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## PRESS RELEASE

### Business Unity South Africa (BUSA)

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**TO:** PRINT & ELECTRONIC MEDIA HOUSES

**FROM:** KHANYISILE KWEYAMA (CEO: BUSA)

**SUBJECT:** INVESTOR CONFIDENCE AND POLITICAL / ECONOMIC CERTAINTY

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Recent speculation regarding the Ministry of Finance and other government departments and public sector institutions has severely undermined business and investor confidence. This needs to be urgently addressed, particularly as BUSA believes that, if South Africa pursues the approach as outlined in the recent Budget, we can collectively do enough to avoid a ratings downgrade. Decisive action by government in support of that policy is required.

Business has recently held a number of high level engagements with government and continues to work on preventing a ratings downgrade, SME / Entrepreneur development and investment opportunities. BUSA stands ready to continue to work with government and labour in implementing the NDP to bring about inclusive economic growth. We commend government and, in particular, the Ministry of Finance, in its efforts to work with business and other social partners to address some of the structural and regulatory barriers to inclusive economic growth.

A stable political environment is of critical importance in underpinning growth and development. BUSA calls on government and all South Africans to demonstrate continued and renewed respect for our hard won constitutional democracy.

Going forward, business stands ready to play its part in building a prosperous future in partnership with government and other stakeholders. To achieve this, we believe that the goal of maximising inclusive economic growth should be paramount. To do this, the following is required:

- A firm commitment to macroeconomic and fiscal stability.
- Policy certainty and improved communication on the part of government.
- A stable, certain regulatory environment.
- Reliable and affordable infrastructure.

- Functioning and competent, fit for purpose SoEs.
- Improved education and skills to drive competitiveness.
- An enabling environment for business to grow, particularly SMMEs.
- Respect for and upholding of the constitution.

ISSUED ON BEHALF OF BUSA

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