



LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

PROVINCIAL TREASURY

PRESS STATEMENT

The MEC of Limpopo Provincial Treasury Mr. David Masondo hosted a roundtable discussion on the 10th of November 2011, at the Ranch Hotel in Polokwane. We as the department are happy to announce the success of this discussion, Economists from different fraternities within the economics discipline contributed robustly in a sound and informative debate. The topic for this discussion was **“The impact of the Global financial and Economic crisis on South Africa: where do we stand and where to from here”**.

This roundtable discussion set a high standard for many more discussions to come. There was a lot to draw from the debates as the province; it is with no surprise that the province like other parts of the globe has been negatively hit by the crisis. It was asserted that province post the global crisis experienced and still is experiencing a decline in employment, and moreover the province sees a perpetual increase of youth unemployment. However unlike general talks that often exist about the effects of the global crisis, the discussion looked to move beyond generalization and provide serious and practical solutions to these problems. Appreciating the complexity of the problem we are well aware as the department that it will take more than just one tabling to solve it and come up with solutions. That is why the MEC will continue to consult and discuss with these economists and others.

This is all in effort of making sure that we are the best provincial fundraiser, allocator, monitor and evaluator of the public finances for socio-economic development in South Africa.

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Issued by Provincial Treasury

11 November 2011

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