

 P O Box 427 Pretoria 0001 South Africa  
 370 Helen Joseph Street Pretoria 0002  
 +27 12 313 3911 / 0861 12 7272  
 www.resbank.co.za



SOUTH AFRICAN RESERVE BANK

File ref. no.:

Executive Management Department

### 2023 Monetary Policy Challenge – plagiarism declaration

Name of School	
Province	
District	
Statement word count	

Plagiarism declaration

- We know that plagiarism is wrong. Plagiarism is to use somebody else’s work and pretend that it is your own.**
- Wherever we have used work produced by other people, we have said whose work it was and where we found it.**
- We certify that this submission is all our own work.**
- We have not allowed, and will not allow anyone to copy the statement with the intention of passing it off as his or her own work.**

Grade 12 Learner Name and Surname	Signature
Grade 12 Learner Name and Surname	Signature
Grade 12 Learner Name and Surname	Signature
Grade 12 Learner Name and Surname	Signature

Date: \_\_\_\_\_

**RESTRICTED**

<b>1. Key Policy Outlook</b>	<p>The objective of this section is to present your view of current economic activity as well as expectations of its future behaviour in order to justify your decision on the repo rate.</p> <p>Focus on activity in key sectors of the South African economy. It is important to think about the link between activity in these sectors and how this ultimately relates back to overall inflationary pressures.</p> <p>There is limited space in which to present your argument so focus on providing an overview of behaviour in the economy, concentrating on those sectors most relevant to your decision. Remember because monetary policy operates with a delay, your analysis should be <i>forward looking</i>.</p> <p>Some general considerations:</p> <ul style="list-style-type: none"><li><input type="checkbox"/> What are the most important trends that you considered in the global environment?</li><li><input type="checkbox"/> What is the outlook for local growth? What key components are driving this growth outlook?</li></ul> <p>What indicators did you use to reach this conclusion?</p>
<b>2. Inflation outlook</b>	<p>Remember the aim of monetary policy is to maintain price stability by keeping inflation within the target range. You should sum up your statement by linking your view of the economy back to how you expect inflation to change over <b>the next 18–24 months</b> and indicating why this makes your policy decision appropriate.</p>
<b>3. Decision</b>	<p>Present your decision at the end of your statement as a conclusion to the arguments presented in the body of the statement: e.g. 'The repurchase (repo) rate will go down by 50 basis points to 5%.'</p>

Remember, submissions may be no longer than 1000 words.

All submissions must be typed, using Arial 12 font type and 1.5 lines spacing.

Please send a copy of your completed statement to:

Email: [Sarbm-pcchallenge@resbank.co.za](mailto:Sarbm-pcchallenge@resbank.co.za)

Contact person      **Mpho Mtimkulu**  
Telephone              **012 313 3526/ 082 069 9424**

Closing date for submission of the essay **Friday, 19 May 2022** All submissions must reach the Bank by this date.