

# AFRICAN NATIONAL CONGRESS

## DEPARTMENT OF INFORMATION AND PUBLICITY



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### REMARKS BY SECRETARY-GENERAL CDE FIKILE MBALULA DURING THE ANCYL FUNDRAISING BUSINESS BREAKFAST IN BRYANSTON COUNTRY CLUB, BRYANSTON JOHANNESBURG

Program Director,  
Convener and Coordinator of the ANC Youth League: Distinguished Members of youth business community Young Intellectuals in our midst

Distinguished Guests

Ladies and Gentleman

This fundraising business breakfast takes place at a time when the country is grappling with devastating effects of intermittent electricity supply which is negatively affecting businesses, and leading others to close thus contributing to rampant joblessness amongst the youth. This unfortunate economic precipice happens at a time when the economy is gradually recovering from Covid-19. The primary preoccupation by all social partners around a just and inclusive economic recovery also provides the youth, young businesspeople, public policy-makers and academics provide an opportunity to re-ignite the discourse on the effective implementation of the targeted industrial policy interventions. that are premised on evidence-based research that inputs on economic growth, productivity and employment thus leading to the economic regeneration of South Africa.

As the movement, we are conscious that despite the economic successes and a broad range of state policies, strategies and program interventions aimed at overcoming economic disparities, entrenched inequalities continue to characterize the economy and act as a deterrent to growth, economic development, employment creation and poverty eradication. Vast racial and gender inequalities in the distribution of and access to wealth, income, skills and employment persist. As a consequence, our economy continues to perform below its full potential.

As an example of this our government in Gauteng, have promulgated the Township Economic Development Act (TEDA) to unleash the economic potential of our townships for the benefit of its citizens, especially the young entrepreneurs. It is in this context that our economic redistribution efforts will find practical impetus.

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**The Year of Decisive Action to Advance the People's Interests and Renew our Movement**

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<b>PRESIDENT</b> CM Ramaphosa	<b>DEPUTY PRESIDENT</b> PS Mashatile	<b>NATIONAL CHAIRPERSON</b> GS Mantashe	<b>SECRETARY GENERAL</b> FA Mbalula	<b>DEPUTY SECRETARY GENERAL</b> NP Mokonyane	<b>2<sup>nd</sup> DEPUTY SECRETARY GENERAL</b> M Ramokgopa	<b>TREASURER GENERAL</b> GM Ramokgopa
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Furthermore, we must commend the ANC-led Gauteng Provincial Government for promoting localisation through the setting aside of twenty-two (22) products that should be sourced locally. These initiatives are efforts that seek to strengthen the participation of young business-people in the mainstream economy using public procurement as a driver of the inclusive benefit and building of local capabilities.

We understand that at the heart of all these epochs of industrial revolution in various parts of the world was a clear intervention by the State in partnership with all social partners in a social compact to drive the industrial development agenda within a set industrial policy that embraced R&D and innovation and well-supported entrepreneurship. As matters stand, our host province (Gauteng) has also committed to ensure that sixty percent (60%) of their procurement of goods and services should be from township and youth-owned enterprises. This commitment directly benefits the youth and positions townships as nodes of industrialisation and economic development.

As the movement, we believe that the 21st Century represents a window of opportunity where South Africa and the continent should carve their economic niches and be pioneers in the reindustrialization of South Africa and continent. Instruments of entrepreneurship support such as the Small Enterprise Funding Agency (SEFA), the National Empowerment Fund (NEF) and their respective provincial versions primarily exist to support the entrepreneurial spirit that exist within the youth of our country. This collective (comprised of innovative and enterprising youth) need to actively engage in the process of searching and identifying suitable opportunities that will support our reindustrialization and economic growth efforts.

The current epoch of our quest to re-industrialize and make substantial value-addition to our raw material requires a dynamic, innovative, and creative young person who understands that our quest for economic transformation is premised on a just and inclusive economic development. This generation of young people must understand that inclusive growth and development is critical in our march towards achieving the objectives of the National Democratic Revolution.

South Africa's economic decentralization and the creation of new nodes of economic excellence hinges on the proliferation of youth-owned SMMEs spread across primary and productive sectors of the economy located in the countryside and the rural spaces. Our DFIs utilizing instruments such as the Black Industrialist Programme (BI) stands to connect youth-owned SMMEs with the mainstream economy through the availability of markets and access to existing supply chains. It is our firm belief that the fundamental transformation of the Minerals-Energy-Complex (as was built to serve the colonial capitals economic interests) and changing the current economic architecture for a diversified economy premised on structural transformation and the increased participation of youth in the mainstream economy. This collective should lead the charge in trying to provide innovative ideas to 21st Century industrializing economies such as South Africa.

It is also imperative for the entrepreneurs in our midst to understand the changing face of doing business, considering that e-commerce provides ample opportunities for young entrepreneurs. This development represents an opportunity for this generation of young businesspeople in South Africa. With high technology uptake in doing business, sectors such as agriculture, manufacturing, ICT, energy and especially electricity, have become essential to modern technological systems and it has shaped contemporary development patterns. This influence determines many aspects of societal development.

As was resolved in the 54th Conference, we are continuing the march of ensuring that the Post Bank becomes a financial institution that will fund entrepreneurship at low interest as we believe that the availability of credit at reasonable cost will go a long way in assisting our young entrepreneurs begin their businesses and thrive in the market. Furthermore, as the ANC, it is our view that South Africa's economic development and growth primarily lies in the hands of our youth and young entrepreneurs. This is the collective that should lead South Africa's renewal and chart a new development paradigm. South Africa development path as led by this collective of sharp minds should be premised on ethos of inclusivity, as we intensify our efforts towards the reindustrialization of South Africa.

The significance of manufacturing sectors in South Africa cannot be ignored; re-development of the abandoned economic centres especially in the manufacturing sector needs to be prioritised in order to stimulate the country economic growth and achieve its national development plan goals. As we share insights as young businesspeople our focus should be on addressing current challenges bedeviling some of the critical sectors that could leverage higher levels of growth and economic activities in our country.

The ANC has acknowledged the significance of industrial planning and support as necessary tools to re-engineer and develop a new and inclusive path that will take South Africa on an economic development trajectory that is able to respond to challenges and opportunities of an industrializing economy in the 21st Century.

Tim Vorley and Jen Nelles in their paper on Innovation Policy as Industrial Policy state that "The widespread transformation of the economic base has seen the decline of traditional manufacturing economies and the rise of knowledge-based economies. Consequently, conventional manufacturing-oriented industrial policy has become 'future orientated' towards the challenges of the knowledge-based economies".

In conclusion, as the ANC we know that without increased participation of youth and young businesspeople in the crafting and development of the Industrial Policies and economic strategies in South Africa, our people will forever toil in poverty and underdevelopment.

I thank you.

**END**



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**ISSUED BY THE AFRICAN NATIONAL CONGRESS**

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CM Ramaphosa

**DEPUTY PRESIDENT**

PS Mashatile

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GS Mantashe

**SECRETARY GENERAL**

FA Mbalula

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