

Economic growth key to reducing unemployment: Deputy President

South Africa needs to accelerate its rate of economic growth if it is to meaningfully reduce its levels of unemployment, says Deputy President Cyril Ramaphosa...



Cyril Ramaphosa: "Our schools are performing far below their peers in countries at a similar level of development. [They] are certainly not meeting the requirements for a growing and thriving economy." (Image: GCIS)

"We need to accelerate the rate of economic growth. The moderate growth rates that we are currently achieving are simply not sufficient to meaningfully reduce the levels of unemployment," said the Deputy President.

He was addressing the fifth annual Ahmed Kathrada lecture in Johannesburg.

The Deputy President said that to promote faster growth, South Africa needs to leverage its massive investment in infrastructure not only to create jobs but also to expand the capacity of the economy.

This includes investment in logistics, telecommunications, power generation and distribution and social infrastructure.

The country also needs to reduce the cost of doing business and make it easier for people to start and sustain new businesses.

"We need to pay particular attention to the regulatory environment, streamlining processes and achieving greater efficiencies. We need to remove the obstacles to small business development and help emerging entrepreneurs to access

finance, support and importantly markets for their products," he said.

These elements, said the Deputy President, are the nuts and bolts of nation building.

Education

Deputy President Ramaphosa said unless the economy expanded and created jobs and opportunities for people that have been marginalised, efforts to address the injustices of the past will be constrained.

"At the core of our efforts to tackle unemployment must be an unwavering focus on developing the skills of our people. Of all the inequalities of apartheid, the neglect of education has perhaps been the most devastating and most enduring."

However, the country has done much to improve access to education. This still needed to be "matched by similar progress in educational outcomes".

"Our schools are performing far below their peers in countries at a similar level of development. [They] are certainly not meeting the requirements for a growing and thriving economy," he said.

The Deputy President noted that there are still massive inequalities within the country's education system.

"There is still a significant gap between those who learn in the suburbs and those who learn in townships, in villages and on farms."

He said that schools, colleges and universities can become critical sites for nation building and reconciliation.

"We need to build a capable generation that is armed with the knowledge, skills, cognitive ability and drive to elevate our productivity and improve our competitiveness."

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