

Inkulumo kaMongameli emhlanganweni wonyaka wamashumi ayisishiyagalombili nesishiyagalolunye wabanikazi bamasheya

Isingeniso

Unyaka odlule kubengunyaka onzima emnothweni womhlaba-jikelele, kusukela ngeminyaka wawo-1930. Ngomhlangano odlule ojwayelekile weminyaka yonke, amandla okuntengantenga ezimakethe zezimali ayesebonakale kwimnotho ehlukehlukehle. Yize kunjalo, ngalesosikhathi izinga lokufadalala komnotho wezwe lonke wawungakazibonakalisi. Ukuhlangabezana nokwehla komnotho, amabhangengodla kanye nohulumeni bomhlaba wonke jikelele, bathathe izinyathelo ezintsha futhi ezingajwayelekile ukuvikela indlela amabhange asebenza ngayo. Indlela amabhange aseNingizimu Afrika alawulwa kahle ngayo yenza avikeleka kulesimo. Noma kunjalo, ukuntengantenga komnotho ohlasele umhlaba-jikelele kwenzeka ukuthi nomnotho wakuleli uthintekile. Umphumela walokhukuthinteka komnotho wakuleli kwenzeka ukuba imigomo yokusetshenziswa kwezimali zombuso kanye nendlela yokuphatha inkambiso yokubolekisa ngezimali ibukezwe ngendlela eyiyonayona.

Lezinguquko zenze ukuba kube nezinsela ezintsha kwindlela yokuphatha imigomo yezimali (Monetary Policy), kwenzeka kwavuselelwa indlela yokubheka ukusimama kwezikhungo zezimali. Noma izinga lokwenyuka kwamanani ezimpahla lalingaphezulu kwesikali esimisiwe, isinyathelo sesigungu somgomo wezimali saxegiswa kakhulu ngenxa yesimo somnotho ontengantengayo kanye nokwenyuka kwamanani ezimpahla ngokulindelekile. Yize kunjalo, ingozi yokukhuphuka kwamanani ezimpahla yaqhubeka. Lokhu kwavimbela ukuba isigungu somgomo wezimali singakhoni ukubhekana nalesisimo ngandlelathize. Ngaphandle kwalezizinkinga, iBhangengodla labhekana nokuqinisekisa nokuphucula indlela elisebenza ngayo.

Umbiko wezomnotho ogcwele, ohlanganiswe kumbiko wonyaka ka 2008/09, unikeza ngokusobala ukuhlaziya ngezinguquko kumnotho wasekhaya kanye nowamazwe angaphandle kulonyaka esikuwo. Ukugcizelela okukhulu kubekwe kulezo zinguquko ezithintane nokusebenza kweBhangengodla. Njengenjwayelo, ingqikithi yalenkulumo imayelana nendlela iBhangengodla elisebenza ngayo.

Umgomo wezimali

Ngonyaka odlule, umgomo wezimali wabhekana nezinsela ezintsha. Ngokokuqala, kusukela kwethulwa isikalo iBhangengodla elifisa ukuthi isimo samandla emali abe phakathi kwaso (inflation-targeting framework) ngonyaka ka 2000, umgomo wezimali kwakumele ukuba wethulwe ngesimo somnotho ontengantengayo, kanye nesimo esihambelana nokwehla komnotho okwedlulele womhlaba-jikelele. Ngalesosikhathi, izinga lokwenyuka kwezimpahla belilokhu lingaphezulu kwesikalo esimisiwe. Naphezu kokucindezeleka kwesimo, isikalo esibekiwe sokwehla kwamandla emali sasibuyela esimweni kancanekancane.

Ngesikhathi esidlule somhlangano weminyaka yonke, ukwenyuka kwamanani ezimpahla kwakungaphezulu kakhulu kwesikalo esibekiwe. Intelu efakwa enanini lempahla ethengiswayo engahlanganisi intela yezindlu (CPIX) yakhuphuka yafinyelela kumaphesenti angu 13,6 ngenyanga kaNcwaba (August) 2008 aphinda ehla afinyelela kumaphesenti angu 10,3 ngenyanga kaZibandlela (December). Ngokuthulwa kwendlela entsha ebuzeza intela efakwa enanini lempahla ethengiswayo ehlanganisa intela yezindlu (CPI) ngenyanga

kaNhlolanja (February) yamukelwa njengendlela entsha ezosetshenziswa, kepha umgomo usalokhu umile kumaphesenti aphakathi kwamathathu kuya kwayisithupha. Intelu efakwa enanini lempahla ethengiswayo ehlanganisa intela yezindlu (CPI) yabangamaphesenti angu 8,1 ngenyanga kaMasingana (January), kodwa yanyuka yayofikelela kumaphesenti angu 8,6 ngenyanga kaNhlolanja, kusukela lapho yehla kancanekancane. Ngenyanga kaNtulukazi (July), ukwenyuka kwentela efakwa enanini lempahla ethengiswayo ehlanganisa intela yezindlu (CPI inflation) kwehla kwaya kumaphesenti angu 6,7. Nangokuba kunjalo, indlela yokwehla yathikanyezwa kakhulu ukwenyuka kwamanye amanani abhekeleliwe ikakhulukazi amanani kagesi kanye namanani okudla alokhu eqhubeka ekhuphuka.

Ngenxa yinxakanxaka yomhlaba-jikelele, isimo samandla okukhula kwamanani ezimpahla saba sencupheni enkulu kanye nokungaqondakali ngokwejwayelekile. Lokhu kwenza kwabanzima ukuthatha izinqumo zemigomo yezimali. Ukubuyekezwa kwalesisimo esiyingozi kwaguquka kakhulu ngokuhamba konyaka kwahambisana nokubuyela emuva kwezinkambiso kwezinto ezahlukahlukene ezithintana nokwenyuka kwamanani ezimpahla.

Intengo kawoyela womhlaba yaba wumsuka wengozi yokukhuphuka kwamanani ezimpahla ngonyaka ka 2008. Yize kunjalo, ukubhekana nokuntengantenga komnotho wohlabajikelele, isizinda esiphakela sawoyela ongahluziwe (North Sea Brent crude oil) sehlika amanani kawoyela ongahluziwe kusukela kumanani angaba amadola aseMelika ayikhulu namashumi amane nesithupha, ngomphongolo ngamunye ngenyanga kaNcwaba 2008 kuya kumanani alinganiselwa kumadola aseMelika angamashumi amathathu nane ngenyanga kaZibandlela. Amanani kawoyela akuleli alandela nawo lokhu kwehla asuka ku R10,70 ngelitha ngenyanga kaNtulukazi 2008 kuya ku R6,01 ngenyanga kaMasingana 2009. Yize kunjalo, ngokukhula kwesimo somnotho somhlaba wonke jikelele, intengo kawoyela isikhule yafinyelela kumadola aseMelika angamashumi ayisikhombisa (US\$70) ngomphongolo. Nomakunjalo, ngenxa yezinguquko kwinqanaba lokushintshisana ngezimali zamazwe, intengo kawoyela yakuleli isalokhu isemazingeni aphansi kunalokhu okwabonakala ngonyaka ka 2008. Lokhu kwanezezela ekwehleni kwezinga lokukhuphuka kwamani ezimpahla phakathi nonyaka kuze kube manje.

Ukuziphatha kwesimo sokushintshisana kwezimali zangaphandle ngerandi ngonyaka odlule, kubonakalise isimo esuguququkayo somhlaba-jikelele. Ekuqaleni kokuzibonakalisa kwesimo esibucayi, irandi labasebunzimeni, kanye nezinye izimali zamazwe omnotho osathuthuka. Ngenyanga kaLwezi (November), irandi lalahlekelwa ngamandla layofinyelela emazingeni angu R11,85 uma kuqhathaniswa nedola laseMelika. Kumhlangano wesigungu somgomo wezimali owahlala ngoZibandlela, izinga lokushintshisana ngezimali zamazwe labonakaliswa njengento ebeka encupheni ukwenyuka kwamanani ezimpahla. Noma kunjalo, incuphe yokwesabela ingozi yokunyuka kwamanani empahla kwehla, irandi lasimama ngokungatheni ngokuhamba kwezinyanga kanye nencuphe yokwenyuka kwamanani ezimpahla evezwa wukwehla kwamandla erandi yehla kakhulu. Irandi selifinyelele emazingeni acishe afike kulawo abonakala ngasekuqaleni konyaka ka 2008.

Izinguquko zomhlaba-jikelele zanciphisa incuphe yokukhuphuka kwamanani ezimpahla. Ngokuvumela isimo esintengantengayo somhlaba-jikelele kanye namanani aphansi omkhiqizo nje, kwasho ukuthi incuphe yokukhuphuka kwamanani ezimpahla emhlabeni kwashabalala kakhulu. Nakuba kunokukhathazeka ngemimphumela engahle ibonakale, ngenxa yomgomo wezimali owamukela isimo kumazwe aneminotho endlondlobele,

ukwenyuka kwamanani ezimpahla omhlaba-jikelele kulindeleke ukuthi kuhlale kusemazingeni aphantsi.

Ukwanda kwegebe kwimkhqizo wakuleli ngesikhathi esidlule nakho kubeke encupheni amanani okukhuphuka kwempahla. Emva kweminyaka eminingi yokusimama komnotho okulinganiselwa kumaphesenti amahlanu, umnotho waqala ukwehla wafinyelela ezingeni elingaphansi kwelilindelekile. Kwingxenywe yesithathu yonyaka ka 2008 umnotho wandlondlobala ngokulinganiselwa onyakeni ngamaphesenti angu 0,2, kodwa lokhukugadla kanzima kokwehla komnotho womhlaba kwazibonakalisa kakhulu kwizigamu zonyaka ezalandela kumnotho wakuleli. Ngesigamu sokugcina sonyaka ka 2008, kwaqoshwa ukwehla komnotho okungamaphesenti angu 1,8. Kwizigamu ezimbili zokuqala konyaka ka 2009, umnotho wafinyela ngamanani onyaka alinganiselwa kumaphesenti angu 6,4 kanye nangu 3,0 ngokulandelana.

Kusukela ngesigamu sesithathu sonyaka ka 2008, imali echithwa umakuthengwa izimpahla zasendlini ibilokhu yehla. Ukuntengantenga kwezidingo zakuleli kwabayimbangela yokwehla kwezinga eliyilonalona lemali abantu abanayo abangayisebenzisa kanye nokwehla kwemisebenzi, kanye nokubonakala kokwehla ngokungagculisi kwengcebo ngenxa yokwehla kakhulu kwamanani amasheya kanye nawe zindlu. Inqubo engagculisi yokusebenzisa imali yanezezelwa ukwehla kakhulu kwezimali ezibolekwa yizinkampani zangasese. Lokhu kwakuyimbangela yokwehla kwezidingo kanye nonswinyo kwizimali ezibolekiswa njengoba amabhange ayesebenzisa izindlela eziqatha zokubolekiswa ngezimali ngoba ukwanda kwamanani ezimali ezibolekiwe zangakhokhwa.

Noma kwakukhona izimpahla ezazivumelana nokuyaphansi kwamanani, kwabonakala obunye ubunzima nobungozi bokuthi amanani ezimpahla angakhuphuka. Amanani abhekeleliwe (administered prices) aqhubeka nokufaka incindezi yokukhuphuka kwamanani ezimpahla. Ubunzima obukhulu bavela ngokukhuphuka kwamanani kagesi ngamaphesenti angu 27,5 okwanikezwa inkampani kagesi u-Eskom ngonyaka ka 2008, kwalandelwa ngokunye ukukhuphuka okwaba ngamaphesenti angu 31,3 okwamanyezelwa ngenyanga kaNhlanguvana (June) 2009. Ukukhokhelana kwamaholo abasebenzi okwaba ngaphezulu kwenani izimpahla ezikhuphuke ngalo kwenza ukuba isimo sezinga lokwehla kwamanani emali sibebucayi. Lokhu kukhokhelana kwamaholo kwatshengisa, phakathi kwezinye izizathu, ukwehla kwamandla emali okwakulindelekile ngalesosikhathi.

Ukukhuphuka kwamanani okudla yikona okwabayimbangela enkulu yokukhuphuka kwamanani ezimpahla ngonyaka odlule. Lokhu kwenzeka nakuba kwakunokwehla okukhulu kumanani ezimpahleni zolimo, okwavezwa yizinga lamanani lokukhinqiza mayelana nomkhqizo wezolimo kanye nowokudla. Yize kunjalo, amanani aphezulu okudla ezingeni labathengi asalokhu enyuke ngenkani. Kodwa-ke, kunezinkomba mvanje ezitshengisa ukuthi ukukhuphuka kwamanani okudla kungehla ngendlela esheshayo.

Ukuhambisana nalenkambiso yokwehla kwamanani amanje kanye nalindelekile, isinqumo somgomo wezimali saqhubeka nokuxegiswa, okwabonakala ngokwehla kwentela yemali ebolekisiwe okwafinyelela kumaphesenti amahlanu kusukela ngenyanga kaZibandlela 2008. Intela ekhokhwa amabhange uma eboleka imali kwiBhangengodla (repo rate) yehliswa ngenxenywe yephesenti ngomhlangano wesigungu somgomo wezimali (MPC) ngenyanga kaZibandlela 2008, kwabuye kwalandela ukwehla ngephesenti elilodwa kuyoyonke imihlangano emine eyalandela yalesisigungu.

Ngomhlangano wenyanga kaNhlanguvana 2009, isinqumo ngomgomo wezimali asiguqukanga, kodwa ngomhlangano wenyanga kaNcwaba intela ekhokhwa ngamabhange uma eboleka imali eBhangengodla yehliswa futhi ngengxenywe yephesenti njengoba isigungu somgomo wezimali sahlola ukuthi ubungozi bomphumela wokukhuphuka kwamanani ezimpahla kwehlela futhi ngenzansi.

Umgomo wezimali waxegiswa naphezu kokuba kwaziwa ukuthi ukukhuphuka kwamanani empahla ayengaphezulu kwesikali iBhangengodla elifisa ukuthi isimo samandla emali abe phakathi kwaso. Yize kunjalo, kumgogodla womgomo wezimali obukela phambili, isigungu somgomo wezimali sibhekisisa kwindlela elindelekile yokukhuphuka kwamanani emali. Noma kuncike kakhulu ekuguqukeni nasekungaqondakalini kwezimpahla, ukukhuphuka kwamanani empahla okwakulindelekile ngesikhathi esidlule, alokhu etshengisa ukuthi ukukhuphuka kwamanani ezimpahla kwakulindeleke ukuba abuyele kwisikalo iBhangengodla elifisa isimo samandla emali abephakathi kwaso ngokuhamba kwesikhathi esifaneleyo. Isigungu somgomo wezimali saqhubeka ngokusebenzisa umgomo wezimali ongaphakathi komgogodla wesikalo iBhangengodla elifisa ukuthi isimo samandla emali abe phakathi kwaso, ngokuvumelana nesimo sokwehla komnotho. Yize kunjalo, ukusimama kwamanani ezimpahla kulokhu kuyinhloso eyiyonayona yomgomo wezimali, futhi iBhangengodla lilokhu lisazimisele ukufeza isikalo esibekiwe ngesikhathi esibekiwe nesamukelekileyo.

Ukusebenza kwezimakethe zezimali

Ukuhambisana nemiphumela yokuntengantenga kwezimakethe zezimali zomhlaba-jikelele, amabhangengodla amaningi afaka izimali eziningi kwimakethe yezimali. Nanxa kunjalo, iBhangengodla lakuleli laqhubeka ngokusebenzisa imakethe yezimali ngendlela ejwayelekile, ngalesikhathi izimakethe zasekhaya zaqhubeka zabonakalisa ukuba nemali edlulele, ngenxa yalokho, ayikho futhi enye imali eyafakwa kumabhange akuleli. Ukunciphisa izinga lemali eleqile, iBhangengodla lakuleli lakhapha izincwadi zesivumelwano zesikweletu zalo (debentures), yabe isibuyisela emuva leyomali eyabe ikhokhwe amabhange. Imali eyeqile yaphinde yakhishwa kwimakethe yemali ngokukhuphula imali amabhange akuleli ayigcinile kuBhangengodla nakwingxenywe yezomnotho kahulumeni kanye nokwandiswa kwemali eyiphepha neluhlweza ejikelezayo. Ngasemaphethelweni kwenyanga kaNcwaba 2009, lezimpahla sezizonke zaba yimbangela yokunciphisa imali engalinganiselwa kwizigidigidi eziyisithupha nezigidi ezingamakhulu ayisishiyagalolunye zamarandi (R6,9 billion) kwimakethe yezimali. Imali eyedlulele imbandakanywa nokukhula kwamanani emali yangaphandle egcinwe yiBhangengodla lakuleli kulonyaka odlule.

Imali yasemazweni angaphandle egcinwe yiBhangengodla lakuleli

Izinga lokwandisa imali yasemazweni angaphandle egodliwe yiBhangengodla lakuleli yehla kakhulu ngenxa yokushuba kwesimo sezimakethe zezimali emhlabeni-jikelele. Ngasekupheleni kwenyanga kaNcwaba 2009, igolide elisemthethweni kanye nezimali zamanye amazwe ezigcinwe yiBhangengodla lakuleli zalinganiselwa kwizigidigidi ezingamashumi amathathu nesishiyagalombili (R38 billion) zamadola aseMelika, kanye nemali ekhona emhlabeni eyayilinganiselwe kwi zigidigidi ezingamashumi amathathu nesithupha kanye nezigidi ezingamakhulu ayisishiyagalolunye zamarandi (R36,9 billion) zamadola aseMelika. iBhangengodla lakuleli izoqhubeka nesu lalo lokwandisa amafa akuleli uma isimo sezemakethe sesivuma. Yize kunjalo, ukuqhubeka nolokwandisa kulindelwe kuthikanyezwe ukuntengantenga kwezimakethe zokuhwebelana ngezimali zamazwe, ubungakho bencuphe yomhlaba wonke kanye nezindleko zokunciphisa imali ejikelezayo.

Ukongamela izimali zamanye amazwe ezigcinwe (foreign-exchange reserves) yiBhangengodla lakuleli kuveza ubunzima obukhulu, ikakhulukazi kulesisimo esintengantengayo sezimakethe zomhlaba-jikelele. Njengoba ukuqongelelwa kwemali kutshengisa ukuba insika ebalulekile yokugcina izimali zangaphandle yiBhangengodla, izinyathelo ezahlukahlukene zithathiwe ukuvikela ifa (reserves) leBhangengodla lakuleli ekuntengantengeni nokungasimami okwabonakala kulezizimakethe. Ngokunjalo, izincuphezi ezihambiselanayo, nokumbuleleka kumasheya athize, kanye nesikhathi sokuvuthwa kwesikhwama sefa kwancipha, kanti futhi nezindlela iBhangengodla elitshala ngazo izimali ngokucophelela kwaqiniswa futhi. Kodwa, ukuwohloka kwenkampani yakwa-Lehman Brothers, ikakhulukazi, kwabangela ukuba indlela yokucubungula izinkampani zezimali kanye nendlela okutshalwa ngayo izimali yehle, okwenza ukwehla kwe-mark-to-market noma ukulahlekelwa okungakazuzwa kwini lamanye amafa ezincwadini zamafa zasemabhange.

Ukubukeza ngokubanzi kohlelo lokuphatha isikhwama sezimali zangaphandle kwenziwa kulonyaka obukezwayo. Igunya labathathu kubaphathi abakhona bezinkampani zokutshala kwezimali lizovuselelwa bese kuqashwa abanye abathathu ngenyanga kaMandulo (September) 2009, okuzokwenza lelinani lalaba baphathi libe yisithupha.

Ukusabalaliswa kwemali ezweni

Imali yomgunyathi isalokhu iyingozi kwiBhangengodla kanye nasemnothweni wakuleli. Imizamo isalokhu iqhubeka ukuvimbela imali yomgunyathi kanye nokuqiniseka ukuthi imali ejikelezayo yiyonayona. IBhangengodla lithathe isinyathelo sokwethula imali entsha engamaphepha kanye neluhlweza enemibonakaliso emisha kanye nezokuphepha ezenziwe ngcono. Kulindeleke ukuba lezizimali ezintsha zethulwe maphakathi nonyaka ka 2013.

Indlela yokukhokhelana ezweni

IBhangengodla, libambisene namabhange anemvume yokukhelana, lagxila ekuphuculeni kanye nasekwenzeni indlela yokugcina imininingwane yokukhokhelana yasezweni kanye nokubuyezwa kobuxhakaxhaka kwingqalasizinda kwesikhathi esiyisonasona sokukhokhelana (real-time gross settlement – RTGS) kanye nezindlela zokwenza ezihambisana nalokhu. Ukubuyezwa kwe-RTGS esetshinziswa manje, eyindlela yokukhokhelana yakuleli enhlobonhlobo (South Africa Multiple Option Settlement – SAMOS), yatshengisa ukuba semazingeni aphezulu omhlaba. Ukuphucula okungahle kwenzeke kwingqalasizinda kanye nokusetshenziswa kwe-SAMOS, kulindeleke ukuba kwenziwe ngokubonisana nabathintekayo kuloluhlelo, ngonyaka ka 2009.

Noma ubuningi kanye namanani okukhokhelana akhuphuka kakhulu ngesikhathi sokuntengantenga kwezimakethe zezimali ngenyanga kaMandulo kanye noMfumfu (October) 2008, ukusebenza kanye nokulungiselela ukuthi indlela yokukhokhelana ibe nemali eyanele, ehambelana nendlela amabhange axhumana ngayo uma ekhokhelana izimali zamanye amazwe (Continuous Linked Settlement – CLS Systems), yasebenza kahle ngaphandle kwezithikamezo. Ngenyanga kaMfumfu 2008, uhlelo lwe-SAMOS lakhokha imali engange zigidi zezigidi eziyizinkulungwane eziwu 8,5 zamaRandi (R8,5 trillion).

IBhangengodla laqhubeka ngokubayingxenywe yesigungu esibhekelela uhlelo lwe-CLS elingamelwa yibhangengodla lase-New York (Federal Reserve Bank of New York).

Ngokuhamba konyaka, iBhangengodla namanye amabhangengodla athintekayo bashicilela isivumelwano sendlela lesigungu esibhekelela indlela i-CLS (CLS Oversight Protocol) imele ihanjiswe ngayo. Lesivumelwano nendlela esisebenza ngayo sahlolwa kanzulu saphumelela ngesikhathi sokuntengantenga kwezimali ngenyanga kaMandulo nekaMfumu 2008.

Ukusimama kwezikhungo zezimali

Ukusimama kwezikhungo zezimali kubaluleke kakhulu kumabhangengodla. Ukusombuluka kokuntengantenga kwezimali emhlabeni-jikelele, kwavuselela ukuqaphela kabusha imigomo ehambelana nokusimama kwezikhungo zezimali. Amanye amabhangengodla abhekane nalesimo ngokuthatha amagunya acacisiwe nabanzi ukusimamisa izikhungo zezimali zabo. Lobubunzima buveze isidingo sokubhekisisa uhlelo lwezimali ngobuhlakani obubanzi ukuze kubonakale futhi kuncishiswe ingozi engavezwa yindlela izikhungo zezimali ezihlelwe ngayo. IBhangengodla lakuleli liyaqhubeka nokufuna izindlela ezingatshengisa ubuthakathaka obuyimvelaphi kwizikhungo zezimali kanye nokubhekelela ubungozi obungavezwa ukuthikamezeka kwezinhlelo zezimali.

Izikhungo zezimali kanye nezimakethe zaseNingizimu Afrika azithintekanga kakhulu kulokhu kuthikamezeka okwakubhekene nomhlaba-jikelele ngoba zazivikeleke kakhulu ngokungazifaki engozini eqondene nezimpahla kanye namacala emali ayingozi ezamazwe ezangaphandle. Izinguquko kwingqalasizinda yezimali kanye mayelana nokulawulwa komthetho kuleli, okulindeleke ukuba ziqinise ubuqotho bohlelo lwezimali kuhlanganisa ukukhishwa kwemithetho emisha elungisa ukuncintisana, nokuvikeleka kwabathengi kanye nendlela izinkampani ezenza ngayo izinto.

Imithetho yokwengamela nokuphatha kwamabhange

Njengenxenye yomsebenzi yokungamela nokuphathwa kwamabhange, iBhangengodla laqhubeka nokubhekana nezibopho zalo zokuqhubeka ukuzinzisa izinhlelo zamabhange akuleli ngendlela yokusebenzisa ngekho elibukhali imithetho engamela nelawula amazwe-jikelele. Ukwethulwa kohlelo olusha le-Basel II, ngosuku lokuqala kaMasingana 2008 nokusebenzisa imigomo ebalulekile yokungamela amabhange ngendlela eyiyo eshicilelwe yisigungu se-Basel uma engamela amabhange, isalokhu iyinsika yokulawula kanye nomgogodla wamabhange.

IBhangengodla liyaqhubeka nokuphucula uhlelo lwalo lwe-Basel II ngokubuyekeza indlela elilawula nelongamela ngayo amabhange ngonyaka ka 2008 no 2009. Lakwenza lokhu ngokubhekisisa, kwezinye zezinto, indlela amabhange abhekisisa ngayo izimali azigcinile angazisebenzisa uma esebhekene nesimo esibucayi (Internal Capital Adequacy Assessment Processes), nokubuyekeza ingozi yokubolekisa ngezimali neyezimakethe, kanye nezindlela zokusebenza, nangendlela amabhange acubungulisa ngayo ngokubanzi imali okufanele ayigcine ukuze abenemali eyanele yokusebenza kanye neyokubolekisa. Ngokuhambisana nezingunquko zamanye amazwe, iBhangengodla laba nezingxoxo namabhange akuleli ngomgogodla elewusebenzisile ukubhekana nezinkinga ezingaba khona. Phezu kwalokhu, iBhangengodla laqhubeka nokuphucula amakhono nezindlela zalo zokuhlolisisa amabhange ngaphambi kokuba abhekane nesimo esibucayi ukuze kubelula ukuqaphela kahle umgogodla amabhange awusebenzisayo uma ehlola isimo esibucayi esingathintana nezimali zawo.

Umthelela wokuntengantenga kwezimakethe zezimali emhlabeni-jikelele uhlanganiswe nomnotho oquququkayo wenza isimo samabhangasebenzela phezu kwaso sibe esibucayi kakhulu ngonyaka ka 2008 nakwingxenye yokuqala ka 2009, kanye nokwehla kakhulu kwemali etshelekisayo nekhokhwa ngaphambi kwesikhathi singakafiki. Phezu kwalokho, ukwanda kokuthwala kanzima kwabathengi kwaqhubeka nokuzibonakalisa ngokwehluleka ukukhokhela izikweletu kanye nemali ebolekiwe, okwaba nomthelela omubi kwinzuzo yamabhangase. Yize kunjalo, izinhlelo zamabhangase akuleli zisalokhu zizinzile, kanti futhi amabhangase akuleli anemali enele yokubhekana nezimo ezibucayi.

Ukubhekana nokuntengantenga kwezimakethe zomhlaba, iBhangengodla lanikeza isiyalelo sokucubungula ngokungakhethi izinhlelo zokutshelaka ngokubambisa (securitisation schemes) lezo amabhangase akuleli azibandakanye kuzo, ukuze lazi ukuthi lezizinhlelo zaziphethwe ngendlela enobuciko. Noma kungekho izinto ezibalulekile ezabonakala, izincomo zalombiko zizosetshenziswa njengesisekelo sokuqhubeka nokubonisana namabhangase akuleli kanye nomngogodla wokulawula nokwengamela ushintsho olungahle lubekhona esikhathini esizayo.

Ukubambisana namazwe angaphandle

IBhangengodla lakuleli liyasebenzisana nezinhlelo zezifunda nezamazwe eziguguzela ukuhlangana kwezifunda esikhathini esizayo. IBhangengodla lakuleli laqhubeka labayikhaya lehovisi lesigungu sonobhala bomongameli bamabhangengodla bamazwe ezifunda zase Afrika yaseNingizimu (SADC) nokuxhasa izinhlelo ezenziwa yilesigungu. Indlela eyamukelekile yokubolekisa kanye neyokutshalwa kwezimali yase SADC (Finance and Investment Protocol – FIP) yamukelwa yiPhalamende lakuleli ngonyaka ka 2008, kanti futhi umsebenzi sewuqalile kwizigungu ezahlukahlukene. Okuphawulekayo ukuphothulwa kohlobo lomthetho oluhlongozwayo lwamabhangengodla ase-SADC obusuqaliwe, ozoba wumhlahlandlela wokubambisana nomngogodla wezomthetho kanye nokulawulwa okwamabhangengodla ase-SADC.

IBhangengodla libambe iqhaza lobuholi kuhlelo lwendlela yokukhokhelana yase-SADC. Ngonyaka odlule, indlela engcono yokukhokhelana ngemishini kanye nokuqoqwa kwezibalo ezitshengisa inani lokukhokhelana ngemishini kwaba okubhekisiswayo. Omunye umsebenzi usenziwa wokuhlanganisa izindlela zokukhokhelana kwisifunda kanye nokusebenza kangcono kwezindlela zezimali ezingenayo kwisifunda.

IBhangengodla lizibandakanye ezinhlelweni ezahlukahlukene zokuqinisa izindlela zezimali zase-SADC. IBhangengodla lahlela imihlangano yokufundisana kanye nezingqungquthela zamabhangengodla ase-SADC ngokubambisana nezikhungo zokuqeqesha zamazwe-ngamazwe. Lezikhungo zazihlanganisa inhlangano yomhlaba ebolekisa ngezimali zentuthuko (IMF Institute), iBhangengodla lokukhokhelana kwamazwe-ngamazwe (BIS) kanye nesizinda sase Toronto.

Ukuzibandakanya nezinkundla ezahlukahlukene njenge nhlangano yamazwe angamashumi amabili (G-20) kanye nomkhandlu wezokusimama kwezimali (Financial Stability Board) kwakhula ngenxa yokuntengantenga kwesimo sezimali nesezomnotho kumhlaba-jikelele. INingizimu Afrika, njengelunga eliqavile leG-20, yalekelela ekuqambeni izindlela ezingasetshenziswa ukubhekana nesimo esintengantengayo sezimali somhlaba-jikelele kwiG-20. IBhangengodla liyaqhubeka nokuqinisa ubudlelwano ne-BIS kanye nokuzibandakanya kwizigungu nemikhandlu eyahlukahlukene ye-BIS, kuhlanganisa umkhandlu we-Basel ongamela amabhangase (Basel Committee on Banking Supervision).

Ukuphathwa kwangaphakathi eBhangengodla

Umbiko wonyaka ka 2008/09 weBhangengodla wasabalaliswa kubanikazi bamasheya aseBhangengodla ngaphambi kwalomhlango. Amafa esewonke eBhangengodla atshengisa ukukhuphuka kusukela kwizigidigidi ezingamakhulu amathathu zamarandi (R300 billion) ngasekupheleni kwenyanga kaNdasa 2008 afinyelela kwizigidigidi ezingamakhulu amathathu namashumi amane nane zamarandi (R344 billion) ngokuphela kwenyanga kaNdasa 2009. IBhangengodla alithintekanga kulokhu kuntengantenga kwezimakethe zezimali zomhlaba-jikelele. Inzalo ephansi ezimalini ezimqoka ezitshaliwe kanye nokwehla kwamanani ezimpahla ezahlukahlukene zokutshala izimali (Financial instrument) kwabayimbangela yokwehla kwenzuzo eyenziwe iBhangengodla emva kokukhela intela kusukela kwizigidigidi ezimbili namakhulu amahlanu (R2.5 billion) ngonyaka odlule kuyakwizigidigidi ezingamakhulu ayisishiyagalolunye (R0,9 billion) ngonyaka wezimali ka 2008/9.

Lzindleko zokwenza umsebenzi weBhangengodla zilindeleke ukuba zikhuphuke ngamaphesenti angamashumi amabili nambili kulonyaka wezimali esikuwo. Lokhu kukhuphuka kuyimbangela yokukhula kwezindleko zokukhiqiza imali nokukhiqizwa kwezimali ezilungiselela umdlalo wendebe yebhola lomhlaba yeFIFA ngo 2010, kanye nokusabalaliswa kwezimali okwakufanele ukuba zisabalaliswe ngonyaka odlule ngamaphesenti angamashumi amane nambili kanye nezindleko zokubuyisela isakhiwo seBhangengodla esimweni esiyiso.

Lzinkampani ezine ezingaphansi kweBhangengodla, okuyinkampani yakuleli ekhiqiza imali eluhlweza (South African Mint Company), inkampani ekhiqiza imali engamaphepha (South African Bank Note Company), inkampani yesikhwama seBhangengodla somshwalense (South African Reserve Bank Captive Insurance Company) kanye nenkampani yesikhwama sikahulumeni sokonga (Corporation for Public Deposits) zizifezile izinjongo zazo kulonyaka wezimali esikuwo. Emva kokubuyezwa kwemininingwane ngabaphathi balezizinkampani kanye nabacwaningimabhuku bangaphakathi nabangaphandle, iBhangengodla lenelisekile ukuthi lezizinkampani ezingaphansi kwalo ziqhubekile nokuphathwa ngendlela ehambisana nezinjongo elizibekile kanye nokuphathwa kahle ngendlela enekhono yezinkampani. Imiphumela yemibiko yalezizinkampani ihlanganiswe nombiko wezimali weBhangengodla kumbiko wonyaka ka 2008/09.

Amasheya eBhangengodla aqhubeka nokuhweba ngendlela etholakala kalula ngaphandle kwezihibe (over-the-counter trading facility) kwizimakethe zamasheya. Ngonyaka wezimali ka 2008/09, kwaphethwa ngempulelo zivumelwane ezingamashumi amane okumele amasheya ayizinkulungwane ezingashumi amahlanu nesikhombisa kanye namakhulu ayisishiyagalolunye namashumi ayisishiyagalombili.

Inani labasebenzi abaqashwe ngokuphelele beBhangengodla lakhuphuka ngabasebenzi abangamashumi amathathu nane kulonyaka, okwenza ukuba inani seliphelela libe yinkulungwane kanye namakhulu ayisishiyagalolunye namashumi amathathu, ekupheleni konyaka wezimali. Inani eliphelele lokushiya kwabasebenzi kulesisikhathi laba ngamaphesenti angu 6,2, elehle kancane kunonyaka odlule. Mayelana nokuqashwa kwabasebenzi ngokulingana, inani labasebenzi abansundu lakhuphuka ngamaphesenti amabili layofinyelela kumaphesenti angamashumi ayisithupha umakuqhathaniswa nomgomo omisiwe wonyaka ka 2009 ongamaphesenti angamashumi amahlanu. Kwizinga labaphathi nakhona kwafezeka ukukhuphuka ngamaphesenti amabili. Nakuba

iBhangengodla selenze inqubekelaphambili mayelana nokulinganiswa kobulili, ukuqashwa kwabesifazane ezikhundleni eziphezulu kusalokhu kuyinto esemqoka.

IBhangengodla labonisana nabantu abaningi ngohlelo lokuqashwa ngokulingene kwabasebenzi okwenze kwabanohlelo lokufundisa kanye nokuvuselela abasebenzi mayelana nezindaba eziphathelene nabasebenzi abakhubazekile. IBhangengodla liqede ucwaningo lalo olumayelana nokukhubazeka kwabasebenzi lapho abasebenzi banikwa ithuba lokuba baveze ukukhubazeka kwabo ngokungaphoqwa.

Indlela yokuphatha ukusebenza kwabasebenzi (performance management) yabonakala kuyiyonanto eseyingqinamba ukuqashweni ngokulingana kwiBhangengodla. Isigungu esajutshwa saphenya indlela yokuphatha ukusebenza kwabasebenzi eBhangengodla sasesikhipha izincomo zokuyiphucula. Lendlela esibuyekeziwe isiyasetshenziswa.

Abasebenzi abangalinganiselwa kumashumi ayisikhombisa baqeqeshwa njengenxenye yohlelo lesandulelangculaza/ngculaza ukuze babe abaluleki kozakwabo. Loluhlelo luyaqhubeka, isigaba esilandelayo sizobhekela ukuhlolwa nokululeka ngaphandle kwempoqo.

IBhangengodla liyaqhubeka ngokulokhu libeka ukuqeqesha nokufundisa njengento esemqoka. Kulesikhathi esisibukezayo iBhangengodla lathola izigidi ezimbili namakhulu amane amarandi (R2,4 million) ngendlela yesipho esiqhamuka kwabaphethe umthetho wezoku thuthukisa amakhono (Skills Development Act No. 97 of 1998). Abafundi abayisikhombisa baphothula izifundo basebeqashwa bonke ngokuphelele eBhangengodla. IBhangengodla liphinde lamukela umgomo omusha wemifundaze yabantu bangaphandle, kanti futhi abafundi abangamashumi amabili nanhlanu banikezwa uxhaso ngokwezimali yiBhangengodla ukuze baqhube izifundo zabo zonyaka wesibili ezikhungweni zemfundo ephakeme.

Ngaphandle kwezinhlelo ezifundisa ngokusebenza kweBhangengodla, iBhangengodla lihlele laphinde lanikeza ngezifundo kanye nezinhlelo eziwubuchwepheshe. Phakathi kwezihloko zalezizifundo kukhona ukuphuma nokungena kwezimali, ukufunda ngokwezomnotho okuphambili, izindlela zokubala eziphambili, ukusimama kwezimali kanye nokuphathwa kwezimali.

IBhangengodla liphokophela ukugqunguzela isiko lokucwaninga eBhangengodla kanti futhi izinhlelo eziningi zokucwaninga ngokubambisana ziphothuliwe ngaphansi kohlelo olubizwa ngokuthi yi-Visiting Research Fellows Programme. Ngenyanga kaMfumfu iBhangengodla lasingamela ingqungquthela ebanjwa njalo emva kweminyaka emibili ngaphansi komgomo okuthiwa izingqinamba ezibhekene nabenzi bemigomo yokuphathwa kwemali emazweni asathuthuka (Challenges for Monetary Policy-makers in Emerging Markets). Okwenzeka kulengqungquthela kwashicilelwa kwisimoncwadi nakwi-website yeBhangengodla.

IBhangengodla liqale umsebenzi ngendlela ehlanganisa uhlelo lwabasebenzi ukuqiniseka ukuthi abasebenzi beBhangengodla banamakhono afaneleyo. Loluhlelo lwabasebenzi luzobhekana nokuqhutshezwa kwamakhono liphinde liqinisekise ukudluliselwa kwamakhono abalulekile ukuze iBhangengodla lisebenze ngempumelelo.

Izakhiwo eziningi zamagatsha eBhangengodla zibekwe ezingeni lamagugu esizwe. Lokhu kuveza izinselelo kwizidingo zokuphathwa kwezimali, ukonga amandla kagesi, ukugcina indawo ihlanzekile, ukuvikela ukunqamuka kwamandla kagesi, izindlela zokuvikela izingozi

zomlilo, kanye nokwenzalula ukungena kwabakhubazekile kulezizakhiwo, ngaphandle kokuthikameza isigqi sazo. Izinhlelo eziningi zokuphucula, ukwandisa nokushintsha emagatsheni seziphothuliwe, zisakhiwa noma zilinde ukuphothulwa kohlelo lokunikeza abakhi umsebenzi. Isakhiwo esisha saseMangaung sisadwetshwa. Izindlela ezikhona zokuvikela umlilo kanye nezokuxhumana umakuphunywa ngesimo esibucayi kwikomkhulu leBhangengodla kanye nasegatsheni laseThekwini ziyashintshwa ukuze zihambelane ngokuphelele nemithetho yezempilo neyokuphepha.

Okokugcina, iBhangengodla selenze inqubekela phambili kakhudlwana ngokufaka uhlelo olusha olubizwa ngokuthi yi-Enterprise Resource Planning (ERP), okulindeleke ukuthi longeze izinga lekhono lezindlela zokusebenza zangaphakathi kwiBhangengodla. I-ERP izohlenganisa imininingwane (data) kanye nezindlela zokusebenza kwamaqembu ahlukahlukene, kanti futhi ilethe imikomelo eminingi eBhangengodla. Lokhu kuhlenganisa ukwethulwa kwendlela yokusebenza kangcono ephuculiwe kanye nokukhishwa kwemishini emidala engaphezu kwamashumi amabili ebesekezima ukuyigcina isezingeni elifanele.

Isiphetho

Noma ukuntengantenga komnotho womhlaba okubi kakhulu sekungathi kudlulile, ukusimama kulindeleke ukuba kuhambe kancane kanti futhi kuthathe nesikhathi eside. Umnotho wakuleli ubukeka uzosimama futhi ngokungatheni kulezizinyanga ezizayo, kanti futhi nesimo sakuleli sokukhuphuka kwamanani empahla silindeleke ukuba siqhubeke nendlela yayo yokudamba ngenxa yokwehla kokucindezeleka okungumphumela wezidingo ezibuthaka zakuleli kanye nentengo ephansi yemikhiqizo. Yize kunjalo, izinga lalokhukwehla livinjwa yizinga eliphezulu lamanani abhekeliwe kanti futhi nezivumelwano zamaholo ezingaphezu kwamanani okukhuphuka kwempahla. IBhangengodla lizoqhubeka nokuphokophela ukuba ligcine amanani ezinzile ngaphakathi kwesikalo iBhangengodla elifisa ukuthi isimo samandla emali abephakathi kwaso, okuvumelana nesimo sokukhula komnotho ngendlela eyohlala iqhubeka.

Ukuntengantenga kwakamuva kwezimakethe zomhlaba-jikelele kuveze isidingo seBhangengodla ukuba ligcine isibopho salo sokugcina amanani esimeme. Lokhu kuhlenganisa ukuqaphela nokuqondisa, lapho kunesidingo khona, indlela yokukhokhelana ezweni, izimakethe zezimali kanye nezindlela amabhange azisebenzisayo. Izimakethe zezimali zakuleli ziphumelele ukungathinteki kulezizinkinga zamabhange omhlaba-jikelele. Yize kunjalo, ukuhluleka ukukhokhela izikweletu kuye kwanyuka, okubeka engcupheni inzuzo yamabhange, kanti futhi lezizigameko kumele ziqashelwe ngamehlo okhozi.

Ngaphakathi, iBhangengodla lizoqhubeka nokugxila ekuthuthukiseni abasebenzi, kanti futhi nokwethula izinhlelo zokugcina abasebenzi liphinde livuselele ugqozi kwindlela yokuphatha ukusebenza kwabasebenzi. Ukugcizelela futhi kuzobasekuphuculeni izindlela zangaphakathi zokusebenza eBhangengodla, kanye nokwethulwa kwesixazululo esisha esibizwa ngokuthi i-ERP kulonyaka, kulindeleke ukuthi ibenomthelela kulenhloso.

Amazwi okubonga

Ngithanda ukubonga umnyango wehhovisi likaMongameli wezwe, uHulumeni kanye nendlu yesishayamthetho ngoxhaso lwabo ngasonke isikhathi. Ubudlelwano obuhle noMnyango weZezimali kaHulumeni baqhubeka, benziwa lula uhlelo lwezigungu

oluthinta nhlangezombili. Ngifisa ukubonga uNgqongqoshe wezimali odlule kanye nowamanje, nosekela babo, ngoxhaso kanye nobambiswano lwabo ngonyaka odlule, kanye noMqondisi-Jikelele nethimba lakhe kumnyango wezezimali zikaHulumeni.

Ngifisa futhi ukubonga isigungu esikhulu seBhangengodla ngomsebenzi esiwenzile ekuqinisekeni ukuthi iBhangengodla lisebenza ngendlela eyiyo neyamukelekile. UMnumzane Daniel Mminele waba yingxenywe yalesigungu esikhulu seBhangengodla kulandela ukuqokwa kwakhe njengephini likaMongameli weBhangengodla, ngifisa ukuthatha lelithuba ukumbongela ekuqokweni kwakhe kulesisikhundla.

Lona ngumhlangano wonyaka wokugcina engizowethula kubanikazi bamasheya aseBhangengodla. Ngifisa ukubonga umnyango wehhovisi likaMongameli ngethuba angiphe lona ukusebenzela izwe njengoMongameli weBhangengodla lakuleli. Ngizizwe ngibusisekile futhi ngihloniphekile. Ngingabheka emuva kuleminyaka eyishumi edlule ngokuziqqaja kwizinto iBhangengodla elizifezile. Kulokhu, ngithanda ukuzibongela kakhulu ngokungazenzisi kosekela bami, abaphathi nabasebenzi beBhangengodla ngokusebenza ngobungcweti, ukungixhasa kanye nokuzinikela ekuncedisaneni ukufeza izinhloso ezahlukahlukene zeBhangengodla kuleminyaka eyishumi edlule. Ngiphinde ngifise ukuhalalelisela uNkosazana Gill Marcus ngokuqokwa kwakhe njengozothatha izintambo zokuba uMongameli weBhangengodla. UNkosazana Marcus akamusha kuleBhangengodla nakumkhakha wezezimali, futhi ngiyazi ukuthi ngizobe ngishiya iBhangengodla ezandleni ezinekhono elikhulu. Ngifisela uNkosazana Marcus, osekela bakhe nabasebenzi bonke beBhangengodla okumhlophe kodwa ekubhekaneni nezinselela kwisikhathi esizayo.