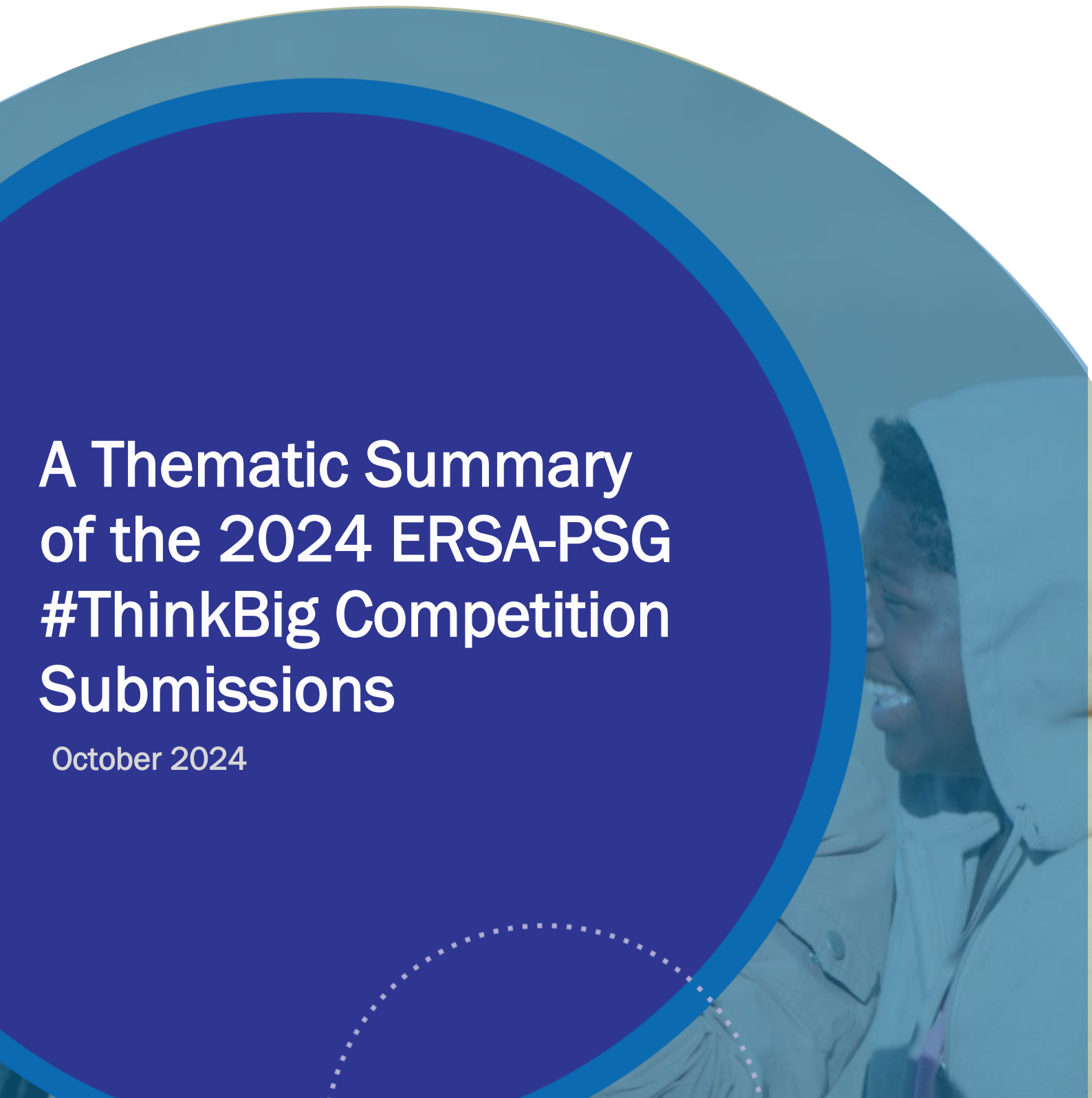




A Thematic Summary of the 2024 ERSA-PSG #ThinkBig Competition Submissions

October 2024



1 Introduction

South Africa continues to face significant socioeconomic challenges, including high unemployment, inequality, and entrenched structural inefficiencies. While various policies have attempted to address these issues, progress has been slow, and many challenges remain unresolved. In an effort to introduce fresh perspectives into policy discussions, the PSG-ERSA-ThinkBigSA competition invited "Big Picture Thinkers" to propose solutions for achieving inclusive economic growth in South Africa.

The competition attracted contributions from a wide range of thought leaders, economists, researchers, students, and scholars, each presenting innovative ideas to foster inclusive growth. Nearly 100 submissions were received, reflecting an exceptional level of intellectual engagement and a strong commitment to South Africa's economic future. Despite the competition's rigorous and, at times, daunting requirements, these bold thinkers rose to the challenge of tackling South Africa's complex growth issues.

Although only three could be recognised as winners, both the judges and the organisers were deeply impressed by the breadth of ideas presented. We believe it is essential that the valuable insights from all submissions, not just the top three, are highlighted and shared. This report seeks to showcase the innovative thinking and diverse solutions submitted, bringing to the fore the ideas of both South Africans and non-South Africans alike. Beyond just the innovative thinking on display, the submissions also revealed what people care about and what they believe about South Africa and its society: **Opportunity, education, collaboration and a bright future.**

This report identifies (with some AI assistance) and summarises the most frequently occurring themes across the submissions and presents the various policy recommendations linked to these themes. While PSG and ERSA do not endorse the recommendations, we believe they are worth reporting for further consideration.

The main themes include, in order of frequency, financial inclusion, public-private partnerships, sustainable development, education and skills development, and institutional and regulatory reforms. These themes, though diverse, align with the common objective of fostering a more inclusive economy, promoting equitable access to opportunities, and reducing inequality. While this report covers a significant portion of the submissions, not every theme beyond these five could be addressed in detail.

Further, Annexure 1 includes summaries of the winning submissions and top 10 finalists. Annexure 2 includes a list of all submitting authors whose ideas were brought together to write this report. We encourage any reader of this report to reach out to ERSA if a recommendation seems particularly interesting and important so that, after getting the author's permission, the original document can be shared and/or an engagement with the author (or authors) can be arranged.

2 Themes and Recommendations

2.1 Financial Inclusion and SME Support

Financial inclusion was a major theme, with particular emphasis on supporting Small and Medium Enterprises (SMEs). The informal sector in South Africa, while vital to the economy, remains underserved by traditional financial systems. Contributors like Maphelo Malgas stress the "need for targeted government interventions to enable developmental microfinance institutions to expand their services. The focus should be on enabling women entrepreneurs and rural communities to access financial resources, which would empower SMEs to grow, create jobs, and drive local economic development." There is also a push for the adoption of financial technology (fintech) to improve access to capital. By leveraging digital financial services, particularly in underserved rural areas, fintech can empower SMEs and stimulate growth. The need for more research on SME digitalisation strategies post-pandemic also emerged as the long-term trends in SME digital transformation remain uncertain.

Policy recommendations

- 1. Reduce barriers and red tape to developmental microfinance institutions, especially those serving women entrepreneurs and rural SMEs.** These can include improving licensing and compliance, financial infrastructure and decreasing administrative costs.
- 2. Expand fintech solutions to provide alternative financing for SMEs, particularly in underserved areas.** The integration of technology into offerings by financial services companies may improve their use and delivery to consumers. Making better use of mobile banking, peer-to-peer lending, blockchain technology and more.
- 3. Government Support for Microfinance Institutions:** To promote growth, the government should actively revise legal frameworks that currently hinder the expansion of microfinance institutions. This would make it easier for financial institutions to offer microloans and other financial products aimed at women-led businesses and underserved communities.
- 4. Empower SMEs with Digital Tools:** The COVID-19 pandemic accelerated the digitalisation of businesses worldwide. This shift, though initially a crisis response, can become a long-term strategy for SMEs. Digital payment platforms, online marketplaces, and fintech solutions have become indispensable tools for SMEs to expand their reach, manage finances, and connect with new customers. Encouraging the digital transformation of SMEs through government grants and training programs can empower them to compete in a globalised economy.
- 5. Digital Financial Services for Rural Areas:** The expansion of mobile money platforms can provide financial access to rural populations that lack physical banking infrastructure. By allowing people to make transactions, save, and even borrow money using their mobile phones, fintech solutions democratise financial services. Examples from Kenya's M-Pesa show how mobile banking can transform economies by enabling small businesses to access capital.
- 6. Peer-to-Peer Lending Platforms:** In addition to mobile money, peer-to-peer (P2P) lending platforms can help SMEs bypass traditional banks by connecting them directly with investors. P2P platforms can play a vital role in financing entrepreneurs who have limited credit history but need capital to grow.
- 7. Blockchain and Decentralised Finance: Blockchain-based financial solutions, such as decentralised finance (DeFi), offer secure, transparent, and fast transactions without intermediaries.** DeFi platforms allow for lending, borrowing, and trading with reduced fees and more security, enabling small businesses and rural entrepreneurs to manage their financial needs more effectively.

2.2 Public-Private Partnerships (PPPs) for Infrastructure and Development

A major theme in the policy recommendations is the role of public-private partnerships (PPPs) in addressing the country's infrastructure deficit. Kevin Tutani highlights "the need for innovative approaches, such as the local production of biofuels through PPPs. The recommendation calls for the government to mandate blending locally produced biofuels with petroleum products. This would not only reduce South Africa's dependence on fuel imports but also create jobs in agriculture and processing industries."

PPP models were also recommended for other critical infrastructure projects, including renewable energy, transportation, and digital infrastructure. Contributors argue that the private sector's involvement would accelerate the development of large-scale infrastructure, create jobs, and drive economic growth, particularly in rural and underserved areas.

Policy recommendations

- 1. Public-Private Partnerships (PPPs) to Drive Infrastructure Development:** South Africa's infrastructure shortages, particularly in transportation and energy, continue to limit its economic potential. By fostering PPPs, the government could harness private sector investment to develop critical infrastructure. For instance, partnerships in renewable energy projects like solar and wind could generate power for underserved areas while creating jobs in construction and maintenance. In return, the private sector would gain access to investment opportunities in a growing energy market, making it a win-win situation.
- 2. Promote PPPs in Infrastructure and Technology Sectors:** Encourage collaborations between the government and private sector to leverage private sector efficiency and accelerate job creation.
- 3. Capacity Building and Training:** Regarding the centralised procurement platform, it is essential that all stakeholders, including government officials and contractors, are adequately trained and equipped to utilise the system effectively.
- 4. Increased Stakeholder Engagement and Collaboration:** Engage key stakeholders, including government bodies, private sector companies, and development finance institutions, to provide funding, support, and resources for cooperative initiatives.
- 5. Ensuring adequate Incentives for Private Sector Participation:** Provide incentives such as tax breaks, subsidies, and fixed interest rates to encourage private sector involvement in public projects.

2.3 Green Economy and Sustainability

The transition to a green economy is seen as both a necessity and an opportunity for South Africa. Several contributors advocate for investment in renewable energy projects as a means of creating jobs and reducing environmental impacts. By focusing on renewable energy sources such as wind, solar, and biofuels, South Africa can reduce its dependence on fossil fuels while creating a sustainable job market in emerging industries.

Biofuel production, as suggested by Tutani, could create employment opportunities in agriculture and reduce the need for fuel imports. Additionally, programs such as afforestation initiatives, financed by a proposed fuel levy, could generate jobs while addressing climate change. The expansion of green energy and sustainable practices, particularly in agriculture and industry, aligns with the UN's Sustainable Development Goals (SDGs).

Policy recommendations

- 1. Invest in renewable energy projects such as wind, solar, and biofuel** to create jobs and reduce reliance on fossil fuels: The government should prioritise investments in solar, wind, and hydropower projects, particularly in areas that lack access to reliable energy. By providing incentives for private sector investments in renewable energy, South Africa can create thousands of jobs in manufacturing, installation, and maintenance, all while reducing its carbon footprint.
- 2. Regenerative Agriculture to Restore Ecosystems and Create Jobs:** Sustainable agricultural practices, such as regenerative farming and agroforestry, not only improve food security but also create job opportunities for rural populations. These practices help restore degraded ecosystems, increase biodiversity, and ensure long-term agricultural productivity. The government can support these initiatives through subsidies, training programs, and land reform policies that prioritise environmentally sustainable farming methods.
- 3. Climate Adaptation Initiatives:** The report suggests the introduction of a fuel levy to support climate adaptation programs, which would help fund projects aimed at reducing the impact of climate change on vulnerable communities. Whilst aligning the countries' climate efforts with the Paris Agreement in ensuring sustainable growth and development
- 4. Local Biofuel Production as a Game-Changer:** South Africa imports about twenty-two billion litres of fuel annually. By implementing a biofuel blending mandate—starting with just 5% and gradually increasing to 20%—the country could source up to 4.4 billion litres of biofuel from local farmers. This would not only reduce fuel imports by R92 billion annually but also create jobs along the entire value chain, from agriculture to biofuel processing plants. Moreover, biofuels produce fewer emissions than traditional fossil fuels, making this a win for both economic growth and environmental sustainability.
- 5. Afforestation Projects to Boost Employment and Sustainability:** Another proposal involves introducing an afforestation fuel levy of twenty cents per litre of fuel, which could generate R4.4 billion annually (according to the submission). These funds could be used to create forest rangers tasked with planting, nurturing, and protecting forests, particularly in rural areas where job opportunities are scarce. Such projects would not only contribute to reducing South Africa's carbon footprint but would also offer rural employment, aligning with the country's sustainability goals.
- 6. Ecosystem Management:** Emphasising regenerative land management, the recommendations advocate for practices that enhance biodiversity, such as reforestation and sustainable agriculture, which align with the UN's Sustainable Development Goals (SDGs)



7. **Integrating Environmental Education:** Many papers made recommendations, including starting environmental education early in schools, promoting awareness of renewable energy and conservation efforts, and encouraging sustainable practices among students.

2.4 Education and skills development

The mismatch between educational outcomes and labour market needs is a key challenge in South Africa. Many submissions emphasised the importance of reforming education to focus on Science, Technology, Engineering, and Mathematics (STEM) disciplines. This would ensure, the authors contend, that the future workforce is equipped with the skills necessary to thrive in high-demand sectors like technology and renewable energy.

The integration of vocational training into the educational system is another critical recommendation. By collaborating with the private sector, educational institutions can ensure that graduates possess the practical skills needed in key industries. Proposals like the Apprenticeship College Concept advocate for a network of technical colleges that would provide students with hands-on experience through apprenticeships.

Policy recommendations

1. **STEM and Vocational Training:** By prioritising Science, Technology, Engineering, and Mathematics (STEM) education, South Africa can ensure its future workforce is equipped with the skills needed in key growth sectors like technology and renewable energy. Furthermore, vocational training should be expanded to provide young people with practical skills in trades like plumbing, carpentry, and electrical work, where there is significant demand.
2. **Public-Private Partnerships in Education:** The private sector can play a crucial role in addressing the skills gap by partnering with educational institutions to create apprenticeship programs and vocational training centres. These partnerships would help ensure that the training provided aligns with industry needs, making graduates more employable and reducing the skills mismatch in the labour market.
3. **Apprenticeships and Skills Development Programs:** The government should implement policies that incentivise companies to take on apprentices, particularly in high-growth industries like construction, digital technology, and renewable energy. Apprenticeship programs that offer practical, hands-on experience are crucial for bridging the gap between formal education and the workplace, ensuring that graduates are job-ready.
4. **Education Reform:** A complete overhaul of the public schooling system is urgently needed. The authors advocate for increased accountability in teaching, improved teacher training, and the introduction of external assessments to ensure quality education.
5. **School Vouchers for Choice and Competition:** To improve the quality of education, especially for low-income families, the report recommends the introduction of tax-funded school vouchers. These vouchers would give parents the freedom to choose between public and private schools, creating competition that could force underperforming schools to improve.



2.5 Institutional, operational and regulatory reform

Contributors also identified the need for broader structural reforms, particularly in governance, regulation, and taxation. Suggestions for fiscal reforms, as outlined by Johann Weber, focus on promoting a more coherent local economic development model. These frameworks emphasise collaboration between various levels of government and private stakeholders to drive inclusive growth.

Another important area of reform is governance and anti-corruption measures. Strengthening institutions, improving transparency, and addressing regulatory barriers are critical steps toward creating a business-friendly environment that encourages investment and growth.

A common suggestion was the simplification of bureaucratic processes to make it easier for SMEs and entrepreneurs to operate.

Policy recommendations

1. **Streamline Business Registration and Licensing:** The process of registering a business, obtaining necessary licenses, and complying with regulations needs to be simplified and digitised. By reducing administrative burdens, especially for small businesses, more entrepreneurs can enter the market and create jobs.
2. **One-Stop-Shop for Businesses:** A central, digital hub where businesses can complete all necessary regulatory processes—such as tax registration, license applications, and business permits—would significantly reduce delays and confusion. This one-stop-shop could integrate multiple government services, allowing businesses to manage regulatory requirements through a single online portal.
3. **Decentralise Decision-Making:** Centralised decision-making processes in government departments often lead to inefficiencies. By decentralising authority and empowering regional offices to make decisions on permit approvals and regulatory enforcement, the government could expedite processes and improve responsiveness to local needs.
4. **Establish Independent Oversight Bodies:** An independent public procurement oversight body could monitor government contracts and spending, ensuring transparency in the awarding of tenders. This would reduce opportunities for corrupt practices in government procurement processes and improve accountability.
5. **Public Access to Government Data:** Transparency in government spending and decision-making should be promoted through open data initiatives. By making financial data publicly available, civil society and watchdog organisations can better monitor government performance and detect corruption.
6. **Whistleblower Protections and Incentives:** Strengthen protections for whistleblowers who expose corrupt activities within government and private institutions. Offering incentives for individuals who come forward with credible evidence of corruption could significantly enhance transparency.



3 Conclusion

South Africa's journey towards inclusive economic growth requires a multifaceted approach that addresses the structural barriers limiting progress. The perspectives gathered from the PSG-ThinkBigSA competition highlight a consensus on key themes: financial inclusion, public-private partnerships, green economy initiatives, education reform, and institutional and regulatory reform.

The country's struggle for inclusive economic growth is deeply embedded with its historical, structural, and socioeconomic challenges. The country's journey from an era of exclusion and inequality toward one that promises equitable growth for all its citizens remains fraught with obstacles. However, as the PSG-ERSA-ThinkBigSA competition submissions have shown, there is no shortage of innovative ideas and diverse perspectives on how to steer South Africa toward a more prosperous and inclusive future.

At the core of these discussions is the recognition that inclusive growth—growth that benefits all sectors of society, especially the marginalised—is not only a moral imperative but also an economic necessity. For South Africa to break free from its cycle of high unemployment, inequality, and economic stagnation, it must adopt bold, multifaceted strategies that address these challenges head-on.

The themes highlighted in this policy paper represent the key pillars upon which a new era of economic growth can be built, at least according to the 2024 Big Picture Thinkers. However, achieving true inclusivity requires more than isolated policy changes; it necessitates systemic transformation across various sectors, driven by collaboration between the public and private sectors, as well as active engagement with civil society.

In conclusion, South Africa's future lies in its ability to adopt bold, inclusive, and innovative policies that tackle the root causes of inequality and economic stagnation. Inclusive economic growth is not just a target; it is how South Africa can build a more equitable and prosperous society. As South Africa embarks on this journey, its success will depend on its ability to foster innovation, embrace sustainability, and ensure that growth reaches all corners of society—creating a future where every citizen has the opportunity to thrive.



Annexure 1: Selected submission summaries

Top 3

Winner

Title: Inclusive Economic Growth - Building Sustainable Township Economies: Integrating Micro-Investment Ecosystems and Entrepreneurial Innovation while Empowering South Africa's Informal Sector

Author: Teboho R.F. Nthoana

The paper highlights the potential of South Africa's township economies, which have historically been marginalised yet exhibit significant entrepreneurial spirit and innovation. It presents strategies aimed at transforming these informal sectors into sustainable engines of inclusive growth.

Townships, established during apartheid, currently house around 40% of South Africa's urban population and are characterised by high unemployment rates and limited access to capital, infrastructure, and market opportunities. Despite these challenges, township economies thrive through informal businesses. Many township entrepreneurs operate necessity-based businesses that struggle to expand beyond small-scale operations. The paper emphasises that systemic barriers, including financial exclusion and inadequate infrastructure, hinder growth and innovation within these communities.

To address these challenges, the author proposes the development of micro-investment ecosystems tailored to the unique needs of township enterprises. These ecosystems aim to provide small-scale, targeted investments, thereby stimulating local economies. Examples such as the **Ekasi Bucks initiative**, which introduced a digital currency for local investments, demonstrate how micro-investment can facilitate economic activity in areas often neglected by traditional financial institutions.

The paper further discusses the integration of entrepreneurial innovation as a critical component of sustainable development. Innovative business models and technology adoption—illustrated by platforms like Vuleka, which connects township suppliers with retailers—are highlighted as transformative solutions. Additionally, the Township Entrepreneurs Alliance (TEA) is cited for its role in supporting over 80,000 businesses through mentorship and training, thereby fostering a culture of entrepreneurship in these communities.

The author identifies several key strategies for fostering entrepreneurial innovation: establishing business incubators and accelerators, promoting technology adoption, and encouraging public-private partnerships to develop supportive infrastructure. These efforts are essential for developing a conducive environment for township economies to thrive. The paper concludes with policy recommendations aimed at supporting township economies, including **formalising informal businesses, investing in infrastructure, enhancing financial inclusion, and addressing crime and corruption**. By implementing these strategies, the paper argues, South Africa can unlock the potential of its township economies, driving inclusive and sustainable economic growth.



2nd place

Title: Faster, Stronger, Together

Author: Johan Fourie

This paper argues for a more prosperous South Africa by emphasising collaboration over expropriation. Fourie contends that many South Africans view the economy as a zero-sum game, believing that one person's gain equates to another's loss. However, he suggests that economic history illustrates a different narrative, where prosperity is cultivated through innovation and cooperation, leading to a positive-sum game benefiting everyone. Over the last two centuries, humanity has seen significant wealth creation driven by innovation, productivity, and economic freedoms, demonstrating that collective growth is possible.

Fourie proposes three critical sets of policies aimed at fostering a faster and stronger economic environment in South Africa: **innovation policies, strengthening state capacity, and creating a new narrative of progress**. He emphasises the importance of innovation as the primary driver of economic growth, citing historical examples such as the Industrial Revolution, which was propelled by a culture of knowledge and scientific inquiry. To enhance South Africa's innovation landscape, Fourie advocates for increased investment in research and development, urging the government to prioritise funding projects with export potential. Additionally, he calls for tax incentives to stimulate private sector investment in R&D, aiming to diversify the economy beyond its reliance on traditional sectors such as mining and agriculture.

In terms of state capacity, Fourie points out the detrimental effects of political patronage, particularly the ANC's cadre deployment, which prioritises loyalty over merit in public service appointments. He suggests establishing a merit-based civil service system akin to the US Pendleton Act of 1883, which improved government efficiency by emphasising qualifications. A second proposal includes streamlining regulatory oversight to move away from rigid compliance towards a focus on performance outcomes, thereby enhancing public service delivery and restoring trust.

The third facet of Fourie's argument is the need for a new narrative of progress that elevates the status of entrepreneurs and innovation. He draws on historical examples where shifts in societal perceptions about profit-making facilitated industrial growth, suggesting that similar efforts could reshape contemporary views in South Africa. He proposes a public storytelling campaign involving cultural entrepreneurs to celebrate innovation and entrepreneurial success, thereby fostering a culture that promotes economic activity and collaboration.

In conclusion, Fourie's paper argues that by embracing innovation, reforming state capacity, and crafting a compelling narrative around progress, South Africa can move towards a more prosperous future. He believes these elements are crucial for overcoming the stagnation experienced in recent years and for building an inclusive economy that benefits all citizens.

3rd place

Title: From Social Grant Recipients to Community-Based Entrepreneurs

Author: Madoda Sitshange

The paper delves into the potential of business incubation programs to help recipients of South Africa's Social Relief of Distress (SRD) grant transition into sustainable small business owners. This transformation would foster self-employment and promote broader economic growth. The SRD grant program, while extensive, permanent, and rights-based, lacks integration with business incubation initiatives that could further support entrepreneurship. The study reveals that only 1.2% of SRD recipients have initiated small informal businesses using their grant funds. However, the paper argues that by bridging the gap between SRD grants and business incubation, South Africa could convert high unemployment rates into a thriving entrepreneurial ecosystem.

Business incubation programs play a crucial role in nurturing start-ups, offering training, mentorship, and resources to help them survive and thrive. In South Africa, informal enterprises face particularly high failure rates, estimated between 60% and 80%. By providing the necessary support, incubation programs could mitigate these risks and increase the sustainability of small businesses. The paper points to international examples where small businesses are key contributors to employment and economic stability as a model for South Africa. The success of these programs abroad suggests that with proper adaptation to local contexts, business incubation could significantly improve the outcomes for SRD grant recipients who attempt entrepreneurship.

The analysis draws on both quantitative and qualitative data. It shows that while many SRD grant recipients engage in informal work, only a small fraction use the grant to start businesses. A significant challenge for these budding entrepreneurs is the lack of financial literacy, which hinders their ability to manage and grow their enterprises. Other obstacles include family responsibilities, competition from larger retailers, and limited access to capital. These barriers often make it difficult for grant recipients to sustain their businesses over the long term.

To address these issues, the paper advocates for an integrated approach. Business incubation programs should be district-based and tailored to the specific needs of local communities. Furthermore, it calls for collaboration between government bodies such as the South African Social Security Agency (SASSA), which administers the SRD grant, and private sector incubation providers. This partnership could increase access to resources, training, and technical support for entrepreneurs. The **paper's key recommendations include redesigning the SRD system** to better integrate with incubation efforts and fostering stronger public-private partnerships.

Overall, the paper argues that by **empowering SRD recipients with the necessary tools** and support they need to turn their informal enterprises into sustainable businesses, South Africa can create long-term employment, reduce unemployment, and address socioeconomic inequality.

Finalists (in no particular order)

Finalist 01

Title: Transforming Public Procurement: A Centralised, Transparent, and Incorruptible Platform for Inclusive Economic Growth in South Africa

Author: Arjun Parameswaran

The paper proposes a solution to address corruption, inefficiency, and inequality in South Africa's public procurement system.

It highlights how public procurement, accounting for close to 30% of South Africa's GDP, is vital for economic growth but is marred by corruption and inefficiency. These issues undermine service delivery, perpetuate inequality, and damage public trust. The paper suggests the creation of a centralised, technology-driven procurement platform to address these challenges.

Key features of the platform include:

1. Blockchain technology for transparency and tamper-proof records.
2. A merit-based tendering system that evaluates bids based on predefined criteria like cost and quality.
3. Points-based evaluation to reward high-performing contractors and penalise underperformers.
4. Blacklist and greylist mechanisms to combat corruption by barring or closely monitoring corrupt contractors.
5. Real-time monitoring and audit trails to track procurement activities and ensure accountability.

The paper also presents a quantitative and qualitative analysis, estimating that corruption costs South Africa between R27 billion and R40 billion annually. The proposed platform could potentially reduce these losses by 70%, inject an additional R53 billion into the economy annually, and improve social services by reallocating savings.

The paper concludes with policy recommendations, including **legislative support, capacity building, and public engagement**. It emphasises the transformative impact of such a platform on governance, transparency, and economic development, positioning South Africa as a leader in innovation and inclusive growth.

Finalist 02

Title: Inclusive Economic Growth in South Africa

Author: Kananelo Thulo

This paper emphasises that despite 30 years of democracy, South Africa remains trapped in a low-growth cycle with high unemployment and deepening inequality, especially among historically marginalised populations. The labour market, which has seen minimal growth in the manufacturing sector, now predominantly demands high-skill jobs in the services sector, leaving behind low-skilled workers.

The concept of inclusive growth, as the paper argues, is centred on long-term, broad-based growth that actively includes a significant portion of the labour force. South Africa's failure to generate the right types

of jobs has exacerbated wealth inequality, with the top 10% of households controlling most of the nation's wealth, showing little improvement post-apartheid.

The paper discusses possible solutions for tackling inequality, including technological advancements that could either undermine or support public policies, depending on the inclusivity of political and economic institutions. It suggests that marginalised communities could leverage political gains for economic advancement. Additionally, the implementation of a **Sovereign Wealth Fund (SWF)** is proposed as a medium to long-term solution. Such a fund, the paper contends, could attract international investment, support agribusiness, create jobs, and encourage rural development.

In conclusion, the paper advocates for addressing the critical issues of unemployment and wealth inequality through innovative institutions like an SWF. By targeting underdeveloped sectors, promoting entrepreneurship, and focusing on agribusiness and franchising, South Africa can diversify its economy and achieve more inclusive growth.

Finalist 03

Title: Inclusive Economic Growth in South Africa

Author: Mamicky Nkuna

The paper identifies several key challenges to inclusive growth, including skills deficits, economic restructuring, inequality, unemployment, corruption, and poor infrastructure.

South Africa's economic history, shaped by apartheid, has left a legacy of exclusion, leading to high levels of inequality and unemployment. Despite being the largest economy in Africa by GDP, South Africa struggles with a weak growth rate. The country also faces high levels of poverty and persistent unemployment rates, especially among the youth.

Nkuna highlights that while the country has policies like the Broad-Based Black Economic Empowerment (BBBEE) Act and employment equity legislation, these have not effectively reduced inequality. Corruption, especially in government tenders, further hinders progress. Additionally, educational disparities, rooted in the apartheid era's Bantu education system, limit the ability of many South Africans to participate in the modern economy, perpetuating unemployment and poverty.

The paper recommends several measures to address these challenges, such as reforming the BBBEE Act to reduce corruption, strengthening labour market policies, investing in education, and improving infrastructure. Nkuna also calls for better coordination between the government and the private sector to promote entrepreneurship, particularly in marginalised communities.

Ultimately, the paper argues that for South Africa to achieve inclusive economic growth, it must address the systemic issues of inequality, unemployment, and corruption while investing in human capital and infrastructure to foster sustainable development.

Finalist 04

Title: Inclusive Economic Growth in South Africa

Author: Chuma Maxwele

The paper begins by defining inclusive growth, a concept that has gained importance in global developmental discourse. Various definitions are examined, including those from institutions like the World Bank and the African Development Bank, which emphasise broad-based growth, equal opportunities, and poverty reduction.

South Africa, with over sixty-two million people, faces significant developmental challenges, including high unemployment, poverty, and inequality. Despite efforts since the end of apartheid in 1994, the country remains one of the most unequal in the world, with a Gini index of 0.67. The paper highlights the limitations of relying on primary sectors like mining and agriculture, which do not generate sufficient employment or economic sophistication.

The government has introduced multiple policies over the years, such as the Reconstruction and Development Programme (RDP), Growth, Employment, and Redistribution (GEAR), and the National Development Plan (NDP), but none have fully succeeded in addressing the structural issues plaguing the economy. The paper suggests that South Africa must shift its focus to more complex sectors, including manufacturing and technology, to foster sustainable growth.

Economic complexity, defined as the productive capabilities embedded in an economy, is identified as a critical factor in promoting inclusive growth. The paper argues that South Africa's economy lacks sufficient sophistication and must diversify beyond its reliance on primary commodities. The study utilises an **autoregressive distributed lag (ARDL)** model to analyse the **relationship between economic complexity and inclusive growth**, concluding that economic complexity positively impacts long-term growth but requires structural transformation and capital investment for meaningful change.

Finalist 05

Title: Reforming South Africa's Education System: Strategic Solutions for Inclusive and Sustainable Growth

Author: Zamani Zwane

The author addresses the critical challenges facing South Africa's education system, which is central to the country's economic development. As South Africa reaches its 30th year of democracy, the nation grapples with economic stagnation, deepening inequality, and high unemployment rates. The education system plays a pivotal role in these issues, where disparities between well-resourced urban schools and underfunded rural institutions perpetuate cycles of poverty and inequality.

Identifying a bimodal education system, with wealthy urban schools providing high-quality education while disadvantaged schools, mostly in rural areas, struggle with poor infrastructure, unqualified teachers, and scarce resources. This disparity is evident in South Africa's mediocre performance in international assessments like TIMSS (Trends in International Mathematics and Science Study) and PIRLS (Progress in International Reading Literacy Study). These results highlight the systemic failures that disproportionately affect low-income students.

The paper emphasises that educational inequalities are further exacerbated by South Africa's apartheid legacy, where race and socioeconomic status continue to influence educational attainment. Despite some progress, the gap in academic outcomes remains significant, particularly for Black South Africans.

Key solutions proposed include policy reforms, targeted resource allocation, and public-private partnerships. Teacher motivation and school leadership are identified as crucial factors for improving student outcomes. Additionally, **the paper calls for technological integration and the development of a national digital infrastructure to ensure equitable access to education**. Long-term strategies include **legislative reforms and establishing a comprehensive** teacher development system.

Finalist 06

Title: Farm Villages: An opportunity to stimulate inclusive rural economic growth.

Author: Eben Van Wyk

The narrative of the paper proposes a policy framework to promote the development of farm villages in South Africa as a means of stimulating rural economic growth. It identifies the lack of attention given to farm villages in the National Development Plan (NDP) 2030 and aims to fill this gap by proposing changes to the Subdivision of Agricultural Land Act 70 of 1970. The policy seeks to allow limited residential development on agricultural land while preserving its primary function.

The current act imposes rigid controls on the subdivision and use of agricultural land. However, the proposed changes would allow up to 1% of a farm's land to be developed into residential housing, provided the farm is at least five hundred hectares. The proposal suggests a maximum density of two houses per hectare to maintain the rural character.

Key drivers for this policy include lifestyle changes, technological advancements enabling "off-the-grid" living, and the increasing appeal of rural living since the COVID-19 pandemic. The policy envisions farm villages as small, self-sustaining communities offering modern amenities without straining municipal resources.

A key aspect of the paper reveals several economic and social benefits of this policy: attracting skilled individuals to rural areas, boosting local investment, creating jobs in construction and tourism, improving safety and security, and providing housing for labourers. It suggests that the sale of these residential properties could unlock capital for farmers to reinvest in agriculture, reducing debt and enhancing their financial stability.

Finalist 07

Title: Sound Schooling for Jobs and Inclusive Growth

Author: Anthea Jeffery

The paper addresses the complex issues of low economic growth and high unemployment in South Africa, emphasising the urgent need for educational reform. It argues that the country's inadequate skills base, largely stemming from a dysfunctional public schooling system, significantly hampers productivity and economic competitiveness. The paper highlights that without substantial improvements in schooling, many South Africans will struggle to secure employment.

The author outlines the critical importance of sustained economic growth, noting that a 7% annual growth rate could double the economy in a decade, thus reducing poverty levels significantly. However, South Africa's ranking in economic freedom has declined, with a growth rate of only 0.6% in 2023, leading to an alarming unemployment rate of 33.5%, which rises to 42.6% when including discouraged job seekers. Youth unemployment is particularly severe, reaching 60.8%.

The paper emphasises the high dropout rates in South African schools, with over half of students failing to obtain a matric certificate and many remaining functionally illiterate. It critiques the low quality of teaching and the lack of accountability within the education system, exacerbated by the influence of teachers' unions.

To address these issues, the paper proposes the **introduction of tax-funded school vouchers** to enhance competition and parental choice in education.

This approach, it argues, could stimulate improvements in educational outcomes, expanding the skills base necessary for economic growth. The author draws parallels with successful voucher systems in other countries, advocating for a reform that could empower disadvantaged families and lead to sustainable economic development in South Africa. By redirecting funding to where it is most needed, the paper asserts that vouchers could help break the cycle of poverty and inequality in the country.

Contributing authors

Title of paper *	Author
Environmental Friendly Toys	Promise Msimango
Economic Complexity And Unemployment: The Case Of South Africa	Chuma Maxwele
Inclusive Growth: The Importance Of A "Whole-Of-Society" Approach For South Africa's Recovery	Kevin Tutani
The African Renaissance - A Strategy For Inclusive Economic Growth In South Africa	Johann Weber
Eradicating Poverty And Developing Sustained Economic Growth	Pride Blom
Inclusive Economic Growth In South Africa: How A Hail Mary Pass Can Work For South Africa.	Terry White
Welcome To My Ai_World	Masamkele Thandolwetu Maqavana
PSG #Thinkbigsa	Braam Nieuwoudt
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