



SOUTH AFRICAN RESERVE BANK

## **Media statement**

**15 August 2023**

### **The South African Reserve Bank announces Monetary Policy Committee Schools Challenge winners.**

The South African Reserve Bank (SARB), in partnership with the Department of Basic Education (DBE), today announced the top 10 finalist teams and winners of the 2023 Monetary Policy Committee (MPC) Schools Challenge.

The MPC Schools Challenge is the SARB's flagship social investment programme aimed at broadening Grade 12 learners' understanding of monetary policy and the critical role the SARB plays in the economy.

The MPC Schools Challenge offers learners an opportunity to grow their understanding of the role of monetary policy in improving the economic well-being of all South Africans.

Learners – who must take a combination of Economics and Pure Mathematics as subjects – are given the opportunity to put theory into practice by setting up an MPC team modelled on the SARB's monetary policy decision-making body.

The programme complements the extensive work done by the SARB through its partnerships with South African universities and its bursary programme which is aimed at developing much-needed human capital in the fields of finance and economics.

Over the past 13 years, the challenge has grown to include 400 schools and 1 800 learners from both public and private institutions across all nine provinces.

Paarl Girls' High School in the Western Cape took top honours, followed in second place by Mpumalanga's The King's School White River and Gauteng's Krugersdorp High School in third place.

The four learners of the winning team each received a SARB bursary, a cash prize and an iPad, while their school also received a cash prize and their educator received a laptop.

The finalists of the remaining nine schools also won cash prizes along with cash contributions to their respective schools and laptops for their educators.

Gauteng's Hoërskool Garsfontein came in fourth place, the Western Cape's Abbots College Rondebosch in fifth, Qedela Secondary School from Mpumalanga in sixth place, while Protea Heights Academy from the Western Cape was placed seventh and Gauteng's Glenvista High School took eighth place. The Western Cape's Elsie River High School and Portland High School came in ninth and tenth place respectively.

Students are provided with the resources and economic data needed to compile their respective MPC 'statement' announcing their interest rate decision. A thorough adjudication process determines the winning team.

#### **List of finalists and prizes:**

- Winner Paarl Girls' High School received R36 000 for the school; a SARB bursary, R18 000 plus an iPad for each participating learner; and a laptop for the educator.
- Second-place winner The King's School White River received R26 000 for the school, R13 000 for each participating learner and a laptop for the educator.
- Krugersdorp High School came in third and received R20 000 for the school, R11 000 for each participating learner and a laptop for the educator.
- Hoërskool Garsfontein was placed fourth and received R17 000 for the school, R9 000 for each participating learner and a laptop for the educator.
- In fifth place, Abbots College Rondebosch received R15 000 for the school, R8 000 for each participating learner and a laptop for the educator.
- In sixth place, Qedela Secondary School received R13 000 for the school, R7 000 for each participating learner and a laptop for the educator.
- In seventh place, Protea Heights Academy received R11 000 for the school, R6 000 for each participating learner and a laptop for the educator.
- In eighth place, Glenvista High School received R9 000 for the school, R4 500 for each participating learner and a laptop for the educator.
- In ninth place, Elsie River High School received R8 000 for the school, R3 500 for each participating learner and a laptop for the educator.
- In tenth place, Portland High School received R7 000 for the school, R3 000 for each participating learner and a laptop for the educator.

**Issued by SARB Media Relations**

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