

**NATIONAL ASSEMBLY  
QUESTION FOR WRITTEN REPLY  
QUESTION NUMBER: 2974 [NW3288E]  
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**2974. Mr D J Maynier (DA) to ask the Minister of Finance:**

Whether he supports (a) extending state ownership in the (i) mining sector and (ii) financial services sector, (b) the establishment of a state bank and (c) creating a sovereign wealth fund; if not, (aa) why not, in each case and (bb) what is the position in each case; if so, what are the relevant details in each case?

NW3288E

**REPLY:**

There is a role for both the private and public sectors in any sector, and when considering their roles, we need to take into account any market or other failures, as well as having a balanced approach on the role of both the private and public sectors. Rather than taking an ideological approach to such questions, it is important that where there are any proposals put forward to government, there is a full motivation for specific proposals, backed up by a full feasibility study, including the benefits, risks to the state and to the fiscus in particular, and that any need for direct funding from the fiscus takes into account the trade-offs involved, and must be part of the normal budget process. The state of the economy and fiscal space must also be taken into account.