

The Ramaphosa Effect – a paradox in the making

An informed keynote address by Dr Roelof Botha



The unfolding of events at the December ANC elective conference was like simultaneously watching a fairy tale and a horror movie.

Mr Ramaphosa's ascension to the presidency of the ANC and of South Africa has certainly fostered a new-found spirit of optimism, as reflected in rising business confidence, a stronger currency and higher values for the country's government bonds.

Unfortunately, however, the decision by the ANC to consider the nationalisation of land (and perhaps other forms of property) may dampen the country's future growth prospects.

As a previous winner of the *Finmedia Economist of the Year Award* and with more than 40 years of experience, Dr Roelof Botha is exceptionally well-qualified to advise executives and managers on prospects for maintaining the principle of private property rights and higher economic growth in 2018. The discussion will also include the following topical issues:

- Welcome return of the primary sectors
- Global economy gaining some momentum
- Rand exchange rate now overvalued
- Further interest rate cuts in the pipeline
- Fiscal consolidation is achievable
- Combating of corruption to take centre stage
- New growth drivers emerging

His past experience includes: Economic policy advisor at National Treasury; financial editor of a daily newspaper; economics lecturer at several Universities; and chief economist of the SA Federated Chamber of Industries. He accurately predicted the retention of investment grade for South Africa's sovereign bonds by Moody's (both in November 2017 and March 2018), as well as the dramatic recovery of the rand since the end of 2017, based on a thorough analysis of indicators confirming the country's fundamental fiscal and monetary stability.

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