



TIPS TRAINING WORKSHOP

MACROECONOMICS FOR POLICYMAKERS

DATE

3 & 4 October 2024

WORKSHOP FEES

R7000 (incl VAT) per delegate

VENUE

TIPS Offices
234 Lange Street
Nieuw Muckleneuk
Pretoria

FOR MORE INFORMATION CONTACT:

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BACKGROUND

Macroeconomic policy provides the context and environment within which all other economic and industrial policies operate. Given the massive challenges of unemployment, inequality and poverty in South Africa, the country requires a developmental macroeconomic stance. Unfortunately, South African macroeconomic policy and the surrounding debate has not adequately kept pace with the diverse critical and developmental scholarship that has emerged, in particular in the wake of the Global Financial Crisis.

There is increasing concern that macroeconomic policy is not doing enough to advance a developmental agenda. Macroeconomic policy faces the challenge of (re)defining its role in job creation, growing and restructuring the economy, encouraging productive investment, reducing inequality, supporting a just transition to a sustainable future, and improving socio-economic conditions in South Africa. At the same time, it must play its traditional role of ensuring a “stable” economic environment, while we revisit what this means in practice.

TRAINING WORKSHOP DETAILS

This workshop focuses on the question of what does a developmental macroeconomic policy regime look like?

It is aimed at senior government officials working on industrial and other economic policies. The aim is to open a broader, more inclusive and more informed debate on macroeconomic policy in South Africa. It will draw on the momentum created by post-crisis discussions of macroeconomic policy and the critiques of the policy status quo.

The course will draw on local and international research, together with case studies, and tackle both theoretical and policy debates and how they intersect.

COURSE OUTLINE

The course will run over two days. It will focus on building an approach to macroeconomic policy that furthers developmental priorities and supports other facets of economic policy, such as industrial policy, in achieving their objectives. It will include a presentation and assessment of macroeconomic policies in South Africa and other countries. It will consider the impacts of these policies in the context of an increasingly integrated and globalised economy in which the role of international finance has grown significantly, while suggesting viable alternatives when required.

TOPICS COVERED

- ❖ Introduction: Different macroeconomics perspectives
- ❖ Macroeconomics of the economic growth path, industrialisation and industrial policy
- ❖ Macroeconomics of employment and unemployment: How mainstream monetary policies destroy jobs and prospects for decent economic growth and development
- ❖ Macroeconomics of investment and accumulation
- ❖ Fiscal policy and the role of government in the economy: Budgeting for redistribution, growth and development

ABOUT THE FACILITATOR

Seeraj Mohamed has worked on economic policy, development and macroeconomics since the early-1990s when he worked as trainee researcher in both the Industrial Strategy Project (1992) and the Macroeconomic Research Group (MERG in 1993). He has been the Deputy Director for Economics in the South African Parliamentary Budget Office since 2016. He was Associate Professor of Economics at UWC (2015-16) and Senior Lecturer the University of the Witwatersrand (2006-2014). While at Wits he was Director of the Corporate Strategy and Industrial Development Research Programme and was involved in developing and teaching graduate level courses and programmes in the Global Labour University and the CSID's Development Theory and Policy Masters Programmes. He was part-time Special Advisor to the Minister of Trade and Industry from 2009 to 2014. He served on the Board of the South African Labour Bulletin, the Board of Directors of the Development Fund the Development Bank of Southern Africa and was a Council Member of the Human Resourced Development Council of South Africa. His PhD in Economics is from the University of Massachusetts, Amherst.