

## **BUSINESS UNITY SOUTH AFRICA (BUSA)**

### **MEDIA STATEMENT**

### **IMMEDIATE RELEASE**

BUSA reaction to the appointment of Ms Gill Marcus as Governor of the Reserve Bank

Business Unity South Africa (BUSA) welcomes the appointment of Ms Marcus as Governor of the Reserve Bank as from 9 November 2009. It also welcomes the re-appointment of Mr Mboweni until that date in the interests of a smooth transition of responsibility in this key post.

BUSA believes that the excellent qualifications and experience which Ms Marcus has gained in both the public and private sectors over many years makes her a worthy successor to Mr Mboweni. "Her appointment sends an encouraging message to business and the markets and will have a positive impact on business and investor confidence." says Jerry Vilakazi, BUSA Chief Executive Office (CEO).

Ms Marcus takes over from Mr Mboweni at a particularly crucial time in both the global and the domestic economy. It is therefore particularly important that a person of her calibre and standing should succeed the present incumbent and build on his achievements. BUSA wishes her well in her new role.