

An Assessment Of The Investment Climate In South Africa - , David E. Kaplan

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Most aspects of South Africa's investment climate - the location-specific factors that shape opportunities and incentives for firms to invest productively, create jobs, and grow - are favorable. The majority of large, registered firms believe that the legal system is able to protect their property rights. Infrastructure is reliable. Tax rates are relatively low. The burden of regulation is comparable to other middle-income countries. Few firms pay bribes. And most firms have adequate access to credit. In many dimensions, South Africa has a good investment climate. Consistent with this, large South African firms are very productive. Labor productivity is far higher than in the most productive low-income countries in Sub-Saharan Africa and compares favorably with other middle-income countries such as Brazil, Lithuania, Malaysia, and Poland. And although labor productivity in south africa is slightly lower than in the most productive cities in China, it is over three times higher than in China as a whole. So, why hasn't South Africa been growing faster? As this title explores, while the investment climate is generally favorable, some problems remain. Firms appear to be particularly concerned about four areas: difficulty hiring skilled and educated workers, rigid labor regulations, exchange rate instability, and crime. Using rigorous statistical information on these and related topics, the book aims to assist policy makers and private sector stakeholders in developing reforms that will improve firm performance and growth.

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