

News Letter

FIRST MEETING OF THE CHAMBERS OF COMMERCE & INDUSTRY IN AFRICA AND THE ARAB WORLD

As Members of Enccci you are invited to attend the first meeting of Chambers of Commerce & Industry in Africa and the Arab world under the auspices of the Association of Senates, Shoora and Equivalent Councils in Africa and the Arab world which will take place in **Cape Town** from the 25th – 27th October 2008

Venue :

The South African Government has offered to host this event at their Parliament of South Africa Chambers.

Inauguration Speech :

The President of the Republic of South Africa.

Date : 25 – 27 October 2008

Opportunities :

- Explore business opportunities between the Arab States and South Africa.
- Exchange of investment opportunities and information.
- Incentives for investors.

Should you wish to attend and for further details, please contact :

The Secretary-General
Association of Senates, Shoora & Equivalent
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ADMINISTERED PRICES

A report commissioned by the National Treasury into Administered Prices has identified a number of weaknesses in the administered pricing regime. These include :

- Institutional weakness
- Opaque objectives
- Insufficient monitoring and evaluation
- Price – setting / control comes at a cost
- Privatization and liberalization do not provide a 'cure-all.'

By way of a cross-subsidy example used, the report argues that the standard of service delivery could be undermined where the extent of the subsidy is so great that it is regarded by service providers as loss-making, as distinct from cost-reflective.

INFLATION COMPARISONS

Double digit inflation has struck many emerging markets. Latest figures for April show Venezuela at 29%, Egypt and Pakistan at 19% and Russia at 15%. These increases are attributable to rising oil and food prices. The inflationary burden increases according to the extent to which food constitutes a major item in the consumer price basket. Thus food as a percentage of the consumer price basket is ; India 60%, Indonesia 42%, Russia 40%, Thailand 36%, Saudi Arabia 35% and China 33%. The comparable South African figure is shown as 23%.

**DO THE PEOPLE IN THE EAST
KNOW ABOUT YOUR BUSINESS?**

DO YOU WANT THEM TO KNOW?

DON'T DELAY!

ADVERTISE IN THE CHAMBER'S

'BUSINESS MATTERS MAGAZINE'

CONTACT : CAROL ON (011) 452-2435



*From the desk of Carol Steyn
24th June 2008*