

## **CONTINUED UNCERTAINTIES AROUND TREASURY ARE A CAUSE FOR CONCERN**

Bishop Gabuza has said that replacement of the finance minister is a cause for concern. “Despite the government’s rhetoric around radical economic transformation, it is evident that uncertainties around the treasury, as well as continued political uncertainties, are not in the interest of the economy and the poor. The current cabinet reshuffle has heightened such uncertainties.”

Bishop Gabuza has asked Mr. Zuma and the ANC to restore public confidence in the office of the president and its ability to appoint cabinet ministers in the interest of the common good. “Since the dismissal of Mr. Nene as the finance minister, strong impression has been created that the cabinet reshuffles by the president are done in the interest of the president’s political survival and his patronage networks, and not in the best interests of the nation. The current cabinet reshuffle has failed to remove such an impression.”

Bishop Gabuza has lauded the outgoing finance minister and his deputy “for being men of integrity and for defending the principles of clean governance and fiscal discipline.”

“We wait to see the performance of the new finance minister in this regard, especially his ability to protect the treasury from corporate capture and undue influence. “

The new finance minister takes over his duties at a time when corporate sector is increasingly exerting undue pressure on the government, especially on the treasury.

“We therefore expect the new minister of finance to consider the common good and the poor, and not the vested interests of corporate sector that are linked to political elites and their patronage networks.”

“This is particularly critical in the way the new minister will handle the immense pressure around the procurement of nuclear energy, the establishment of Gupta-linked bank and financial bail outs of underperforming state owned enterprises.”

As a way to restore public confidence in the office of the president and its ability to appoint ministers in the interest of the common good, “we urge the president to show leadership and institute a commission of inquiry on corporate state capture, especially corporate involvement in cabinet appointments. Such inquiry should cover all corporates, and not only the alleged capture by the Gupta family.”

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