

MEDIA RELEASE **PSA welcomes resignation by Nene and appointment of Mboweni as Finance Minister**

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The Public Servants Association (PSA), welcomes the resignation of Nhlanhla Nene as Minister of Finance and the announcement by President Cyril Ramaphosa to appoint Tito Mboweni as the new Minister of Finance.

This announcement comes after recent revelations at the Zondo Commission of Inquiry where Nhlanhla Nene admitted to privately meeting with the Gupta family on numerous occasions while in his capacity as Deputy Finance Minister and chair of the Public Investments Corporation (PIC). The admission and subsequent apology by Nene had raised questions regarding the integrity of his office.

“Tito Mboweni’s history as the Governor of the Reserve Bank and the performance of the bank under his leadership makes him a strong candidate for the position. The PSA wishes him well in his new role and hopes that the reputation he built whilst Governor will precede him in his new capacity as the Minister of Finance,” said PSA General Manager, Ivan Fredericks.

The PSA has called for Nene’s resignation and strongly believes that it is of fundamental importance that all offices of the state especially Treasury is not tainted by the cloud of state capture. The PSA therefore supports the decision by the President to relieve him of his duties. “This decision should send shivers to all the remaining Gupta linked Ministers in cabinet. The PSA therefore calls upon all state officials associated with Gupta family to do the right thing and follow the footsteps of Nene,” said Mr Fredericks.

“The PSA also welcomes the investigation of Nhlanhla Nene by the Public Protector over an alleged breach of ethics during his tenure as chairperson of the PIC. The PSA hopes that the outcomes of this investigation will support its call to rid the PIC off political interference,” said Mr Fredericks.

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