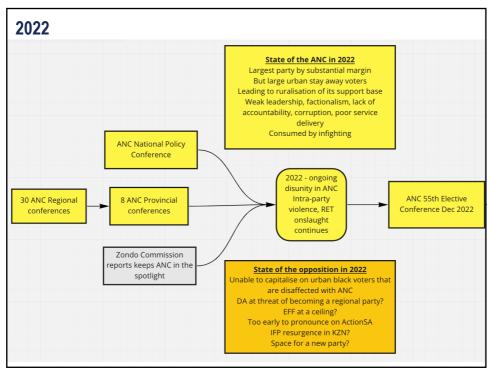


RAMA PHALA PHALA

- Arthur Fraser 5 men broke into Phala Phala on 9th February 2020, stole large amount of cash, lived lavishly, fled into Namibia
- Ramaphosa in Addis Ababa, reported it to protection unit (Maj Gen Roode) who investigated but no case opened
- Around \$600 000 (R9m) from sale of a buffalo
- Ramaphosa a billionaire part of top 0.001%
- Motivation
 - Fraser implicated in final Zondo report & ongoing forensic investigation in SSA
 - ANC elective conference in December 2022 RET
- Did president report forex to Reserve Bank within required period?
- Implications for ANC elective conference in December...

3



A CRISIS IN THE MAKING: 2024 AS IMPORTANT AS 1994?

- Unlikely that ANC can save itself in time for 2024 elections:
 - Possibly still ongoing load shedding
 - Ongoing municipal collapse electricity distribution, water supply, sewerage treatment, and roads.
- Future in the urban black vote but ANC increasingly rural support drops with youth, urbanization and higher levels of education
- ANC steadily more federalised than ever a collection of provinces held together by a cohort of aged leaders that gained national prominence in 80s and 90s - younger people from provinces push upwards
- For ANC election of Deputy President in December 2022 key

5

SO?

HUGE

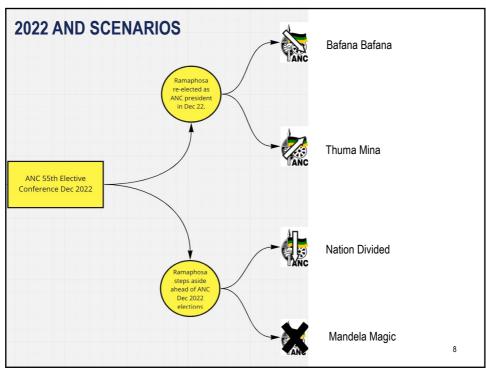
opportunity for a party of coalition of parties that can capture the urban black vote and provide hope and inspiration for all South Africans in 2024!

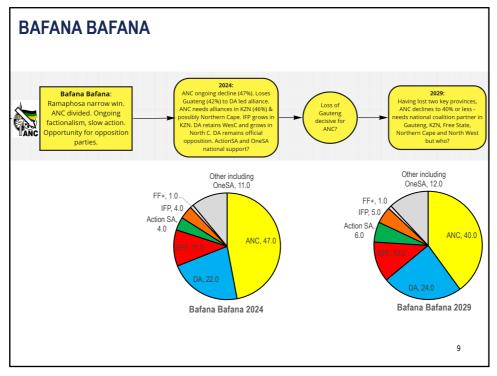


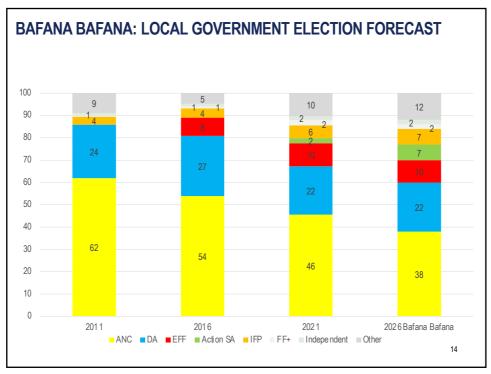
LARGE UNCERTAINTIES

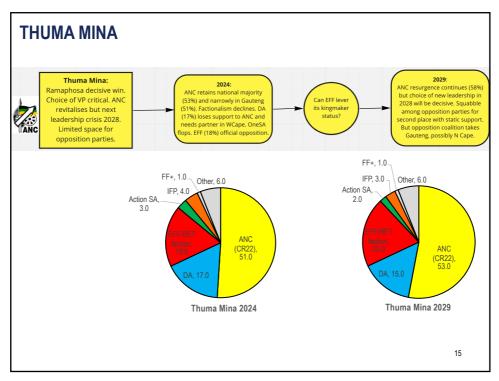
South Africa increasingly unstable and unpredictable

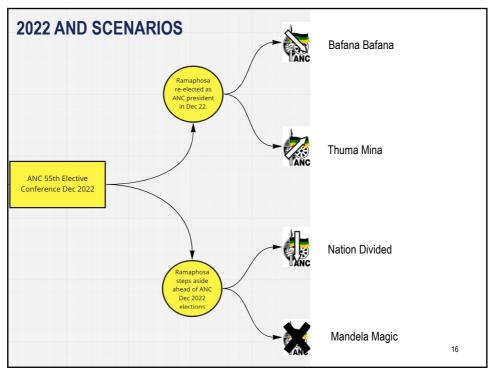
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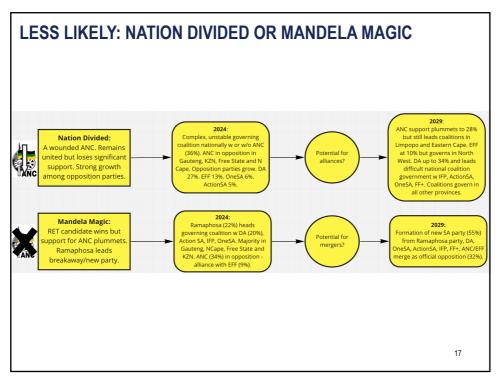












ALLEVIATING STRUCTURAL DRIVERS

- Not possible to redistribute our way to prosperity we need sustained and rapid economic growth for decades.
- But Bafana Bafana growth forecast 2.4% to 2029
- A high-growth strategy (ave 3.4%) requires government to :
 - Unlock the constraints on electricity generation and distrib.
 - Step away from land reform without compensation including its partnership with traditional leadership;
 - Make a clear distinction between state and party;
 - Adopt an inclusive approach to South Africa's economy and politics;
 - Stability and investment-friendly policies;
 - Partner with the private sector ...

SO MUCH FOR POLITICS

Economics Futures.issafrica.org

21

GREEN SHOOTS

- Mobilisation of civil society, media and business to save South Africa
- Electricity Eskom R1.2 trillion investment to 2030. Moving from:
 - · State monopoly to open market.
 - Coal from +70% to solar, wind and gas.
- Avoided a debt crisis
- Balance of spending is shifting towards investment: infrastructure to grow to 30%
- Zondo commission wheels in motion ...
- Partnership with private sector now reality
- Recognition of division between political oversight and management
- Municipal officials barred from party political office. If dismissed for financial misconduct may not be re-employed for 5 years
- ANC electoral rules now require at least 2 women in top six structure
- Independent ports authority.
- Etc.

