

Cyril's New Deal may be the answer

More than half of SA's adult population doesn't have access to credit – the very antithesis of financial inclusion.

But what is being done about this blatant inequality?

In his address at the ANC Johannesburg Region Economic Colloquium 2017, Deputy President Cyril Ramaphosa, pictured, announced an intended “New Deal”, to “change the trajectory of our economy”.

Hearteningly, Ramaphosa expressed commitment to cutting the red tape that has impeded the launch of small businesses and went on to highlight as defining features of the deal an uncompromising rejection of corruption, patronage, cronyism and wastage. He also called – importantly – for government, business, labour and communi-



ties to unite around a new deal for jobs, growth and transformation, after the ANC conference next month.

But what does this mean to the marginalised who've borne the brunt of financial exclusion?

Small businesses create more than half of all employment opportunities in SA and the SMME sector contributes around 45% of the country's gross domes-

tic product. Yet they face headwinds of untold red tape.

But it's platforms like the recent National SMME Policy Colloquium that could result in decisive actions to grow the struggling informal sector of our economy. We are poised to see how Lindiwe Zulu, Minister of Small Business Development, will implement these.

Adam Craker