

MEDIA BRIEFING

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ANALYSTS SEE THE KZN PROVINCIAL BUDGET AS A RECIPE FOR DEVELOPMENT

The notion of achieving more with less as the cornerstone upon which the provincial budget was tabled, coupled with realignment of functions and the cost-cutting measures is part of achieving efficiency within the provincial government.

This was the opening statement by Moon Pillay, an academic from Durban University of Technology during the Absa sponsored post-budget breakfast held at Coastlands hotel in uMhlanga today.

The post-budget business breakfast, attended by hundreds of Durban-based business people and academics comes hot in the heels of the tabling of the provincial budget on the 10th of March 2015 by the KZN MEC for Finance, Belinda Scott. The objective of this business breakfast is to open the platform for an independent analysis of the budget and for KZN Treasury to take note of the budget and economic requirements proposed for KwaZulu-Natal.

Through this budget, we see more economic development projects for KZN. There is a lot of positive things in the budget. I salute the province for this budget and we only hope things will only get better from here onwards, Dr Mogie Subban of the University of KwaZulu-Natal.

“With the budget having been presented, in view of the multiple development initiatives currently underway in the province, we need to look at the possibility of private sector partners that can assist in accelerating these development initiatives. This will assist in positioning KZN better in terms of investment and the desired development,” said an Absa Bank analyst, Dante Mashile.

He further said that one of the things needed is to see in KwaZulu-Natal is a strong commitment to driving education investment.

Sithembiso Cele, Head of Absa’s Public Sector Banking in KwaZulu-Natal, said “Absa congratulates MEC for Finance, Belinda Scott for the provincial budget presented. We

support the KZN Treasury's fiscal discipline that is aimed at ensuring that there is sufficient revenue to cover expenditure thereby allowing the province to deliver sustainable service to all citizens. Through the partnership with Provincial Treasury, Absa has built significant depth of skills and experience to service the provincial government. We are proud of our partnership with the province and look forward to further facilitating the needed economic growth in the region".

Wrapping up the discussion, Scott said she is happy that this breakfast has presented a platform for business people and government to talk to each other and not pass each other.

"Cost-cutting measures are nothing more than good governance. They should be there throughout. In propelling KwaZulu-Natal forward, we need business. We need a stronger partnership so that we can work on infrastructure projects in the areas of health and education mainly," said Scott.

She said one of the ways of improving service delivery is for business to partner government in fighting corruption.

Issued by the Office of the MEC for Finance in KwaZulu-Natal. For more information, contact Musa Cebisa on [071 6878 777](tel:0716878777).