

**Remarks by MEC for Economic Development and Planning, Mr CNM Padayachee at the launch of Mpumalanga Growth Fund**

**Emnothweni Arena, Nelspruit**

**13 February 2009**

Programme director, Tumisho Masha  
Premier Thabang Makwetla  
Executive Mayor of Ehlanzeni, Cllr Khosi Mkhonto  
Executive Mayor of Mbombela, Cllr Lassy Chiwayo  
Members of the Executive Council present  
Members of  
Acting Director General,  
Heads of Departments  
CEOs MEGA  
Captains and leaders of industry  
Organized business  
Distinguished guests  
Ladies and gentlemen

It is an honour for me to speak to you during this launch of a pioneering initiative in the province which signals a new beginning for the province. The launch of Mpumalanga Growth Fund is one of many positive things that are happening in our horizon which must motivate all of us to dare to dream of a better future for all our people.

The Growth Fund certainly represents our firm commitment to support projects that are financially viable and which would have and should make substantial impact on the economy.

Honourable Premier, with the launch of the Fund today, we put in motion the promise that we made to the nation that the province will have the fund which will “provide further impetus to growth” of the economy.

We would like to make an observation that one of the priority issues that need to be addressed is the unblocking of infrastructural deficit through state intervention which is structured in a way that helps unlock growth, create sustainable jobs and mainstream Broad Based Black Economic Empowerment in the province.

It would therefore be necessary for the Fund to have a sectoral link with the existing economic structure of the province so that we can reap more benefit from this fund.

Ladies and gentlemen, the focus areas chosen by the Mpumalanga Growth Fund (MGF) provides enough diversity to avoid concentration of risks, but narrow enough to ensure targeted investment.

We are confident that as MGF focus on building a quality specialized project finance portfolio - that will enhance the economic growth and accelerate socio- economic development within the province.

I thank you.