



South African Reserve Bank

**Press statement**  
**Tuesday, 16 January 2018**

**New adviser to the Governors appointed**

Ms Fundi Tshazibana has been appointed an adviser to the Governors of the South African Reserve Bank (SARB) with effect from 19 February 2018. She will also become the seventh member of the Monetary Policy Committee (MPC) of the SARB.

Ms Tshazibana has 17 years of experience in public policy analysis and formulation, having worked at the International Monetary Fund (IMF), National Treasury, and the National Energy Regulator of South Africa.

She is currently the Alternate Executive Director on the IMF Executive Board. The Executive Board runs the day-to-day operations of the IMF, and its responsibilities include the review and approval of Article IV reports for 189 member countries. As Alternate Executive Director, Ms Tshazibana represented South Africa and 22 other countries in sub-Saharan Africa within the Africa Group 1 Constituency Office, where she led the analysis of the external and financial sector, including the management of capital flows.

Before joining the IMF, Ms Tshazibana was Head of the Economic Policy and Forecasting Division and Deputy Director General at National Treasury, responsible for, among other things, compiling the economic outlook that informed the budget preparations. She led work in a wide range of areas, including an analysis of the impact of the pricing and market structure of the electricity, transport, and telecommunications sectors on the cost structure of the economy.

Ms Tshazibana has represented National Treasury in government's Economic Cluster, served on National Treasury's Fiscal Liability Committee, and co-chaired its Macroeconomic Standing Committee (MSC). The MSC is a joint committee of National Treasury and SARB representatives which provides policy advice to the Minister of Finance and the Governor of the SARB on key macroeconomic concerns; it considers, among other things, the options to enhance the inflation-targeting framework, the composition and level of international reserves, and the macroeconomic outlook.

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