

Enhancing Economic Resilience: Evaluating South Africa's Industrial Policy for Inclusive Growth and Transformation

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ABSTRACT

South Africa has pursued the manufacturing-led strategy as a tool to enhance job creation and economic transformation with limited success. Unemployment, inequality, and low growth have been persistent outcomes despite efforts to re-orient the economy towards becoming an equitable, high-growth economy. By analysing the context and policy through a general resilience framework lens, we explore vulnerabilities in the South African industrial system. Findings show that while South African industrial policy design follows international norms, there are weaknesses in the policy content around coordination, institutional collaboration during implementation, and monitoring and evaluation systems. To improve the contribution to resilience, there needs to be a focus on alignment, coordination, and enabling socioeconomic readiness for programs. The contribution of this article to policy development will help policymakers build more robust policies.

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