



Appointment of Cyril Ramaphosa as President is key to reviving business confidence, say BUSA (15 February 2018)

Business Unity South Africa (BUSA) welcomes the appointment of President Cyril Ramaphosa and views his appointment as a key milestone in the revival of business and investor confidence in South Africa.

“The positive movement of the local currency following the events of the past few days is indicative of the importance of political certainty, accountability and good governance in advancing South Africa’s economic fortunes. As the business community, we stand ready to work in partnership with the President Ramaphosa in creating a conducive environment for sustainable and inclusive economic growth,” said BUSA CEO Tanya Cohen.

BUSA said the new administration needs to take decisive steps to build business confidence thereby clearing the way for investment in the economy, job creation and transformation. South Africans are looking for the clear signs of consistent, ethical and accountable leadership, acting in the best interests of the country that are starting to emerge, stated BUSA.

BUSA welcomed President Ramaphosa’s commitment to being accountable to Parliament, and to actively engage in the best interests of the country and in service to the people of South Africa as an encouraging signal of the new leadership.

BUSA stated that the President Ramaphosa along with his new leadership team should immediately occupy themselves with a clear and practical program of action that will redress the country’s declining fiscal and macroeconomic position. The forthcoming budget is expected to be extremely challenging and underscored the need for competent, credible and capable administration, stated BUSA.

“We are under no delusions that the hard work to restore our economic fortunes as a country starts now”, stated Cohen.

BUSA urged President Ramaphosa to embrace the opportunity of strengthening the strategic partnership between government, business and organised labour in Nedlac to effectively deal with issues such as youth employment; stimulating small business growth; addressing the crises at many state-owned enterprises and restoring good governance and accountability in the public and private sector.

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