

# EDITORIAL

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This edition of the Journal of Economic and Financial Sciences has a distinctive economic 'flavour' to it. As part of the Northern Cape Land Reform and Advocacy (NCLRA) programme being implemented by Food & Agricultural Research Management-Africa in South Africa **Ana Marr** provides an overview of the NCLRA programme that initiated a financial mechanism to help poor communities to get access to finance and training. One prominent aspect of the programme is the implementation of Livestock Banks and the article provides an analytical framework with which to evaluate the effectiveness of Livestock Banks in the poor communities of the Northern Cape in South Africa.

In his paper, **Ewert Kleynhans** compares the competitiveness platform of industries of various sizes and also examines their competitiveness indices. The reasons that small and medium enterprises (SMMÉs) deserve the attention of policymakers are considered and the merits of large firms are assessed. The study revealed that firms of different sizes have strengths and weaknesses influencing their respective international competitiveness. When thus designing development policies and strategies to enhance the competitiveness of industrial SMMÉs, these weaknesses should be kept in mind.

In 2007 the working conditions and remuneration of waiters in South Africa changed with the introduction of the Sectoral Determination 14, as an addition to the Basic Conditions of Employment Act no 75 of 1997. One important provision of the Sectoral Determination is the introduction of minimum wages for employees in the hospitality sector, including waiters. **Derrick Blaauw** and **Kotie Viljoen** investigated the working conditions and remuneration of waiters in their paper and compare the actual working conditions with those stipulated by legislation. Their research does not just include a literature review but also results from a survey amongst waiters in Kempton Park, South Africa.

In a very interesting paper, **Lourens van der Merwe**, **Melville Saayman** and **Andrea Saayman** looked at the socio-economic impact of the Klein Karoo National Arts Festival (KKNK) on the community of Oudtshoorn, South Africa. This festival is the largest arts festival, both in terms of visitor numbers as well as income generation, in South Africa. In order to achieve the goal of the research, various surveys were conducted and the results indicate that the KKNK contributes significantly to the economy and community of Oudtshoorn.

Unemployment in South Africa has reached crisis proportions and does not seem to be decreasing in concurrence with the more propitious economic reality. Indeed, the unemployment process seems to be isolated from economic reality and has developed a life of its own. **Christie Schoeman** and **Phillip Blaauw** investigate what initiates and underlies the development of this

phenomenon. The Phillips model on endogenously determined long-run equilibrium unemployment is applied to determine the nature of the high and sustained levels of South African unemployment.

On page 7 of the journal, readers are informed about an upcoming special edition of the journal focusing on Financial Market Development and Entrepreneurship in Sub-Saharan Africa. We are very fortunate to have two excellent guest editors, namely **Wim Naudé** and **David Lingelbach** involved in this project. Wim comes from the United Nations University in Helsinki, Finland and David is from Johns Hopkins SAIS, Washington, DC, USA and Stevenson University, Owings Mills, Maryland, USA.