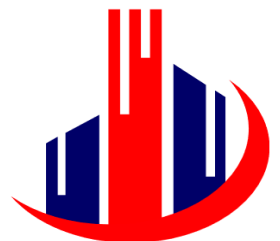


QUARTERLY ECONOMIC CHRONICLES

2020/Q2



MALUNGA NOLUSHICILELO

Iincwadizengxelo yezehlelo zoqoqosho ngekota ziyinkokheli ebalulekileyo kwezoqoqosho kwi 'Vindalic Analytics', zibonisa uthotho kwiziganeko zoqoqosho ezenzeka kwinqanaba yesizwe, ummandla kwaye namhlabajikelele. Iqhutywa kakhulu yimfuneko yemfundo yezoqoqosho kwaye nobhalolweendaba zemali kulizwekazi lase Afrika. Ngokoke, ngokubonelela ingxelo yezoqoqosho olucacileyo kubantu abangasizona ingcali kwezoqoqosho, ngokungaqwenelekiyo sidala imeko eyenza uluntu lwenze izigqibo zoqoqosho ezinolwazi. Ukwengeza, lengxelo ipapashwa ngamalwimi ambalwa wase Mzantsi-Afrika. Le yenzela ukuba abafundi baqonde i 'chronicless' zoqoqosho ngolwimilukanina. Kubalulekile ukuba kuqatshelwe ukuba lengxelo ijoliswe ekupheleliseni kwengxeli zoqoqosho ezikhoyo eMzantsi Afrika.

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Ikopi efanelekileyo yalomsebenzi ibanjwa yi 'Vindilac Analytics'. Lomsbenzi ungaveliswa ngokupheleleyo okanye inxalenye, kwinqongo ezingasizona ezorhwebo kuphela xa imbeko epheleleyo izanikwa lomsebenzi. Umxholo wematheryeli yalomsebenzi yenzelwe ulwazingokubanzi kuphela kwaye ayenzelwanga ukunikeza ucebiso lwemali okanye ezinye izinto. I 'Vindilac Analytics' ayamkeli ityala kulahleko nazonke iziphumo ze 'data' ezingachanekanga ezinganqwenelekiyo kwaye nootoliko olibonelelwe kulengxelo kwaye nootoliko elibonelelwe ngamaqela esithathu. Imibono evakalisiweyo kwayenesiphelo esifikelelweyo sesabo ababhali kwaye akufuneki ukuba sibeyimbangela ye 'Vindilac Analytics'.

Yonke imibuzo kufuneka ijongiswe kwi info@vindilac-analytics.co.za

Ukuze ufumane ulwazi ngokubanzi nge Vindilac Analytics' services, sicela nibatyalele le 'website' aphaphantsi:

www.vindilac-analytics.co.za

IMIBULELO

Sithanda uku vuma noku zisa umbulelo okhethekileyo kuma lungu we qela lethu mayelana negalelo olukhulu lo lwazi kulo msebenzi wethu. Abantu abagalele kulo msebenzi ngaba abalandelayo:

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Siliqela, sithanda ukubulela UThixo onamandlaonke kuba esiphe amandla nenkokhelo yoku bhala lomsebenzi.

ISISHWANKATHELO SESIGQEBA

Sekudlule intsuku ezingaphezu kwekhulu ukususela I World Health Organisation ‘WHO’ ibhengeze uqhambuko lwe ‘coronavirus’ njenge ngulo kabhubhani. Le ngulo kabhubhani iyimbangela yesixa esikhulu sokungaqiniseki kwaye nokwehla kwe marike yemali noqoqosho mhlaba jikelele. Umnqweno onamabhongo obonakalayo kukuchacha kwezoqoqosho kushiyeke kudelekile ngokuqhubeka kokungaqiniseki phakathi kwale bhuhani ka ‘coronavirus’. Exhalabisayo, lelixesha olungaziwayo lale ‘Covid-19’ alubonisi ukuba uqoqosho luzaw’buyela msinyane kumanqanaba okuqala walebhuhani. Xa oorhulumente beqhubeka nokuhlalutyana nosasazo lwe Covid-19 kwaye nezempilo nokubalaselwa kwezoqoqosho, iliza lwesibini lwesulelo lwe ‘Covid19’ luyoyikisa. Le ilindeleke ukuba ilibazise ukuchacha kwezoqoqosho kwaye ibeka unxizelelo oluninzi kwimali enyanzelekileyo kawonkewonke.

Ukwenzwalula kwezoqoqosho kubonakalisa ukuqhubeka kwemisebenzi yelizwe kwaye nokuthamba kwentshukumo yabantu ngobuninzi. Kubaninzi, sisiqabu xa imisebenzi eqhelekileyo kumashishini iqhubeka. Ukwaziswa kwezithintelo zika ‘level 3’ ngo ‘June 2020’ eMzantsi Afrika kuvumele ukuvulwa kwe ‘restaurants, clothing stores’ kwaye ne ‘non-essential businesses’ ukuze ziqhubeke norhwebo. Ngelishwa, ukwenzwalula kwezithintelo ze ‘lockdown’ akuzi njengesiqabu kwamanye amashishini njengoba i ‘lockdown’ elikhuni seyenze umonakalo wesigxina. Amashishini asele ejongene noxinzelelo lwemali phambikokuba le ‘lockdown’ ibekhona aye anyanzeleka ukuba avale ngokungenammiselo okanye bagxothwe abasebenzi. Urhulumente waseMzantsi Afrika uqalise omninzi umlinganiselo wesiqabu kumashishini waseMzantsi Afrika njenge ‘Dept Relief Finance Scheme; Spaza Support Scheme; Tourism Relief Fund and Agricultural Disaster Support Fund’ (SA Government, 2020). Lemlinganiselo ikhonela ukugcina amashishini edada kwaye nokhuselo lwemisebenzi. Nokuba, inkxaso yeyamashishini afikelela kwingongoma ezithile. Kuzekuthiga, urhulumente ubonelele amatyala angaphezulukwe R10 billion kumashishini amancinane ukuze akwazi ukuqhubeka nokuhlawula iindleko zokusebenza kususela ngo June 2020 (National Treasury, 2020).

Kwelinye icala, i Covid-19 yenze lathandeka kwaye laqheleka eligama lika “unprecedented” elitsho ukungaqhelekanga kwesimo. Le ingqingelwa yibhajethi kaxakeka yokuxabangela eziswe ngu ‘Minister of Finance’ nge 24 zika June 2020. Lebhajethi ithathe indela yesigaba, kubandakanya izigaba ezintathu: umncedingezemali, ukuchacha kwaye nenkulo. Lobhubhani ka Covid-19 utyhale izalathisi zemali zayakumanqanaba angaqhelekanga. Umzekelo, intsilelo webhajethi ilindeleke ukufikelela u 15.2% we Gross Domestic Product (GDP) ngo 2020/21, ephakamileyo ukudlula u 6.8% oqikelelweyo ngo February 2020 (National Treasury, 2020). Ukwengeza, ityala kwilinganiselo le GDP lilindeleke ukufikelela u 81.1%, ephakamileyo ukudlula ibhajethi ka 2020 ka 65.6% (Donnelly, 2020). Nokubamandundu, i GDP, lekuyona elinganisela uxabiso lonke yazozonke ii ‘goods & services’ zokugqibela eziveliswayo, zilindeleke ukuncipha nga 7.2%, leyona ebamandundu kakhulu kuna legqithileyo yoqikelelo luka 0.9%. Le ibe nesiphumo esiphansi kwingeniso lwerhafu njengoba elona ungeniso lwerhafu lilindeleke ukuba libengaphansi kwenani eliqikelelweyo elingango R300 billion,

iyisaphambili iqatsele intsilelo webhajethi. Nangona, kubalulekile ukubulela umzamo owenzwezi ‘institutions’ zikarhulumente njenge ‘National Treasury and South African Reserve Bank (SARB) phakathi kwezinye. Inkqubo yezemali iyeyanempendulo ukuqinisekisa ukuba isixokelelwano sezemali zishiyeka zikhuselekile ngelixesha lalebhuhani ka Covid-19. I SARB isike I ‘repo rate’ yayo ngesiseko sika 275 phakathi ka January no June 2020, lezise izinga lenkqubo ku 3.75%. Ngokubanzi uluvo lubonisa amathuba yokuba i SARB kungenzeka ifikelele umjikelo wokusika wesiphelo.

Kukokonke kuyekwabanoncwino lenkululeko kwiicandelo ezisesikweni neecandelo ezingekhosesikweni mhlakwenyuswa izithintelo. Izithintelo ezikhululekile zivumele ukuvulwa kwamashishini anjenge ‘grooming’, namashishini athengisa ukutya notywala kwaye namanye awenza u 54.9% kwicandelo engekhosesikweni. Nangona, inkululo yezithintelo ayitsho ukuba amashishini azawuqhubeka njenesiqhelo. Inkqubo yamashshini kungenzeka icothengxayokuba abathengi bangaba noloyiko lokuphumela phandle bayothenga impahla, kwaye umvuzo wabo onokulahlwa kungenzeka uchatshazelwe kakubi sesisimo sezoqoqosho esinesiphumo sokwehliswa kwemfuneko.

Phakathi kwemfazwe yaseMzantsi Afrika ngokuchasene nosulelo lwe Covid-19 kwaye nesiphumelo se ‘lockdowns’ zikarhulumente, i ‘Eskom’ leeluncendo lokuba nombane eMzantsi Afrika ihlalutyana nomveliso wombane kwaye nokugcinwa kwezikhululozombane ezindala. Kuthethangeli, njengokuba amanqanaba ye ‘Covid-19 lockdowns’ ebalula, imisebenzi yoqoqosho iyaqhubekela, le ibeka unxizelelo oluqhubekayo kwi ‘power grid’ yesizwe. Olunxizelelo liqhuba oluncedo lombane ukuzelazise ukusikwa kombane ukujongana nemfuneko engaphezulu yombane (Philip, 2020). Uncedo olukhulu lweshishini le ‘technology’ kulentlekele kukwazi ukuqhubela kude imisebenzi emininzi kwaye namandla okuphatshaza igajethi zeteknoloji. Nangona olushishini lijongene nezimo, kunenqanaba yentembeko ukuba lentlekele ka Covid-19 kungenzeka izise ubuchule nentwezintsha ezidinga lolushishini.

Kwicandelo yemfundo, imimiselo ye ‘Covid-19 lockdown’ igxotho 80% wabafundi mhlaba jikelele ezikolweni (Saavedra, 2020), kwaye nabafundi abangango 209 million eAfrika nangaphezu kwa 14 million wabafundi eMzantsi Afrika (Ngogi, 2020). Ngelixa amaqhinga yokufunda kwiintanethi ebayimpendulo ekhawulezileyo kulobhuhani enako ukubonelela ithuba lokufikelela imfundo, usasazo olungalinganiyo ukuze izixhobo eziyimfuneko ekufikeleleni kwemfundo kwiintanethi, kuquka umbane, imfikelelo ye intanethi, nomabonakude phakathi kwezinye imfuneko, kubonisa isikhewu sokungalinganani kwemfikelelo yemfundo. Njengoba umhlaba uqale ukukhulula izithintelo ze ‘lockdown’ ukuvula nokukhusela uqoqosho, abahlali bakhuthazwe ukwenza umgamawezentlalo, banxibe izifonyo nokuhlamba izandla ukuze bazikhusele kulentsholongwane. Nokuba, idata ye ‘World Bank (2020)’ ityhila ukuba kuphela 44% wabantu baseMzantsi Afrika abanezibonelelo ezisiseko zokuhlamba izandla, kuquka isephu namanzi. Le ibonisa ukuba 66% wabemi abakwazi ukuthintela ukusulelwa yilentsholongwane ngokuhlamba izandla.

Emva kokuba kurhekhodwe ulahleko olulukhu kwiinyanga ezintathu ekuqaleni konyaka, imarike zemaliziqale ukubonisa i 'momentum' entle ukuya ekugqibeleni kuka April 2020. Ithemba kwikamva liyela nciphiswa luloyiko olukhulayo kwiliza lwesibini losulelo lwalentsholongwane ka Covid-19 eluvela kutshanje. Iliza lwesibini losulelo ingaguquka ibene 'lockdowns' ezintsha nokuphazanyiswa kwemisebenzi yoqoqosho mhlabajikelele ngokoke yolule impembelelo yezoqoqosho nezentlalo zalobhubhani. Zonke ezizidala isoyikiso kwizinto ezilindelekileyo ezifana nemivuzo wekampani nenkulo elindelekileyo ye 'dividend' kungoko inganyusela ukwehla kwemarike yempahla kuyaphambili.

Impendulo eziswa ngurhulumente waseMzantsi Afrika kulobhubhani uquka ukusikwa kwe 'repo rate' ngesiseko sengongoma engaphezu kwa 200 kwaye nokukhutshwa kwama R350 wegranti kwizigidi zabantu abangaphangeliyo esizweni. Ngelixa lemizamo incomeka kwaye kulindeleke ukuba ifake imali yokwengezela kwipokotho zemzi yaseMzantsi Afrika, bangangakwazi ukufumana injongo yabo ekugqibeleni yokunciphisa ubuhlwempu nokungalinganani xa abantu abangenalo ulwazi nobuchule bokulawula izixhobo zemali eziqingqiweyo ukuze baphucule impilo zabo. Ngokoke kubalulekile ukuba urhulumente aqwalasele utyalomali kwimali yamanyathelookuqala wemfundo njengoba azonceda abantu besizwe ukukhusela, ukukhulisa nokugcina ubutyebi babo kwesisimo sotshintsho oluhlala lukho kwihlalo yezoqoqosho nemali.