

Gross investment¹ of the public sector from 1946 to 1973

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Introduction

One of the more notable features of the South African economy during the period following the Second World War, and in particular since the early nineteen-sixties, has been the growth in the gross fixed investment of public authorities and public corporations. Between 1946 and 1973 the fixed investment of these institutions,² collectively referred to as the public sector, rose at an average rate of 12,2 per cent per annum, which was not only well above the growth rate of the capital expenditure of the private sector and accordingly exceeded the average annual rate of increase in aggregate fixed investment, but also surpassed the average annual growth rate of the gross domestic product. As a result, this sector accounted for nearly 50 per cent of total domestic fixed investment in 1973 as against less than 40 per cent in 1946.

As used in the national accounts, gross fixed investment represents expenditure on new durable and productive assets which have a life expectancy extending beyond the year in which the expenditure takes place and which may, therefore, be expected to contribute to future production processes. Expenditure on the purchase of land and other existing assets is not included in the data discussed in this article, partly because of the lack of comprehensive sectoral information and partly because the article is concerned essentially with the contribution made by the public sector to total gross investment and to the country's stock of fixed capital assets.

Methods used in the calculation of investment by the general departments of public authorities differ in some respects from those used in the determination of the capital outlays of other sectors. All defence expenditure, except where connected with the construction of permanent family dwellings, is for instance regarded as consumption expenditure. Similarly, expenditure on machinery and equipment is not regarded as fixed investment unless connected with the purchase of heavy (such as road building) equipment.

This article is primarily aimed at providing data, some of which have not been published before, on the gross investment and capital stock of the various levels of public authorities and public corporations and at analysing the available data on the capital expenditure of the public sector as a whole. As far as public authorities are concerned, the article is also intended

to supplement the one on the current revenue and expenditure of public authorities published earlier.³ As the definition and composition of public authorities have already been discussed in the earlier article, the next section of the present article will define briefly the concept "public corporation", and will discuss briefly the main reasons for the establishment of such corporations and their major characteristics. This will be followed by an analysis and a discussion of different aspects of the investment of the public sector.

Public corporations

It is generally accepted that the promotion of economic development and growth may require some form of government intervention in the private sector. Such intervention may take various forms such as the formation of business enterprises, which are mainly financed by public authorities and controlled by governing bodies, and of public corporations. Three principal motives may be advanced for the establishment of public corporations, namely a shortage of private investment capital coupled with a lack of private interest and initiative for large-scale enterprises with a low yield and large capital participation, apprehension by the government that private exploitation of scarce natural resources may deplete such natural resources, and for military or strategic reasons.

Public corporations are wholly or mainly owned by public authorities but, in contrast to business enterprises of public authorities, such as the South African Railways Administration and the Department of Posts and Telecommunications, are not subject to the same degree of financial control by governing bodies, such as Parliament. These corporations are formally established and regulated in terms of company or other general legislation, special legislation and administrative regulations. The shares of or other forms of capital participation in public corporations are wholly or mainly owned by public authorities. Because of the vagueness of the concept of control, the borderline between private and public corporations must often be drawn arbitrarily.

For purposes of this article the following are the main organisations and their wholly-owned subsidiaries that are classified as public corporations:

Agricultural control boards
Alusaf (Pty) Limited
Armaments Development and Production Corporation of South Africa Limited (Arm Scor)

1. Gross investment represents the aggregate of gross fixed investment and change in inventories.

2. Data on the investment and capital stock of the public sector are shown in Tables I to VIII on pages 29 to 46.

3. Steenkamp, G. and J. van Dyk, The current income and expenditure of public authorities, 1946-1973, *S.A. Reserve Bank Quarterly Bulletin*, No. 112, June 1974, pp. 24-44.

Bantu Investment Corporation of South Africa Limited (BIC)
 Coloured Development Corporation Limited (CDC)
 Electricity Supply Commission (Escom)
 Fisheries Development Corporation of South Africa Limited (Fishcor)
 Industrial Development Corporation of South Africa Limited (IDC)
 The Industrial Finance Corporation of South Africa Limited (IFC)
 Land and Agricultural Bank of South Africa (Landbank)
 National Finance Corporation of South Africa (NFC)
 National Petroleum Refiners of South Africa (Pty) Limited (Natref)
 Phosphate Development Corporation (Pty) Limited (Foskor)
 Rand Water Board
 South African Broadcasting Corporation (SABC)
 South African Coal, Oil and Gas Corporation Limited (Sasol)
 South African Gas Distribution Corporation Limited (Gascor)
 South African Iron and Steel Industrial Corporation Limited (Iskor)
 South African Reserve Bank
 South Atlantic Cable Company (Pty) Limited
 Southern Oil Exploration Corporation (Pty) Limited (Soekor)
 Uranium Enrichment Corporation of South Africa Limited (UCOR)
 Xhosa Development Corporation Limited (XDC)

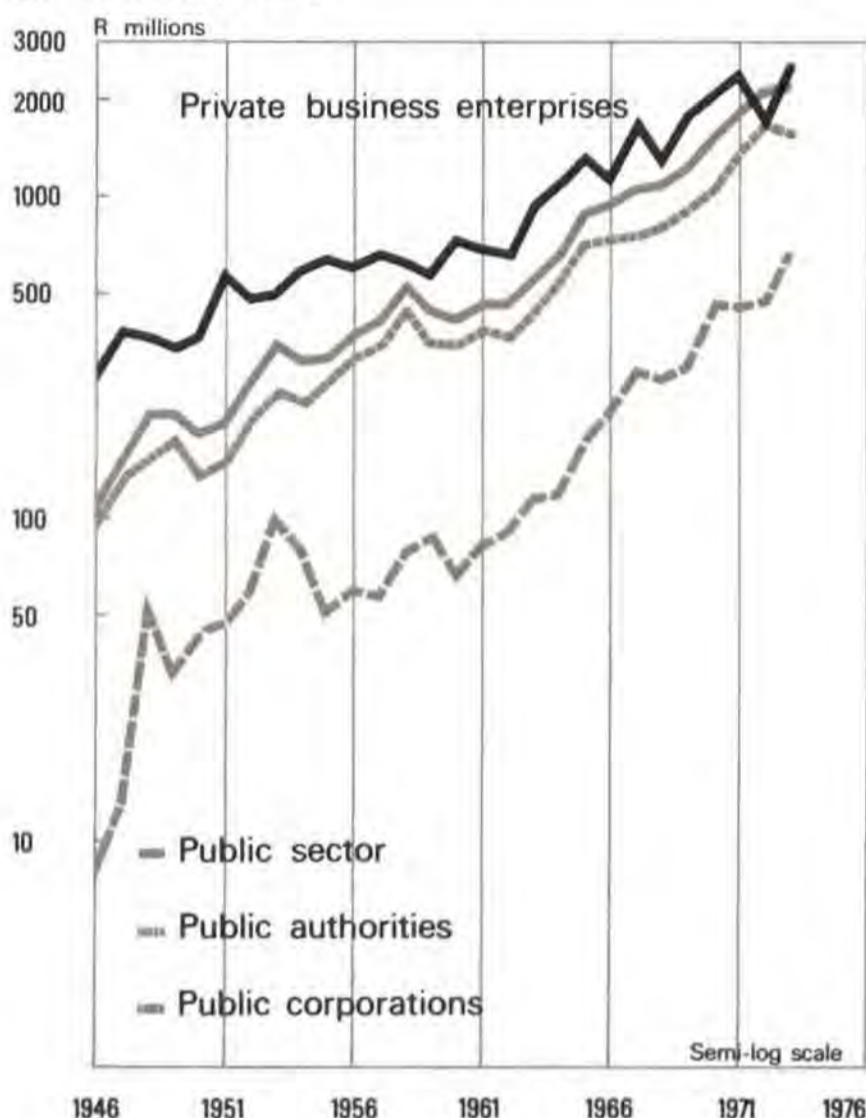
Post-war tendencies in investment expenditure

The investment activity of the public sector since 1946, seen in relation to the total for the economy and the private sector, is shown in the accompanying graph. Generally speaking, three phases may be distinguished in the trend of public sector investment during the period under discussion, namely the immediate post-war years (1946 to 1949), the nineteen-fifties and early nineteen-sixties, and the post-1962 period.

The upsurge in the fixed investment activity by the public sector in the immediate post-war period, which was accompanied by a similar development in the fixed capital outlays by the private sector, may be associated with the increased demand for basic services after the war at a time when South Africa was faced with a seriously depleted stock of capital goods. The backlog in the necessary infrastructure caused by the war had to be eliminated to sustain economic growth and required large capital outlays by public authorities, in particular, but also by public corporations. The latter's relative importance in total investment in fact commenced a strong upward movement.

The intermediate period from 1950 to 1962 was initially characterised by actual declines in the capital outlays of the public sector at a time when the country was experiencing inflationary pressures which necessi-

Gross domestic investment (at current prices)



tated a reduction in public expenditure without unduly retarding growth. This temporary levelling-off was followed by a period during which a more balanced growth in the economy was advocated and during which public sector investment was aimed at improving the economic infrastructure which tended to lag behind in the early nineteen-fifties.

The third phase of development mentioned above, i.e. from 1963 onwards, coincided with prolonged overall economic expansion. By 1963 most of the uncertainties regarding South Africa's international standing, after the termination of its Commonwealth membership as well as the lack of confidence in the economy caused by political disturbances, had been removed. The expansionary phase that followed was only interrupted for relatively short periods by a slackening in the growth rate of overall economic activity.

The accompanying graph clearly shows that, with minor exceptions, the trends observed in public sector investment showed a close correlation with trends in private sector investment. The main reason for this pro-cyclical nature of public sector investment stems from the fact that public sector investment is aimed mainly at providing services the demand for which closely follows the cyclical pattern.

Table 1
Gross fixed investment of public sector:
growth rates and relative importance

	1946-1949	1949-1962	1962-1973	1946-1973
	%	%	%	%
Average annual growth rate:				
At current prices	26,8	6,5	15,5	12,2
At constant 1963 prices	18,3	3,2	8,0	6,8
As percentage of:				
Gross domestic product	7,6	8,3	11,1	10,1
Gross domestic fixed investment	37,1	39,3	45,0	43,2

Although three phases have been distinguished in the overall trend of public sector investment since 1946, this period is sub-divided into five-year periods in the tables contained in the article to facilitate analyses of the data. This will show more clearly the changes in the relative importance of particular activities.

Public sector fixed investment relative to total fixed investment in the economy increased notably during the latter half of the nineteen-fifties and again during the period 1971 to 1973. As a result the public sector's share in total fixed investment rose from about 37 per cent during the latter half of the nineteen-forties to 42 per cent during the period 1956 to 1960, but did not change materially during the next decade. The increase in relative importance to 47 per cent during the period 1971 to 1973 was almost entirely the result of the increased importance in the economy of the activities of public corporations. In this regard the growing importance of public corporations in providing and preserving strategically important commodities and in promoting the government's decentralisation policy merits special mention.

The three phases discussed above in the investment

activity of the public sector are particularly evident in the case of the general departments of public authorities. In contrast to the more even course of investment of these departments, in particular for the expansion of the country's economic and social infrastructure, the capital expenditure of public business enterprises and public corporations displayed notable fluctuations within the overall trend. This is partly due to the general capital intensive nature of their operations and partly due to the establishment of new corporations for economic, social and strategic purposes.

The important part played by the South African Railways Administration in overall public authority investment merits further attention. Indeed, fluctuations in the capital outlays by public authorities were influenced markedly by those of the South African Railways Administration as investment by other public authorities showed more gradual changes within the three phases of the post-war period.

Gross fixed investment by purpose

One of the principal aims of fixed investment by the public sector is the adequate provision of basic services that are essential for the attainment of the goals of economic stability and growth. In Table III total fixed investment is classified according to outlays on economic infrastructure, social infrastructure, economic services and administrative services. Economic infrastructure embraces investment undertaken by the public sector on transport and communication, including important outlays on roads and bridges, and the provision of electricity, water and gas. Social infrastructure is concerned with expenditure connected mainly with education, hospitals and housing whereas the category economic services mentioned in Table III includes investment outlays on forestry, abattoirs, produce markets by public authorities and the capital expenditure by public corporations classified as manufacturing concerns. Capital expenditure on administrative services concerns outlays, particularly on non-residential buildings, for general administrative purposes.

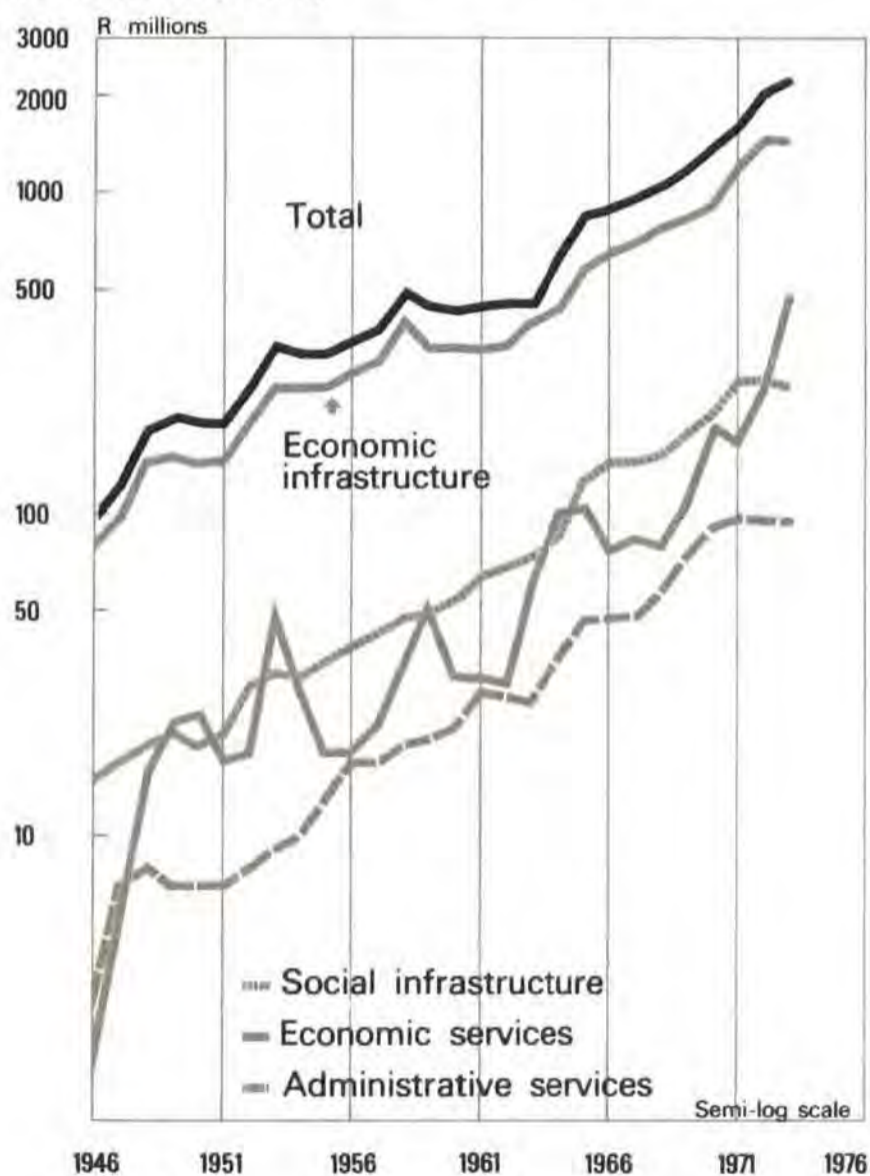
Table 2
Gross fixed investment of public sector: percentage distribution by type of organization

Period	Public authorities	Public corporations	Public sector	Private business enterprises	Total
1946-1950	30,3	6,2	36,5	63,5	100,0
1951-1955	27,0	7,9	34,9	65,1	100,0
1956-1960	35,4	6,7	42,1	57,9	100,0
1961-1965	34,4	7,8	42,2	57,8	100,0
1966-1970	33,7	10,4	44,1	55,9	100,0
1971-1973	35,5	11,5	47,0	53,0	100,0
1946-1973	33,7	9,5	43,2	56,8	100,0

Table 3
Gross fixed investment of public sector: percentage distribution

Period	Public authorities								
	Central government				Provincial administrations	Local authorities	Total	Public corporations	Total
	Business enterprises		General departments	Total					
	S.A. Railways	Other							
1946-1950	31,2	10,9	5,3	47,4	12,4	23,2	83,0	17,0	100,0
1951-1955	26,5	8,3	5,2	40,0	13,6	23,7	77,3	22,7	100,0
1956-1960	32,3	7,0	5,3	44,6	14,8	24,7	84,1	15,9	100,0
1961-1965	23,9	8,3	9,8	42,0	17,9	21,7	81,6	18,4	100,0
1966-1970	18,0	7,5	13,2	38,7	17,5	20,2	76,4	23,6	100,0
1971-1973	21,3	9,1	11,7	42,1	14,8	18,5	75,4	24,6	100,0
1946-1973	22,8	8,2	10,4	41,4	15,9	20,8	78,1	21,9	100,0

Gross fixed investment by public sector (at current prices)



Economic infrastructure

The largest portion of aggregate public sector investment was destined to extend the country's economic infrastructure. Developments in this type of expenditure, accordingly, determined the overall trend of public sector investment. The provision of economic infrastructural services falls mainly within the sphere of operation of public authorities. It is, therefore, not surprising that during the period 1946 to 1973 as a whole almost 75 per cent of all public authority investment was for these purposes. The major contribution was made by the central government, which accounted for about 50 per cent of total economic infrastructural investment, mainly through the South African Railways Administration and to a lesser extent by the provision of post and telecommunication services and by outlays on government water schemes. The contribution made by public corporations to the extension of the country's economic infrastructure consisted mainly of the investment activities of Escom and the Rand Water Board. Their investment rose strongly after the war and again from about the middle of the nineteen-sixties.

Social infrastructure

Social infrastructural services are of course only provided by public authorities and are mainly supplied by provincial administrations through health and education facilities and local authorities in the form of housing and health services. The contribution made by the central government was mainly in the form of the provision of housing. Social infrastructure investment has on the whole maintained a continued upward trend, but the growth rate since the middle of the nineteen-fifties has generally tended to be higher than the average annual increase in aggregate public sector investment.

Table 4
Gross fixed investment of public sector: percentage distribution by purpose

Period	Economic infrastructure		Social infrastructure ¹	Economic services		Administrative services ¹	Total
	Public authorities	Public corporations		Public authorities	Public corporations		
1946-1950	66,9	9,3	11,2	1,1	7,6	3,9	100,0
1951-1955	62,1	14,9	10,5	1,3	7,9	3,3	100,0
1956-1960	66,9	10,0	11,2	1,4	6,0	4,5	100,0
1961-1965	59,6	9,8	14,1	2,4	8,6	5,5	100,0
1966-1970	54,5	15,4	14,8	1,3	8,2	5,8	100,0
1970-1973	56,8	10,7	12,8	1,0	13,8	4,9	100,0
1946-1973	58,5	12,1	13,2	1,4	9,8	5,0	100,0

1. These services are provided only by public authorities.

Economic services

An important part of the operations of public corporations consists of the provision of economic services. Public corporations are also by far the largest suppliers of such services within the public sector and on average contributed almost 90 per cent of the investment undertaken by the public sector in providing these services. Largely as a result of the establishment of public corporations and their general capital intensive nature, capital outlays by the public sector on economic services showed wide fluctuations during the period under review. Nevertheless, a strong general upward trend was clearly discernible.

Administrative services

Expenditure on administrative services concerns outlays, particularly on buildings, required for general

government administration. The relative importance of this type of expenditure has not changed significantly since 1946 and on average has represented only about 5 per cent of aggregate public sector investment.

Fixed investment by kind of economic activity

The relative importance of fixed capital outlays of the public sector in relation to total fixed investment by kind of economic activity is shown in Table 5, while the extent to which the public sector contributed to total investment in the various sectors of the economy, is given in Table 6. It is evident from these tables that the public sector operated mainly in three sectors, namely electricity, gas and water, transport, storage and communication and community, social and personal services although a very important contribution

Table 5
Gross fixed investment of public sector: percentage share in total fixed investment by kind of economic activity

Period	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction (contractors)	Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Finance, insurance, real estate and business services	Community, social and personal services	Total
1946-1950	1,5	1,3	15,5	100,0	—	—	94,4	16,5	92,1	36,5
1951-1955	1,7	1,8	17,2	100,0	—	1,9	95,0	9,9	88,6	34,9
1956-1960	1,8	3,7	14,7	100,0	—	2,3	93,2	12,6	90,5	42,1
1961-1965	2,4	5,7	15,8	100,0	—	3,8	89,9	16,1	94,5	42,2
1966-1970	2,2	6,2	16,8	100,0	0,5	2,5	88,3	14,3	93,3	44,1
1971-1973	2,1	7,4	28,5	100,0	2,2	4,0	88,2	11,8	90,4	47,0
1946-1973	2,0	4,8	20,1	100,0	1,0	2,4	90,1	13,3	92,0	43,2

Table 6
Gross fixed investment of public sector: percentage distribution by kind of economic activity

Period	Manu- facturing	Electricity, gas and water	Transport, storage and communication	Finance, insurance, real estate and business services	Community, social and personal services	Other sectors	Total
1946-1950	6,5	18,8	39,6	9,7	24,4	1,0	100,0
1951-1955	6,5	25,6	33,8	5,3	27,0	1,8	100,0
1956-1960	5,0	19,4	38,9	5,0	29,8	1,9	100,0
1961-1965	7,4	16,4	29,8	6,1	37,9	2,4	100,0
1966-1970	7,0	19,7	25,4	6,8	39,5	1,6	100,0
1971-1973	11,8	15,7	29,5	5,2	36,2	1,6	100,0
1946-1973	8,3	18,3	30,2	6,0	35,5	1,7	100,0

was also made to the manufacturing sector particularly towards the end of the period under review. Since the fixed capital expenditure of the public sector in the sectors agriculture, mining, construction and wholesale and retail trade, catering and accommodation, represents only a small part of the total capital outlays in these sectors and because in total less than 2 per cent of total public fixed investment is directed towards these sectors, the investment in these sectors will not be analysed further.

Manufacturing

Because of its economic policy to promote the establishment of manufacturing enterprise, *inter alia*, where private initiative was lacking or for strategic purposes, public fixed capital outlays in the manufacturing sector showed the highest average annual growth rate during the post-war period of all the nine sectors distinguished. During the immediate post-war period and the early nineteen-fifties the erection of Sasol and Iscor's Vanderbijlpark works marked a substantial increase in public sector capital outlays in the manufacturing industry in order to provide the economy with important and strategic raw materials such as oil and steel. This kind of investment became increasingly important during subsequent years. The growing share of total public fixed capital expenditure for manufacturing purposes during the latter half of the nineteen-sixties and the early nineteen-seventies can be ascribed to substantial outlays on new industrial projects like Natref, Armscor, Alusaf and Iscor's Newcastle project and extension programmes to Iscor's Pretoria and Vanderbijlpark works.

Electricity, gas and water

With the exception of the period 1951 to 1955, on average about one-fifth of the public sector's fixed investment was made in this sector. After increasing substantially during the early nineteen-fifties the average portion of public fixed investment in this

sector remained fairly stable thereafter at approximately 18 per cent and was to a large extent the result of the need to keep the growth in the supply of electricity and water in line with the increasing demand for these services by a developing economy.

Transport, storage and communication

Traditionally the public sector has been almost the sole supplier of transport and communication services to the economy. For the period 1946 to 1973 as a whole, the public sector accounted for 90 per cent of total fixed investment in this sector. However, whereas this share was as high as 95 per cent during the early nineteen-fifties, it declined to an average of slightly more than 88 per cent during the latter half of the nineteen-sixties and early nineteen-seventies. In this regard, the provision of transport facilities by the private sector has become more important.

About one-third of public sector fixed investment was made on the provision of transport, storage and communication services. However, the fixed investment on these services and more in particular that of the South African Railways Administration showed quite large fluctuations from year to year. Over the period 1946 to 1973 as a whole, public fixed capital outlays in this sector increased at the second lowest rate of all economic sectors. Consequently, the relative importance of the sector transport, storage and communication in total public fixed capital expenditure declined from about 39 per cent during the period 1946 to 1950 to only 25 per cent during the period 1966 to 1970. Mainly as a result of the purchases of new aircraft during 1971 and 1972, and general expansion programmes of the South African Railways Administration during 1973 and of the Department of Posts and Telecommunications during both 1972 and 1973, coupled with the capital expenditure of Iscor on the Sishen-Saldanha railway project, this share rose again to nearly 30 per cent during the early nineteen-seventies.

Finance, insurance, real estate and business services

The most important component of public fixed investment on finance, insurance, real estate and business services consists of capital outlays on housing by the housing sections of local authorities and the National Housing Fund of the central government. Although on average only about 6 per cent of the total fixed capital expenditure of the public sector during 1946 to 1973 was made on these services, the public sector accounted for approximately 13 per cent of the total fixed capital outlays thereon. For the period 1946 to 1973 as a whole, public fixed investment in this sector recorded the lowest rate of increase of all the sectors distinguished. The main reason for this low rate of increase was that a relatively large part of total public fixed capital outlays was made on housing during the immediate post-war period whereas for the remainder of the period under review outlays on housing kept pace with overall public fixed investment.

Community, social and personal services

More than one-third of total public fixed investment outlays was made for the provision of community, social and personal services and these outlays increased at the second highest rate of all the main sectors distinguished. Consequently, fixed capital outlays on community, social and personal services, as a percentage of total public capital expenditure, rose markedly. Although this share declined during the early nineteen-seventies, mainly as a result of a reduction in public capital expenditure during 1973 as part of the government's policy to contain the rate of increase in domestic expenditure, the average annual rate of increase in public fixed investment on these services nevertheless amounted to 15,7 per cent during 1971 and 1972 which was above the average annual rate of increase between 1946 and 1973.

Gross investment by type of asset

During the period 1946 to 1973 as a whole, the public sector on average contributed 80 per cent of the total fixed capital outlays in the economy as a whole on

construction works, 43 per cent on non-residential buildings, 38 per cent on transport equipment, 33 per cent on machinery and other equipment and 21 per cent on residential buildings. The changes in the percentage share in total fixed investment during the six sub-periods are shown in Table 7 and the trend in the distribution of total public investment between the different assets is given in Table 8.

Construction works

On average almost 42 per cent of total public investment during the post-war period was spent on construction works such as irrigation, drainage and sanitation projects, railways, roads, streets, bridges, electricity transmission lines, telegraph lines and cables, harbours, airports, etc. During the post-war period about 80 per cent of the outlays on this type of asset in the economy as a whole was accounted for by the public sector with its relative share showing an increasing trend throughout the period 1951 to 1973.

Public capital outlays on construction works increased at a relatively high rate during the immediate post-war period and the early nineteen-fifties with its share in total public fixed investment increasing from 34 per cent during the period 1946 to 1950 to 41 per cent during the period 1956 to 1960. Since then the share increased only marginally to about 43 per cent during the period 1966 to 1973.

Machinery and other equipment

During the period 1946 to 1973 about one-fifth of the public sector's total capital outlays was spent on machinery and other equipment, i.e. heavy equipment of the road construction departments of provincial administrations and industrial machinery, office machines, equipment, furniture and fittings of public business enterprises. Initially outlays on these assets increased strongly and during the period 1951 to 1955 28 per cent of total public capital expenditure was spent on machinery and equipment. Subsequently this share decreased to about 22 per cent on average and was more or less maintained throughout the nineteen-sixties and early nineteen-seventies.

Table 7
Gross fixed investment of public sector: percentage share in total fixed investment by type of asset

Period	Residential buildings	Non-residential buildings	Construction works	Transport equipment	Machinery and other equipment	Total
1946-1950	17,9	32,2	63,8	46,7	31,5	36,5
1951-1955	13,7	30,5	61,3	40,0	31,8	34,9
1956-1960	20,6	39,1	70,6	44,5	32,9	42,1
1961-1965	22,7	43,8	75,6	38,2	29,9	42,2
1966-1970	23,3	44,8	85,4	33,0	31,5	44,1
1971-1973	21,5	47,9	89,4	37,3	35,5	47,0
1946-1973	21,1	43,1	80,0	38,0	32,6	43,2

Table 8
Gross investment of public sector: percentage distribution by type of asset

Period	Residential buildings	Non-residential buildings	Construction works	Transport equipment	Machinery and other equipment	Change in inventories	Total
1946-1950	8,7	11,5	34,3	16,8	24,3	4,4	100,0
1951-1955	6,8	13,1	38,4	12,3	28,2	1,2	100,0
1956-1960	7,6	13,9	41,3	13,3	21,7	2,2	100,0
1961-1965	7,6	15,0	42,2	11,1	22,1	2,0	100,0
1966-1970	8,2	15,1	42,8	7,7	20,8	5,4	100,0
1971-1973	7,2	16,3	42,8	10,1	21,2	2,4	100,0
1946-1973	7,7	15,0	41,9	10,3	21,9	3,2	100,0

The public sector on average contributed about one-third to investment in the economy on machinery and equipment during the period 1946 to 1973 and remained fairly stable during most of the sub-periods. Mainly as a result of large investment programmes of public corporations during the early nineteen-seventies, the public sector's contribution increased to nearly 36 per cent during the period 1971 to 1973.

Non-residential buildings

On average about 15 per cent of the total capital outlays of the public sector was for office buildings of the general government for administrative purposes and on factories, warehouses, etc., of public business enterprises and public corporations. Public capital expenditure on these assets showed a strong increasing tendency throughout the period 1946 to 1973. Although only a relatively small portion of total public investment is spent on non-residential buildings, it nevertheless contributed a substantial part, namely 43 per cent, to total capital expenditure by the economy as a whole on this type of asset during the period 1946 to 1973. Furthermore, the relative importance of public sector investment showed a strongly increasing tendency over this period and rose from slightly more than 30 per cent during the period 1951 to 1955 to nearly 48 per cent during the period 1971 to 1973.

Transport equipment

Capital outlays on motor vehicles, ships, aircraft, railway rolling stock, etc., were closely related to fluctuations in the capital expenditure of the South African Railways Administration, whose fixed investment on transport equipment on average represented about 90 per cent of total public fixed outlays on these assets. As already mentioned, public fixed investment on transport equipment tended to fluctuate widely from year to year, but over the period 1946 to 1973 as a whole approximately 10 per cent of total public capital outlays was for the purchase of transport equipment.

Notwithstanding the relatively small share of outlays on transport equipment in total public investment, public capital outlays on this type of asset on average constituted 38 per cent of the aggregate investment in the economy on assets of this kind. In accordance with the irregular expenditure pattern of the South African Railways Administration, the share of the public sector declined from 47 per cent during the immediate post-war period to 33 per cent during the period 1966 to 1970, but subsequently increased again to 37 per cent.

Residential buildings

During the period 1946 to 1973 as a whole only about 8 per cent of total public investment was made on the provision of housing. As a percentage of total outlay on residential construction in the economy the public sector contributed approximately 21 per cent. Instead of actively participating in the construction of residential buildings for the whole population, the government provided housing for the lower income groups only and left the provision of housing for the other income groups to private initiative.

Inventory investment

Investment in inventories did not constitute a material portion of total public investment during the period 1946 to 1973. Only about 3 per cent of total public capital expenditure took the form of additions to inventories. The substantial build-up of inventories during the latter half of the nineteen-sixties up to 1972 could largely be ascribed to the stockpiling of strategic materials.

Public real fixed investment and real fixed capital stock

All the main trends observed above in the case of public fixed investment at current prices, were to a large extent also reflected in data at constant prices. Real public fixed investment increased at rates which exceeded those of total fixed capital outlays in the economy as a whole as well as the real gross domestic product. Consequently, the ratio of public real

fixed investment to total real fixed capital outlays also increased substantially during the period 1946 to 1973. Of the various levels of the public sector, real fixed capital expenditure of public corporations showed the highest average annual growth rate. Real fixed capital outlays of the central government increased at a relatively low average annual rate, and its share in total real public fixed investment declined. In contrast, the share of public corporations increased strongly between 1946 and 1973, largely at the expense of the percentage share of the central government.

Classified by type of asset, real public outlays on non-residential buildings showed the largest average annual growth rate, followed by construction works. However, real public outlays on construction works, the major asset of public fixed investment, managed to maintain its relative importance. The increased share of non-residential buildings occurred at the expense of transport equipment.

In Tables VII and VIII, the real fixed capital stock of the public sector by kind of economic activity and by type of asset is presented for the period 1946 to 1973. This information is meant to supplement and update the data contained in an article published in a previous issue of the *Quarterly Bulletin*.⁴ Since the composition, trend and structural changes in the real capital stock have already been discussed in detail in the article referred to, no further analyses will be attempted here. However, it may be of interest to note that the increased share of the public sector in the total fixed capital stock of the economy during the period 1946 to 1973 was mainly attributable to the exceptionally high rate of increase observed in the fixed capital stock of manufacturing concerns of public corporations and in that of the sector community, social and personal services.

Conclusion

Although South Africa's economic system is based essentially on the principles of private initiative, public authorities and the public corporations established by them have an important influence on the overall economy. This influence is particularly evident in their investment activities which have increased in relative importance to such an extent that in 1973 close to 50 per cent of aggregate investment within the economy was undertaken by the public sector. The goods and services thus provided by the public sector are not intended to reduce the part played by the private sector. On the contrary, the creation of such assets by the public sector is aimed at providing essential services which would contribute to economic development and growth. It is for this reason that by

far the greatest portion of public sector capital outlays during the period 1946 to 1973 was intended to improve the country's basic economic infrastructure. Accordingly, the major part of the investment activities of public authorities was made to improve transport, storage and communication services whereas these authorities in conjunction with public corporations provided the country's electricity, gas and water requirements. The demand for these types of services is particularly heavy at times of economic upswing and it is for this reason that public sector investment during the post-war period has shown a pro-cyclical rather than an anti-cyclical pattern.

Investment in social infrastructure, mainly through the provision of economic and sub-economic housing, has shown an almost uninterrupted increase since 1946. This investment represents the construction of residential buildings to assist in the provision of the housing needs of the country's lower income groups.

With the provision of economic services, mainly by public corporations, the authorities attempted to satisfy individual, in contrast to collective, needs which are considered as strategically important or which are for one reason or another not being satisfied by the private sector. The provision of these services required large capital outlays and fixed investment by the public sector on economic services has consequently recorded a rather fluctuating but upward trend.

The greater portion of public capital outlays was spent on construction works other than residential and non-residential buildings. Indeed the public sector was responsible for the major part—as much as 80 per cent—of the aggregate of this type of construction work in the economy.

Public capital outlays on manufacturing recorded the highest rate of increase of all the main economic sectors during the post-war period and marked the government's intention to supplement where necessary the supply of goods by the private sector through its public corporations. The second highest growth rate was recorded by public investment in the sector community, social and personal services, i.e. services traditionally provided by the public sector. It is important to note that although new investment opportunities in manufacturing were exploited, investment for the provision of basic infrastructural services was not neglected and did not lag behind total public capital outlays.

4. De Jager, B. L., The fixed capital stock and capital-output ratio of South Africa from 1946 to 1972, *South African Reserve Bank Quarterly Bulletin*, June 1973, No. 108, pp. 17-22.

Tabel I

INVESTERING DEUR
OPENBARE SEKTOR

R miljoene

Table I

INVESTMENT BY
PUBLIC SECTOR

R millions

Kalenderjaar Calendar year	Bruto investering teen heersende pryse/Gross investment at current prices						Bruto vaste investering teen konstante 1963-pryse Gross fixed investment at constant 1963 prices		
	Openbare owerhede/Public authorities				Openbare korporasies Public corporations	Totaal Total	Openbare owerhede Public authorities	Openbare korporasies Public corporations	Totaal Total
	Sentrale regering Central government	Provinsiale administrasies Provincial administrations	Plaaslike owerhede Local authorities	Totaal Total					
1946	59	13	25	97	8	105	178	14	192
1947	85	17	33	135	13	148	208	20	228
1948	95	23	37	155	52	207	239	83	322
1949	106	24	46	176	34	210	266	52	318
1950	66	24	48	138	44	182	221	55	276
1951	67	28	52	147	47	194	192	48	240
1952	113	36	58	207	60	267	218	63	281
1953	134	42	67	243	99	342	277	109	386
1954	119	41	69	229	81	310	275	92	367
1955	131	45	89	265	52	317	302	58	360
1956	168	53	90	311	60	371	326	59	385
1957	197	55	97	349	58	407	353	62	415
1958	272	60	110	442	78	520	455	79	534
1959	171	69	108	348	87	435	384	90	474
1960	162	75	113	350	66	416	404	70	474
1961	179	84	120	383	82	465	421	71	492
1962	167	88	116	371	90	461	400	82	482
1963	222	101	116	439	116	555	438	117	555
1964	291	118	128	537	121	658	434	122	556
1965	413	140	164	717	173	890	550	147	697
1966	394	156	187	737	217	954	567	134	701
1967	392	171	200	763	288	1 051	553	166	719
1968	421	181	207	809	273	1 082	630	145	775
1969	458	221	236	915	300	1 215	678	162	840
1970	551	234	282	1 067	456	1 523	773	183	956
1971*	727	295	328	1 350	444	1 794	873	220	1 093
1972*	959	312	373	1 644	471	2 115	930	233	1 163
1973*	854	277	406	1 537	675	2 212	834	286	1 120

Tabel II

**BRUTO EN NETTO BINNELANDSE
INVESTERING DEUR OPENBARE SEKTOR**
Teen heersende pryse
R miljoene

Table II

**GROSS AND NET DOMESTIC
INVESTMENT BY PUBLIC SECTOR**
At current prices
R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	
Bruto investering	105	148	207	210	182	194	267	342	310	Gross investment
Bruto vaste investering	99	129	190	202	194	193	250	339	316	Gross fixed investment
Openbare owerhede	92	118	142	169	155	154	194	243	237	Public authorities
Sentrale regering	54	68	82	99	83	74	100	134	127	Central government
S.A. Spoorweë	36	43	52	69	54	41	62	96	88	S.A. Railways
Ander sake-ondernemings	12	17	21	20	19	22	23	23	23	Other business enterprises
Algemene afdelings	6	8	9	10	10	11	15	15	16	General departments
Provinsiale administrasies	13	17	23	24	24	28	36	42	41	Provincial administrations
Sake-ondernemings	2	5	8	6	4	5	5	4	3	Business enterprises
Algemene afdelings	11	12	15	18	20	23	31	38	38	General departments
Plaaslike owerhede	25	33	37	46	48	52	58	67	69	Local authorities
Sake-ondernemings	14	20	22	27	29	31	32	40	43	Business enterprises
Algemene afdelings	11	13	15	19	19	21	26	27	26	General departments
Openbare korporasies	7	11	48	33	39	39	56	96	79	Public corporations
Verandering in voorrade ¹	6	19	17	8	-12	1	17	3	-6	Change in inventories ¹
Openbare owerhede ²	5	17	13	7	-17	-7	13	-	-8	Public authorities ²
Openbare korporasies	1	2	4	1	5	8	4	3	2	Public corporations
Voorsiening vir waardevermindering	27	30	37	42	47	53	60	70	79	Provision for depreciation
Openbare owerhede	23	26	30	33	37	41	45	50	55	Public authorities
Sentrale regering	15	16	19	20	22	24	26	30	33	Central government
Sake-ondernemings	14	15	18	19	21	23	25	28	31	Business enterprises
Algemene afdelings	1	1	1	1	1	1	1	2	2	General departments
Provinsiale administrasies	3	3	4	5	5	6	7	7	7	Provincial administrations
Sake-ondernemings	1	1	2	3	3	3	4	4	4	Business enterprises
Algemene afdelings	2	2	2	2	2	3	3	3	3	General departments
Plaaslike owerhede	5	7	7	8	10	11	12	13	15	Local authorities
Sake-ondernemings	5	7	7	8	9	10	11	12	14	Business enterprises
Algemene afdelings	-	-	-	-	1	1	1	1	1	General departments
Openbare korporasies	4	4	7	9	10	12	15	20	24	Public corporations
Netto investering	78	118	170	168	135	141	207	292	231	Net investment
Openbare owerhede	74	109	125	143	101	106	162	193	174	Public authorities
Sentrale regering	44	69	76	86	44	43	87	104	86	Central government
Provinsiale administrasies	10	14	19	19	19	22	29	35	34	Provincial administrations
Plaaslike owerhede	20	26	30	38	38	41	46	54	54	Local authorities
Openbare korporasies	4	9	45	25	34	35	45	79	57	Public corporations

1. Na aansuiwering vir voorraadwaardering.

2. Voorrade word slegs t.o.v. die sake-ondernemings van sentrale regering in berekening gebring.

1. After inventory valuation adjustment.

2. Only inventories of the business enterprises of central government are taken into account.

Tabel II (vervolg)

**BRUTO EN NETTO BINNELANDSE
INVESTERING DEUR OPENBARE SEKTOR**
Teen heersende pryse
R miljoene

Table II (continued)

**GROSS AND NET DOMESTIC
INVESTMENT BY PUBLIC SECTOR**
At current prices
R millions

	1955	1956	1957	1958	1959	1960	1961	1962	1963	
Bruto investering	317	371	407	520	435	416	465	461	555	Gross investment
Bruto vaste investering	315	348	379	495	443	437	450	458	555	Gross fixed investment
Openbare owerhede	264	294	323	421	359	370	382	378	438	Public authorities
Sentrale regering	130	151	171	251	182	182	178	174	221	Central government
S.A. Spoorweë	87	102	120	199	129	129	110	96	133	S.A. Railways
Ander sake-ondernemings	26	31	31	30	28	27	33	37	41	Other business enterprises
Algemene afdelings	17	18	20	22	25	26	35	41	47	General departments
Provinsiale administrasies	45	53	55	60	69	75	84	88	101	Provincial administrations
Sake-ondernemings	4	7	6	7	7	6	8	8	10	Business enterprises
Algemene afdelings	41	46	49	53	62	69	76	80	91	General departments
Plaaslike owerhede	89	90	97	110	108	113	120	116	116	Local authorities
Sake-ondernemings	57	52	52	62	58	59	58	53	57	Business enterprises
Algemene afdelings	32	38	45	48	50	54	62	63	59	General departments
Openbare korporasies	51	54	56	74	84	67	68	80	117	Public corporations
Verandering in voorrade ¹	2	23	28	25	-8	-21	15	3	-	Change in inventories ¹
Openbare owerhede ²	1	17	26	21	-11	-20	1	-7	1	Public authorities ²
Openbare korporasies	1	6	2	4	3	-1	14	10	-1	Public corporations
Voorsiening vir waardevermindering	86	95	104	113	124	132	142	153	167	Provision for depreciation
Openbare owerhede	60	66	72	78	84	89	96	103	111	Public authorities
Sentrale regering	36	39	43	47	51	56	62	66	72	Central government
Sake-ondernemings	34	37	41	45	48	53	59	63	68	Business enterprises
Algemene afdelings	2	2	2	2	3	3	3	3	4	General departments
Provinsiale administrasies	8	9	10	10	11	11	12	13	14	Provincial administrations
Sake-ondernemings	4	5	5	5	5	5	5	5	6	Business enterprises
Algemene afdelings	4	4	5	5	6	6	7	8	8	General departments
Plaaslike owerhede	16	18	19	21	22	22	22	24	25	Local authorities
Sake-ondernemings	15	17	18	20	21	20	20	22	23	Business enterprises
Algemene afdelings	1	1	1	1	1	2	2	2	2	General departments
Openbare korporasies	26	29	32	35	40	43	46	50	56	Public corporations
Netto investering	231	276	303	407	311	284	323	308	388	Net investment
Openbare owerhede	205	245	277	364	264	261	287	268	328	Public authorities
Sentrale regering	95	129	154	225	120	106	117	101	150	Central government
Provinsiale administrasies	37	44	45	50	58	64	72	75	87	Provincial administrations
Plaaslike owerhede	73	72	78	89	86	91	98	92	91	Local authorities
Openbare korporasies	26	31	26	43	47	23	36	40	60	Public corporations

1. Na aansuiwering vir voorraadwaardering.

2. Voorrade word slegs t.o.v. die sake-ondernemings van sentrale regering in berekening gebring.

1. After inventory valuation adjustment.

2. Only inventories of the business enterprises of central government are taken into account.

Tabel II (vervolg)

**BRUTO EN NETTO BINNELANDSE
INVESTERING DEUR OPENBARE SEKTOR**
Teen heersende pryse
R miljoene

Table II (continued)

**GROSS AND NET DOMESTIC
INVESTMENT BY PUBLIC SECTOR**
At current prices
R millions

	1964	1965	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Bruto investering	658	890	954	1 051	1 082	1 215	1 523	1 794	2 115	2 212	Gross investment
Bruto vaste investering	649	855	911	977	1 061	1 179	1 380	1 698	2 037	2 239	Gross fixed investment
Openbare owerhede	525	699	717	739	805	908	1 038	1 337	1 599	1 570	Public authorities
Sentrale regering	279	395	374	368	417	451	522	714	914	887	Central government
S.A. Spoorweë	150	220	192	191	214	191	206	320	470	480	S.A. Railways
Ander sake-ondernemings	64	72	69	69	70	86	118	168	189	189	Other business enterprises
Algemene afdelings	65	103	113	108	133	174	198	226	255	218	General departments
Provinsiale administrasies	118	140	156	171	181	221	234	295	312	277	Provincial administrations
Sake-ondernemings	10	10	11	14	13	10	9	8	10	9	Business enterprises
Algemene afdelings	108	130	145	157	168	211	225	287	302	268	General departments
Plaaslike owerhede	128	164	187	200	207	236	282	328	373	406	Local authorities
Sake-ondernemings	66	81	100	113	116	125	144	159	182	208	Business enterprises
Algemene afdelings	62	83	87	87	91	111	138	169	191	198	General departments
Openbare korporasies	124	156	194	238	256	271	342	361	438	669	Public corporations
Verandering in voorrade¹	9	35	43	74	21	36	143	96	78	-27	Change in inventories¹
Openbare owerhede ²	12	18	20	24	4	7	29	13	45	-33	Public authorities ²
Openbare korporasies	-3	17	23	50	17	29	114	83	33	6	Public corporations
Voorsiening vir waardevermindering	185	205	226	253	279	305	337	395	440	511	Provision for depreciation
Openbare owerhede	125	139	151	168	184	201	222	267	295	339	Public authorities
Sentrale regering	82	92	100	112	121	134	149	186	208	243	Central government
Sake-ondernemings	78	87	94	105	113	124	137	172	192	226	Business enterprises
Algemene afdelings	4	5	6	7	8	10	12	14	16	17	General departments
Provinsiale administrasies	15	17	19	20	22	24	27	29	31	31	Provincial administrations
Sake-ondernemings	6	7	8	7	8	8	9	9	9	9	Business enterprises
Algemene afdelings	9	10	11	13	14	16	18	20	22	22	General departments
Plaaslike owerhede	28	30	32	36	41	43	46	52	56	65	Local authorities
Sake-ondernemings	26	28	29	33	38	39	42	47	51	59	Business enterprises
Algemene afdelings	2	2	3	3	3	4	4	5	5	6	General departments
Openbare korporasies	60	66	75	85	95	104	115	128	145	172	Public corporations
Netto investering	473	685	728	798	803	910	1 187	1 399	1 675	1 701	Net investment
Openbare owerhede	412	578	586	595	625	714	845	1 083	1 349	1 198	Public authorities
Sentrale regering	209	321	294	280	300	324	402	541	751	611	Central government
Provinsiale administrasies	103	123	137	151	159	197	207	266	281	246	Provincial administrations
Plaaslike owerhede	100	134	155	164	166	193	236	276	317	341	Local authorities
Openbare korporasies	61	107	142	203	178	196	341	316	326	503	Public corporations

1. Na aansuiwering vir voorraadwaardering.

2. Voorrade word slegs t.o.v. die sake-ondernemings van sentrale regering in berekening gebring.

1. After inventory valuation adjustment.

2. Only inventories of the business enterprises of central government are taken into account.

Tabel III

**BRUTO VASTE INVESTERING DEUR
OPENBARE SEKTOR VOLGENS TIPE
INVESTERING**

Teen heersende pryse

R miljoene

Table III

**GROSS FIXED INVESTMENT BY
PUBLIC SECTOR BY TYPE OF
INVESTMENT**

At current prices

R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	
Ekonomiese infrastruktuur	79	99	147	151	144	148	195	249	247	249	Economic infrastructure
Sentrale regering	46	56	70	89	74	65	88	123	116	119	Central government
Provinsiale administrasies	8	11	16	14	14	17	19	21	20	22	Provincial administrations
Plaaslike owerhede	19	25	27	36	39	41	47	54	56	70	Local authorities
Openbare korporasies	6	7	34	12	17	25	41	51	55	38	Public corporations
Sosiale infrastruktuur	15	17	19	21	19	21	29	32	31	35	Social infrastructure
Sentrale regering	5	6	5	4	3	3	4	3	3	2	Central government
Provinsiale administrasies	4	4	6	8	8	9	15	19	18	19	Provincial administrations
Plaaslike owerhede	6	7	8	9	8	9	10	10	10	14	Local authorities
Ekonomiese dienste	2	6	16	23	24	17	18	49	28	18	Economic services
Sentrale regering	1	2	2	2	2	2	3	3	3	4	Central government
Plaaslike owerhede	—	—	—	—	—	1	—	1	1	1	Local authorities
Openbare korporasies	1	4	14	21	22	14	15	45	24	13	Public corporations
Administratiewe dienste	3	7	8	7	7	7	8	9	10	13	Administrative services
Sentrale regering	2	4	5	4	4	4	5	5	5	5	Central government
Provinsiale administrasies	1	2	1	2	2	2	2	2	3	4	Provincial administrations
Plaaslike owerhede	—	1	2	1	1	1	1	2	2	4	Local authorities
Totale vaste investering	99	129	190	202	194	193	250	339	316	315	Total fixed investment

	1956	1957	1958	1959	1960	1961	1962	1963	1964	
Ekonomiese infrastruktuur	274	297	394	322	329	326	332	393	427	Economic infrastructure
Sentrale regering	137	156	235	165	163	153	143	190	217	Central government
Provinsiale administrasies	28	30	32	39	40	44	51	59	74	Provincial administrations
Plaaslike owerhede	67	71	81	79	84	85	81	81	85	Local authorities
Openbare korporasies	42	40	46	39	42	44	57	63	51	Public corporations
Sosiale infrastruktuur	39	43	48	50	55	65	69	74	86	Social infrastructure
Sentrale regering	2	3	4	6	7	11	14	16	20	Central government
Provinsiale administrasies	21	22	24	26	29	33	32	35	39	Provincial administrations
Plaaslike owerhede	16	18	20	18	19	21	23	23	27	Local authorities
Ekonomiese dienste	18	22	34	51	31	31	30	62	101	Economic services
Sentrale regering	5	4	4	3	4	3	4	4	22	Central government
Plaaslike owerhede	1	2	2	3	2	4	3	4	6	Local authorities
Openbare korporasies	12	16	28	45	25	24	23	54	73	Public corporations
Administratiewe dienste	17	17	19	20	22	28	27	26	35	Administrative services
Sentrale regering	7	8	8	8	8	11	13	11	20	Central government
Provinsiale administrasies	4	3	4	4	6	7	5	7	5	Provincial administrations
Plaaslike owerhede	6	6	7	8	8	10	9	8	10	Local authorities
Totale vaste investering	348	379	495	443	437	450	458	555	649	Total fixed investment

Tabel III (vervolg)

**BRUTO VASTE INVESTERING DEUR
OPENBARE SEKTOR VOLGENS TIPE
INVESTERING**
Teen heersende pryse

R miljoene

Table III (continued)

**GROSS FIXED INVESTMENT BY
PUBLIC SECTOR BY TYPE OF
INVESTMENT**
At current prices

R millions

	1965	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Ekonomiese infrastruktuur	582	646	704	774	822	904	1 175	1 439	1 421	Economic infrastructure
Sentrale regering	322	299	296	336	357	406	584	792	774	Central government
Provinsiale administrasies	80	95	110	116	139	135	166	188	162	Provincial administrations
Plaaslike owerhede	105	120	127	132	151	184	212	243	271	Local authorities
Openbare korporasies	75	132	171	190	175	179	213	216	214	Public corporations
Sosiale infrastruktuur	124	142	143	151	175	204	258	260	247	Social infrastructure
Sentrale regering	34	45	39	45	50	56	70	69	61	Central government
Provinsiale administrasies	51	50	51	53	65	79	105	102	93	Provincial administrations
Plaaslike owerhede	39	47	53	53	60	69	83	89	93	Local authorities
Ekonomiese dienste	103	76	82	79	108	180	166	241	476	Economic services
Sentrale regering	16	10	11	8	7	11	9	7	6	Central government
Plaaslike owerhede	6	4	4	5	5	6	9	12	15	Local authorities
Openbare korporasies	81	62	67	66	96	163	148	222	455	Public corporations
Administratiewe dienste	46	47	48	57	74	92	99	97	95	Administrative services
Sentrale regering	23	20	22	28	37	49	51	46	46	Central government
Provinsiale administrasies	9	11	10	12	17	20	24	22	22	Provincial administrations
Plaaslike owerhede	14	16	16	17	20	23	24	29	27	Local authorities
Totale vaste investering	855	911	977	1 061	1 179	1 380	1 698	2 037	2 239	Total fixed investment

Tabel IV

**BRUTO VASTE INVESTERING DEUR
OPENBARE SEKTOR VOLGENS
EKONOMIESE AKTIWITEIT**
Teen heersende pryse
R miljoene

Table IV

**GROSS FIXED INVESTMENT BY
PUBLIC SECTOR BY KIND OF
ECONOMIC ACTIVITY**
At current prices
R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	
Landbou, bosbou en vissery	1	1	1	1	1	2	2	2	2	2	Agriculture, forestry and fishing
Openbare owerhede	1	1	1	1	1	2	2	2	2	2	Public authorities
Openbare korporasies	—	—	—	—	—	—	—	—	—	—	Public corporations
Mynbou en steengroewery	—	—	1	2	—	—	1	3	3	4	Mining and quarrying
Openbare owerhede	—	—	—	—	—	—	—	—	1	1	Public authorities
Openbare korporasies	—	—	1	2	—	—	1	3	2	3	Public corporations
Fabriekswese	1	3	11	18	20	12	11	40	20	9	Manufacturing
Openbare owerhede	—	—	—	—	1	1	1	1	1	2	Public authorities
Openbare korporasies	1	3	11	18	19	11	10	39	19	7	Public corporations
Elektrisiteit, gas en water	14	20	49	31	39	47	65	81	88	81	Electricity, gas and water
Openbare owerhede	8	13	15	20	22	22	24	30	33	43	Public authorities
Openbare korporasies	6	7	34	11	17	25	41	51	55	38	Public corporations
Konstruksie (kontrakteurs)	—	—	—	—	—	—	—	—	—	—	Construction (contractors)
Openbare owerhede	—	—	—	—	—	—	—	—	—	—	Public authorities
Openbare korporasies	—	—	—	—	—	—	—	—	—	—	Public corporations
Groot- en kleinhandel, verversing en akkommodasie	—	—	—	—	—	2	1	1	1	1	Wholesale and retail trade, catering and accommodation
Openbare owerhede	—	—	—	—	—	1	—	—	—	—	Public authorities
Openbare korporasies	—	—	—	—	—	1	1	1	1	1	Public corporations
Vervoer, opberging en kommunikasie	44	54	68	85	70	59	81	117	109	111	Transport, storage and communication
Openbare owerhede	44	54	68	85	70	59	81	117	109	111	Public authorities
S.A. Spoorwee	36	43	52	69	54	41	62	96	88	87	S.A. Railways
Ander	8	11	16	16	16	18	19	21	21	24	Other
Openbare korporasies	—	—	—	—	—	—	—	—	—	—	Public corporations
Finansies, versekering, vaste eiendom en besigheidsdienste	11	18	20	18	14	15	16	15	12	16	Finance, insurance, real estate and business services
Openbare owerhede	11	17	19	16	12	14	14	13	11	15	Public authorities
Openbare korporasies	—	1	1	2	2	1	2	2	1	1	Public corporations
Gemeenskaps-, maatskaplike en persoonlike dienste	28	33	40	47	50	56	73	80	81	91	Community, social and personal services
Openbare owerhede	28	33	39	47	49	55	72	80	80	90	Public authorities
Openbare korporasies	—	—	1	—	1	1	1	—	1	1	Public corporations
Totaal	99	129	190	202	194	193	250	339	316	315	Total
Openbare owerhede	92	118	142	169	155	154	194	243	237	264	Public authorities
Sake-ondernemings	64	85	103	122	106	99	122	163	157	174	Business enterprises
Sentrale regering	48	60	73	89	73	63	85	119	111	113	Central government
Provinsiale administrasies	2	5	8	6	4	5	5	4	3	4	Provincial administrations
Plaaslike owerhede	14	20	22	27	29	31	32	40	43	57	Local authorities
Algemene afdelings	28	33	39	47	49	55	72	80	80	90	General departments
Sentrale regering	6	8	9	10	10	11	15	15	16	17	Central government
Provinsiale administrasies	11	12	15	18	20	23	31	38	38	41	Provincial administrations
Plaaslike owerhede	11	13	15	19	19	21	26	27	26	32	Local authorities
Openbare korporasies	7	11	48	33	39	39	56	96	79	51	Public corporations

Tabel IV (vervolg)

**BRUTO VASTE INVESTERING DEUR
OPENBARE SEKTOR VOLGENS
EKONOMIESE AKTIWITEIT**
Teen heersende pryse
R miljoene

Table IV (continued)

**GROSS FIXED INVESTMENT BY
PUBLIC SECTOR BY KIND OF
ECONOMIC ACTIVITY**
At current prices
R millions

	1956	1957	1958	1959	1960	1961	1962	1963	1964	
Landbou, bosbou en vissery	3	2	2	2	2	3	3	3	3	Agriculture, forestry and fishing
Openbare owerhede	3	2	2	2	2	3	3	3	3	Public authorities
Openbare korporasies	—	—	—	—	—	—	—	—	—	Public corporations
Mynbou en steengroewery	2	3	4	5	6	7	7	7	7	Mining and quarrying
Openbare owerhede	1	1	1	1	1	—	—	1	1	Public authorities
Openbare korporasies	1	2	3	4	5	7	7	6	6	Public corporations
Fabriekswese	10	13	24	40	18	15	13	44	79	Manufacturing
Openbare owerhede	1	1	1	1	1	1	2	2	21	Public authorities
Openbare korporasies	9	12	23	39	17	14	11	42	58	Public corporations
Elektrisiteit, gas en water	79	76	88	80	85	84	93	99	89	Electricity, gas and water
Openbare owerhede	37	36	42	41	43	40	36	36	39	Public authorities
Openbare korporasies	42	40	46	39	42	44	57	63	50	Public corporations
Konstruksie (kontraakteurs)	—	—	—	—	—	—	—	—	—	Construction (contractors)
Openbare owerhede	—	—	—	—	—	—	—	—	—	Public authorities
Openbare korporasies	—	—	—	—	—	—	—	—	—	Public corporations
Groot- en kleinhandel, verversing en akkommodasie	2	2	1	1	2	4	3	3	4	Wholesale and retail trade, catering and accommodation
Openbare owerhede	1	1	1	1	1	3	2	2	3	Public authorities
Openbare korporasies	1	1	—	—	1	1	1	1	1	Public corporations
Vervoer, opberging en kommunikasie	130	149	228	157	154	139	128	168	187	Transport, storage and communication
Openbare owerhede	130	149	228	157	154	139	128	168	187	Public authorities
S.A. Spoorwee	102	120	199	129	128	110	96	133	150	S.A. Railways
Ander	28	29	29	28	26	29	32	35	37	Other
Openbare korporasies	—	—	—	—	—	—	—	—	—	Public corporations
Finansies, versekering, vaste eiendom en besigheidsdienste	20	20	24	20	20	24	25	31	40	Finance, insurance, real estate and business services
Openbare owerhede	19	19	22	18	18	22	23	28	35	Public authorities
Openbare korporasies	1	1	2	2	2	2	2	3	5	Public corporations
Gemeenskaps-, maatskaplike en persoonlike dienste	102	114	124	138	150	174	186	200	240	Community, social and personal services
Openbare owerhede	102	114	124	138	150	174	184	198	236	Public authorities
Openbare korporasies	—	—	—	—	—	—	2	2	4	Public corporations
Totaal	348	379	495	443	437	450	458	555	649	Total
Openbare owerhede	294	323	421	359	370	382	378	438	525	Public authorities
Sake-ondernemings	192	209	298	222	221	209	194	241	290	Business enterprises
Sentrale regering	133	151	229	157	156	143	133	174	214	Central government
Provinsiale administrasies	7	6	7	7	6	8	8	10	10	Provincial administrations
Plaaslike owerhede	52	52	62	58	59	58	53	57	66	Local authorities
Algemene afdelings	102	114	123	137	149	173	184	197	235	General departments
Sentrale regering	18	20	22	25	26	35	41	47	65	Central government
Provinsiale administrasies	46	49	53	62	69	76	80	91	108	Provincial administrations
Plaaslike owerhede	38	45	48	50	54	62	63	59	62	Local authorities
Openbare korporasies	54	56	74	84	67	68	80	117	124	Public corporations

Tabel IV (vervolg)

**BRUTO VASTE INVESTERING DEUR
OPENBARE SEKTOR VOLGENS
EKONOMIESE AKTIWITEIT**
Teen heersende pryse
R miljoene

Table IV (continued)

**GROSS FIXED INVESTMENT BY
PUBLIC SECTOR BY KIND OF
ECONOMIC ACTIVITY**
At current prices
R millions

	1965	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Landbou, bosbou en visserij	3	3	4	4	4	5	5	5	4	Agriculture, forestry and fishing
Openbare owerhede	3	3	4	4	4	5	5	5	4	Public authorities
Openbare korporasies	—	—	—	—	—	—	—	—	—	Public corporations
Mynbou en steengroewery	13	9	9	12	9	7	5	18	23	Mining and quarrying
Openbare owerhede	—	—	—	1	1	—	1	1	—	Public authorities
Openbare korporasies	13	9	9	11	8	7	4	17	23	Public corporations
Fabriekswese	70	52	59	49	80	146	130	182	393	Manufacturing
Openbare owerhede	16	10	9	6	5	8	8	7	8	Public authorities
Openbare korporasies	54	42	50	43	75	138	122	175	385	Public corporations
Elektrisiteit, gas en water	120	165	188	238	240	256	293	314	332	Electricity, gas and water
Openbare owerhede	45	57	66	66	71	81	82	100	113	Public authorities
Openbare korporasies	75	108	122	172	169	175	211	214	219	Public corporations
Konstruksie (kontraakteurs)	—	—	—	—	—	1	1	2	2	Construction (contractors)
Openbare owerhede	—	—	—	—	—	—	—	—	—	Public authorities
Openbare korporasies	—	—	—	—	—	1	1	2	2	Public corporations
Groot- en kleinhandel, verversing en akkommodasie	3	3	3	4	4	5	8	9	10	Wholesale and retail trade, catering and accommodation
Openbare owerhede	2	1	2	2	3	4	6	7	8	Public authorities
Openbare korporasies	1	2	1	2	1	1	2	2	2	Public corporations
Vervoer, opberging en kommunikasie	262	256	288	287	264	305	464	636	665	Transport, storage and communication
Openbare owerhede	262	232	239	269	258	301	462	634	664	Public authorities
S.A. Spoorwee	220	192	191	214	191	206	320	470	480	S.A. Railways
Ander	42	40	48	55	67	95	142	164	184	Other
Openbare korporasies	—	24	49	18	6	4	2	2	1	Public corporations
Finansies, versekering, vaste eiendom en besigheidsdienste	60	71	70	71	75	86	101	109	100	Finance, insurance, real estate and business services
Openbare owerhede	55	67	66	65	70	77	91	98	89	Public authorities
Openbare korporasies	5	4	4	6	5	9	10	11	11	Public corporations
Gemeenskaps-, maatskaplike en persoonlike dienste	324	352	356	396	503	569	691	762	710	Community, social and personal services
Openbare owerhede	316	347	353	392	496	562	682	747	684	Public authorities
Openbare korporasies	8	5	3	4	7	7	9	15	26	Public corporations
Totaal	855	911	977	1 061	1 179	1 380	1 698	2 037	2 239	Total
Openbare owerhede	699	717	739	805	908	1 038	1 337	1 599	1 570	Public authorities
Sake-ondernemings	383	372	387	413	412	477	655	851	886	Business enterprises
Sentrale regering	292	261	260	284	277	324	488	659	669	Central government
Provinsiale administrasies	10	11	14	13	10	9	8	10	9	Provincial administrations
Plaaslike owerhede	81	100	113	116	125	144	159	182	208	Local authorities
Algemene afdelings	316	345	352	392	496	561	682	748	684	General departments
Sentrale regering	103	113	108	133	174	198	226	255	218	Central government
Provinsiale administrasies	130	145	157	168	211	225	287	302	268	Provincial administrations
Plaaslike owerhede	83	87	87	91	111	138	169	191	198	Local authorities
Openbare korporasies	156	194	238	256	271	342	361	438	669	Public corporations

Tabel V

**BRUTO INVESTERING DEUR
OPENBARE SEKTOR VOLGENS TИPE
BATE**
Teen heersende pryse
R miljoene

Table V

**GROSS INVESTMENT BY
PUBLIC SECTOR BY TYPE OF
ASSET**
At current prices
R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	
Bruto investering	105	148	207	210	182	194	267	342	310	Gross investment
Woongeboue	12	16	16	16	14	14	19	20	20	Residential buildings
Openbare owerhede	12	15	14	14	12	12	16	17	17	Public authorities
Sentrale regering	8	9	7	7	5	5	7	7	7	Central government
Provinsiale administrasies	1	2	2	3	2	2	4	5	4	Provincial administrations
Plaaslike owerhede	3	4	5	4	5	5	5	5	6	Local authorities
Openbare korporasies	—	1	2	2	2	2	3	3	3	Public corporations
Nie-woongeboue	11	16	23	23	25	27	34	45	40	Non-residential buildings
Openbare owerhede	10	15	17	19	19	22	28	36	34	Public authorities
Sentrale regering	5	8	9	10	8	10	13	15	12	Central government
Provinsiale administrasies	4	4	5	7	7	8	12	16	17	Provincial administrations
Plaaslike owerhede	1	3	3	2	4	4	3	5	5	Local authorities
Openbare korporasies	1	1	6	4	6	5	6	9	6	Public corporations
Ander konstruksiewerke	41	49	57	71	74	78	101	119	116	Other construction works
Openbare owerhede	39	47	54	67	69	74	95	109	109	Public authorities
Sentrale regering	16	22	24	29	30	29	42	49	47	Central government
Provinsiale administrasies	6	6	8	9	11	13	15	18	18	Provincial administrations
Plaaslike owerhede	17	19	22	29	28	32	38	42	44	Local authorities
Openbare korporasies	2	2	3	4	5	4	6	10	7	Public corporations
Vervoertoerusting	18	21	32	44	28	17	22	49	48	Transport equipment
Openbare owerhede	18	21	31	43	27	16	21	47	46	Public authorities
Sentrale regering	17	20	30	41	25	14	20	45	44	Central government
Plaaslike owerhede	1	1	1	2	2	2	1	2	2	Local authorities
Openbare korporasies	—	—	1	1	1	1	1	2	2	Public corporations
Masjinerie en ander toerusting	17	27	62	48	53	57	74	106	92	Machinery and other equipment
Openbare owerhede	13	20	26	26	28	30	34	34	31	Public authorities
Sentrale regering	8	9	12	12	15	16	18	18	17	Central government
Provinsiale administrasies	2	5	8	5	4	5	5	3	2	Provincial administrations
Plaaslike owerhede	3	6	6	9	9	9	11	13	12	Local authorities
Openbare korporasies	4	7	36	22	25	27	40	72	61	Public corporations
Verandering in voorrade¹	6	19	17	8	-12	1	17	3	-6	Change in inventories¹
Openbare owerhede	5	17	13	7	-17	-7	13	—	-8	Public authorities
Openbare korporasies	1	2	4	1	5	8	4	3	2	Public corporations

1. Na aansuiwering vir voorraadwaardering. In die geval van openbare owerhede word slegs voorrade van die sake-ondernemings van die sentrale regering in berekening gebring.

1. After inventory valuation adjustment. In the case of public authorities, inventories of the business enterprises of central government only are taken into account.

Tabel V (vervolg)

**BRUTO INVESTERING DEUR
OPENBARE SEKTOR VOLGENS TIPE
BATE**
Teen heersende pryse
R miljoene

Table V (continued)

**GROSS INVESTMENT BY
PUBLIC SECTOR BY TYPE OF
ASSET**
At current prices
R millions

	1955	1956	1957	1958	1959	1960	1961	1962	1963	
Bruto investering	317	371	407	520	435	416	465	461	555	Gross investment
Woongeboue	25	32	34	36	30	31	33	34	37	Residential buildings
Openbare owerhede	22	30	32	33	28	27	29	30	30	Public authorities
Sentrale regering	9	16	16	14	11	9	11	12	12	Central government
Provinsiale administrasies	4	4	4	5	5	6	6	6	5	Provincial administrations
Plaaslike owerhede	9	10	12	14	12	12	12	12	13	Local authorities
Openbare korporasies	3	2	2	3	2	4	4	4	7	Public corporations
Nie-woongeboue	42	51	52	63	65	67	75	73	81	Non-residential buildings
Openbare owerhede	38	44	47	55	55	59	70	67	71	Public authorities
Sentrale regering	11	14	16	21	18	19	21	22	24	Central government
Provinsiale administrasies	19	20	20	22	25	28	33	31	35	Provincial administrations
Plaaslike owerhede	8	10	11	12	12	12	16	14	12	Local authorities
Openbare korporasies	4	7	5	8	10	8	5	6	10	Public corporations
Ander konstruksiewerke	135	148	164	200	185	191	195	203	235	Other construction works
Openbare owerhede	132	142	159	194	177	181	185	192	220	Public authorities
Sentrale regering	55	62	73	99	76	73	69	69	88	Central government
Provinsiale administrasies	19	22	25	27	33	36	39	45	53	Provincial administrations
Plaaslike owerhede	58	58	61	68	68	72	77	78	79	Local authorities
Openbare korporasies	3	6	5	6	8	10	10	11	15	Public corporations
Vervoertoerusting	40	40	45	90	55	56	51	44	59	Transport equipment
Openbare owerhede	39	39	43	88	53	54	48	41	56	Public authorities
Sentrale regering	37	37	41	86	50	52	46	40	55	Central government
Plaaslike owerhede	2	2	2	2	3	2	2	1	1	Local authorities
Openbare korporasies	1	1	2	2	2	2	3	3	3	Public corporations
Masjinerie en ander toerusting	73	77	84	106	108	92	96	104	143	Machinery and other equipment
Openbare owerhede	33	39	42	51	46	49	50	48	61	Public authorities
Sentrale regering	18	22	25	31	27	29	31	31	42	Central government
Provinsiale administrasies	3	7	6	6	6	5	6	6	8	Provincial administrations
Plaaslike owerhede	12	10	11	14	13	15	13	11	11	Local authorities
Openbare korporasies	40	38	42	55	62	43	46	56	82	Public corporations
Verandering in voorrade ¹	2	23	28	25	-8	-21	15	3	-	Change in inventories ¹
Openbare owerhede	1	17	26	21	-11	-20	1	-7	1	Public authorities
Openbare korporasies	1	6	2	4	3	-1	14	10	-1	Public corporations

1. Na aansuiwering vir voorraadwaardering. In die geval van openbare owerhede word slegs voorrade van die sake-ondernemings van die sentrale regering in berekening gebring.

1. After inventory valuation adjustment. In the case of public authorities, inventories of the business enterprises of central government only are taken into account.

Tabel V (vervolg)

**BRUTO INVESTERING DEUR
OPENBARE SEKTOR VOLGENS TIPE
BATE**
Teen heersende pryse
R miljoene

Table V (continued)

**GROSS INVESTMENT BY
PUBLIC SECTOR BY TYPE OF
ASSET**
At current prices
R millions

	1964	1965	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Bruto investering	658	890	954	1 051	1 082	1 215	1 523	1 794	2 115	2 212	Gross investment
Woongeboue	49	79	89	83	98	102	107	141	147	151	Residential buildings
Openbare owerhede	43	72	81	74	82	90	100	123	124	117	Public authorities
Sentrale regering	19	34	37	28	36	39	42	56	56	49	Central government
Provinsiale administrasies	7	10	11	10	9	12	13	16	16	14	Provincial administrations
Plaaslike owerhede	17	28	33	36	37	39	45	51	52	54	Local authorities
Openbare korporasies	6	7	8	9	16	12	7	18	23	34	Public corporations
Nie-woongeboue	98	126	132	147	149	197	252	305	328	366	Non-residential buildings
Openbare owerhede	88	108	110	116	131	160	208	249	264	265	Public authorities
Sentrale regering	39	44	42	47	56	72	99	116	125	130	Central government
Provinsiale administrasies	36	48	49	50	55	66	83	104	102	94	Provincial administrations
Plaaslike owerhede	13	16	19	19	20	22	26	29	37	41	Local authorities
Openbare korporasies	10	18	22	31	18	37	44	56	64	101	Public corporations
Ander konstruksiewerke	281	364	414	459	467	551	602	747	911	964	Other construction works
Openbare owerhede	260	337	364	387	414	498	524	661	805	817	Public authorities
Sentrale regering	107	156	160	166	186	216	214	272	365	383	Central government
Provinsiale administrasies	67	74	87	100	107	134	130	168	185	161	Provincial administrations
Plaaslike owerhede	86	107	117	121	121	148	180	221	255	273	Local authorities
Openbare korporasies	21	27	50	72	53	53	78	86	106	147	Public corporations
Vervoertoerusting	69	112	94	82	97	71	106	170	253	195	Transport equipment
Openbare owerhede	65	106	91	78	93	67	101	165	245	181	Public authorities
Sentrale regering	63	104	89	76	90	64	96	158	238	172	Central government
Plaaslike owerhede	2	2	2	2	3	3	5	7	7	9	Local authorities
Openbare korporasies	4	6	3	4	4	4	5	5	8	14	Public corporations
Masjinerie en ander toerusting	152	174	182	206	250	258	313	335	398	563	Machinery and other equipment
Openbare owerhede	69	76	71	84	85	93	105	139	161	190	Public authorities
Sentrale regering	51	57	46	51	49	60	71	112	130	153	Central government
Provinsiale administrasies	8	8	9	11	10	9	8	7	9	8	Provincial administrations
Plaaslike owerhede	10	11	16	22	26	24	26	20	22	29	Local authorities
Openbare korporasies	83	98	111	122	165	165	208	196	237	373	Public corporations
Verandering in voorrade¹	9	35	43	74	21	36	143	96	78	-27	Change in inventories¹
Openbare owerhede	12	18	20	24	4	7	29	13	45	-33	Public authorities
Openbare korporasies	-3	17	23	50	17	29	114	83	33	6	Public corporations

1. Na aansuiwering vir voorraadwaardering. In die geval van openbare owerhede word slegs voorrade van die sake-ondernemings van die sentrale regering in berekening gebring.

1. After inventory valuation adjustment. In the case of public authorities, inventories of the business enterprises of central government only are taken into account.

Tabel VI

**BRUTO VASTE INVESTERING DEUR OPENBARE
SEKTOR VOLGENS TIPE BATE**
Teen konstante 1963-pryse

R miljoene

Table VI

**GROSS FIXED INVESTMENT BY PUBLIC SECTOR
BY TYPE OF ASSET**
At constant 1963 prices

R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	
Bruto vaste investering	192	228	322	318	276	240	281	386	367	360	Gross fixed investment
Woongeboue	23	27	26	24	20	17	22	23	23	28	Residential buildings
Openbare owerhede	22	26	23	21	17	15	18	19	19	25	Public authorities
Openbare korporasies	1	1	3	3	3	2	4	4	4	3	Public corporations
Nie-woongeboue	21	26	37	35	35	35	39	51	46	48	Non-residential buildings
Openbare owerhede	19	24	28	29	27	28	32	41	39	44	Public authorities
Openbare korporasies	2	2	9	6	8	7	7	10	7	4	Public corporations
Ander konstruksiewerke	76	83	92	109	107	97	114	135	137	156	Other construction works
Openbare owerhede	73	79	87	103	99	92	107	124	128	152	Public authorities
Openbare korporasies	3	4	5	6	8	5	7	11	9	4	Public corporations
Vervoertoerusting	38	40	57	72	39	21	25	56	55	46	Transport equipment
Openbare owerhede	38	40	55	70	38	20	24	54	53	44	Public authorities
Openbare korporasies	—	—	2	2	1	1	1	2	2	2	Public corporations
Masjinerie en ander toerusting	34	52	110	78	75	70	81	121	106	82	Machinery and other equipment
Openbare owerhede	26	39	46	43	40	37	37	39	36	37	Public authorities
Openbare korporasies	8	13	64	35	35	33	44	82	70	45	Public corporations

	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	
Bruto vaste investering	385	415	534	474	474	492	482	555	556	697	Gross fixed investment
Woongeboue	36	37	39	33	37	38	37	37	46	70	Residential buildings
Openbare owerhede	34	35	36	30	33	34	33	30	41	64	Public authorities
Openbare korporasies	2	2	3	3	4	4	4	7	5	6	Public corporations
Nie-woongeboue	56	58	69	71	79	89	82	81	86	102	Non-residential buildings
Openbare owerhede	49	52	60	60	71	84	76	71	76	86	Public authorities
Openbare korporasies	7	6	9	11	8	5	6	10	10	16	Public corporations
Ander konstruksiewerke	164	181	217	199	204	213	213	235	205	248	Other construction works
Openbare owerhede	157	175	211	190	193	202	201	220	185	223	Public authorities
Openbare korporasies	7	6	6	9	11	11	12	15	20	25	Public corporations
Vervoertoerusting	44	48	96	58	58	52	44	59	69	110	Transport equipment
Openbare owerhede	43	46	94	56	56	49	41	56	64	104	Public authorities
Openbare korporasies	1	2	2	2	2	3	3	3	5	6	Public corporations
Masjinerie en ander toerusting	85	91	113	113	96	100	106	143	150	167	Machinery and other equipment
Openbare owerhede	43	45	54	48	51	52	49	61	68	73	Public authorities
Openbare korporasies	42	46	59	65	45	48	57	82	82	94	Public corporations

Tabel VI (vervolg)

**BRUTO VASTE INVESTERING DEUR OPENBARE
SEKTOR VOLGENS TIPE BATE**
Teen konstante 1963-pryse
R miljoene

Table VI (continued)

**GROSS FIXED INVESTMENT BY PUBLIC SECTOR
BY TYPE OF ASSET**
At constant 1963 prices
R millions

	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Bruto vaste investering	701	719	775	840	956	1 093	1 163	1 120	Gross fixed investment
Woongeboue	73	65	73	75	74	93	88	82	Residential buildings
Openbare owerhede	66	58	61	66	69	81	74	63	Public authorities
Openbare korporasies	7	7	12	9	5	12	14	19	Public corporations
Nie-woongeboue	102	108	106	142	165	185	169	146	Non-residential buildings
Openbare owerhede	84	84	93	114	134	148	131	92	Public authorities
Openbare korporasies	18	24	13	28	31	37	38	54	Public corporations
Ander konstruksiewerke	272	284	283	337	368	420	442	394	Other construction works
Openbare owerhede	231	228	243	296	312	362	379	314	Public authorities
Openbare korporasies	41	56	40	41	56	58	63	80	Public corporations
Vervoertoerusting	89	77	89	62	90	133	187	138	Transport equipment
Openbare owerhede	86	73	85	59	86	129	181	128	Public authorities
Openbare korporasies	3	4	4	3	4	4	6	10	Public corporations
Masjinerie en ander toerusting	165	185	224	224	259	262	277	360	Machinery and other equipment
Openbare owerhede	100	110	148	143	172	153	165	237	Public authorities
Openbare korporasies	65	75	76	81	87	109	112	123	Public corporations

Tabel VII

**REËLE VASTE KAPITAALVOORRAAD
VAN OPENBARE SEKTOR VOLGENS
EKONOMIESE BEDRYGWIGHEID**
Teen konstante 1963-pryse

R miljoene

Table VII

**REAL FIXED CAPITAL STOCK
OF PUBLIC SECTOR BY KIND OF
ECONOMIC ACTIVITY**
At constant 1963 prices

R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	
Fabriekswese	27	32	47	73	95	105	110	146	158	157	Manufacturing
Openbare owerhede	1	2	2	3	4	5	6	6	6	7	Public authorities
Openbare korporasies	26	30	45	70	91	100	104	140	152	150	Public corporations
Elektrisiteit, gas en water	315	331	391	414	442	472	514	572	636	691	Electricity, gas and water
Openbare owerhede	190	202	216	234	252	266	279	298	321	356	Public authorities
Openbare korporasies	125	129	175	180	190	206	235	274	315	335	Public corporations
Vervoer, opberging en kommunikasie	1 338	1 407	1 492	1 596	1 664	1 706	1 765	1 863	1 952	2 037	Transport, storage and communication
Openbare owerhede	1 338	1 407	1 492	1 596	1 664	1 706	1 765	1 863	1 952	2 037	Public authorities
S.A. Spoorweë	1 266	1 323	1 391	1 480	1 537	1 570	1 622	1 713	1 794	1 869	S.A. Railways
Ander	72	84	101	116	127	136	143	150	158	168	Other
Openbare korporasies	—	—	—	—	—	—	—	—	—	—	Public corporations
Finansies, versekering, vaste eiendom en besigheidsdienste	91	115	141	159	168	176	182	186	187	193	Finance, insurance, real estate and business services
Openbare owerhede	90	113	137	153	160	167	171	173	173	177	Public authorities
Openbare korporasies	1	2	4	6	8	9	11	13	14	16	Public corporations
Gemeenskaps-, maatskaplike en persoonlike dienste	992	1 040	1 093	1 158	1 219	1 277	1 349	1 430	1 513	1 605	Community, social and personal services
Openbare owerhede	992	1 039	1 092	1 156	1 217	1 275	1 346	1 427	1 509	1 601	Public authorities
Openbare korporasies	—	1	1	2	2	2	3	3	4	4	Public corporations
Ander	21	20	25	28	30	31	34	39	44	47	Other
Openbare owerhede	20	19	22	22	22	23	24	26	29	30	Public authorities
Openbare korporasies	1	1	3	6	8	8	10	13	15	17	Public corporations
Totaal	2 784	2 945	3 189	3 428	3 618	3 767	3 954	4 236	4 490	4 730	Total
Openbare owerhede	2 631	2 782	2 961	3 164	3 319	3 442	3 591	3 793	3 990	4 208	Public authorities
Openbare korporasies	153	163	228	264	299	325	363	443	500	522	Public corporations

	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	
Fabriekswese	156	158	170	195	199	196	192	217	272	312	Manufacturing
Openbare owerhede	8	8	9	9	10	10	11	13	32	44	Public authorities
Openbare korporasies	148	150	161	186	189	186	181	204	240	268	Public corporations
Elektrisiteit, gas en water	736	773	819	854	889	920	954	989	1 013	1 057	Electricity, gas and water
Openbare owerhede	381	403	430	454	473	481	492	502	515	532	Public authorities
Openbare korporasies	355	370	389	400	416	439	462	487	498	525	Public corporations
Vervoer, opberging en kommunikasie	2 136	2 252	2 447	2 561	2 667	2 764	2 835	2 939	3 048	3 214	Transport, storage and communication
Openbare owerhede	2 136	2 252	2 447	2 561	2 667	2 764	2 835	2 939	3 048	3 214	Public authorities
S.A. Spoorweë	1 957	2 061	2 246	2 351	2 455	2 544	2 605	2 699	2 797	2 950	S.A. Railways
Ander	179	191	201	210	212	220	230	240	251	264	Other
Openbare korporasies	—	—	—	—	—	—	—	—	—	—	Public corporations
Finansies, versekering, vaste eiendom en besigheidsdienste	201	210	221	229	238	249	260	276	298	335	Finance, insurance, real estate and business services
Openbare owerhede	184	192	202	209	216	226	236	250	268	301	Public authorities
Openbare korporasies	17	18	19	20	22	23	24	26	30	34	Public corporations
Gemeenskaps-, maatskaplike en persoonlike dienste	1 706	1 817	1 938	2 070	2 212	2 385	2 562	2 742	2 942	3 217	Community, social and personal services
Openbare owerhede	1 702	1 813	1 935	2 067	2 208	2 381	2 556	2 734	2 931	3 200	Public authorities
Openbare korporasies	4	4	3	3	4	4	6	8	11	17	Public corporations
Ander	50	53	58	63	61	57	55	58	75	81	Other
Openbare owerhede	32	34	36	38	41	37	34	36	53	49	Public authorities
Openbare korporasies	18	19	22	25	20	20	21	22	22	32	Public corporations
Totaal	4 985	5 263	5 653	5 972	6 266	6 571	6 858	7 221	7 648	8 216	Total
Openbare owerhede	4 443	4 702	5 059	5 338	5 615	5 899	6 164	6 474	6 847	7 340	Public authorities
Openbare korporasies	542	561	594	634	651	672	694	747	801	876	Public corporations

Tabel VII (vervolg)

**REËLE VASTE KAPITAALVOORRAAD
VAN OPENBARE SEKTOR VOLGENS
EKONOMIESE BEDRYWIGHEID**
Teen konstante 1963-pryse
R miljoene

Table VII (continued)

**REAL FIXED CAPITAL STOCK
OF PUBLIC SECTOR BY KIND OF
ECONOMIC ACTIVITY**
At constant 1963 prices
R millions

	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Fabriekswese	331	352	363	396	474	532	606	793	Manufacturing
Openbare owerhede	49	52	53	52	53	54	53	53	Public authorities
Openbare korporasies	282	300	310	344	421	478	553	740	Public corporations
Elektrisiteit, gas en water	1 131	1 213	1 309	1 411	1 505	1 603	1 683	1 750	Electricity, gas and water
Openbare owerhede	555	578	632	660	691	718	748	779	Public authorities
Openbare korporasies	576	635	677	751	814	885	935	971	Public corporations
Vervoer, opberging en kommunikasie	3 357	3 514	3 632	3 744	3 874	4 086	4 376	4 627	Transport, storage and communication
Openbare owerhede	3 338	3 458	3 565	3 676	3 805	4 019	4 311	4 565	Public authorities
S.A. Spoorweë	3 065	3 172	3 262	3 350	3 441	3 591	3 821	4 016	S.A. Railways
Ander	273	286	303	326	364	428	490	549	Other
Openbare korporasies	19	56	67	68	69	67	65	62	Public corporations
Finansies, versekering, vaste eiendom en besigheidsdienste	374	410	444	476	513	554	592	617	Finance, insurance, real estate and business services
Openbare owerhede	338	372	402	432	464	500	533	554	Public authorities
Openbare korporasies	36	38	42	44	49	54	59	63	Public corporations
Gemeenskaps-, maatskaplike en persoonlike dienste	3 480	3 731	4 002	4 348	4 715	5 138	5 554	5 895	Community, social and personal services
Openbare owerhede	3 460	3 710	3 979	4 322	4 685	5 104	5 513	5 842	Public authorities
Openbare korporasies	20	21	23	26	30	34	41	53	Public corporations
Ander	89	96	122	129	131	134	145	158	Other
Openbare owerhede	55	60	59	64	65	68	71	77	Public authorities
Openbare korporasies	34	36	63	65	66	66	74	81	Public corporations
Totaal	8 762	9 316	9 872	10 504	11 212	12 047	12 956	13 840	Total
Openbare owerhede	7 795	8 230	8 690	9 206	9 763	10 463	11 229	11 870	Public authorities
Openbare korporasies	967	1 086	1 182	1 298	1 449	1 585	1 727	1 970	Public corporations

Tabel VIII

**REËLE VASTE KAPITAALVOORRAAD
VAN OPENBARE SEKTOR
VOLGENS TIPE BATE**
Teen konstante 1963-pryse
R miljoene

Table VIII

**REAL FIXED CAPITAL STOCK
OF PUBLIC SECTOR BY
TYPE OF ASSET**
At constant 1963 prices
R millions

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	
Totaal	2 784	2 945	3 189	3 428	3 618	3 767	3 954	4 236	4 490	4 730	Total
Woongeboue	167	190	211	231	246	258	274	291	308	329	Residential buildings
Openbare owerhede	163	185	204	221	233	243	256	269	283	302	Public authorities
Openbare korporasies	4	5	7	10	13	15	18	22	25	27	Public corporations
Nie-woongeboue	372	389	415	439	463	486	512	550	584	618	Non-residential buildings
Openbare owerhede	347	362	380	399	416	433	454	483	512	543	Public authorities
Openbare korporasies	25	27	35	40	47	53	58	67	72	75	Public corporations
Ander konstruksiewerke	1 705	1 773	1 849	1 943	2 034	2 115	2 213	2 331	2 449	2 586	Other construction works
Openbare owerhede	1 648	1 714	1 786	1 875	1 960	2 038	2 132	2 241	2 353	2 489	Public authorities
Openbare korporasies	57	59	63	68	74	77	81	90	96	97	Public corporations
Vervoertoerusting	341	369	414	473	499	507	519	561	598	626	Transport equipment
Openbare owerhede	340	368	412	470	496	503	515	556	593	621	Public authorities
Openbare korporasies	1	1	2	3	3	4	4	5	5	5	Public corporations
Masjinerie en ander toerusting	199	224	300	342	376	401	436	503	551	571	Machinery and other equipment
Openbare owerhede	133	153	179	199	214	225	234	244	249	253	Public authorities
Openbare korporasies	66	71	121	143	162	176	202	259	302	318	Public corporations

	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	
Totaal	4 985	5 263	5 653	5 972	6 266	6 571	6 858	7 221	7 648	8 216	Total
Woongeboue	358	387	417	440	463	487	511	536	574	629	Residential buildings
Openbare owerhede	329	357	385	406	426	448	469	489	522	572	Public authorities
Openbare korporasies	29	30	32	34	37	39	42	47	52	57	Public corporations
Nie-woongeboue	658	700	751	803	854	912	965	1 022	1 095	1 180	Non-residential buildings
Openbare owerhede	578	616	661	705	750	806	856	906	972	1 045	Public authorities
Openbare korporasies	80	84	90	98	104	106	109	116	123	135	Public corporations
Ander konstruksiewerke	2 729	2 886	3 079	3 251	3 424	3 607	3 781	3 980	4 216	4 511	Other construction works
Openbare owerhede	2 628	2 782	2 972	3 139	3 304	3 479	3 645	3 834	4 055	4 330	Public authorities
Openbare korporasies	101	104	107	112	120	128	136	146	161	181	Public corporations
Vervoertoerusting	652	681	756	791	825	850	868	899	931	1 004	Transport equipment
Openbare owerhede	647	675	750	785	819	844	861	891	921	991	Public authorities
Openbare korporasies	5	6	6	6	6	6	7	8	10	13	Public corporations
Masjinerie en ander toerusting	588	609	650	687	700	715	733	784	832	892	Machinery and other equipment
Openbare owerhede	261	272	291	303	316	322	333	354	377	402	Public authorities
Openbare korporasies	327	337	359	384	384	393	400	430	455	490	Public corporations

Tabel VIII (vervolg)

**REËLE VASTE KAPITAALVOORRAAD
VAN OPENBARE SEKTOR
VOLGENS TIPE BATE**
Teen konstante 1963-pryse
R miljoene

Table VIII (continued)

**REAL FIXED CAPITAL STOCK
OF PUBLIC SECTOR BY
TYPE OF ASSET**
At constant 1963 prices
R millions

	1966	1967	1968	1969	1970	1971*	1972*	1973*	
Totaal	8 762	9 316	9 872	10 504	11 212	12 047	12 956	13 840	Total
Woongeboue	687	736	793	849	903	975	1 039	1 095	Residential buildings
Openbare owerhede	625	668	715	764	815	877	930	970	Public authorities
Openbare korporasies	62	68	78	85	88	98	109	125	Public corporations
Nie-woongeboue	1 263	1 348	1 427	1 537	1 673	1 833	1 984	2 133	Non-residential buildings
Openbare owerhede	1 114	1 179	1 249	1 337	1 448	1 577	1 697	1 801	Public authorities
Openbare korporasies	149	169	178	200	225	256	287	332	Public corporations
Ander konstruksiewerke	4 815	5 132	5 439	5 810	6 189	6 635	7 131	7 599	Other construction works
Openbare owerhede	4 599	4 868	5 144	5 485	5 819	6 220	6 667	7 069	Public authorities
Openbare korporasies	216	264	295	325	370	415	464	530	Public corporations
Vervoertoerusting	1 054	1 089	1 135	1 151	1 192	1 263	1 376	1 438	Transport equipment
Openbare owerhede	1 041	1 076	1 121	1 138	1 179	1 250	1 362	1 419	Public authorities
Openbare korporasies	13	13	14	13	13	13	14	19	Public corporations
Masjinerie en ander toerusting	943	1 011	1 078	1 157	1 255	1 341	1 426	1 575	Machinery and other equipment
Openbare owerhede	416	439	461	482	502	539	573	611	Public authorities
Openbare korporasies	527	572	617	675	753	802	853	964	Public corporations

Bruto investering van die openbare sektor vanaf 1946 tot 1973

deur G. Steenkamp en C. J. Swanepoel

Inleiding

Een van die meer opmerkbare eienskappe van die Suid-Afrikaanse ekonomie gedurende die tydperk na die Tweede Wêreldoorlog, maar veral sedert die vroeë sestigerjare, was die groei in die bruto vaste investering van openbare owerhede en openbare korporasies. Tussen 1946 en 1973 het die vaste investering van hierdie instellings,² waarna gesamentlik as die openbare sektor verwys word, teen 'n gemiddelde koers van 12,2 persent per jaar gestyg. Dit was nie alleen heelwat hoër as die groeikoers in die kapitaaluitgawe van die private sektor waardeur dit die gemiddelde jaarlikse koers van toename in totale vaste investering oorskry het nie, maar ook hoër as die gemiddelde jaarlikse groeikoers in die bruto binnelandse produk. Hierdie sektor was in 1973 gevolglik vir byna 50 persent van die totale binnelandse vaste investering verantwoordelik teenoor minder as 40 persent in 1946.

Soos dit in die nasionale rekeninge gebruik word, verteenwoordig bruto investering daardie uitgawe op nuwe duursame en produktiewe bates wat 'n lewensduur het wat langer is as die jaar waarin die uitgawe aangegaan is en waarvan daar derhalwe verwag kan word om tot toekomstige produksieprosesse by te dra. Besteding aan die aankoop van grond en ander bestaande bates word nie in die gegewens wat in hierdie artikel bespreek word, ingesluit nie, deels weens die gebrek aan omvattende sektorale inligting en deels omdat die artikel hoofsaaklik gemik is op die bydrae wat die openbare sektor tot totale bruto investering en tot die land se voorraad vaste kapitaal bates maak.

Metodes wat gebruik word in die berekening van die investering van algemene afdelings van openbare owerhede verskil in sommige opsigte van dié wat gebruik word in die bepaling van die kapitaaluitgawe van ander sektore. Alle verdedigingsuitgawe, behalwe waar dit verband hou met die konstruksie van permanente gesinswonings, word byvoorbeeld as verbruiksbesteding beskou. So ook word uitgawe op masjinerie en toerusting nie as vaste investering beskou nie tensy dit verband hou met die aankoop van swaar (soos padbou-) toerusting.

Hierdie artikel is hoofsaaklik daarop gemik om inligting, waarvan sommige nog nie voorheen gepubliseer is nie, te verstrek oor die bruto investering en kapitaalvoorraad van die verskillende vlakke van openbare owerhede en openbare korporasies en om beskikbare inligting oor die kapitaaluitgawe van die open-

bare sektor as geheel te ontleed. Wat openbare owerhede betref, het die artikel ook ten doel om een wat vroeër oor die lopende inkomme en uitgawe van openbare owerhede gepubliseer is,³ aan te vul. Aangesien die omskrywing en samestelling van openbare owerhede reeds in die vroeë artikel bespreek is, sal die volgende afdeling van die huidige artikel kortliks die begrip „openbare korporasie” omskryf en kortliks die vernaamste redes vir die vestiging van sulke korporasies en hul vernaamste kenmerke bespreek. Dit sal gevolg word deur 'n ontleding en 'n bespreking van verskillende aspekte van die investering van die openbare sektor.

Openbare korporasies

Dit word algemeen aanvaar dat die bevordering van ekonomiese ontwikkeling en groei sekere vorms van owerheidsinmenging in die private sektor mag vereis. Sodanige inmenging kan verskillende vorms aanneem, soos die vestiging van sake-ondernemings wat hoofsaaklik deur openbare owerhede gefinansier en deur regerende liggame beheer word, en van openbare korporasies. Drie belangrike motiewe kan aangevoer word vir die vestiging van openbare korporasies, naamlik 'n tekort aan private beleggingskapitaal gepaard met 'n gebrek aan private belangstelling en inisiatief vir grootskaalse ondernemings met 'n lae opbrengs en groot kapitaaldeelname, besorgdheid van owerheidsweë dat private ontginning van skaars natuurlike hulpbronne sodanige hulpbronne kan uitput, en vir militêre of strategiese redes.

Openbare korporasies word geheel of hoofsaaklik deur openbare owerhede besit maar is nie, in teenstelling met sake-ondernemings van openbare owerhede soos die Suid-Afrikaanse Spoorwegadministrasie en die Departement van Pos- en Telekommunikasiewese, aan dieselfde mate van finansiële beheer deur regerende liggame, soos die Parlement, onderhewig nie. Hierdie korporasies word formeel gevestig en beheer kragtens maatskappy- of ander algemene wetgewing, spesiale wetgewing of administratiewe regulasies. Die aandeel of ander vorms van kapitaaldeelname in openbare korporasies word uitsluitlik of hoofsaaklik deur openbare owerhede besit. As gevolg van die vaagheid van die begrip beheer moet die skeiding tussen private en openbare korporasies soms arbitrêr gemaak word.

Vir doeleindes van hierdie artikel is die volgende die belangrikste organisasies, en hul volfiliale, wat as openbare korporasies ingedeel word:

1. Bruto investering verteenwoordig die totaal van bruto vaste investering en verandering in voorraad.

2. Gegewens oor die investering en kapitaalvoorraad van die openbare sektor is vervat in Tabela I tot VIII op bladsye 29 tot 46.

3. Steenkamp, G. en J. van Dyk, Die lopende inkomme en uitgawe van openbare owerhede, 1946-1973, S.A. Reserwebank Kwartaalblad, No. 112, Junie 1974, pp. 65-73.

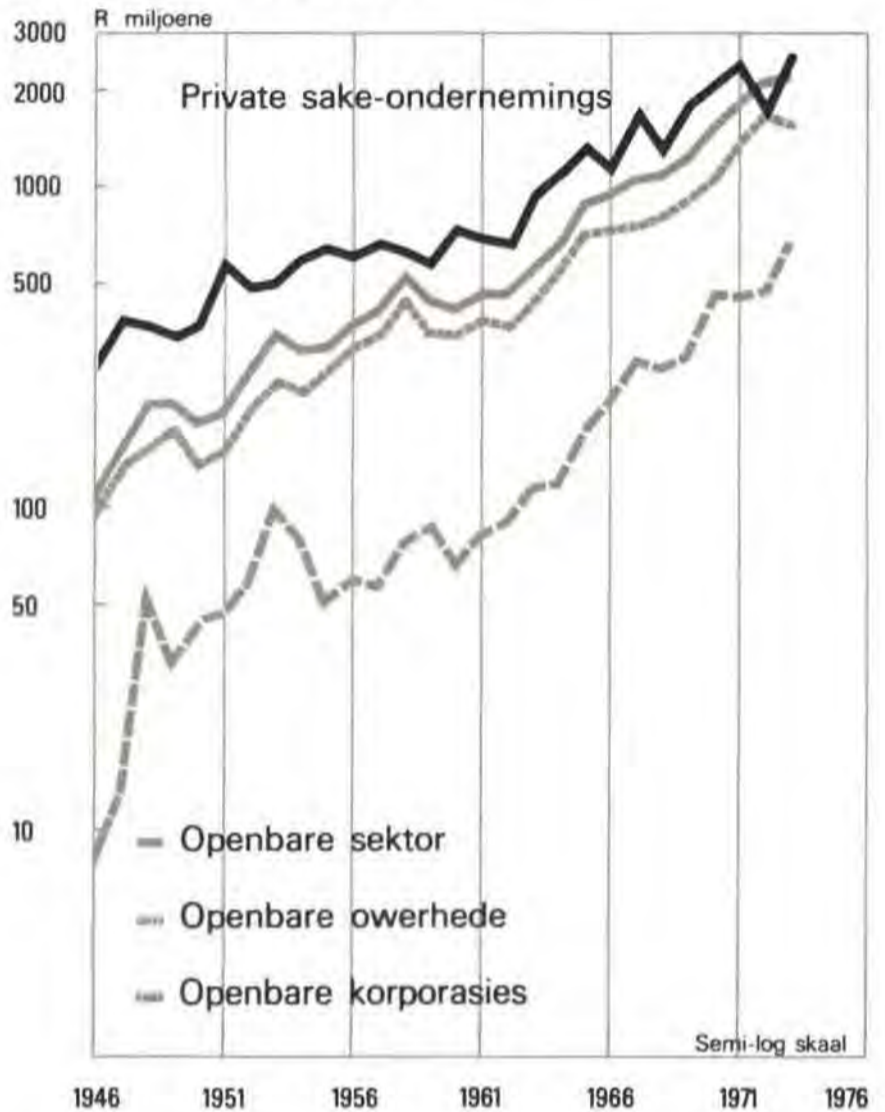
Alusaf (Edms) Bpk.
 Bantoe-Beleggingskorporasie van Suid-Afrika Bpk. (BBK)
 Elektrisiteitsvoorsieningskommissie (Evkom)
 Fosfaat-ontginningskorporasie (Edms) Bpk. (Foskor)
 Kleurling-ontwikkelingskorporasie Bpk. (KOK)
 Krygstuigontwikkelings- en Vervaardigingskorporasie van Suid-Afrika Bpk. (Krygkor)
 Landboubeheerrade
 Land- en Landboubank van Suid-Afrika
 Nasionale Finansiële korporasie van Suid-Afrika (NFK)
 Nasionale Petroleum Raffineerders van Suid-Afrika (Edms) Bpk. (Natref)
 Nywerheid-ontwikkelingskorporasie van Suid-Afrika Bpk. (NOK)
 Randwaterraad
 Suid-Afrikaanse Gasdistribusiekorporasie Bpk. (Gaskor)
 Suid-Afrikaanse Steenkool-, Olie- en Gaskorporasie Bpk. (Sasol)
 Suid-Afrikaanse Reserwebank
 Suid-Afrikaanse Uitsaaikorporasie (SAUK)
 Suid-Afrikaanse Yster en Staal Industriële Korporasie Bpk. (Yskor)
 Suid-Atlantiese Kabelmaatskappy (Edms) Bpk.
 Suidelike Olie-eksplorasiëkorporasie (Edms) Bpk. (Soekor)
 Uraanverrykingskorporasie van Suid-Afrika Bpk. (Ukor)
 Visserye-ontwikkelingskorporasie van Suid-Afrika Bpk. (Viskor)
 Xhosa-ontwikkelingskorporasie Bpk. (XOK)

Na-oorlogse tendense in investering

Die investeringsbedrywighede van die openbare sektor sedert 1946, in verhouding tot die totaal vir die volkshuishouding en die private sektor, word in die bygaande grafiek uitgebeeld. Algemeen gesproke kan drie fases in die neiging van openbare sektor investering gedurende die tydperk onder bespreking onderskei word, naamlik die onmiddellik na-oorlogse tydperk (1946 tot 1949) die vyftiger- en vroeë sestigerjare en die tydperk na 1962.

Die oplewing in vaste investering deur die openbare sektor gedurende die onmiddellik na-oorlogse tydperk, wat gepaard gegaan het met 'n soortgelyke ontwikkeling in die vaste kapitaalbesteding van die private sektor, kan vereenselwig word met die toegenome vraag na basiese dienste na die oorlog op 'n tydskop toe Suid-Afrika te staan gekom het voor 'n ernstige ontoereikende voorraad kapitaalgoedere. Die agterstand in die noodsaaklike infrastruktuur veroorsaak deur die oorlog moes uit die weg geruim word om ekonomiese groei in stand te hou en het groot kapitaalbesteding deur veral die openbare owerhede maar ook deur openbare korporasies vereis. Laasgenoemde se relatiewe belangrikheid in totale investering het inderdaad 'n sterk toenemende tendens ingelui.

Bruto binnelandse investering (teen heersende pryse)



Die tussentydse tydperk van 1950 tot 1962 was aanvanklik gekenmerk deur werklike dalings in die kapitaaluitgawe van die openbare sektor op 'n tydskop toe die land inflasionistiese druk ondervind het wat 'n afname in openbare uitgawe, sonder om groei oormatig aan bande te lê, genoodsaak het. Hierdie tydelike afplatting is gevolg deur 'n tydperk waartydens 'n meer gebalanseerde groei in die volkshuishouding voorgestaan is en waartydens die investering van die openbare sektor gerig was op die verbetering van die ekonomiese infrastruktuur wat in die vroeë vyftigerjare geneig het om agterweë te bly.

Die derde fase van ontwikkeling waarna hierbo verwys is, d.w.s. vanaf 1963, het saamgeval met 'n verlengde algehele ekonomiese uitbreiding. Teen 1963 was die meeste onsekerhede met betrekking tot Suid-Afrika se internasionale status, na die beëindiging van sy Statebond-lidmaatskap, asook die gebrek aan vertroue in die ekonomie wat deur politieke steurings teweeg gebring is, uit die weg geruim. Die uitbreidingsfase wat gevolg het, is slegs vir betreklike kort tydperke deur 'n verlangsamings in die groeikoers van algehele ekonomiese bedrywighede onderbreek.

Die meegaande grafiek toon duidelik dat met geringe uitsondering, die neigings in openbare sektor

Tabel 1
Bruto vaste investering van openbare sektor:
groeiakoerse en relatiewe belangrikheid

	1946-1949	1949-1962	1962-1973	1946-1973
	%	%	%	%
Gemiddelde jaarlikse groeiakoerse:				
Teen heersende pryse	26,8	6,5	15,5	12,2
Teen konstante 1963-pryse	18,3	3,2	8,0	6,8
As persentasie van:				
Bruto binnelandse produk	7,6	8,3	11,1	10,1
Bruto binnelandse vaste investering	37,1	39,3	45,0	43,2

investering 'n noue korrelasie met tendense in die kapitaaluitgawe van die private sektor getoon het. Die vernaamste rede vir hierdie pro-sikliese aard van openbare sektor investering spruit voort uit die feit dat die kapitaalbesteding van die openbare sektor hoofsaaklik daarop gerig is om daardie dienste te voorsien waarvoor die vraag die sikliese patroon nou volg.

Alhoewel drie fases in die algehele tendens van die investering van die openbare sektor sedert 1946 onderskei is, sal hierdie tydperk, ten einde die ontleding van die gegewens te vergemaklik, in vyf-jaar-tydperke in die tabelle wat in die artikel opgeneem is, onderverdeel word. Dit sal die veranderings in die relatiewe belangrikheid van besondere bedrywighede meer duidelik na vore bring.

Die vaste investering van die openbare sektor in verhouding tot totale vaste investering in die volkshuishouding het opmerklik gedurende die laaste helfte van die vyftigerjare toegeneem en weer gedurende die tydperk 1971 tot 1973. Die openbare sektor se aandeel in totale vaste investering het gevolglik van 37 persent gedurende die laaste helfte van die veertigerjare tot 42 persent gedurende die tydperk 1956

tot 1960 toegeneem maar nie noemenswaardig gedurende die volgende dekade verander nie. Die toename in relatiewe belangrikheid tot 47 persent gedurende die tydperk 1971 tot 1973 was feitlik geheel en al toe te skryf aan die toegenome belangrikheid in die volkshuishouding van die bedrywighede van openbare korporasies. In hierdie verband verdien die steeds toenemende belangrikheid van openbare korporasies in die voorsiening en bewaring van strategiese belangrike goedere en in die bevordering van die regering se desentralisasiebeleid spesiale vermelding.

Die drie fases in die investering van die openbare sektor wat hierbo bespreek is, was veral opvallend in die geval van algemene afdelings van openbare owerhede. In teenstelling met die meer gelykmatige verloop in die investering van hierdie departemente, veral vir die uitbreiding van die land se ekonomiese en sosiale infrastruktuur, het die kapitaaluitgawe van openbare sake-ondernemings en openbare korporasies opmerklike skommelings binne die algemene tendens getoon. Gedeeltelik is dit toe te skryf aan die algemene kapitaalintensiewe aard van hul bedrywighede en gedeeltelik aan die vestiging van nuwe korporasies vir ekonomiese, sosiale en strategiese doeleindes.

Die belangrike rol wat die Suid-Afrikaanse Spoorwegadministrasie in die totale investering van openbare owerhede speel, regverdig verdere aandag. Skommelings in die kapitaaluitgawes van openbare owerhede was inderdaad opmerklik beïnvloed deur dié van die Suid-Afrikaanse Spoorwegadministrasie aangesien investering deur ander openbare owerhede meer gelykmatige veranderings binne die drie fases van die na-oorlogse tydperk getoon het.

Bruto vaste investering volgens doelstelling

Een van die belangrikste doelstellings van vaste investering deur die openbare sektor is die genoegsame voorsiening van basiese dienste wat noodsaaklik is vir die bereiking van die doelstellings van ekonomiese stabiliteit en groei. In Tabel III word totale vaste in-

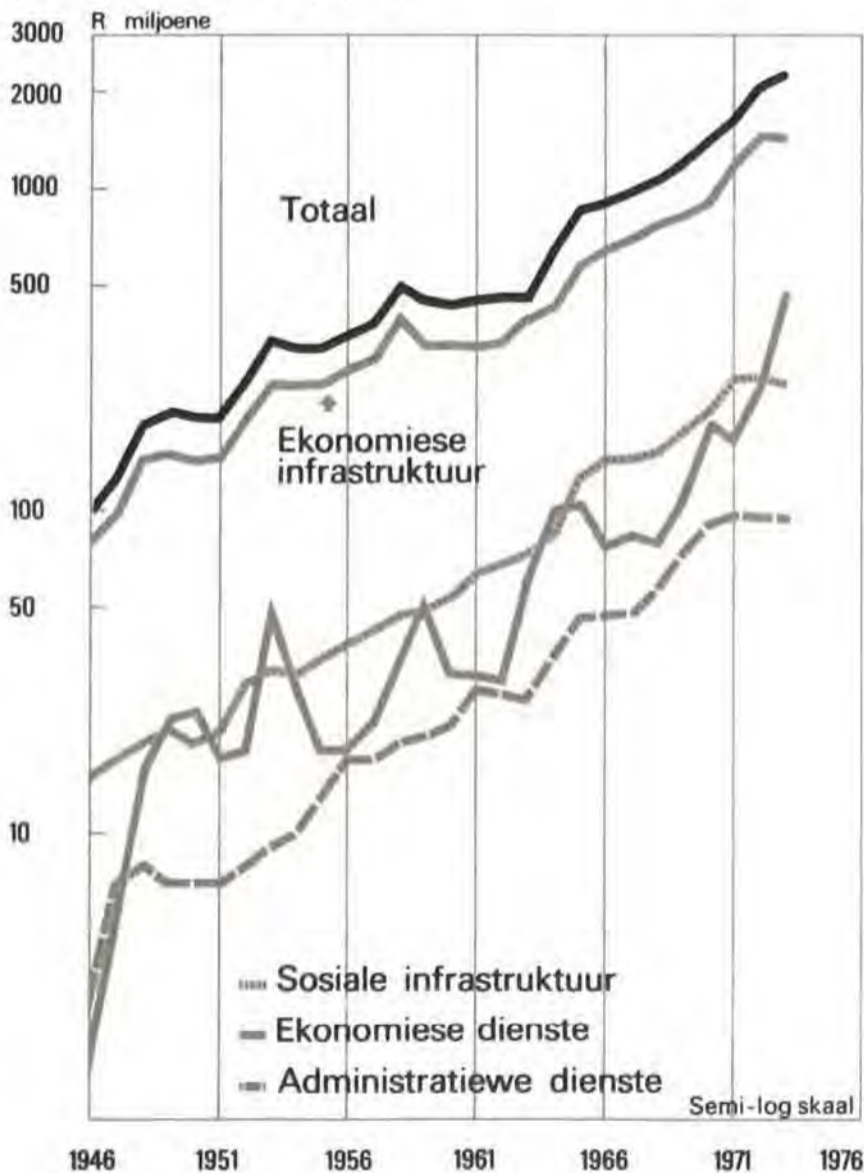
Tabel 2
Bruto vaste investering van openbare sektor: persentasieverdeling volgens tipe organisasie

Tydperk	Openbare owerhede	Openbare korporasies	Openbare sektor	Private sake-ondernemings	Totaal
1946-1950	30,3	6,2	36,5	63,5	100,0
1951-1955	27,0	7,9	34,9	65,1	100,0
1956-1960	35,4	6,7	42,1	57,9	100,0
1961-1965	34,4	7,8	42,2	57,8	100,0
1966-1970	33,7	10,4	44,1	55,9	100,0
1971-1973	35,5	11,5	47,0	53,0	100,0
1946-1973	33,7	9,5	43,2	56,8	100,0

Tabel 3
Bruto vaste investering van openbare sektor: persentasieverdeling

Tydperk	Openbare owerhede								Totaal
	Sentrale regering			Totaal	Provinsiale administrasies	Plaaslike owerhede	Totaal	Openbare korporasies	
	Sake-ondernemings		Algemene afdelings						
	S.A. Spoorweë	Ander							
1946-1950	31,2	10,9	5,3	47,4	12,4	23,2	83,0	17,0	100,0
1951-1955	26,5	8,3	5,2	40,0	13,6	23,7	77,3	22,7	100,0
1956-1960	32,3	7,0	5,3	44,6	14,8	24,7	84,1	15,9	100,0
1961-1965	23,9	8,3	9,8	42,0	17,9	21,7	81,6	18,4	100,0
1966-1970	18,0	7,5	13,2	38,7	17,5	20,2	76,4	23,6	100,0
1971-1973	21,3	9,1	11,7	42,1	14,8	18,5	75,4	24,6	100,0
1946-1973	22,8	8,2	10,4	41,4	15,9	20,8	78,1	21,9	100,0

Bruto vaste investering deur openbare sektor (teen heersende pryse)



ondernem aan vervoer en kommunikasie, met inbegrip van belangrike uitgawe aan paaie en brûe, en die voorsiening van elektrisiteit, gas en water. Sosiale infrastruktuur het betrekking op uitgawe hoofsaaklik in verband met onderwys, hospitale en behuising terwyl die kategorie ekonomiese dienste genoem in Tabel III kapitaaluitgawe insluit aan bosbou, slagplase, produktemarkte deur openbare owerhede en die kapitaalbesteding deur openbare korporasies wat as vervaardigingsondernemings ingedeel word. Kapitaaluitgawe aan administratiewe dienste het betrekking op besteding veral aan nie-woongeboue vir algemene administratiewe doeleindes.

Ekonomiese infrastruktuur

Die grootste gedeelte van totale investering deur die openbare sektor was vir die uitbreiding van die land se ekonomiese infrastruktuur. Ontwikkelings in hierdie tipe besteding het gevolglik die algehele tendens van openbare investering bepaal. Die voorsiening van ekonomiese infrastruktuur dienste ressorteer hoofsaaklik binne die optredesfeer van openbare owerhede. Dit is derhalwe nie verbasend nie dat gedurende die tydperk 1946 tot 1973 as geheel nagenoeg 75 persent van totale investering deur openbare owerhede vir hierdie doeleindes aangewend is. Die grootste bydrae is deur die sentrale regering gemaak wat vir ongeveer 50 persent van die totale investering aan ekonomiese infrastruktuur verantwoordelik was, hoofsaaklik deur die Suid-Afrikaanse Spoorwegadministrasie en tot 'n mindere mate deur die voorsiening van pos- en telekommunikasiedienste en deur besteding aan staatswaterskemas. Die bydrae wat deur openbare korporasies tot die uitbreiding van die land se ekonomiese infrastruktuur gemaak is, het hoofsaaklik bestaan uit die investeringsbedrywigheid van Evkom en die Randwaterraad. Hul investering het na die oorlog en weer teen ongeveer die middel van die ses-tigerjare sterk gestyg.

vestering verdeel volgens uitgawe aan ekonomiese infrastruktuur, sosiale infrastruktuur, ekonomiese dienste en administratiewe dienste. Ekonomiese infrastruktuur omvat investering wat die openbare sektor

Tabel 4
Bruto vaste investering van openbare sektor: persentasieverdeling volgens doelstelling

Tydperk	Ekonomiese infrastruktuur		Sosiale infrastruktuur ¹	Ekonomiese dienste		Administratiewe dienste ¹	Totaal
	Openbare owerhede	Openbare korporasies		Openbare owerhede	Openbare korporasies		
1946-1950	66,9	9,3	11,2	1,1	7,6	3,9	100,0
1951-1955	62,1	14,9	10,5	1,3	7,9	3,3	100,0
1956-1960	66,9	10,0	11,2	1,4	6,0	4,5	100,0
1961-1965	59,6	9,8	14,1	2,4	8,6	5,5	100,0
1966-1970	54,5	15,4	14,8	1,3	8,2	5,8	100,0
1970-1973	56,8	10,7	12,8	1,0	13,8	4,9	100,0
1946-1973	58,5	12,1	13,2	1,4	9,8	5,0	100,0

1. Hierdie dienste word slegs deur openbare owerhede voorsien.

Sosiale infrastruktuur

Sosiale infrastruktuur dienste word natuurlik slegs deur openbare owerhede voorsien en word hoofsaaklik deur provinsiale administrasies deur middel van gesondheids- en onderwysdienste en deur plaaslike owerhede in die vorm van behuising en gesondheidsdienste verskaf. Die bydrae wat die sentrale regering maak, was hoofsaaklik in die vorm van die voorsiening van behuising. Investering aan sosiale infrastruktuur het oor die algemeen 'n deurlopend opwaartse tendens getoon maar die groeikoers het sedert die middel van die vyftigerjare oor die algemeen geneig om hoër te wees as die gemiddelde jaarlikse toename in totale openbare sektor investering.

Ekonomiese dienste

'n Belangrike gedeelte van die bedrywighe van openbare korporasies bestaan uit die voorsiening van ekonomiese dienste. Openbare korporasies is ook die grootste verskaffers van sulke dienste binne die openbare sektor en gemiddeld het hulle ongeveer 90 persent van die investering wat deur die openbare sektor in die voorsiening van hierdie dienste onderneem is, gelewer. Hoofsaaklik as gevolg van die vestiging van openbare korporasies en hul algemeen kapitaalintensiewe aard, het die kapitaaluitgawe deur die openbare sektor aan ekonomiese dienste groot skommelings gedurende die tydperk onder bespreking getoon. Nietemin is 'n sterk algemene opwaartse tendens duidelik waarneembaar.

Administratiewe dienste

Kapitaaluitgawe aan administratiewe dienste behels besteding, veral aan geboue, benodig vir algemene owerheidsadministrasie. Die relatiewe belangrikheid van hierdie tipe uitgawe het nie noemenswaardig sedert 1946 verander nie en het gemiddeld slegs ongeveer 5 persent van totale openbare sektor investering verteenwoordig.

Vaste investering volgens tipe ekonomiese bedrywigheid

Die relatiewe belangrikheid van vaste kapitaaluitgawe deur die openbare sektor in verhouding tot totale vaste investering volgens ekonomiese bedrywigheid word in Tabel 5 getoon terwyl die mate waartoe die openbare sektor tot totale investering in die verskillende sektore van die volkshuishouding bydra, in Tabel 6 gegee word. Uit hierdie tabelle is dit duidelik dat die openbare sektor hoofsaaklik in drie sektore opgetree het, naamlik, elektrisiteit, gas en water, vervoer, opberging en kommunikasie en gemeenskaps-, maatskaplike en persoonlike dienste, alhoewel 'n baie belangrike bydrae ook tot die sektor fabriekswese gemaak is, veral teen die einde van die tydperk onder beskouing. Aangesien die vaste kapitaaluitgawe van die openbare sektor in die sektore landbou, mynbou, konstruksie en groot- en kleinhandel, verversing en akkommodasie slegs 'n klein gedeelte van totale kapitaaluitgawe in hierdie sektore uitmaak en omdat in totaal minder as 2 persent van die totale openbare vaste investering in hierdie sektore bestee word, sal die investering in hierdie sektore nie verder ontleed word nie.

Fabriekswese

Weens sy ekonomiese beleid om die oprigting van vervaardigingsondernemings aan te moedig waar, onder andere, private inisiatief ontbreek of vir strategiese doeleindes, het openbare vaste kapitaalbesteding in die fabriekswesesektor gedurende die na-oorlogse tydperk die hoogste gemiddelde jaarlikse groeikoers getoon van al die nege sektore wat onderskei word. Gedurende die onmiddellik na-oorlogse tydperk en die vroeë vyftigerjare het die oprigting van Sasol en Yskor se Vanderbijlparkwerke 'n aansienlike toename in die kapitaalbesteding van die openbare sektor in die fabriekswese tot gevolg gehad ten einde die volkshuishouding met belangrike en strategiese

Tabel 5

Bruto vaste investering van openbare sektor: persentasie-aandeel in totale vaste investering volgens tipe ekonomiese bedrywigheid

Tydperk	Landbou, bosbou en visserij	Mynbou en steengroewery	Fabriekswese	Elektrisiteit, gas en water	Konstruksie (kontrakteurs)	Groot- en kleinhandel, verversing en akkommodasie	Vervoer, opberging en kommunikasie	Finansies, versekering, vaste eiendom en besigheidsdienste	Gemeenskaps-, maatskaplike en persoonlike dienste	Totaal
1946-1950	1,5	1,3	15,5	100,0	—	—	94,4	16,5	92,1	36,5
1951-1955	1,7	1,8	17,2	100,0	—	1,9	95,0	9,9	88,6	34,9
1956-1960	1,8	3,7	14,7	100,0	—	2,3	93,2	12,6	90,5	42,1
1961-1965	2,4	5,7	15,8	100,0	—	3,8	89,9	16,1	94,5	42,2
1966-1970	2,2	6,2	16,8	100,0	0,5	2,5	88,3	14,3	93,3	44,1
1971-1973	2,1	7,4	28,5	100,0	2,2	4,0	88,2	11,8	90,4	47,0
1946-1973	2,0	4,8	20,1	100,0	1,0	2,4	90,1	13,3	92,0	43,2

grondstowwe soos olie en staal te voorsien. Gedurende die daaropvolgende jare het hierdie tipe investering in 'n toenemende mate belangrik geword. Die stygende aandeel van totale openbare vaste kapitaalbesteding vir vervaardigingsdoeleindes gedurende die laaste helfte van die sestigerjare en die vroeë sewentigerjare kan toegeskryf word aan aansienlike besteding aan nuwe nywerheidsprojekte soos Natref, Krygkor, Alusaf en Yskor se Newcastle-projek en uitbreidingsprogramme aan Yskor se Pretoria- en Vanderbijlparkwerke.

Elektrisiteit, gas en water

Met die uitsondering van die tydperk 1951 tot 1955 is gemiddeld ongeveer een-vyfde van die openbare sektor se vaste investering in hierdie sektor bestee. Nadat dit gedurende die vroeë vyftigerjare aansienlik gestyg het, het die gemiddelde gedeelte van openbare vaste investering wat in hierdie sektor bestee is daarna redelik

stabiel op ongeveer 18 persent gebly en was in 'n groot mate die gevolg van die behoefte om die groei in die toevoer van elektrisiteit en water tred te laat hou met die toenemende vraag na hierdie dienste deur 'n ontwikkelende volkshuishouding.

Vervoer, opberging en kommunikasie

Tradisioneel is die openbare sektor feitlik die alleenvoorsiener van vervoer- en kommunikasiedienste aan die volkshuishouding. Vir die tydperk 1946 tot 1973 in sy geheel, was die openbare sektor vir 90 persent van die totale vaste investering in hierdie sektor verantwoordelik. Hoewel hierdie aandeel so hoog as 95 persent gedurende die vroeë vyftigerjare was, het dit egter gedurende die laaste helfte van die sestigerjare en die vroeë sewentigerjare tot 'n gemiddelde van ietwat meer as 88 persent gedaal. In hierdie verband het die voorsiening van vervoerfasiliteite deur die private sektor meer belangrik geword.

Tabel 6

Bruto vaste investering van die openbare sektor: persentasieverdeling volgens tipe ekonomiese bedrywigheid

Tydperk	Fabriekswese	Elektrisiteit, gas en water	Vervoer, opberging en kommunikasie	Finansies, versekering, vaste eiendom en besigheidsdienste	Gemeenskaps-, maatskaplike en persoonlike dienste	Ander sektore	Totaal
1946-1950	6,5	18,8	39,6	9,7	24,4	1,0	100,0
1951-1955	6,5	25,6	33,8	5,3	27,0	1,8	100,0
1956-1960	5,0	19,4	38,9	5,0	29,8	1,9	100,0
1961-1965	7,4	16,4	29,8	6,1	37,9	2,4	100,0
1966-1970	7,0	19,7	25,4	6,8	39,5	1,6	100,0
1971-1973	11,8	15,7	29,5	5,2	36,2	1,6	100,0
1946-1973	8,3	18,3	30,2	6,0	35,5	1,7	100,0

Ongeveer een-derde van openbare vaste investering was vir die voorsiening van vervoer-, opbergings- en kommunikasiedienste. Die vaste investering aan hierdie dienste en in die besonder dié van die Suid-Afrikaanse Spoorwegadministrasie, het egter redelike groot jaarlikse skommelings getoon. Gedurende die tydperk 1946 tot 1973 in sy geheel, het die openbare vaste investering in hierdie sektor teen die tweede laagste koers van al die ekonomiese sektore toegeneem. Gevolglik het die relatiewe belangrikheid van die sektor vervoer, opberging en kommunikasie in die totale openbare vaste kapitaalbesteding vanaf ongeveer 39 persent gedurende die tydperk 1946 tot 1950 tot slegs 25 persent gedurende die tydperk 1966 tot 1970 gedaal. Hoofsaaklik as gevolg van die aankope van nuwe vliegtuie gedurende 1971 en 1972, en algemene uitbreidingsprogramme van die Suid-Afrikaanse Spoorwegadministrasie gedurende 1973 en van die Departement van Pos- en Telekommunikasiewese gedurende beide 1972 en 1973, tesame met die kapitaalbesteding van Yskor op die Sishen-Saldanha spoorwegprojek, het hierdie aandeel weer tot ongeveer 30 persent gedurende die vroeë sewentigerjare gestyg.

Finansies, versekering, vaste eiendom en besigheidsdienste

Die belangrikste komponent van openbare vaste investering aan finansies, versekering, vaste eiendom en besigheidsdienste bestaan uit kapitaalbesteding aan behuising deur die behuisingsafdelings van plaaslike owerhede en die Nasionale Behuisingsfonds van die sentrale regering. Ofskoon gemiddeld slegs ongeveer 6 persent van die totale vaste kapitaaluitgawe van die openbare sektor gedurende 1946 tot 1973 aan hierdie dienste bestee is, het die openbare sektor ongeveer 13 persent van die totale vaste kapitaaluitgawe in hierdie sektor bygedra. Vir die tydperk 1946 tot 1973 in sy geheel, het openbare vaste investering aan hierdie dienste die laagste groeikoers aangeteken van al die sektore wat onderskei is. Die belangrikste

rede vir hierdie lae koers van toename was dat 'n relatief groot deel van totale openbare vaste kapitaalbesteding gedurende die onmiddellik na-oorlogse tydperk aan behuising gemaak is, terwyl besteding aan behuising gedurende die oorblywende gedeelte van die tydperk onder beskouing tred gehou het met die totale openbare vaste investering.

Gemeenskaps-, maatskaplike en persoonlike dienste

Meer as een-derde van totale openbare vaste investering is aan die voorsiening van gemeenskaps-, maatskaplike en persoonlike dienste bestee en hierdie investering het teen die tweede hoogste koers toegeneem van al die vernaamste sektore wat onderskei is. Die gevolg hiervan was dat vaste kapitaalbesteding aan gemeenskaps-, maatskaplike en persoonlike dienste as 'n persentasie van totale openbare vaste kapitaalbesteding sterk toegeneem het. Ofskoon hierdie aandeel gedurende die vroeë sewentigerjare gedaal het, hoofsaaklik as gevolg van 'n vermindering in openbare vaste kapitaaluitgawe gedurende 1973 as deel van die regeringsbeleid om die koers van toename in binne-landse besteding te beteuel, het die gemiddelde jaarlikse koers van toename in openbare vaste investering aan hierdie dienste gedurende 1971 en 1972 nietemin 15,7 persent bedra. Dit was hoër as die gemiddelde jaarlikse koers van toename tussen 1946 en 1973.

Bruto investering volgens tipe bate

Gedurende die tydperk 1946 tot 1973 in sy geheel het die openbare sektor gemiddeld 80 persent van die totale vaste kapitaalbesteding van die volkshuishouding aan konstruksiewerke bygedra, 43 persent aan nie-woongeboue, 38 persent aan vervoertoerusting, 33 persent aan masjinerie en ander toerusting en 21 persent aan woongeboue. Die veranderings in die persentasie-aandeel in totale vaste investering gedurende die ses sub-tydperke word in Tabel 7 getoon en die neiging in die verdeling van totale openbare investering tussen die verskillende bates word in Tabel 8 aangegee.

Tabel 7
Bruto vaste investering deur die openbare sektor: persentasie-aandeel in totale vaste investering volgens tipe bate

Tydperk	Woon-geboue	Nie-woongeboue	Konstruksie-werke	Vervoer-toerusting	Masjinerie en ander toerusting	Totaal
1946-1950	17,9	32,2	63,8	46,7	31,5	36,5
1951-1955	13,7	30,5	61,3	40,0	31,8	34,9
1956-1960	20,6	39,1	70,6	44,5	32,9	42,1
1961-1965	22,7	43,8	75,6	38,2	29,9	42,2
1966-1970	23,3	44,8	85,4	33,0	31,5	44,1
1971-1973	21,5	47,9	89,4	37,3	35,5	47,0
1946-1973	21,1	43,1	80,0	38,0	32,6	43,2

Tabel 8**Bruto investering van openbare sektor: persentasieverdeling volgens tipe bate**

Tydperk	Woon-geboue	Nie-woongeboue	Konstruksiewerke	Vervoer-toerusting	Masjinerie en ander toerusting	Verandering in voorrade	Totaal
1946-1950	8,7	11,5	34,3	16,8	24,3	4,4	100,0
1951-1955	6,8	13,1	38,4	12,3	28,2	1,2	100,0
1956-1960	7,6	13,9	41,3	13,3	21,7	2,2	100,0
1961-1965	7,6	15,0	42,2	11,1	22,1	2,0	100,0
1966-1970	8,2	15,1	42,8	7,7	20,8	5,4	100,0
1971-1973	7,2	16,3	42,8	10,1	21,2	2,4	100,0
1946-1973	7,7	15,0	41,9	10,3	21,9	3,2	100,0

Konstruksiewerke

Gedurende die na-oorlogse tydperk is gemiddeld bykans 42 persent van totale openbare investering aan konstruksiewerke soos besproeiings-, dreinerings- en sanitasieprojekte, spoorlyne, paaie, brûe, elektrisiteits-transmissielyne, telegraafdrade en -kabels, hawens, lughawens, ens., bestee. Gedurende hierdie tydperk was die openbare sektor vir ongeveer 80 persent van die uitgawe van die hele volkshuishouding aan hierdie tipe bate verantwoordelik en sy relatiewe aandeel het 'n stygende tendens dwarsdeur die tydperk 1951 tot 1973 getoon.

Openbare kapitaalbesteding aan konstruksiewerke het teen 'n relatief hoë koers gedurende die onmiddellik na-oorlogse tydperk en die vroeë vyftigerjare toegeneem en sy aandeel in totale investering het vanaf 34 persent gedurende die tydperk 1946 tot 1950 tot 41 persent gedurende die tydperk 1956 tot 1960 toegeneem. Daarna het die aandeel slegs marginaal tot ongeveer 43 persent gedurende die tydperk 1966 tot 1973 toegeneem.

Masjinerie en ander toerusting

Gedurende die tydperk 1946 tot 1973 is ongeveer een-vyfde van die openbare sektor se totale kapitaaluitgawe aan masjinerie en ander toerusting bestee, d.w.s. swaar toerusting van die padbou-afdelings van provinsiale administrasies en industriële masjinerie, kantoormasjiene, toerusting, meubels en toebehore van openbare sake-ondernemings. Aanvanklik het die besteding aan hierdie bates sterk toegeneem en gedurende die tydperk 1951 tot 1955 is 28 persent van totale openbare, kapitaaluitgawe aan masjinerie en toerusting bestee. Daarna het hierdie aandeel gedaal tot gemiddeld ongeveer 22 persent en is dit min of meer gehandhaaf dwarsdeur die sestiger- en vroeë sewentigerjare.

Gemiddeld het die openbare sektor ongeveer een-derde van die investering van die volkshuishouding aan masjinerie en toerusting gedurende die tydperk 1946 tot 1973 bygedra en hierdie bydrae het gedurende die meeste van die sub-tydperke redelik stabiel

gebly. Hoofsaaklik as gevolg van groot investeringsprogramme van openbare korporasies gedurende die vroeë sewentigerjare, het die openbare sektor se bydrae tot bykans 36 persent gedurende die tydperk 1971 tot 1973 toegeneem.

Nie-woongeboue

Gemiddeld is ongeveer 15 persent van die totale kapitaaluitgawe van die openbare sektor aan kantoorgeboue van die algemene owerheid vir administratiewe doeleindes en aan fabriek, pakhuis, ens. van openbare sake-ondernemings en openbare korporasies bestee. Openbare kapitaalbesteding aan hierdie bates het 'n sterk stygende tendens dwarsdeur die tydperk 1946 tot 1973 getoon. Ofskoon slegs 'n relatief klein gedeelte van totale openbare investering aan nie-woongeboue bestee word, het dit nogtans 'n aansienlike gedeelte, naamlik 43 persent, tot die totale kapitaaluitgawe van die volkshuishouding in sy geheel aan hierdie tipe bate gedurende die tydperk 1946 tot 1973 bygedra. Bowendien het die relatiewe belangrikheid van die openbare sektor se investering 'n sterk stygende tendens oor hierdie tydperk getoon en het dit vanaf ietwat meer as 30 persent gedurende die tydperk 1951 tot 1955 tot bykans 48 persent gedurende die tydperk 1971 tot 1973 gestyg.

Vervoertoerusting

Kapitaalbesteding aan motorvoertuie, skepe, vliegtuie, spoorweg rollende materiaal, ens., is nou verwant aan skommelings in die kapitaaluitgawe van die Suid-Afrikaanse Spoorwegadministrasie, wie se vaste investering aan vervoertoerusting gemiddeld 90 persent van die totale openbare vaste investering aan hierdie bates verteenwoordig het. Soos reeds genoem, het openbare vaste investering aan vervoertoerusting geneig om groot skommelings van jaar tot jaar te toon, maar oor die tydperk 1946 tot 1973 in sy geheel is ongeveer 10 persent van totale openbare investering aan die aankoop van vervoertoerusting bestee.

Ondanks die relatief klein aandeel van die besteding aan vervoertoerusting in totale openbare investering,

het openbare kapitaalbesteding aan hierdie tipe bate gemiddeld 38 persent van die totale investering van die volkshuishouding aan hierdie tipe bate bedra. In ooreenstemming met die onreëlmatige bestedingspatroon van die Suid-Afrikaanse Spoorwegadministrasie het hierdie aandeel van die openbare sektor vanaf 47 persent gedurende die onmiddellik na-oorlogse tydperk tot 33 persent gedurende die tydperk 1966 tot 1970 gedaal, maar daarna weer tot 37 persent toegeneem.

Woongeboue

Gedurende die tydperk 1946 tot 1973 in sy geheel is slegs ongeveer 8 persent van totale openbare investering aan die voorsiening van behuising bestee. As 'n persentasie van die totale besteding aan die konstruksie van woongeboue in die volkshuishouding het die openbare sektor ongeveer 21 persent bygedra. In plaas daarvan om aktief deel te neem aan die oprigting van woongeboue vir die hele bevolking, het die owerheid behuising vir slegs die laer inkomstegroepe voorsien en is die voorsiening van behuising vir die ander inkomstegroepe aan private inisiatief oorgelaat.

Voorraadinvestering

Belegging in voorrade het nie 'n wesenlike gedeelte van totale openbare investering gedurende die tydperk 1946 tot 1973 uitgemaak nie. Slegs ongeveer 3 persent van totale openbare kapitaalbesteding is in die vorm van toevoegings tot voorrade bestee. Die aansienlike opbouing van voorrade gedurende die laaste helfte van die sestigerjare tot en met 1972 kan in 'n groot mate aan die oppotting van strategiese voorrade toegeskryf word.

Openbare reële vaste investering en reële vaste kapitaalvoorraad

Al die vernaamste neigings wat hierbo in die geval van openbare vaste investering teen heersende pryse waargeneem is, is in 'n groot mate ook in die gegewens teen konstante pryse weerspieël. Reële openbare vaste investering het teen koerse toegeneem wat dié van totale vaste investering van die hele volkshuishouding sowel as die van die reële bruto binnelandse produk oorskry het. Gevolglik het die verhouding van openbare reële vaste investering tot totale reële vaste kapitaalbesteding gedurende die tydperk 1946 tot 1973 ook aansienlik toegeneem. Van die verskillende vlakke van owerheid het die reële vaste investering van openbare korporasies die hoogste gemiddelde jaarlikse groeikoers getoon. Reële vaste kapitaalbesteding van die sentrale regering het teen 'n relatief lae gemiddelde jaarlikse koers toegeneem, en sy aandeel in totale reële openbare vaste investering het afgeneem. Daarteenoor het die aandeel van openbare korporasies tussen 1946 en 1973 sterk toegeneem, grootliks ten koste van die aandeel van die sentrale regering.

Ingedeel volgens tipe bate het reële vaste openbare besteding aan nie-woongeboue die grootste gemiddelde jaarlikse groeikoers getoon, gevolg deur konstruksiewerke. Nietemin het konstruksiewerke, die vernaamste bate van openbare vaste investering, sy relatiewe belangrikheid gehandhaaf. Die verhoogde aandeel van nie-woongeboue het ten koste van vervoertoerusting geskied.

In Tabelle VII en VIII word die reële vaste kapitaalvoorraad van die openbare sektor volgens tipe ekonomiese bedrywigheid en volgens tipe bate vir die tydperk 1946 tot 1973 gegee. Hierdie inligting is bedoel om inligting wat in 'n artikel wat in 'n vorige uitgawe van die *Kwartaalblad*⁴ gepubliseer is, aan te vul en op datum te bring. Aangesien die samestelling, neigings en veranderinge in die struktuur van die reële kapitaalvoorraad reeds in besonderhede in die betrokke artikel bespreek is, sal geen verdere ontledings hier gedoen word nie. Dit mag egter interessant wees om daarop te wys dat die groter aandeel van die openbare sektor in die totale vaste kapitaalvoorraad van die volkshuishouding gedurende die tydperk 1946 tot 1973 hoofsaaklik toe te skryf is aan die buitengewoon hoë koers van toename wat in die vaste kapitaalvoorraad van fabrieksondernemings van openbare korporasies en in dié van die sektor gemeenskaps-, maatskaplike en persoonlike dienste waargeneem is.

Gevolgtrekking

Ofskoon die ekonomiese stelsel van Suid-Afrika in wese op die beginsels van private inisiatief gebaseer is, het openbare owerhede en openbare korporasies wat deur hulle opgerig is, 'n belangrike invloed op die volkshuishouding in sy geheel. Hierdie invloed is veral opvallend in hulle investeringsbedrywigheide wat in relatiewe belangrikheid in so 'n mate toegeneem het dat in 1973 nagenoeg 50 persent van die totale investering in die volkshuishouding deur die openbare sektor onderneem is. Die goedere en dienste wat so doende deur die openbare sektor voorsien word, is nie bedoel om die rol wat deur die private sektor gespeel word, te verminder nie. Inteendeel, die skepping van sulke bates deur die openbare sektor is daarop gemik om noodsaaklike dienste te voorsien wat tot ekonomiese ontwikkeling en groei sal bydra. Dit is om hierdie rede dat verreweg die grootste gedeelte van die openbare sektor se kapitaalbesteding gedurende die tydperk 1946 tot 1973 bedoel was om die land se basiese ekonomiese infrastruktuur te verbeter. Die grootste gedeelte van die investeringsbedrywigheide van openbare owerhede was gevolglik daarop gemik om die vervoer-, opbergings- en kommunikasiedienste te verbeter, terwyl hierdie owerhede in samewerking

4. De Jager, B. L., Die vaste kapitaalvoorraad en kapitaalopbrengsverhouding van Suid-Afrika vanaf 1946 tot 1972, *Suid-Afrikaanse Reserwebank Kwartaalblad*, No. 108, Junie 1973, pp. 56-62.

met openbare korporasies in die land se elektrisiteits-, gas- en waterbehoefte voorsien het. Die vraag na hierdie tipe dienste is veral groot in tye van 'n ekonomiese oplewing en dit is om hierdie rede dat openbare investering gedurende die na-oorlogse tydperk 'n pro-sikliese eerder as 'n anti-sikliese patroon getoon het.

Investering aan sosiale infrastruktuur, hoofsaaklik deur die voorsiening van ekonomiese en sub-ekonomiese behuising, het sedert 1946 feitlik 'n ononderbroke toename getoon. Hierdie investering verteenwoordig die oprigting van woongeboue om te help in die voorsiening van die behuisingsbehoefte van die land se laer inkomstegroepe.

Met die voorsiening van ekonomiese dienste, hoofsaaklik deur openbare korporasies, het die owerhede gepoog om individuele, in teenstelling met kollektiewe, behoeftes te bevredig wat as strategies belangrik beskou word of wat om een of ander rede nie deur die private sektor bevredig word nie. Die voorsiening van hierdie dienste vereis groot kapitaalbesteding en vaste investering deur die openbare sektor aan ekonomiese dienste het gevolglik 'n nogal skommelende maar opwaartse neiging getoon.

Die grootste gedeelte van openbare vaste kapitaaluitgawe is aan konstruksiewerke anders as woongeboue en nie-woongeboue bestee. Die openbare sektor was inderdaad vir die grootste gedeelte – soveel as 80 persent – van die totale investering aan hierdie tipe konstruksiewerk in die volkshuishouding verantwoordelik.

Openbare kapitaaluitgawe aan fabriekswese het die hoogste koers van toename van al die vernaamste sektore gedurende die na-oorlogse tydperk getoon en die regering se voorneme gekenmerk om, waar nodig, die voorraad goedere van die private sektor deur sy openbare korporasies aan te vul. Die tweede hoogste groeikoers is deur openbare investering in die sektor gemeenskaps-, maatskaplike en persoonlike dienste aangeteken, d.w.s. dienste wat tradisioneel deur die openbare sektor voorsien word. Dit is belangrik om daarop te let dat ofskoon nuwe investeringsgeleenthede in die fabriekswese geëksploiteer is, investering vir die voorsiening van basiese infrastruktuur dienste nie verwaarloos is nie en nie by totale openbare kapitaalbesteding agterweë gebly het nie.