



SOUTH AFRICAN RESERVE BANK

## MEDIA STATEMENT

26 January 2024

### **The South African Reserve Bank announces the commencement of the 2024 Monetary Policy Committee Schools Challenge**

The South African Reserve Bank (SARB), in collaboration with the Department of Basic Education (DBE) and the Independent Examinations Board (IEB), invites Grade 12 learners to participate in the 2024 Monetary Policy Committee (MPC) Schools Challenge.

The annual MPC Schools Challenge is the flagship social investment programme of the SARB, designed to spark interest in economics and central banking careers by exposing learners to monetary policy and its role in the economic well-being of South Africans.

Now in its 12th year, the competition has expanded to include more than 400 schools from all provinces and thousands of learners from both public and private institutions. The winning team receives a cash prize for their school and there are prizes for educators as well as cash awards for learners from the finalist schools. The winning team is also awarded a SARB bursary.

The competition is open to all Grade 12 learners enrolled in pure Mathematics and Economics. Each participating school assembles a team of four learners who assume the role of the SARB's MPC. The team is expected to submit an essay in the format of the SARB's bimonthly MPC statement. This essay should demonstrate their understanding of monetary policy and the factors considered by the MPC when deciding on the repurchase (repo) rate.

The essays are evaluated by the SARB's economists and externally moderated, with the finalists proceeding to the presentation stage of the competition. The presentations are a simulation of the SARB's MPC press conference, where the learners are asked questions about their statement and policy decision.

The 2024 MPC Schools Challenge commences with a briefing session that includes a master class on monetary policy by SARB economists. Learners and educators are also given an opportunity to pose questions and receive training on writing and presentation skills.

The Challenge serves as an excellent stepping stone for learners aspiring to pursue careers in economics and central banking, with some past winners securing job opportunities at the SARB upon completing their academic studies.

The provincial briefing dates are as follows:

<b>City</b>	<b>Date</b>	<b>Venue</b>
Mbombela	3 February 2024	Emnotweni Casino, 'The Arena' Government Boulevard, Riverside Park Ext. 1
Polokwane	3 February 2024	Bolivia Lodge, R81, opposite the Mall of the North
Bloemfontein	10 February 2024	Kopano Nokeng Lodge, 14 Mazelspoort Road
Mahikeng	10 February 2024	Mmabatho Palms Hotel Casino Convention Resort, Nelson Mandela Drive, Mahikeng Industrial
Cape Town	17 February 2024	Century City Conference Centre, 4 Energy Lane, Century City
Durban	17 February 2024	Southern Sun Elangeni & Maharani, 63 Snell Parade, North Beach
East London	24 February 2024	East London International Convention Centre (ELICC), Esplanade, 22 Esplanade Street, Quigney
Gqeberha	24 February 2024	Radisson Hotel, Nelson Mandela Bay, corner of Marine Drive and 9th Avenue, Summerstrand
Johannesburg	2 March 2024	Focus Rooms, Heaton Lane Longlake 20, Modderfontein, Sandton

Please register to attend the briefing sessions here: <https://bit.ly/48ExKu7>

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