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Recession, Recovery & Reform *South Africa after Covid-19*

Raymond Parsons with essays from: Antony Altbeker, Ann Bernstein, Tanya Cohen, Cas Coovadia, Dennis Dykes, Tinashe Kapuya, Thuli Madonsela, Mthunzi Mdwaba, Lukanyo Mnyanda, Bonang Mohale, Lumkile Mondi, Mothunye Mothiba, Fulu Netswera, Temba Nolutshungu, Raymond Parsons, Wandile Sihlobo

Like all countries, South Africa has been grappling with the deadly coronavirus, Covid-19, since it made its untimely appearance on the world stage earlier this year. Although it is tempting to put everything else on hold while acting to contain the virus and treat its victims, Covid-19 has highlighted and indeed reinforced the existing serious fault lines in South African society – from record levels of unemployment and a depleted fiscus to ever-deepening poverty and inequality.

When the public health crisis eventually subsides, the old structural socio-economic problems will of course still be there, but they will be felt more acutely in the aftermath of the coronavirus hurricane. What should South Africa be doing to prepare for the 'new normal' after Covid-19?

That is the overarching question that a new book from Jacana Media, *Recession, Recovery and Reform: South Africa after Covid-19*, seeks to tackle. Edited by prominent economist, Raymond Parsons, the book comprises a fascinating collection of essays by some of South Africa's top intellectuals and thought leaders. While covering a wide range of topics, from labour market and land reform to economic empowerment, fiscal policy, productivity and the role of business in policymaking, the book's core message is this: South Africa needs to reimagine a better future by using lessons from the past to craft and implement bold reforms that will pave the way for a more just and resilient society.

Fundamental reform in many areas is long overdue. The so-called 'lost decade' under the Zuma administration provided ample evidence of the extent to which the country had drifted from its moorings and allowed its once strong economic values to be abandoned. These values need to be restored and a new trajectory envisaged, with buy-in from across the socio-economic and political spectra. But instead of elaborate (and largely unrealistic) plans, a 'back to basics' approach is the way to go. In short, the national agenda needs to be drastically and irrevocably reconfigured.



Once South Africa begins to emerge from the deep recession that has inevitably come in the wake of the Covid-19 lockdown, there will be a unique opportunity to recalibrate the economy for inclusive growth by getting more people working, collaborating and contributing.

The full list of essays and their authors are:

- Law and the economy through a social-justice lens (Thuli Madonsela)
- The media and the markets (Lukanyo Mnyanda)
- A jobs policy for greater inclusion (Antony Altbeker and Ann Bernstein)
- Making economic transformation work (Bonang Mohale)
- South Africa's fiscal crisis: Is there a way back from the brink? (Lumkile Mondi)
- Why does South Africa have inflation targeting? (Dennis Dykes)
- Banking on the future: The banking sector in South Africa (Cas Coovadia)
- The emerging role of business: From outsider to strategic partner (Tanya Cohen)
- A free market for a more prosperous South Africa (Temba Nolutshungu)
- Productivity: The catalyst for competitiveness and sustainable growth (Mthunzi Mdwaba and Mothunye Mothiba)
- Evolution of South Africa's land-reform process post-1994 (Tinashe Kapuya and Wandile Sihlobo)
- The township economy in post-apartheid South Africa (Fulu Netswera)
- The political economy of giving economic advice (Raymond Parsons)

Recession, Recovery and Reform: South Africa after Covid-19 is a must-read for those who are concerned about South Africa's well-being in these deeply uncertain times and who are willing to believe that a better future is still within our grasp if we make the right choices.