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MEDIA STATEMENT

IMMEDIATE RELEASE

BUSA COMMENTS ON PRESIDENT ZUMA'S ONE YEAR IN OFFICE

BUSA believes that – although big challenges still lie ahead for SA – the Zuma administration has some notable successes to its credit after one year in office. A year ago South Africa was experiencing a severe recession and negative growth as a result of the global crisis. Retrenchments and insolvencies dominated the economic scene. Thanks largely to appropriate counter cyclical policies, South Africa is now enjoying positive growth as well as lower inflation in 2010. Business and consumer confidence are both gradually recovering and this is mainly due to the appropriate economic policies followed thus far. The recent appointment of the key National Planning Commission represents another step in developing a shared economic vision for SA's future and is also a confidence building step.

President Zuma has also spearheaded a range of international State visits to strengthen SA's economic diplomacy and create opportunities for local business, which should enlarge SA's share of global trade and investment. The implementation of a revised industrial policy action plan underpins the importance of enhancing South Africa's global competitiveness and job creation in the key areas of the economy in the years ahead. South Africa also now stands ready to successfully host the prestigious Soccer World Cup next month. Government's continued commitment to accelerated transformation includes the recent appointment of the long overdue Broad Based Black Economic Empowerment Advisory Council.

There remain areas of uncertainty in policy that are required to be seriously addressed in the period ahead. There will need to be more coordination and coherence reflected in developing policy, especially in crucial areas such as energy. The emphasis on better delivery and greater accountability is welcomed but faster progress needs to be made in spheres that seriously matter to economic performance – such as state-owned enterprises and local government efficiency. In this context, the Municipal System Amendment Bill is an important step in the right direction. Combating corruption requires even greater cooperation between government and the private sector.

BUSA believes that – given President Zuma’s commitment to partnership with the private sector – this provides the platform from which to seek solutions to the outstanding challenges. We must build further on the constructive relationship that exists between business and government, as well as mobilizing the enhanced role of social dialogue in Nedlac, which has also been emphasized by President Zuma. The need for higher growth, lower unemployment and greater poverty alleviation all point to the urgent need for a focused collective effort to create a better life for all South Africans

Ends.

07 May 2010

Enquires Jerry Vilakazi CEO 082 490 5041
