



MID-TERM BUDGET POLICY SPEECH FOCUSES ON IMPLEMENTATION, BETTER MANAGEMENT AND ACCOUNTABILITY

Date Published: 25 OCT 2018

The Chamber is pleased to see the mid-term budget policy speech focus on implementation, better management and accountability.

These have been missing factors in the past and they led to the huge leakage of money and corruption in the administration of the country.

Good policies and plans mean nothing if they are not well implemented and that is what the Minister of Finance, Mr Tito Mboweni, has promised. I was also pleased to see that he promised action against officials found wanting in the Auditor General's reports.

These measures are necessary to repair the damage done by years of slack management and corruption.

Unfortunately the numbers on our economic growth and rising debt levels are weak and they won't help us to attract the new investment we need. But there are some positives. We are be delighted to learn that the backlog in VAT refunds will be dealt with and that could give a lot of relief to struggling businesses.

The Chamber is also pleased to see a new attitude toward the private sector. The promise to demolish the walls between the public and private sectors is welcomed as is the belief in partnerships with seasoned professionals from the private sector.

The Minister has made no effort to gloss over the bad news but restoring good management and fiscal responsibility to Government departments, SOE's and municipalities would be a major challenge, but it is work that had to be done to prepare the way for future growth.

We now await the implementation and action against those who have stolen money and damaged the country. The sight of a few officials and politicians in orange jump suits will help us believe that South Africa is turning the corner. It would be visible evidence that we can solve our problems.

Janine Myburgh

President of the Cape Chamber



CAPE CHAMBER
OF COMMERCE & INDUSTRY

Tags: business, cape chamber, Chamber in the media, Chamber Says, News, press, small business, Small Business Development, SME, SMME, where opportunity meets

Categories: Featured Item, Press Releases