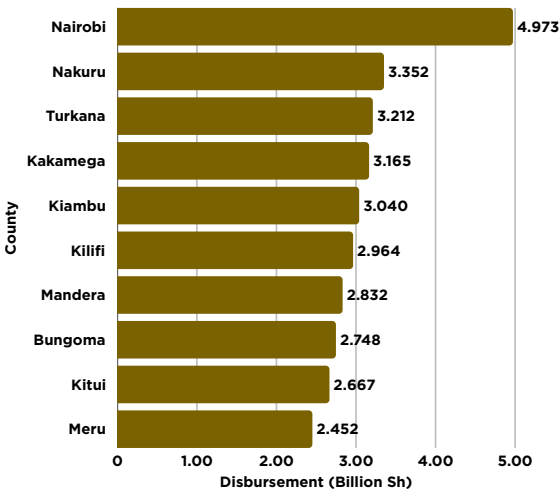


Tax revenue accounted for 60.3% of the revenue and financing mix presented for September 2026, making it the government's largest source of funding. Domestic borrowing is at 41.3% of the approved 2026/27 budget.

SPENDING (SEPTEMBER 2026)

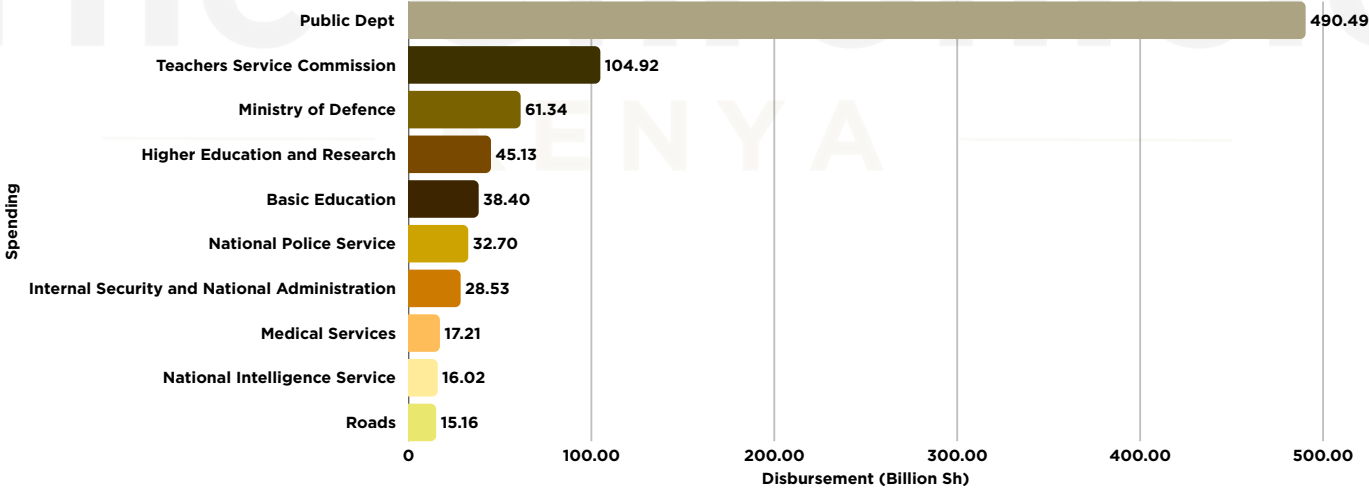


Top County Recipients



The spending distribution highlights the competing demands on public finances, with routine government operations and debt obligations absorbing more resources than development spending during the period.

TOP SPENDING (AS AT SEPTEMBER 30, 2026)



The figures illustrate the scale of debt-related obligations, which at almost half a trillion, overshadow the spend on public service.

Distrust of the government is not trust in the alternative



Kenya's upcoming election is taking shape against a problem that the arithmetic of political alliances alone cannot resolve.

Confidence in the institutions and political actors expected to manage the country's future has weakened, while demand for meaningful alternatives remains.

The opposition can point to dissatisfaction with the government's record, but that dissatisfaction does not automatically confer legitimacy on those seeking to replace it.

Voters may want change without being convinced that the available alternatives understand the scale of the problems they would inherit.

Afrobarometer's 2024 survey, published in September 2025, found that 45 per cent of Kenyans trusted the President, compared with 72 per cent in 2014. Trust in Parliament stood at 44 per cent, while 36 per cent expressed trust in the police and the electoral commission.

These figures measure confidence in institutions, not voting intentions, and should not be treated as a forecast of the 2027 result. Nevertheless, they describe a political environment where the credibility of public authority cannot be taken for granted.

Kenya's political debate often treats opposition to the incumbent as evidence of support for whoever stands against him. It is not.

A voter can reject the government's tax choices, question its handling of public finances or remain dissatisfied with the cost of living while also doubting whether the opposition has agreed on a workable alternative.

The ballot may offer a choice between competing political coalitions, but citizens judge those coalitions against their own experiences of work, healthcare, education, taxation, security and access to public services.

The Voter Paradox

The challenge for political parties is that declining trust does not necessarily produce withdrawal from politics. Kenyans can be deeply sceptical of leaders and still believe that elections matter, that political competition should remain open, and that power must be accountable.

Afrobarometer found that 77 per cent of Kenyans support regular, open and honest elections as the best way to choose political leaders, while 77 per cent said multiple political parties are needed to give voters real choices.

These findings show support for democratic competition, not automatic confidence in the competitors themselves.

For a coalition seeking office, this creates a more demanding test than assembling prominent names or announcing a common opponent.



It must show voters that political coordination can become a governing programme, and that an agreement negotiated among party leaders can survive the distribution of offices, the pressure of public finance and the inevitable disagreements of an administration.

Three Tests Of Credibility

The first test is the coalition agreement. Voters should understand what the parties have agreed on beyond electoral cooperation, how they will reconcile competing priorities, and what mechanisms will resolve disputes.

A document that allocates positions without clarifying policy may satisfy political leaders' immediate interests while leaving citizens uncertain about what their support would deliver.

The second is succession and power-sharing. Coalitions often postpone difficult questions about who makes decisions, how they handle disagreements, and what happens when partners' interests diverge.

Yet these are not technical details to be resolved after an election. They determine whether the coalition can act coherently when confronted with a budget, a security crisis or an unpopular reform.

The third is policy consistency. Taxation, debt, devolution and public services are connected choices, not independent campaign slogans.

A coalition that promises lower taxes, higher spending, faster development and reduced borrowing must explain how these objectives can coexist, which commitments take priority and who bears the cost when they conflict.

Change ≠ replacement

The government, for its part, cannot treat the opposition's organisational difficulties as a substitute for answering criticism of its own record. Public trust is not restored merely because challengers have failed to agree, just as dissatisfaction does not prove an alternative programme is sound. Both sides must make their commitments testable.

The electoral commission's registration and turnout records will help establish the electorate's size and participation, but those figures cannot explain what voters want or why they trust particular candidates. That requires evidence from credible, methodologically transparent surveys, alongside public statements, policy documents and the record of those seeking office.

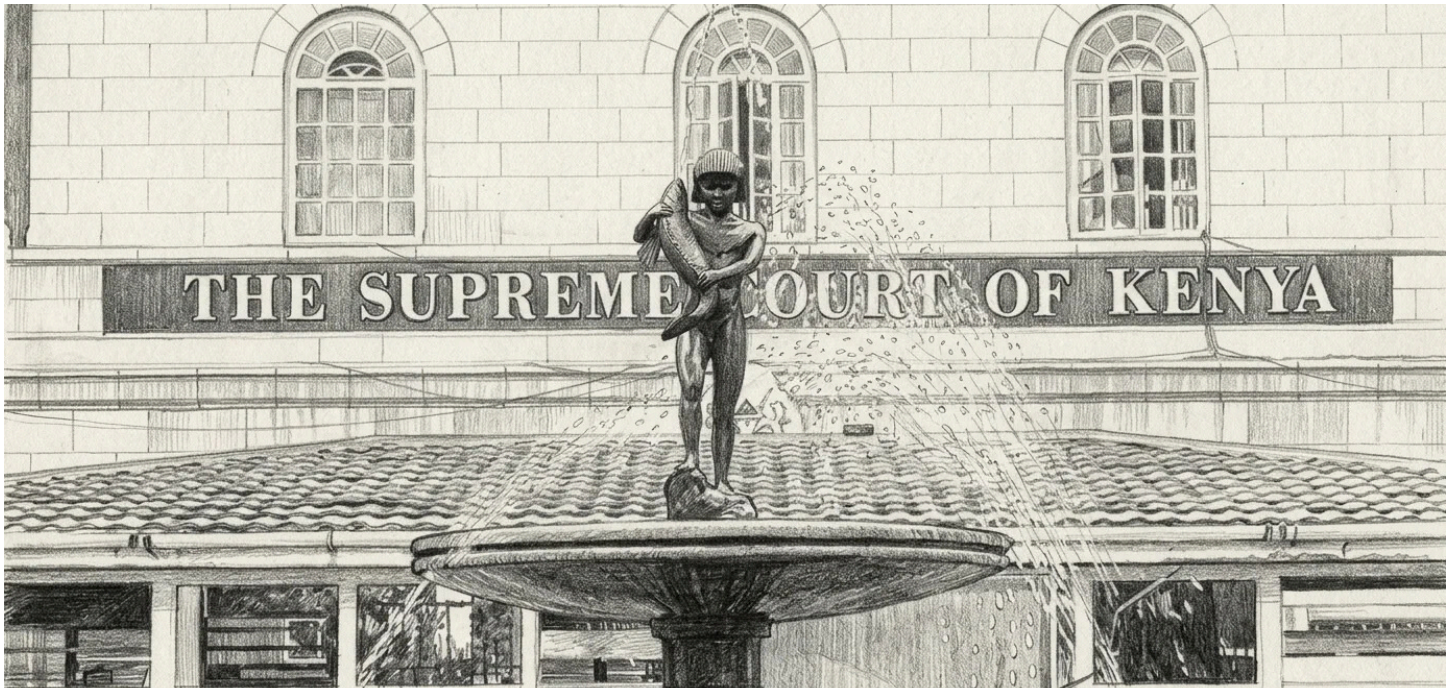
This article relies on Afrobarometer's 2024 survey, whose fieldwork ran from April 10 to May 3 among 2,400 adults. It measures confidence, not voting intentions, and the issue does not use polling that cannot show its fieldwork dates, sample, method and sponsor.

The central test for 2027 is therefore not simply whether the opposition can unite or whether the incumbent can retain support. It is whether political actors can translate public dissatisfaction into a credible offer of government.

In a low-confidence environment, voters may be willing to consider change while remaining unconvinced by those promising it.

A coalition can organise a contest, but only a coherent programme and a credible record can give citizens reasons to believe that changing the people in office will change the way the country is governed.

Can the courts still be where Kenya goes when trust breaks down?



When a citizen believes a public process has failed, the court is where the disagreement is tested against the law.

That matters most when the dispute concerns land, compensation or public participation, and a powerful project sits on the other side.

The proposed Dangote refinery in Lamu is the live example. It has moved from a political and commercial announcement to a dispute over how it is being advanced.

Filing a case does not prove the project is unlawful, and it does not establish the applicants' claims. It does show what happens when a project is presented as nationally significant and the process behind it cannot be checked.

Our argument is that Kenya's courts are doing better at the work they control and worse at the work that decides whether people trust them. Throughput has improved. Access has not.

The Lamu Case

133 residents challenged the proposed development. They say the disputed land is ancestral property and are seeking orders connected to the planned refinery.

The Malindi Environment and Land Court declined to certify the application as urgent. It directed that the respondents be served and given time to file responses.

It also ordered the status quo to be maintained on the identified parcel until an inter partes hearing on Wednesday, October 14.

These are procedural steps, not a ruling on the dispute. A status quo order does not decide who owns the land, find that compensation is due, or reject the project.

The System Is Clearing Cases

The Judiciary's annual report for 2024/25 records a backlog of 169,349 cases at June 30, 2025, down from 244,267 a year earlier. That is a fall of about 31 per cent. The Judiciary also reports clearing 104 per cent of the cases it received that year.

This is real progress against a substantial administrative challenge, and it weakens any claim that the courts have simply failed. It also counts against our own thesis, and we say so.

A national backlog figure does not show how long a particular claimant will wait, or whether a given community can get to a given court.

Afrobarometer's 2024 survey of 2,400 adults found that 50 per cent trusted the courts, down from a peak of 57 per cent in 2019.

Afrobarometer says the 2019 high may owe something to the Supreme Court's annulment of the 2017 presidential result, which showed a court checking the executive.



The same research points to the barrier. Only 47 per cent of Kenyans think they could afford to bring a case, and 3 per cent would go to a formal court first with a legal problem.

Cost is only one part. Filing fees, legal representation, transport, time away from work, access to documents and the complexity of proceedings all decide whether someone can sustain a case.

For residents challenging a project backed by large commercial and political interests, those barriers decide whether the dispute is heard at all.

Three Tests For A Court As A Safeguard

For citizens to treat the courts as a credible safeguard, three things have to work together.

1. Access. Can ordinary claimants reach the process and afford to stay in it?
2. A fair hearing. Are both sides heard and given time to respond, as the Malindi directions on service require?
3. An outcome people can understand and enforce. Is the decision described accurately, and does it hold?

Kenya's courts score well on throughput and remain unproven on access. The second and third tests will be applied in Lamu from Wednesday.

Confidence weakens when a court's decision is described as something it did not decide, or when judicial scrutiny is treated as an obstacle to be dismissed.

What To Watch After October 14

The hearing will not settle the dispute, but it will show how the process works for the people who brought it. Three things are worth watching.

The first is whether the respondents file their responses on the timetable the court set. The second is whether the status quo on the parcel holds while the case proceeds.

The third is whether the arguments put to the court bring the underlying documents into the open, since disclosure is one of the claims at the centre of the dispute.

None of these outcomes would prove the claimants right or wrong. Each would tell the public something about whether a dispute over a nationally significant project can be heard on its merits, in public, within a reasonable time.

Claimants are entitled to be heard under the law. Project proponents are entitled to respond to the allegations. The public is entitled to accurate information about what the court has and has not determined.

The case matters beyond one parcel of land. Large investments need predictable rules, and affected communities need credible ways to challenge decisions they believe threaten their rights.

A functioning justice system has to serve both. The measure is not whether the court agrees with a particular side. It is whether a claimant who cannot afford a lawyer can still get a hearing.

In Numbers

Sh100bn**DEBT**

The amount debt, in levies and fees, that county governments are owed by businesses, homes and individuals.

3,900**BED**

The number of additional beds that the Cabinet has approved to be set up across 13 Level Five hospitals.

1.5 million**PEOPLE**

The number of Kenyans at risk of being affected by the El-Nino rains with 500,000 people at risk of displacement.

2:09:10**TIME**

The time that two-time Olympic champion Eliud Kipchoge clocked to win the Melbourne Marathon to register his 17th win.

Quote of the Week



If in the coming election this party (ODM) does worse than it is today, the blame will not be on any single individual. It will be on all of us who held positions during this trying moment of transition.

- ODM Chairperson Gladys Wanga

Advertisement

STRATEGICREST**BE HEARD. BE CONFIDENT. BE IMPACTFUL**

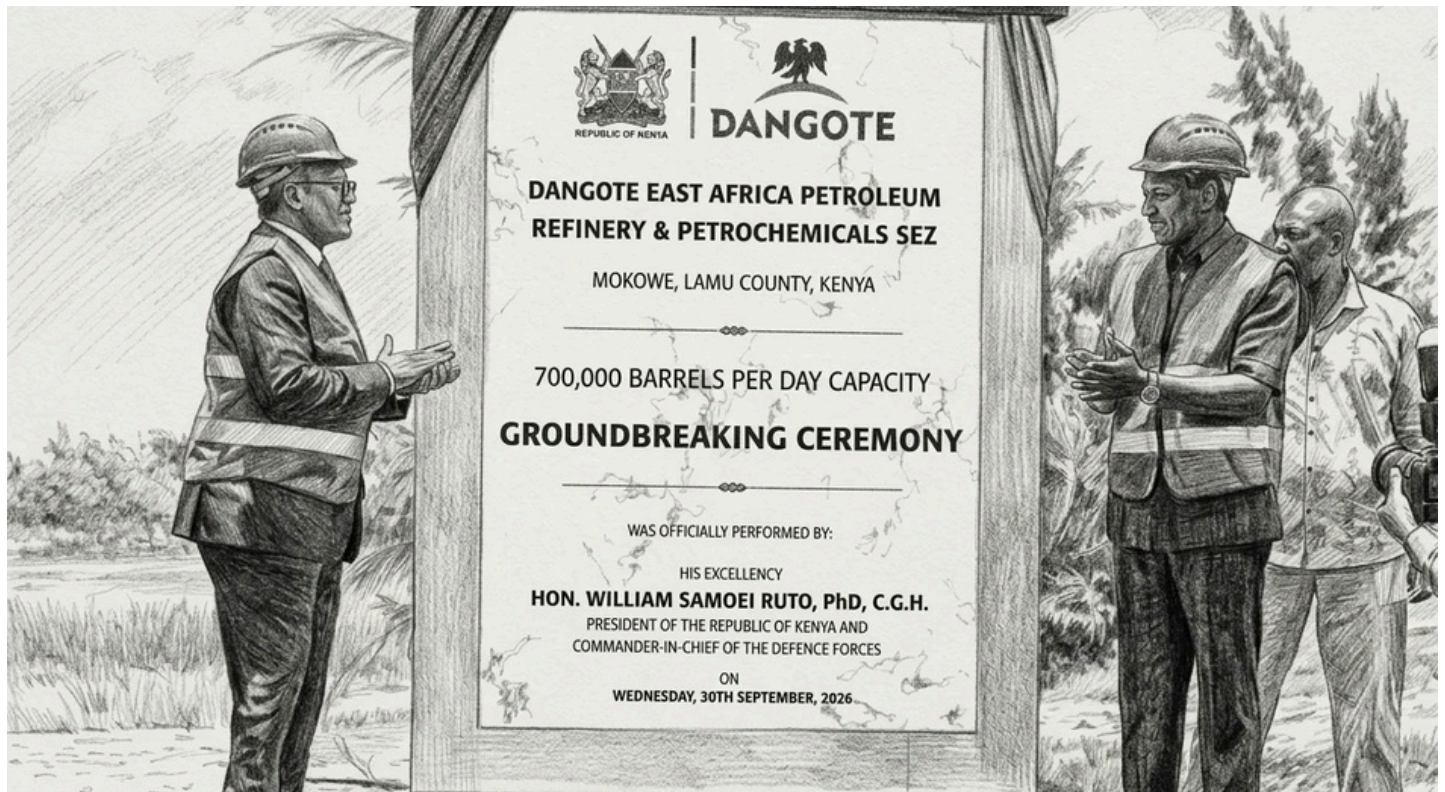
We design and deliver tailored media and communications training to equip your team with the skills needed to effectively represent your brand.

WHAT WE DELIVER:

- Customised Training Modules
- **Media Interview Preparation & Simulation**
- Presentation Skills Training
- **Crisis Communication Training**
- Personalised Improvement Plans

[+254\(0\)705970967](tel:+254705970967)info@strategicrest.co.kewww.strategicrest.co.ke/

Private capital, public risk: five queries the infrastructure fund must answer



Kenya wants to finance infrastructure on a scale that budget allocations and borrowing alone may struggle to sustain, while easing the pressure that debt servicing puts on public finances.

The National Infrastructure Fund is the vehicle for that ambition. Its success will depend on more than how much money it can mobilise.

Our argument is narrow. A fund that multiplies public seed capital changes who carries risk, not whether risk exists. Whether that is a good trade for taxpayers depends on five answers, and the public does not yet have any of them in writing.

The early deployment is a useful starting point. Reuters reported on October 7, 2026, that the fund began deploying its Sh340 billion seed capital by buying domestic government bonds, aiming to ease bank liquidity and encourage private-sector lending.

The fund expects the portfolio to earn about Sh42 billion a year, an implied return of roughly 12 per cent. Buying bonds is an investment activity, but it is also lending to the state. It is not yet a road, a power plant or a water scheme.

The Fund also has a target of Sh3.6 trillion in investment capacity over a decade, across energy, transport, information and communications technology, agriculture and water.

These are reported plans and targets, not evidence that the programme has been delivered.

Leverage Is Not Free Money

The promise of any financing vehicle is that a limited pool of capital can attract a much larger one. Here the multiplier is roughly tenfold, and it works only if private investors accept the terms.

Investors price risk. Leverage changes how capital is assembled and how exposure is distributed. It does not eliminate the exposure.

The tools differ. A public-private partnership brings a private company in to finance, build, or run an asset the state would otherwise deliver.

A concession gives an operator defined rights to run an asset or service under set conditions. A government guarantee protects a lender or investor against a particular risk.

Asset recycling uses proceeds from existing public assets to finance new ones. None of them automatically removes the cost from taxpayers.

If a project needs public land, a payment commitment, a guarantee, or support when revenues fall short, the state remains exposed even when a private investor supplies most of the upfront capital.

THE LEDGER

Project	Announced	Stated cost	Funding model	Status
Mombasa–Nairobi SGR	2014	Sh327 billion	Chinese loan (90%)	Operating since 2017; delivered at its headline cost; the loan stays with taxpayers
Nairobi Expressway	2019	Sh88 billion	Concession	Open; the operator carries a loss and the state an additional bill
Adani–JKIA deal	2024	Sh260 billion	Private	Cancellation announced; formal termination followed 15 months later
National Infrastructure Fund	2025	Sh340 billion (seed)	Public seed capital	Buying government bonds; about Sh42billion a year expected
Dangote Lamu refinery	2026	Sh2.07 trillion	Private	Groundbreaking held; challenged in court

Five Questions The Fund Must Answer

Who carries the risk? Investors may bear construction, operating or commercial risk. The government may keep obligations tied to land, regulation, public services or contractual payments. The refinery's owner has said it will need government protection from cheaper imports, a risk the state would be asked to hold before the first barrel.

Who owns the asset? Ownership can stay with the state, transfer to a private operator for a set period, or sit in a project company. The choice decides who controls the asset, who maintains it, who collects revenue, and what happens when the contract ends.

What happens if the project fails? Projects run late, cost more than planned, attract fewer users than forecast or fail to earn enough to service their financing. The public needs to know whether the losses fall on investors, lenders, the fund or the Exchequer.

What does the public earn? A commercially viable project should explain its expected returns, wider economic benefits, service obligations and public costs. Jobs and growth are legitimate objectives. They are not a substitute for an account of the financial terms.

Who can scrutinise the decision? The fund needs published project-selection criteria, reporting on commitments and actual disbursements, disclosure of material public liabilities, and independent oversight. Commercial confidentiality can justify withholding some details. It cannot be a blanket reason to hide the public consequences of an investment.

Lamu As The Test Case

The proposed Dangote refinery brings all five questions together. The fund is also considering a stake in the project. The Treasury has said Kenya has been allocated 10 per cent, and no agreement has been published. Reported interest is not approval, and the refinery's financing terms should not be treated as settled.

The project also faces a legal challenge over land and transparency claims. The court must judge that dispute on the record. It reinforces the need for the public to understand how the project is structured, who benefits, and what obligations the state takes on before commitments become hard to reverse.

The Ledger: Promise Against Delivery

A financing model should be judged against a record of decisions and outcomes. For the selected projects, the ledger records the original announcement, stated cost, funding model and current status. Where a figure is unavailable, we say so rather than infer it, and we keep estimates, contractual commitments and actual spending separate.

Kenya needs investment that can finance productive assets without placing unsustainable pressure on public finances. A fund's ability to attract capital is only one part of that task.

Its credibility will also depend on whether citizens can see the obligations being created, understand who carries the downside and judge whether the returns justify the risks. Private capital may widen the country's options. Transparent rules decide whether the public can trust the choice.

Who do you believe when everyone has a camera?



The expansion of digital communication has made it easier for people to publish, distribute and challenge information.

It has also changed where audiences look for explanations of events and how they decide which accounts deserve attention.

A government announcement can circulate on social media before a newsroom has independently verified its details; an eyewitness video can challenge a journalist's report; an influencer can provide useful context while also repeating an unchecked claim.

The result is not that traditional journalism has disappeared or that social media is inherently unreliable.

Rather, audiences now navigate a more fragmented information environment in which different sources carry different kinds of authority, incentives and accountability.

The Shift Is Real, But The Numbers Need Care

The Reuters Institute's Digital News Report 2026 describes a Kenyan media landscape shaped by political tension, economic pressures and changes in media ownership.

Its Kenya findings report overall trust in news at 68 per cent, while 46 per cent of the survey's respondents said they sometimes or often avoid the news.

The report also notes that trust is selective, with audiences trusting familiar sources rather than treating all news organisations equally.

These figures require an important qualification. The survey sample is composed primarily of English-speaking online news users and is not nationally representative of the entire Kenyan population.

It should not therefore be taken as though 68 per cent of every Kenyan adult trusts the news, nor should it be directly compared with a nationally representative public-opinion survey without explaining the differences in method and population.

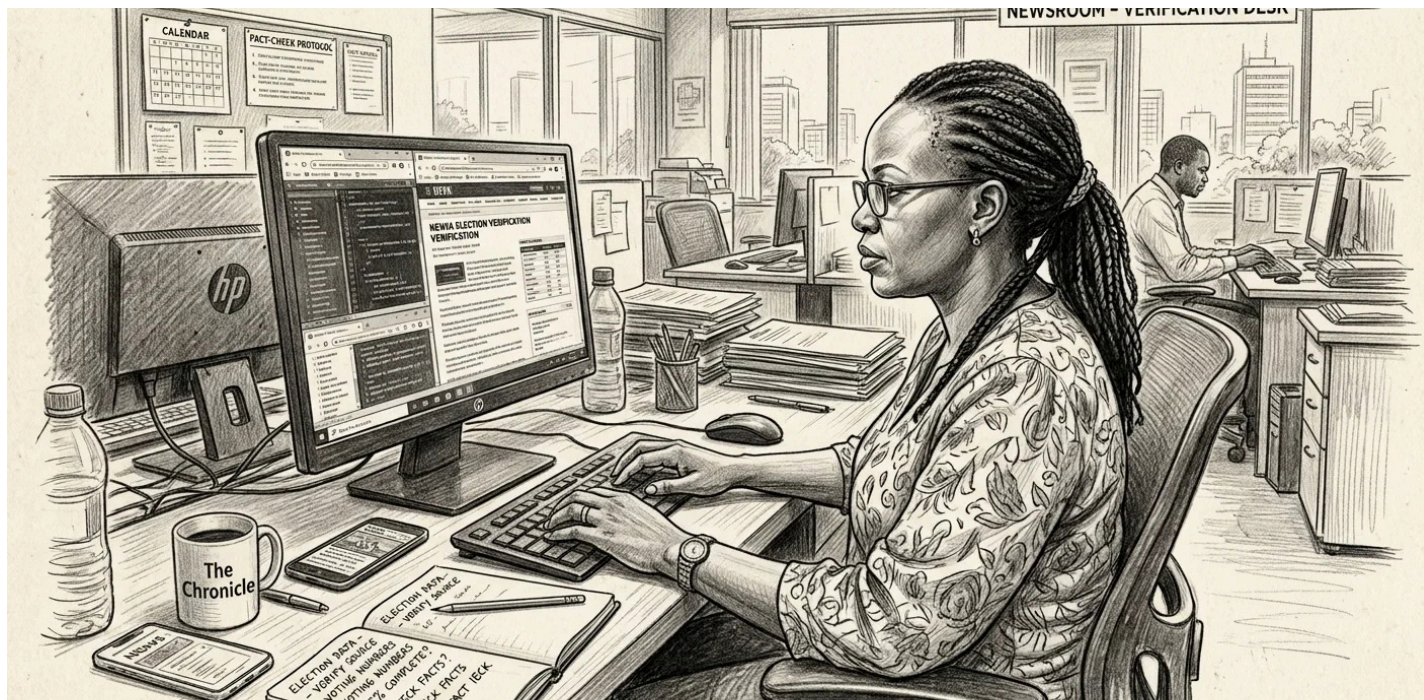
The report's analysis of the 2024 protests also describes the role of platforms such as X, TikTok and WhatsApp in civic communication and mobilisation.

That experience demonstrates how digital networks can help people organise and challenge established narratives, but it does not mean that information circulating through those networks has been independently verified.

Distribution Is Not Verification

A video may show a genuine event but omit the context needed to interpret it. A screenshot can reproduce a real statement while removing the date or the surrounding exchange.

A widely shared claim may originate with an identifiable source and still be wrong.



AI-generated images, audio, and video add another layer of uncertainty because a convincing presentation no longer reliably proves authenticity.

Verification requires a different set of questions: who first published the material, when and where it was recorded, whether the original source can be located, whether independent evidence supports the claim, and whether the person or institution concerned had an opportunity to respond.

Journalists have established methods for answering these questions, although newsroom resources, commercial pressure and deadlines can constrain how much verification is possible.

Official communication also needs scrutiny. A government statement may be authoritative about what it says it intends to do, but it is not independent proof that a programme has been implemented or that its results match the announcement.

Equally, a journalist or influencer should not be treated as reliable merely because they are critical of the government.

Who Verifies The Verifiers?

The growth of alternative information channels has shifted some verification work to audiences.

People ask friends to check a claim, compare accounts, search for a video's origin or consult fact-checking organisations.

These practices can help, but they do not create a consistent system of accountability. A person may trust a familiar group because its members share the same assumptions, not because they have access to better evidence.

Newsrooms, government communicators, platforms, fact-checkers and audiences each carry part of the responsibility, and none is uniformly reliable.

Surveys that measure trust in government, media, social media, family and influencers separately cannot be ranked against each other. Only a single dataset that measures them all directly could support that comparison, and we have not found one.

The core question is not whether Kenyans should return to an earlier media environment. That environment no longer exists. It is whether verification can remain visible and accountable in a system where almost anyone can distribute information at scale.

Public confidence depends not on the absence of disagreement, but on the ability to distinguish evidence from assertion, correct errors and identify who is responsible for the claims being made.

Advertisement

STRATEGICREST

+254(0)705970967

info@strategicrest.co.ke

<https://www.strategicrest.co.ke/>

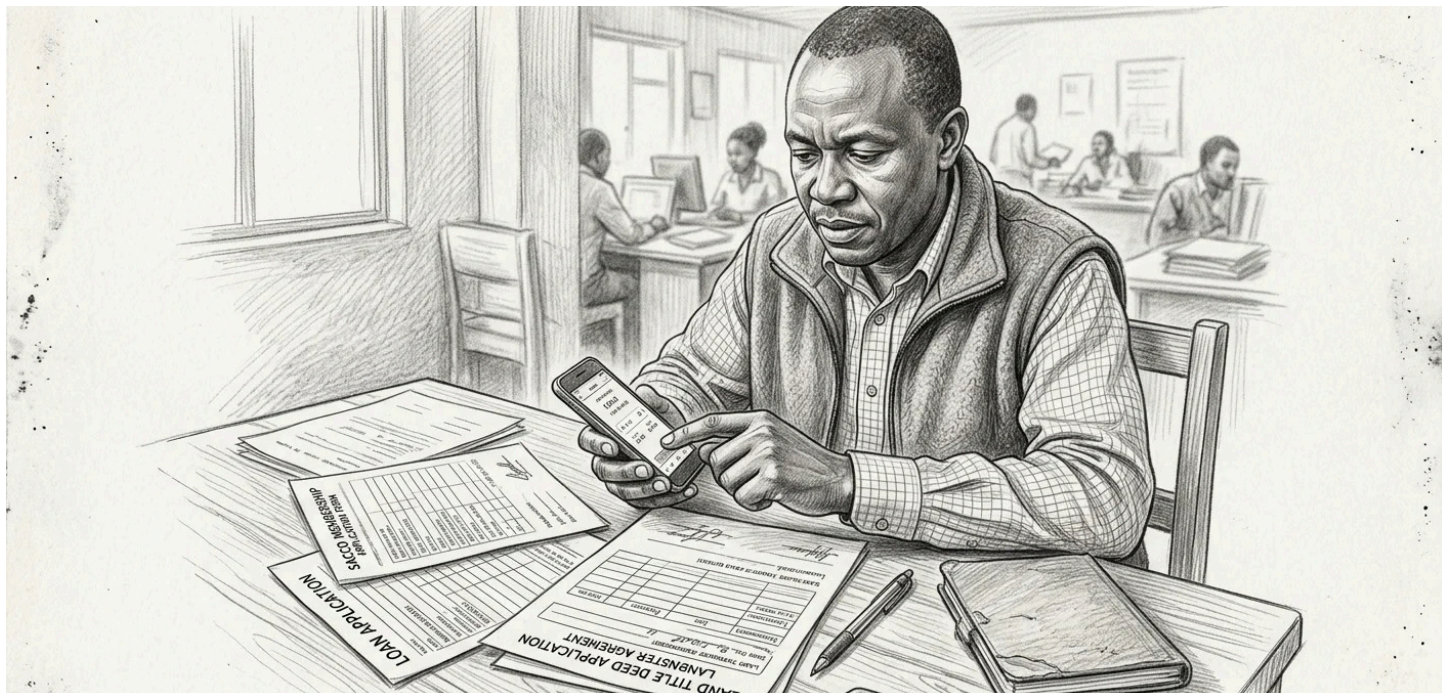
**OCTOBER
LIMITED
OFFER**

FREE

SOCIAL MEDIA AUDIT

Let's look at your pages and find opportunities to grow your business.

The Kenyan who trusts nobody, but still has to get things done



Surveys often measure trust in politicians and public institutions, but people experience it through everyday transactions.

It appears when a worker decides where to save, a parent chooses a school, a patient seeks treatment, a household sends money to relatives, or a small business agrees to supply goods before payment.

In each case, the decision rests partly on whether a person believes that the other party will honour an obligation. When formal systems are hard to navigate or rely on, people look for alternatives.

A recommendation from a relative may feel more useful than an unfamiliar service provider; a chama may offer a familiar structure for saving; a SACCO may provide access to credit; a family WhatsApp group may become a place to verify a job offer or a suspicious investment claim.

These practices do not necessarily prove that Kenyans have lost trust in formal institutions. They show that personal relationships and informal networks remain important ways of organising economic and social life.

Workarounds Are Not All The Same

Some alternatives are established, regulated financial arrangements. For example, SACCOs can pool savings and provide credit under defined governance and supervision frameworks.

Chamas may operate through informal agreements and personal accountability. Mobile money has expanded the ability to transfer funds and make payments without relying exclusively on traditional banking channels.

The 2024 FinAccess Household Survey, conducted by the Central Bank of Kenya in collaboration with the Kenya National Bureau of Statistics and Financial Sector Deepening Trust, found that access to formal financial services and products rose to 84.8 per cent in 2024 from 83.7 per cent in 2021.

The population excluded from any financial services or products fell to 9.9 per cent, while reliance on informal access rose to 5.2 per cent from 4.7 per cent. Mobile money remained a key driver of financial inclusion.

These figures describe financial access, not trust directly. They do not establish why an individual chooses a SACCO over a bank, relies on a family member for a transaction or seeks verification through social media.

Understanding why people choose one route over another needs survey evidence on interpersonal trust and reporting on household decisions.

The Advantage of Knowing Someone

Personal networks can make systems more accessible.



They can help someone identify a reliable tradesperson, understand an unfamiliar process, obtain emergency assistance or learn from another person's experience. Where information is incomplete, a trusted recommendation can reduce uncertainty. But networks also distribute opportunity unevenly.

A person with relatives who understand land transactions, know how to navigate public offices or can provide emergency credit has resources that someone without those connections may lack.

Informal support can soften the effects of unreliable service, but it cannot replace a public institution's obligation to treat people fairly or a financial provider's responsibility to explain its terms.

Treating familiarity as proof of safety also carries risks. A friend's recommendation can be wrong, an informal savings arrangement can fail, and a message shared widely in a WhatsApp group can still be false.

Trust is useful because it allows people to act without verifying every detail themselves, but that same reliance can expose them to harm when accountability is weak.

"Ni ukweli?" As A Daily Question

The recurring question—*ni ukweli?*—captures the everyday work of checking claims before acting on them.

People may ask it about a job advert, a business opportunity, a government announcement, a land transaction or a viral video.

"Ni ukweli?" is our shorthand for a daily habit, not a survey finding, and it should not be read as proof of a nationwide change in behaviour.

The deeper issue isn't that Kenyans rely on one another; social trust and mutual support matter in any society.

The question is whether personal networks have become a necessary substitute for systems that should be accessible and dependable for everyone.

When the answer depends on income, location and connections, a workaround may solve an individual problem while leaving the underlying institutional problem untouched.

A country can keep functioning under those conditions, but the cost is unevenly distributed.

Some people have networks that help them navigate uncertainty, while others face the full burden of delays, mistakes and risk.

Rebuilding trust therefore requires more than asking citizens to believe official assurances.

It requires systems with clear rules, accessible services, and failures that can be challenged without needing a personal connection to get a hearing.

Two time Olympic Champion Eliud Kipchoge winning the Melbourne Marathon in 2:09:10 on Sunday, September 11, 2026.



ISSUE 0019

OCTOBER 12, 2026

The Chronicle

WEEKLY

www.thechronicle.co.ke