



# THINK BIG SOUTH AFRICA

## The inaugural PSG #ThinkBigSA competition

In collaboration with ERSA (Economic Research South Africa)

PSG is a leading professional financial services company that proudly serves more than 500 000 clients in South Africa. As a firm we believe in the people and potential of the country, and as a responsible corporate citizen we contribute to its growth and play an active role in driving the progress of South Africa.

With this new competition we want South Africans to become aware, involved and bring forward positive, constructive solutions, leading to a sustainable future for our country. We plan to run the competition annually dealing with topical, relevant and real-world challenges.

Since 2004, **Economic Research Southern Africa (ERSA)** has served as the premier platform for economics researchers across Southern Africa to publish their work, access funding, participate in conferences and training programmes, and contribute to debate on public policy. We are an independent institution that works to improve the quality of the public debate on economic policy through our own research and by convening dialogues among leading international economists and local academics, public-sector officials and private-sector professionals. We are particularly committed to promoting rigorous research that can inform robust policymaking to address the challenges of growth and development.

## 2024 TOPIC:

### Inclusive Economic Growth in South Africa.

2024 will mark South Africa's thirtieth year as a democracy. And, while progress has been made on the integration of society, the country seems to have fallen short of expectations on many other fronts. South Africa's low levels of economic growth have remained a seemingly intractable problem and attempts at economic reform have done little to realise the country's potential. What's more, low growth is further exacerbating social problems like crime and corruption, creating a negative feedback loop that in turn undermines the country's ability to make meaningful progress.

#### The challenges that contribute to such negative feedback loops include:

- educational disparities
- crime and corruption
- crumbling infrastructure
- high levels of inequality and unemployment
- mismanagement and misallocation of public resources

However, South Africa's multi-faceted economic challenge is further set against a global backdrop. It is not simply a matter of 'any growth' will do. Growth must be sustainable, and it has to work for society as a whole. It must, above all else, be **inclusive, balanced and fair**, and help the country make tangible progress when it comes to addressing inequality. How are we to address this challenge, especially when the shortcomings of redistributive policies, more than three decades on, are so painfully obvious?

## THE CHALLENGE

With this in mind, PSG invites the country's fellow "Big Picture Thinkers" to apply their minds to this problem by presenting a discussion document (see criteria below) on how to tackle the deeply intertwined challenges that seem to limit South Africa's growth potential. Please support any recommendations you make with verifiable, quantitative justifications.

Present your arguments for why your approach will help to address the systemic challenge facing the country. You may want to touch on some (or all) of the issues listed above and the approaches below.

#### Approaches to be considered:

- Focus on **medium-term wins**, that will help the country achieve notable gains, helping to restore the public's (and international community's) faith in our ability to deliver on these challenges. You may want to touch on: economic policy, technological advancement or the role of public/private partnerships.
- Focus on **long-term initiatives** that are required to move the country forward. This can include the legislative agenda required to foster inclusive economic growth. Longer lead times apply here, but the pay offs, if built around a common purpose, will be extensive.

We encourage using an **innovative model** to tackle this topic. While optimal control theory stands out, different models can be applied and all model approaches will be considered. Qualifying papers should explain potential conflicting policy objectives, binding constraints to be considered and should include the required trade-offs to design optimal inclusive economic growth policies.

## THE PRIZES

Because we believe that the submissions could have a significant impact on rethinking growth strategies in South Africa, we are offering prizes for the top 3 articles



**1<sup>st</sup> prize**  
R 300 000



**2<sup>nd</sup> prize**  
R 100 000



**3<sup>rd</sup> prize**  
R 50 000

## THE PANEL



**Mamokete Lijane**  
CFA Chair - ERSA and Strategist in Global Markets



**Prof William Gumede**  
Associate Professor, Public and Development Management, Wits; and Founder and Executive Chairperson, Democracy Works Foundation



**Michael Sachs**  
Adjunct Professor at the Southern Centre for Inequality Studies at the University of the Witwatersrand



**Gracelin Baskaran**  
Research Director, Senior Energy Security and Climate Change at CSIS (Washington DC)



**Prof Philippe Burger**  
Professor of Economics, and the Dean, Faculty of Economic and Management Sciences at the University of the Free state

- Your paper will be reviewed by a panel of expert judges.
- Their decision is final.
- Intellectual property of the proposal vests with PSG. PSG may ask you to promote the paper, approve a media edit or make public appearances to promote your ideas.

## THE CRITERIA

A discussion document analyses a particular issue and offers policy recommendations. The document describes the problem or issue being addressed, analyses its root causes, evaluates policy options for addressing the problem or its causes, and recommends a way forward. Generally, the analysis is narrative-driven, relying on existing work (academic and grey literature and secondary data) and high-level analysis, although original analysis is welcome.

#### The quality of the discussion document will be judged according to the following dimensions (in no particular order):

- Clarity and detail of the policy or economic problem(s) being addressed.
- The comprehensiveness of the policy root cause analysis.
- The completeness of the policy options explored.
- The depth of the options analysis.
- The breadth (number of references) and depth (quality of references) of the reference list.
- The logic and clarity of the overarching argument being made.
- Writing quality: Grammar, spelling, language, and how well the points being made are being argued and presented.
- Format, neatness, and quality of data visualisation (graphs, figures, and tables).

#### Structure:

The document should be between 3000 and 5000 words in length. Ideally, it will include a brief introduction, an analysis or quantitative and qualitative data, and a set of policy recommendations based on the findings of the analysis. The policy implications must be framed in terms of a current policy challenge South Africa is faced with. The document should be referenced with a bibliography.

#### Example:

We recommend following a similar structure to the below:

<https://econrsa.org/publications/covid-19-and-the-south-african-economy/>

#### Formatting:

The discussion document must be submitted in Word, with headings clearly marked, and charts must be in a format such that the data and graphics are fixed. If it is a picture, please make sure it has a high resolution so that it is good quality.

#### Final submission date:

All final discussion documents must be submitted by 30 August 2024 in order to qualify. No late submissions will be accepted. Submit your entry on <https://www.psg.co.za/think-big-SA-competition>

#### Note:

Discussion documents can be entered either by individuals or groups. The prize money will not change.

