



South African Reserve Bank

Media statement

The South African Reserve Bank announces MPC Schools Challenge finalists

Today, 17 August 2018, the South African Reserve Bank (SARB), in partnership with the Department of Basic Education (DBE), announced the finalists and 2018 winners of the Monetary Policy Committee (MPC) Schools Challenge. Krugersdorp High School from Gauteng took top honours as the winner of the 2018 MPC Schools Challenge. Potchefstroom Gimnasium from North West placed second, while Springs Girls School from Gauteng and Orhovelani High School from Mpumalanga were placed joint third.

Krugersdorp High School received R20 000 for the school and R10 000 for each participating learner as well as a collectible Nelson Mandela commemorative coin and an iPad for each learner and the educator. The second place winner, Potchefstroom Gimnasium, received R15 000 for the school as well as R8 000 and a collectible Nelson Mandela commemorative coin for each participating learner. The joint third place winners, Springs Girls School and Orhovelani High School, received R11 000 for their schools as well as R6 000 and a collectible Nelson Mandela commemorative coin for each participating learner.

This year's other finalists were Ridge Park College from KwaZulu-Natal, in fourth place; Empucukweni Secondary School from Mpumalanga, in fifth place; and Mariathal Combined School from KwaZulu-Natal, in sixth place.

The MPC Schools Challenge is one of the channels the SARB uses to engage learners on how the MPC sets the repurchase (repo) rate.

The programme offers learners an opportunity to grow their understanding of monetary policy, and helps them relate and understand how the economy as a whole works. The exercise gives learners an opportunity to put their classroom Economics theories into practice, not only enhancing their understanding of Economics but also helping them with their grades. It aims to increase the level of interest in Economics as a subject of choice among high school learners and to encourage learners to pursue a career in Economics.

The MPC Schools Challenge is open exclusively to public schools and requires that participants take a combination of Economics and Pure Mathematics as subjects, excluding Mathematics Literacy. Each participating school organises a team of four learners who model themselves on the SARB's MPC. The SARB provides the students with all the resources and economics data they need to compile an essay with their interest rate decision. The teams then submit their MPC statement to the SARB for economists to mark, with representatives from the DBE moderating the outcomes. The finalists then make oral presentations to the SARB MPC members, where the winners are selected.

The competition was initially piloted in 70 schools in Gauteng in 2012, and has grown to a national competition which includes 345 schools and has impacted 1 336 students across all nine South African provinces.

The MPC Schools Challenge is the SARB's contribution towards improving young South Africans' understanding of how the economy works, and the significance of monetary policy in ensuring the economic well-being of all South Africans.

Notes to the Editor:

- KwaZulu-Natal's Ridge Park College, which was placed fourth, received R8 000 towards the school as well as R5 000 and a collectible Nelson Mandela commemorative coin for each participating learner.
- In fifth place, Empucukweni Secondary School of Mpumalanga received a total of R6 000 for the school as well as R3 000 and a collectible Nelson Mandela commemorative coin for each participating learner.
- In sixth place, KwaZulu-Natal's Mariathal Combined School received R5 000 for the school as well as R2 000 and a collectible Nelson Mandela commemorative coin for each participating learner.

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