



LIMPOPO
PROVINCIAL GOVERNMENT
REPUBLIC OF SOUTH AFRICA

PROVINCIAL TREASURY

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STANDARD BANK INVITES MEC DAVID MASONDO TO A POST BUDGET DAY ECONOMIC OVERVIEW

The MEC for Limpopo Provincial Treasury, Mr David Masondo gave a keynote address to guests invited to the Standard Bank Post Budget Day economic overview today. The event was attended by representatives of business from across the Limpopo Province.

MEC Masondo attended the session together with fellow members of the provincial Executive Council (EXCO) for Agriculture and Public Works respectively, MEC Dipuo Letsatsi-Duba and MEC Thabitha Mohlala.

MEC Masondo emphasised the important role that business plays in creating the right conditions for an economy that responds to the calls by government of creating more jobs.

He also indicated to the gathering that *"in order for all our people to deal with matters relating to job creation, it is vital for business to play a more active role"*.

He said that all South Africans need to be patriotic including the business community. He emphasised that business must be willing to make use of the outcome of their economic involvement, including profits, to add to the war against unemployment and assisting government in creating a society that is comfortable with its socio-economic status.

"There is no conflict between patriotism and doing business," said MEC Masondo. Patriotic citizens of Limpopo that are engaged in business must always ensure that their workers are treated fairly.

According to MEC Masondo, business must also *"pay their employees, treat them with respect and let the economy diversify"*.

He also placed an ongoing commitment that Provincial Treasury will accommodate discussions with all stakeholders including business in order to determine a common approach in dealing with economic challenges, interventions available and identifying opportunities that can improve the livelihood of Limpopo citizens.

MEC for Agriculture, Ms Dipuo Letsatsi-Duba highlighted the challenges faced by the agricultural sector to be around *"the lack of a good rain harvesting technology, convincing young people to participate in Agriculture and managing the pace of de-forestation."*

MEC for Public Works, Ms Thabitha Mohlala, also highlighted the important role that the department of Public Works plays in ensuring that the provincial infrastructure is in line with the socio-economic imperatives. For that reason, the R6,2 million that has been allocated for infrastructure spending *“will be closely monitored by Public Works”*.

Standard Bank Economist, Mr Steyn agreed with the plans and programmes currently underway from government to realise the goals of a *“0% unemployment rate”* for all South Africans. He indicated that Limpopo province needs to look at the opportunities that are ahead of its times by preparing infrastructure that will make for a substantial use of the platinum that is in large quantities in reserves across the province.

MEC Masondo was invited by Standard Bank to attend this occasion. He was also accompanied by the Head of Department Mr Nerural Ramdharie.

For further enquiry contact Andile Msindwana at 082 809 5173 or msindwanaaa@limtreasury.gov.za.