

Academics recommend an EXIM Bank for South Africa

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Academics from Regent Business School recommend an EXIM Bank for South Africa.



Spokesperson, Professor Anis Karodia, a recent recipient of the prestigious Alumni Award from North West University, is of the firm opinion that despite various efforts on the part of government to remedy the dismal performance of the South African economy in recent years, problems and challenges continue unabated.

There is however, one area which the academic team believes that can cumulatively contribute towards addressing many of the problems that South Africa faces, namely in righting of our balance of payments through improvement in foreign trade, specifically in export of beneficiated goods.

Relying on the experiences of South Africa's BRICS partners, namely China and India, the team is of the conviction that the establishment of an EXIM Bank could assist the business sector in promoting growth of industries and foreign trade through export. In this regard, the small business sector could grow, create employment and be involved in earning foreign exchange for the South African economy.

An Export-Import Bank or EXIM Bank, generally, is a government agency that provides a variety of loan, guarantee, and insurance products intended to aid the export of goods and services in the country where it operates. The mission of the Bank is to create and sustain jobs by financing sales of exports to international buyers. The EXIM Bank is normally chartered as a government enterprise by the government of the country in which it operates. An EXIM Bank, in principle, does not compete with private sector lenders, but rather provides financing for transactions that would otherwise not take place because commercial lenders are either unable or unwilling to accept the political or commercial risk inherent in the deal.

This submission will be made by the academics at a Master Class which will be jointly hosted by Trade and Investment KwaZulu-Natal and Regent Business School during the 4th annual Export Week at the Suncoast Conference Centre - 27th October 2015. Entry is by invitation only.

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