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South Africa has faced a lot of problems, and is no longer viewed as an emerging economy. The country is facing issues such as unemployment and slow economic growth (Cohen, 2014). The workers keep on striking because they are not satisfied with their jobs. The country needs to create decent jobs for its people. According to the Bloomberg article of September 2014, South Africa experienced a very long strike by its platinum mining workers. More than 70, 000 miners were involved in the strike. The strike went on for a period of 5 months. The strike affected the operations of major producers of metal. The impact of the strike resulted in a loss of 23. 9 billion rand experienced by the metal companies. The country also experienced a loss of 10. 6 billion rand (Cohen, 2014).
The Bloomberg article identified various issues that affect the development of South Africa. Some of these issues include the labor unrest and high levels of unemployment. The labor unrest among the people has damaged the economy. It has also spread from the mining industry to other industries such as steel producers, and automakers. The high level of unemployment has led to an increase in the poverty level. There is an increase in the number of protests held by the poor citizens. They protest about the low wages that they receive, and their poor living conditions (Cohen, 2014).
The GDP of South Africa fell drastically leading to a negative credit. The country had last experienced such a decrease in the year 2009. South Africa had managed to stabilize, but now the downward trend has begun. The country is in deep need of economic growth and stability. South Africa has a lot of economic potential given its vast natural resources. The economy of South Africa started experiencing a slow economic growth in the year 1994 when the white minority stopped ruling the country. The unemployment rate started rising and it is now 25% higher than it was during the apartheid regime (Cohen, 2014).
South Africa’s president Jacob Zuma is focused on boosting the annual economic growth of South Africa, and reducing the unemployment rate. The president is doing this by limiting the restrictions put on businesses, and improving education (Cohen, 2014). He is also working on improving the transportation sector so as to reduce the hurdles workers experience. The power supply sector will also be improved with the introduction of a power station that utilizes coal. The project is expected to be operational in the year 2015.
There are concerns about the president’s focus on the government, and neglect of the private sector. Economists argue that South Africa is in a state where it will need the collaboration of both the state and the private sector. The stability of the labor force needs to be ensured so as to avoid the frequent strikes. The president is advocating for labor peace, but the country is still a long way from achieving labor stability. The strike of the miners was settled, but another group of laborers in the metal industry went on strike. The number of metal workers on strike was estimated to be over 220, 000 (Cohen, 2014).
The political system of South Africa consists of the president as the head of the government and the state. South Africa has a parliament that comprises of representatives elected by the people. The president is elected by the parliament, and has to win the confidence of the members of parliament for him to remain in power. The decisions made by the president for the welfare of the country are influenced by the decisions of the members of parliament. Some of these decisions take a long time to be implemented because they have to be subjected to a lot of discussions and debate.
South Africa is ranked as the second largest economy in Africa. The country has vast natural resources that boost its mining industry (Cohen, 2014). South Africa produces agricultural products, and exports them so as to earn foreign exchange. The manufacturing industry in South Africa is also very vibrant given the availability of resources. Other industries that are doing well in South Africa include telecommunication, real estate, transportation, tourism, fisheries, vehicle assembly, energy, trade, food processing, business services, and financial services. The economic state of the population is, however, affected by the high unemployment rate (Leader, 2011). There are people who have given up on getting employed. The people who are hit badly by the high unemployment rate are the poor because they do not have access to the basic services and economic opportunities. The high unemployment rate is putting a strain on the economy of South Africa.
There are special challenges that South Africa faces. These challenges hinder South Africa from fully exploiting its potential. These challenges include poor education; few workers; marginalization of the poor people; poor infrastructure; difficulty in sustaining growth; poor health systems; corruption; division in the society; and uneven public performance (Leader, 2011). A majority of the black people are provided with sub-standard education. There are few workers because many have given up on looking for employment. The jobs available are also not decent enough to motivate the workers. The public is also faced with numerous diseases due to a poor public health system.

## Works Cited

Cohen Mike. South Africa isn’t Working. Bloomberg Markets. 2014.
Leader. 9 Major Problems Facing South Africa and How to Fix Them. 2011. Retrieved from: http://www. leader. co. za/article. aspx? s= 1&f= 1&a= 2893