



SOUTH AFRICAN RESERVE BANK

## **Media statement**

**31 August 2021**

### **South African Reserve Bank announces Monetary Policy Committee Schools Challenge finalists**

Today, 31 August 2021, the South African Reserve Bank (SARB), in partnership with the Department of Basic Education (DBE), announced the 2021 finalists and winners of the Monetary Policy Committee (MPC) Schools Challenge.

Gauteng schools took top honours with Glenvista High School announced as the overall competition winner, followed in second place by Hoërskool Linden, while King's School White River from Mpumalanga came third.

Glenvista High School received R30 000 for the school and R15 000 for each participating learner as well as an iPad for each learner and the educator. The second-place winner, Hoërskool Linden, received R20 000 for the school as well as R10 000 for each participating learner. King's School White River received R15 000 for the school as well as R8 000 for each participating learner.

This year's other finalists were Gauteng's El-Shaddai Christian School, in fourth place; the Western Cape's Paarl Girls High School, in fifth place; Gauteng's Horizon High School, in sixth place; and Mariathal Combined School from KwaZulu-Natal, in seventh 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 to 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 both 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 the resources and economics data they need to compile an essay, in the format of the SARB's MPC statement, 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 with 70 Gauteng schools in 2012 and has grown to a national competition which includes well over 400 schools and has impacted more than 1 800 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:**

- El-Shaddai Christian School from Gauteng was placed fourth and received R12 000 towards the school as well as R7 000 for each participating learner.
- In fifth place, the Western Cape's Paarl Girls High School received a total of R10 000 for the school as well as R5 000 for each participating learner.
- In sixth place, Horizon High School from Gauteng received R7 500 for the school as well as R4 000 for each participating learner.
- In seventh place, KwaZulu-Natal's Mariathal Combined School received R5 000 for the school as well as R2 500 for each participating learner.

**Issued by SARB Media Relations**

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