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## MEDIA STATEMENT

### IMMEDIATE RELEASE

## **BUSA welcomes R9bn Jobs Fund**

In welcoming the creation of the Jobs Fund this week, BUSA agrees with Finance Minister Pravin Gordhan that the challenge of job creation ought to be approached with new “boldness and energy”. The establishment of the Fund is an important step in contributing to the increased levels of investment required for job creation in SA.

BUSA also concurs with the minister that job creation and growth needs to occur in an environment secured by both policy coherence and certainty about what policy developments there will be in the future. Additionally, BUSA supports vigorous entrepreneurship - as well as a rapid improvement in our global competitiveness - to improve the prospects for job creation.

Although the Jobs Fund is welcomed as a valuable mechanism helping to achieve the employment targets of the New Growth Path, it must not deflect attention from the many other measures also needed to create jobs on a broad front. These remain essential to the eventual success or otherwise of the NGP.

While the integrity of the application and adjudication process will be of utmost importance to the success of the Jobs Fund, every effort should be made to ensure that red-tape does not mar the disbursement of funds to deserving projects. To ensure as many possible competitive applications from the private sector, we would strongly urge the extension of the application date to the end of August 2011.





BUS A is circulating the details of the Jobs Fund to all its members to encourage business to lodge applications to the Fund as soon possible.

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