



SOUTH AFRICAN RESERVE BANK

Media statement

31 August 2022

South African Reserve Bank announces Monetary Policy Committee Schools Challenge finalists

Today, 31 August 2022, the South African Reserve Bank (SARB), in partnership with the Department of Basic Education (DBE), announced the finalists and winners of the 2022 Monetary Policy Committee (MPC) Schools Challenge.

Gauteng schools once again took top honours with Marais Viljoen High School announced as the overall competition winner, followed in second place by Horizon High School, while Paarl Girls' High School from the Western Cape came third. Marais Viljoen High School received R35 000 for the school and R16 000 for each participating learner as well as an iPad for each learner and the educator. The second-place winner, Horizon High School, which finished in sixth place last year, received R25 000 for the school and R11 000 for each participating learner. Paarl Girls' High School, which came in at fifth place last year, received R18 000 for the school and R9 000 for each participating learner.

This year's other finalists were Gauteng's Hoërskool Garsfontein in fourth place, Hoërskool Waterkloof in fifth place, and Midrand High School in sixth place; while Norman Henshilwood High School from the Western Cape was placed seventh; and Qedela Secondary School from Mpumalanga took eighth place.

The MPC Schools Challenge is one of the channels the SARB uses to engage learners on how the MPC sets the repurchase (repo) rate.

The MPC Schools Challenge offers learners an opportunity to grow their understanding of how the economy works and the significance of monetary policy in ensuring the economic well-being of all South Africans by giving learners an opportunity to put classroom Economics into practice. The Challenge also aims to increase the level of interest in Economics for post-matric studies.

The MPC Schools Challenge was extended to independent schools this year following consultation on the matter. Learners must take a combination of Economics and Pure Mathematics as subjects. Each participating school sets up an MPC team modelled on the SARB's MPC. Students are provided with the resources and economic data needed to compile their respective MPC 'statement', announcing their interest rate decision. A thorough adjudication process determines the winning team.

The competition was initially piloted with 70 Gauteng schools in 2012 and has grown to a national competition which includes well over 400 schools and has impacted more than 1 800 students across all nine South African provinces.

Notes to the Editor:

- Hoërskool Garsfontein from Gauteng was placed fourth and received R14 000 for the school and R8 000 for each participating learner.
- In fifth place, Hoërskool Waterkloof, also from Gauteng, received R11 000 for the school and R6 000 for each participating learner.
- In sixth place, Midrand High School, also from Gauteng, received R8 500 for the school and R5 000 for each participating learner.
- In seventh place, the Western Cape's Norman Henshilwood High School received R7 000 for the school and R3 500 for each participating learner.
- In eighth place, Mpumalanga's Qedela Secondary School received R5 000 for the school and R2 000 for each participating learner.

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