



MINISTER GORDHAN'S BUDGET – GAINS ARE BEING MADE

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The Cape Chamber of Commerce and industry welcomes the emphasis given to education and the development of skills in the Minister Pravin Gordhan's Budget.

We have serious problems in education and improving the system from the ground up is essential for the long-term success of the country.

We particularly welcomed the commitment to work with business to improve technical and vocational training.

There is also welcome signs that gains were being made in the ongoing battle to reduce wasteful spending and to stamp out procurement fraud. We have a long way to go but this battle is essential if we are to get value for the higher taxes we will all be paying.

The additional tax of 30 cents a litre on fuel and 9 cents for the Road Accident Fund will be a blow for business but consumers will feel even more pain as it comes at a time when food prices are still high as a result of the drought.

The Chamber's main concern was about economic growth to create more jobs. The predicted growth rate of 1.3 % was better than that of last year but it was still way below the 5% required by the National Development Plan. It's a huge challenge. That growth will have to come from the private sector and we will need more co-operation, encouragement and policy certainty if we are to generate the investments required for growth.

The commitment to continuing the highly successful Independent Power Producer's programme and the increasing use of gas and renewable energy is also welcomed.

Janine Myburgh

President of the Cape Chamber

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