

American Chamber of Commerce

This Business Breakfast meeting took place on the 20 August 2013 and the guest speaker was Minister of Finance, Mr Pravin Gordhan. This Business briefing was well attended.

In his opening remarks, the Minister made an observation that the world globally was faced with a period of uncertainty especially around green issues, drought and climate change that impacted on global economic development.

G20 meeting

It is in the context of this uncertainty and nervousness that the G20 will be meeting in St Petersburg in early September 2013. As emerging economies display symptoms of slowing down, the modern economies are showing signs of improvement. The challenge being ensuring that the slow down in some economies does not lead to a negative global impact.

Young democracy

He also wanted to remind the audience that South Africa was a young

democracy, like a teenager who has just turned 19. However there have been remarkable strides that have been made, turning around the state of public finances which were near collapse, pre 1994 to a surplus of 2 % in government in 2008.

National Development Plan (NDP)

He indicated that the NDP will be implemented, debated as we were part of a democracy and changed as we go along. It does not suggest that the NDP will be implemented only after the country has secured consensus on every aspect of the plan.

Africa

Infrastructure and logistics are issues that are receiving priority. Improving efficiencies remains a priority. Need for better alignment in Southern Africa Development Community (SADC), East Africa Community,(EAC) and Economic Community of West African States (ECOWAS).

Recent Cabinet Lekgotla

He would not like to pre-empt the statement to be announced but important pronouncements are going to come emanating from the Cabinet Lekgotla that was held recently. South Africa remained an energy constrained country and it was important to come up with approaches and strategies that will address this issue.

Mines

The Deputy President Kgalema Motlanthe had been tasked with building stability in the mining sector. He hoped that AMCHU would come to the party sooner rather than later as they cannot continue to be outside the discussions taking place.

Skills Development and urban development issues

The need for skilling remains a priority for the country and a matter that needs urgent attention. Ensuring the millions of unemployed young people are provided with choices. The spatial divide of our country according to apartheid spatial patterns is another matter that needs to be addressed. It cannot be that most of the workers remain far from their places of work.

It was important that both the economy as well as firms in the country remain competitive.

South Africa will continue to be an attractive destination and getaway into Africa for the next twenty years due to the infrastructure both financial institutions as well as physical infrastructure that was in place.