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ABSTRACTS

Author and Title	Abstract
<p>Akande, J.O: Competition and Stability in Sub-Saharan Africa Commercial Banks</p>	<p>We set out in this work to investigate the competition stability view to know how much efficiency is associated with a competitive banking environment that warrants the continued agitation towards fostering increased competition in banking markets around the world despite of the potential instability that could possibly result from the risk appetite that the competition stability views found to be associated with competition. We employed Stochastic Frontier Analysis (SFA) to model an instrumental variable of competition resulting from increased efficiency or inefficiency due to bank level competition which we use in the regression of competition against stability using GMM. The result of the regression of our instrument against stability in the Sub-Saharan Africa region is found to be consistent with competition stability views. And the conclusion is that while competition is desirable, it must be optimized to enhance efficiency without which the effects becomes detrimental.</p>
<p>Akinola, G: Higher Education Enrolment, Human Capital and Economic Growth in Sub Sahara Africa Countries</p>	<p>The study investigates higher education, human capital and economic growth nexus among the sub-Sahara African countries from the perspective of three objectives. Firstly. The factors that determine higher education enrolment is viewed from 42 country-wide coverage with 6 variables under investigation (option "A") and with lesser countries of 27 but with 7 variables (option "B"). While adopting P-ARDL as our method of investigation, most of the variables under investigation for both options have long-run relationship. Most of the results from short-run relationship exhibit non-significant relationship when the countries are pooled together as a region. We further undertake test for cross sectional dependence and there is indication of cross sectional dependence and the country specific effects have shown that level of significance differ from country to country for the short relationship for both options with south Africa behaving best in some effects. The study further examine the productivity effects of higher education enrolment and output through the static fixed effects and dynamic system GMM as well as productivity gap among the SSA countries and from the dynamic report it is clear that both variables significantly impact on productivity, while higher education impact positively, enrolment is inverse and Gabon behaved best in productivity gap line. Lastly, objective three investigates the comparative effects of various levels of education enrolment and output on economic growth of the SSA countries. Again, this concept is examined from both the static and dynamic model point of view. We intend contributing to policy literature by investigating the impacts of various education levels on economic growth among the SSA countries and the system GMM result reveals the significant impact of higher education enrolment and output on the economic</p>

	<p>growth; while enrolment negatively impact on growth there is a positive impacts of higher education output on growth in the region. Among other rungs of education apart from higher education, only secondary school education output exhibits significant relationship having inverse relationship with growth among the SSA countries under investigation. From policy implication, there is the need for SSA countries stakeholders to pay special attention on those variables that impact on higher education enrolment as this will have productivity effects on growth and consequently economies of the SSA countries will improve.</p>
<p>Bokana, K.G: Statistical Reasoning for Social Sciences Research</p>	<p>Research-intensive universities posit that their academics have to be brilliant motivated researchers producing high-end research. In some countries such as the United Kingdom and South Africa, policy-makers and steering mechanisms have been putting pressure on universities to respond better to national economic and social needs and priorities in their research. Academic curricula must reflect strong educational rationales informed by relevant current research, theories and evidence-based practices. If you are a good academic in your field, you would be a good motivated researcher. This assumption overlooks the paradox that, at their pace of life, it is a new intellectual challenge for all good academics to switch to being good motivated researchers. Moreover, in this data centric era, the world over is relying heavily on quantitative research or empirical studies that make the use of essential tools for processing information. A few academics feel that statistical reasoning is an ideal fit for quantitative research or empirical studies, but it seems daunting - they do not know where to begin.</p> <p>Having made that point, this talk appeals to those few academics who do not have a good foundation in quantitative research or empirical studies. They require an understanding of statistical reasoning approaches and skills with the view of applying them in their professional lives. Within this context, this talk outlines the main steps in statistical reasoning that might assist motivated novice researchers to meet the requirements relevant to the research-intensive universities, policy-makers and steering mechanisms.</p>
<p>Chivasa, N: Reflections on the efficacy of Mukando/maround scheme in promoting peace in rural Zimbabwe</p>	<p>Mukando/maround scheme is one of the most notable informal savings and lending initiative in Zimbabwe recently adopted and popularized by ordinary people. The scheme has been embraced across rural communities. The dominant reading on Mukando scheme have firmly established that promoting diligent savings behaviour, improving livelihoods, delivering financial services and poverty reduction to the poor people are at heart of the scheme-which is a minimalist approach. This study adopts a maximalist approach to examine how Mukando scheme which is designed to provide financial services to poor and disadvantaged people goes beyond monetary issues to promote and sustain peace between and amongst group members. Results from the reviewed literature demonstrates that activities during Mukando scheme spills over beyond monetary issues to embrace the values of peace such as positive social relationships, improved livelihoods, co-existence, conflict prevention, enhanced satisfaction, social harmony, social cohesion among others. The study concludes that Mukando scheme is one of the effective tools ever used by ordinary to promote peace. Its strengths are that it is communally owned, promotes self-reliance and can be replicated.</p>

<p>Dlamini, L.P., Chipudza, K., Sangweni, D. and Maharinja, S: The Effectiveness of Bilingual Learning On the Academic Performance of First Year Economics Students</p>	<p>The two theories of bilingualism (interdependence theory and threshold theory) suggest that students exposed to bilingual learning are more likely to perform well academically. Therefore, this study examines whether bilingualism (IsiZulu tutorials and English lecture) has a positive or negative effect on academic achievement of first year economic students at the University of KwaZulu-Natal. Data was collected through a survey questionnaire that was distributed amongst 91 IsiZulu speaking first year economics students and, thereafter, employed an ordered logit and binary logit model to attest the notion that bilingualism enhances students' performance. The results of the first model indicated that students attending isiZulu tutorials were significantly more likely to get an excellent mark compared to those attending English tutorials. On the other hand, the binary logit model showed that passing or failing economics was not significantly influenced by whether students attended economics tutorial conducted in isiZulu or English. Overall, the hypothesis that students attending isiZulu tutorials perform better than students attending English tutorials was accepted.</p>
<p>Dlamini, L: Cargo movement along the South African Coast: how did they do that?</p>	<p>Government interest to champion coastal shipping business emanates from the notion that SA possesses huge potential for expansion hence its efforts to implement cabotage. This is fuelled by the idea that the exclusive exercise of proprietary rights over the coast will result in huge economic benefits for the country. However, cabotage is a regime solely dependent on the presence of a strong domestically flagged commercial fleet. Therefore the absence of such fleet and the government's enthusiasm to promote cabotage presents an anomaly. This peculiar position begs the question whether government policy reveals any discernable blueprint that will guide the state from a "fleetless" register to a fully-fledged commercial fleet capable of operating independently in all of the country's ports. The question closely related to this, assuming SA can acquire a viable fleet is whether the country has sufficient cargos to sustain cabotage on SA coastal routes.</p> <p>This work looks at how historically South Africa sustained a commercially vibrant albeit turbulent coastal trade over the last century without cabotage. The relationship between cargo and coastal route is evaluated as a possible basis for a viable coastal trade.</p>
<p>Dobreva, R: Gender differences in the relationship between self-rated health and mortality in South Africa</p>	<p>Despite its subjective nature, self-rated health (SRH) is a widely used indicator of overall current health because it is easy, fast and cheap to collect, and is rich in information available to each individual, which medical personnel can access only in part. A strong argument for the reliability of SRH is its link to mortality. Evidence from a diverse range of contexts has shown consistently that poor SRH remains a significant independent predictor of mortality, even after a number of other self-reported and objective health indicators, as well as lifestyle factors, are taken into account. However, many studies do not recognise the gender aspects of the relationship explicitly, and there are few studies from developing countries. This paper utilises panel data from the first four waves of the National Income Dynamics Study (NIDS) to investigate the reliability of SRH as a predictor of mortality in South Africa over two-year, four-year, and six-year horizons and to explore the gender differences in this relationship. The results indicate that poor SRH has significant predictive power for both men's and women's mortality, but it is a more reliable and a longer-term predictor for men, which is consistent with international evidence. This finding is driven by</p>

	the gender differences in mortality and in the aspects of health that SRH reflects.
Doorasamy, M: The Perceptions of Management on the benefits of adopting an Environmental Management Accounting system as a waste management tool	The purpose of this paper is to ascertain the perception of management on the benefits of adopting an environmental management accounting (EMA) system as a waste management tool in a paper and pulp manufacturing company. This paper highlights the benefits of an EMA system and the role and importance of EMA as a decision-making tool in encouraging the adoption of cleaner production techniques and technologies. This research was based on a case study of a paper and pulp manufacturing company in KwaZulu-Natal. This research was both quantitative and qualitative in nature. Data-collection instruments for the study included a Likert-type questionnaire and interviews with the environmental manager and cost accountant but the findings reported in this paper are based on the empirical evidence gathered from the questionnaire which identified that there was positive correlation between environmental performance and cleaner production techniques and technologies. Environmental costs were hidden under general overheads and understated because the company was using a conventional costing system and not an EMA system, hence, environmental costs were not traced back to the products or processes responsible for those costs. It was evident from the qualitative data analysis that management regarded their environmental costs as too insignificant to justify implementation of an EMA system. The consequent reluctance of the company to adopt cleaner production resulted in poor waste management and lower-quality environmental performance.
Gisanabagabo, S: Measuring Commercial Banks' Efficiency in Rwanda: A Stochastic Frontier Analysis	The objective of this study was to measure the efficiency of commercial banks in Rwanda for the period 2007-2013. Measuring banks' efficiency provides information on the financial healthiness of such institutions with respect to translating limited inputs into financial services and products that in turn can be used to improve their efficiency and propel the economy. The study applied a cost stochastic frontier analysis on data collected on seven commercial banks and found a mean cost efficiency of 88.56 percent. This implies that banks jointly would have utilized only 88.56 percent of the utilized resources to achieve the same output that they produced, suggesting that 11.44 percent of the resources used were wasted. The study found further that the foreign bank owned have significantly improved efficiency while shorter tenure of banks' Chief Executive Officer (CEO) worsened the efficiency of banks. To achieve higher efficiency, banks in Rwanda should commit to stabilize the tenure of CEOs in office and continuously keep up with banking update technology.
Gumede, S: Regulation of South Africa's Ports: Dilemmas and Reforms	South Africa's ports are publicly owned and managed by the state-owned company (SOC) Transnet. Competition concerns and conflicts of interest remain within Transnet as the National Ports Authority (NPA) is the country's port landlord and Transnet Port Terminals (TPT) is responsible for port operations. The National Ports Act 12 of 2005 provided for the establishment of the Ports Regulator of South Africa (PRSA) to regulate the NPA and recommended that the NPA must transition to become an SOC positioned outside of the Transnet group. More than a decade later, the NPA remains, controversially, within the Transnet group. This article provides a critical review of regulation in the South African ports sector. The study uses content analysis to thematically analyse port stakeholders' submissions for tariff periods from 2015/16 to 2017/18. It

	<p>identifies and examines several of the most significant dilemma and competition issues in the South African port sector that require regulation and reform. The South African port system stands more to benefit than loose if NPA had to be positioned outside of the Transnet group. Although such reform of NPA would be unfavorable to Transnet, it has the potential to provide an improved environment for ports regulation and will enhance productivity and pricing of South Africa's ports.</p>
<p>Khumalo, T: Economic consequences of de-industrialisation in South Africa</p>	<p>Industrialisation has long been the avenue for catch-up for developing economies, given the high productivity nature of most manufacturing activity relative to that of services. The South African economy continues to experience a decline in the share of manufacturing in both employment and output. In contrast with other economies, the decline in manufacturing coincides with an unusually high share of service activity. This type of structural change represents a premature de-industrialisation, which is a common experience of middle-income countries, particularly those in Latin America and Africa. The concern is that a decline of the manufacturing share of the economy may result in lower economic growth. For an economy that has failed to achieve the desired growth targets this may have detrimental consequences for employment and income growth. The discussion in the literature suggests that a rise of the services share of employment can be expected to have either a positive or a negative impact on economic growth. Baumol (1967) suggests that as an economy's structure becomes increasingly dominated by services, the growth rate of the economy will tend to decline as service activity tends to exhibit less productivity growth as compared to manufacturing activities. Pugno (2006) argues that rising service employment may raise growth through the effect of human capital accumulation. Based on a more recent model that combines both effects and predicts a U-shaped relationship, this study hypothesizes that South Africa is on the downward phase of the relationship. The hypothesis is based on the productivity growth gap between manufacturing and services. The effect of a rise in the service employment share on economic growth is determined from a time series estimation.</p>
<p>Kohler, M: Confronting South Africa's Water Challenge: A Decomposition Analysis of Water Intensity</p>	<p>Water resource intensity measures the intensity of water use in terms of volume of water per unit of value added. It is an internationally accepted environmental indicator of the pressure of economic activity on a country's water resources and therefore a reliable indicator of sustainable economic development. The indicator is particularly useful in the allocation of water resources between sectors of the economy in water stressed countries like South Africa. The study focuses on economy-wide changes in South Africa's water intensity using both decomposition and regression analysis in an effort to identify and understand the impact of economic activity on changes in the use of the economy's water resources. The regression analysis suggests that in the long run, water use in the economy of South African is related to the capital stock and that the capital stock is getting more water efficient over time, but that this change is gradual. The study results caution against monitoring South Africa's water/output ratio, and drawing strong conclusions from this regarding changes in water use intensity as the interpretation of this indicator is fraught with difficulties.</p>

<p>Kwenda, F: Competition, Access to Finance and Economic Growth in BRICS: Panel VECM Analysis</p>	<p>The purpose of the paper is to examine the interplay between competition, access to finance and economic growth in Brazil, Russia, India, China and South Africa (BRICS). This paper adds to the ongoing debate on the relationship between competition, access to finance and economic growth by exploring their causal relationship using the Panel Vector Error Correction Model. The results obtained suggest that there is long run causality running from the access to finance (proxied by interest rate spread) and competition to economic growth. This is not surprising because we expected the interplay of competition and access to finance in any economy to have some sort of influence on the economic growth of such economy. The study did not find any evidence to support any long run causality running from economic growth and competition to access to finance. Neither was there any evidence showing any causal relationship between economic growth and access to finance and competition.</p>
<p>Lansdell, E: Evaluating the effect of HIV testing and treatment services on reducing risky sexual behaviour</p>	<p>This study assess what impact exposure to HIV counselling and testing (HCT) services has on risky sexual behaviour. The data from the HIV Incidence Provincial Surveillance System (HIPSS) was used to analyse the effect of HCT services on risky sexual behaviour using multiple logistic regression analysis. One measure of sexual risky behaviour, inconsistent condom use with last partner and in the past year, shows that someone will behave risky whether they are exposed to HCT or not [(OR: 1.7, p < 0.00), (OR: 1.5, p < 0.02), and (OR: 3.0, p < 0.00) (OR: 3.0, p < 0.00), respectively]. Another measure of sexual risky behaviour, engaging in transactional sex, also shows that behaviour is as risky whether someone is exposed to HCT or not [(OR: 1.0, p < 0.88) and (OR: 1.3, p < 0.08), respectively]. And so it would be appear that HCT services are relatively ineffective in decreasing risky behaviour. However, another measure for risky sexual behaviour, having sex after consuming alcohol, shows that someone who has been exposed to HCT behaves less risky than someone who has not [(OR: 0.9, p < 0.84) and (OR: 1.1, p < 0.88) respectively]. And another measure for risky sexual behaviour, having more than 2 sexual partners in the past year, shows that someone who has been exposed to HCT behaves less risky than someone who has not [(OR: 0.9, p < 0.73) and (OR: 1.3, p < 0.27) respectively]. Thus the results indicate that HCT services do have an impact on risky sexual behaviour, but it is limited.</p>
<p>Lathleiff, C: Reflection, debriefing, and the role of the facilitator within an Auditing simulation</p>	<p>In this paper, the author explores the concepts of reflection, debriefing, and the role of the facilitator within an Auditing simulation. The simulation used exposed students to as authentic an audit as possible. Drawing on Kolb's Experiential Learning Theory, the author explores the importance of reflection and debriefing on students' learning experiences. Although there is evidence to suggest that the simulation increases students' interest in Auditing, provides a memorable learning experience, and develops students' confidence in their own abilities, there is also evidence that students do not understand how to engage in reflective practice. Suggestions are offered on how to enhance students' general reflective abilities.</p>
<p>Marais, A. and Jagwanth, T: Key to success or just another hurdle? Assessing the impact of</p>	<p>Higher education in South Africa is characterised by high dropout rates. This is particularly true of Accounting-based programmes where underprepared students and increasing content volumes tend to drive low pass rates. In an effort to improve throughput, a premiere South African university recently refined the managerial accounting and financial management curriculum. This</p>

<p>an introductory managerial accounting module on subsequent student performance</p>	<p>incorporated introducing a semester long module into the second year of study, thus introducing the concepts in managerial accounting and financial management six months earlier in the degree structure. The intention was to provide students with greater contextual knowledge before enrolling into the intermediate level module for the first time in their third year of study.</p> <p>This study investigates the influence of this second year introductory module on student success in the third year managerial accounting module. Multiple regression is performed on a sample of 344 students based at the Pietermaritzburg and Westville campuses of the University of KwaZulu-Natal who studied the introductory module in 2013 and enrolled for the third year module in 2014. The study finds that students who took the introductory module were likely to outperform their peers who opted not to take the module.</p>
<p>Mavundla, A: Non-linear adjustment of the real exchange rate towards its equilibrium value; A panel smooth transition error correction modelling</p>	<p>We analyze the existence of non-linearities in the adjustment process of real effective exchange rates towards its equilibrium for the BRICS countries between the period 1990 to 2014. We use the panel smooth transition regression model which allow smooth adjustment process between different regimes. The results suggest that the process is better explained using a non-linear model. The adjustment process is faster whenever the current account or net foreign assets are positive. However, it takes between 4 and 10 years to the real effective exchange rates to revert back to equilibrium following a shock.</p>
<p>Meyiwa, A: Developmental State Origins of East Asian Port Development</p>	<p>In the second half of the 20th century, countries and territories in the Asia-Pacific such as China, Taiwan, Hong Kong, South Korea, Japan, Malaysia, Thailand and Singapore started recording spectacular economic growth rates and instituting state-led economic development. This is also believed to have been the case with respect to their port development since the early 1970s and East Asian container ports have also grown in number, size, throughput and traffic to rival the Western sea ports and even supersede others as best performing ports in the world. Some Development economists, political scientists and Developmental Statists have attributed the maritime successes of these economies to the intentional and strategic undertakings of central and local government as port designer, port investor, port operator, port regulator, port pricing maker and mediator.</p> <p>After briefly reviewing the current South African developmental state and using time-series data collected from online databases and purposive samples, this study applied quantitative methods to analyse the impact of the evolving role of local and central government from the 70s to the year 2014 in the Asia-Pacific developmental states by comparing economic growth rates, throughput growth rates, and public-private investment initiatives. This was done in view of the prevailing socio-political terrain globally and for each individual country with the object of determining to what extent the developmental state (DS) agenda and commensurate institutional arrangements in different and, perhaps, transitory regimes impact on port development and investments. The purpose of the study is to assess the likelihood of a prospering democratic developmental state and it leading to measurable economic prosperity of SA's sea ports, and recommend key policy changes that can make her democracy work where some newly democratized East Asian states have faltered.</p>

<p>Moores-Pitt, P: Investigating temporal variation in the equity returns-inflation relationship in South Africa</p>	<p>The relationship between equity returns and inflation has been shown to be conflicting and inconsistent in the literature as well as being time and country dependent. This represents a issue in macroeconomics because equities are commonly regarded as a hedge against inflation Studies of the South African market specifically have also lacked any consistency, with no real agreement being reached between the studies on the nature of the relationship. One potential explanation for the inconsistencies in the literature is the failure to account for structural breaks in the relationship. This paper examines the possibility of structural breaks in both the consumer price index and stock market variables using the Zivot-Andrews (1992) test and finds significant evidence of structural breaks in 1988 and 1998 respectively. The equity returns-inflation relationship is then tested using the Gregory-Hansen (1996a, 1996b) test and is also shown to exhibit evidence of a structural break in the relationship in mid-2005. While accounting for this break it is determined that a significant cointegrating relationship still exists between the variables, showing that while equities may still act as an effective hedge against inflation in South Africa, the previous literature is unlikely to fully capture the relationship as structural breaks are not considered. FMOLS and DOLS tests were employed to investigate changes in the nature of the relationship, divided at the date of the structural break. These tests show that the long-run elasticity has changed by around 0.5% between each period. Furthermore, it can be concluded that the relationship is subject to temporal variation and structural breaks must be considered in this context.</p>
<p>Mqadi, S: The Role of Audit Committees in Governance: A Study of Kwa-Zulu Natal Local Government</p>	<p>The concept of audit committee (AC) was first endorsed in 1939 by the New York Stock Exchange (NYSE). The aim of an AC is to improve organisational governance, regardless of whether the organisation is in the private or the public sector. Over the past decade, the role of audit committees has become increasingly relevant and enormous, as high-profile corporate scandals such as Enron and WorldCom have increased corporate governance requirements and expectations and late, the need for more ACs (and for those ACs to be more effective) has been galvanised through a combination of legislation and/or supported "best practice" guidelines.</p> <p>In South African local government, the AC is a committee of the Council and performs the statutory responsibilities assigned to it by the Municipal Finance Management Act (sections 165 and 166), and other relevant responsibilities delegated to it under its charter by the Council. The study focuses on corporate governance within the local government sphere, with particular reference to KwaZulu-Natal local municipalities. The study uses a mixed method approach to (i.e. a combination of both qualitative and quantitative methods), which provides the opportunity for 'triangulation', since it effectively incorporate 'multiple research strategies'. The first stage of the data collection being the administration of a questionnaire survey to gather opinions from four separate, but very important sample groups (AC chairpersons, municipal managers, finance heads and internal auditors) on the current AC roles in KZN local government and the second stage being the semi-structured interviews.</p> <p>The aim of the study is to assist local government in instilling good corporate governance, as little has been done on the roles of ACs in the public sector, hence the ongoing confusion in many municipalities and a general lack of governance in them. Furthermore, there have been insignificant empirical</p>

	research on the roles of ACs in emerging economies, especially studies directed to the public sector.
Msomi, S: Asymmetry of monetary policy: Exchange rate and Expectations	The paper examines asymmetry of monetary policy by specifically studying the relationship between exchange rate and expectations formulated about the course to be taken by monetary policy in South Africa soon after MPC meeting. The study employs decomposition of monetary policy expectation in to positive and negative values methodology developed Schorderet (2004), then to prevent a discrepancy between positive and negative series a Markov Switching Chain model is applied to allow a smooth transition from positive to negative values. The study uses a 10 minute window until the time of the announcement by MPC to eliminate all other influences that might affect behaviour of exchange rate.
Msomi, S. and Nzimande, N: Examining Purchasing Power Parity and Threshold cointegration SACU	The study examines asymmetry of PPP using the threshold cointegration in the SACU region, existing literature provides varying results and most recent study Nzimande and Kohler (2016) attribute reasons for PPP to hold or not to the length of data available. This work acknowledges that methodology used by most studies has inherent bias in that if unit root is simply tested theory that prices are sticky downward is violated and Enders and Chumrusphonlert (2006) argue that simply testing unit root is characterized by misspecification.
Mudzingwa, T: Cost-effectiveness analysis of an HIV-adapted Training and Continuous Quality Improvement Supervisory Intervention for Community Caregivers	It is argued that supportive supervision increases the performance of community health workers and this is evidenced by an increased uptake in health care interventions in the communities that they serve. A retrospective economic evaluation conducted from an implementer's perspective of a randomised control trial (RCT) that was implemented during the period May 2012 – November 2013 by the Centre for Rural Health at the University of KwaZulu-Natal (CRH-UKZN) in the Ugu Health District located in the province of KwaZulu-Natal. This RCT compared the cost-effectiveness of the training and supervision of community caregivers (CCGs) provided by the KwaZulu-Natal provincial Department of Health relative to the HIV-adapted community case management (CCM) training and CQI supervision of CCGs implemented by CRH-UKZN. The health outcomes under consideration were prevalence of antenatal booking before 20 weeks have lapsed in a woman's pregnancy; prevalence of the number of women who present themselves for post-natal care within seven days of delivery; the prevalence of exclusive breast-feeding practice and the coverage of HIV PCR testing of babies born to HIV positive mothers within six weeks postpartum The uptake of the target interventions were not statistically different between the control group and the intervention group; with the exception of the prevalence of exclusive breastfeeding. The intervention was more costly than the control in addition to being less cost-effective where the former was R19, 942 and the latter R8,389 per mothers practicing exclusive breast feeding., The health outcomes achieved did not justify the additional costs of frequent supervision in the intervention. Reduction of costs in the intervention may be reduced by focusing on the quality and consistency of the supervision rather than its frequency.
Mukorera, S. and Nyatanga, P:	Students' attendance and engagement with teaching and learning practices is perceived as a critical element for academic success. Even with stipulated

<p>Students' Perceptions of Teaching and Learning Practices: A Principal Component Approach</p>	<p>attendance policies, students still choose not to engage. The study employed principal component analysis to analyse first- and second-year students' perceptions of the importance of the 12 teaching and learning practices used in the Economics modules. The results showed that first-year students perceive lecturer consultation, consultation with an Academic Development Officer and revision classes as the most beneficial practices for their academic success. Second-year students recognize interactive group learning practices as most beneficial for their academic success as they perceive weekly tutorials, PowerPoint lectures, small group tutorials and revision classes as contributing the most to academic success. Self-study and e-learning are perceived as the least beneficial by both streams of students. The main conclusion from this study was that first-year students are more solitary learners and prefer teaching and learning practices that involve one-on-one interaction with the instructor. On the other hand, second-year students are more social learners and prefer teaching and learning practices that are in a group setup. This conclusion provides a possible explanation as to why students do not attend or engage with some teaching and learning practices.</p>
<p>Muzindutsi, P. and Magoane, R.B.M: Effect of political risk on the real exchange rate in South Africa: Application of ARDL model</p>	<p>Many countries around the world have encountered some kind of political risk throughout their existence, and in these encounters, political risk has had direct or indirect effect on the exchange rate. Due to the difficulty in measuring political risk, only a handful of empirical studies on time series analysis of political risk are available. Thus, this research is among few studies on the effect of political risk on the exchange rate, especially in the South African context. The aim of this study was therefore to analyse the short- and long-run effects of political risk on the real exchange rate in South Africa, using the Autoregressive Distributed Lag (ARDL) model. The sample period consists of monthly observations spanning from January 1995 to December 2015. Variables used include South Africa's real effective exchange rate and the country's Political Risk Index (PRI). The Political Risk index was accessed from the ICRG and is calculated based on 100 points of the political risk rating. This index includes 12 weighted components covering both political and social attributes. From the descriptive statistics, a strong positive relationship between the real exchange rate and political risk was established and this was confirmed by a two-way Granger-causality. Cointegration results revealed that there is a long-run relationship between real exchange rate and political risk, where high political risk is associated with the depreciation of the local currency (rand). The error correction model (ECM) results showed that the real exchange responds to changes in political risk in the short-run and it takes about 1.61 months for political risk rating to take full effect on the real exchange rate. Findings of this study suggest that the political shocks have both immediate and lasting effects on the real exchange rate. Thus, politicians should consider the damaging effect of political risk on the local currency.</p>
<p>Ngalawa, H.P.E. and Grynberg, R: Price Elasticity of Demand for Diamonds and Price Elasticity of Government Revenue from Diamonds in Botswana</p>	<p>An estimated 80 percent of Botswana's exports come from diamonds. The mineral also accounts for nearly a third (approximately US\$3.3 billion) of the country's gross domestic product (2012 estimate). To date, Botswana is one of the richest countries in Africa, in large part because of diamonds and the relatively good economic governance that has in the past prevailed. However, like most natural resources, diamonds are an exhaustible resource. In the recent years, Botswana has been adversely affected by fluctuating external</p>

	<p>demand and prices of the mineral, especially during the Global economic crisis. In the medium to longer term, the country faces the prospect of economic downturn if its diamonds become too costly to mine or, in the extreme case, are depleted. This paper sets out to investigate intervention measures that can be put in place to delay the occurrence. This is achieved by estimating the price elasticity of demand and the price elasticity of government revenue from diamonds and examining their relationship with diamond prices, quantity and government revenue. The study specifies a log-log function of demand for diamonds with extrapolative or regressive expectations; and a log-log government revenue function for diamonds, which are estimated using error correction and two-stage least squares regressions, respectively. Findings of the study indicate that demand for diamonds is price inelastic with estimated elasticities ranging from 0.37 to 0.48. It is further established that government revenue for diamonds is price inelastic with an estimated elasticity of 0.9. Combining the two results, it can be inferred that an increase (decrease) in the price of diamonds causes a less than proportionate decrease (increase) in quantity demanded and a less than proportionate increase (decrease) in government revenue from diamonds.</p>
<p>Nomlala, B: Financial Literacy among Accounting Students at the University of KwaZulu-Natal</p>	<p>The study seeks to achieve the following objectives:</p> <ol style="list-style-type: none"> 1. To examine money management practices of both main and non-main stream accounting students. 2. To establish the role of parental/guardian education and earnings have in financial literacy of a child. 3. To ascertain differences in financial literacy, if any, between 1st year to 3rd year accounting students. 4. To assess the attitude and behavior of accounting students relating to financial literacy. 5. To compare the level of financial literacy of main-stream and non-main-stream accounting students. <p>It will trace the origins and causes of poor/ lack of financial literacy in any, and analyse main stream accounting and non-main accounting students within the school.</p> <p>The study discusses four approaches to Classical Theories of financial literacy and development; motivation and financial literacy (Lewis and Klein), financial literacy (Cohenm), measuring financial literacy (Huston). More importantly, it will discuss how each theory will help or aid the literacy concepts. This relationship of all theories will be analysed and will be used to recommend the appropriate financial literacy model to UKZN students & South African community at large in the conclusion of the study. The study describes how Simple Regression analysis will be used to describe and evaluate causative relationships; both exact and statistical relationships.</p> <p>Furthermore, the study will also look at how society and governments can participate in enhancing financial literacy. It will also postulate a model that can be used to improve financial literacy in the country.</p>
<p>Nxumalo, B.H: Perceptions on Accounting Career: A study among the African Secondary School</p>	<p>This paper analyses the perceptions of African Secondary School Learners about accounting as a career. 5 schools were identified with only learners in Grade 10 -12 including those who have not taken Accounting as a subject. Individual's perception data were collected through questionnaires. The results show that Accounting is rated the 3rd among other professions like Medicine and</p>

Learners in Umlazi District	Engineering, with learners expressing negative views about accounting as a career. There were also gender differences in perceiving the accounting profession. Overall, the results of the study suggest that we are not there yet in promoting the Accounting as a career among African Secondary School Learners.
Nyatanga, P: Zimbabwe's Trade Performance Under Alternative Trade Policy Regimes: An Error-Correction Model Approach	This study examines Zimbabwe's export and import performance under alternative trade policy regimes, from 1976 to 2014. Taking into account export and import volumes, gross domestic product (GDP), price of exports and imports, foreign income, real effective exchange rate and policy changes, log-linear error-correction models were adopted to estimate export supply and import demand elasticities. The study concludes that the relationship of exports and imports to GDP is significantly positive, while foreign income has no significant effect. A devaluation is estimated to have a significantly negative effect on imports in the short-term. Though highly inelastic, the effect of prices of imports on import demand is estimated to be significantly negative in the short and long-term, and that of exports on export supply is positively significant in the short-term. The adoption of outward-oriented strategies was estimated to result in a 13.86 percent increase in exports in the long-term, and a 32.3 percent increase in imports in the short-term between 1990 and 1995 alone, and an additional 33.62 percent between 1996 and 2000. The analysis also reveals that adopting a multi-foreign currency regime will only significantly influence export supply in the long-term.
Nzimande, N: On Business Cycle Synchronisation Transmission Channels in SADC	Amongst other things, the challenge facing the envisaged Southern African Development Community (SADC) monetary union is the lack of business cycle harmonization; which is a necessary condition for efficient and workable monetary union. In the absence of business cycle synchronisation a common monetary policy would be inefficient, and not desirable for all member countries. However, low levels of business cycle harmonization are irrevocably fixed, and may be dependent on other factors. Hence, this study identifies factors influencing business cycle comovement; and employs a Panel Structural Vector Autoregressive (P-SVAR) approach to assess their influence.
Olarewaju, O.M., Migiyo, S.O. and Sibanda, M: Bank-Specific Determinants of Dividend Payout Ratio of Sub-Saharan Africa Banks: A System-GMM Approach	Dividend payout policy of banks has been the commonest dividend policy in commercial banks world-wide due to the assumption that it will minimise the agency problem that emanates from the excess cash flow in the custody of the managers and therefore minimise the agency costs incurred by the banks. Hence, this study adopts the dynamic panel two-step System-GMM in analysing the data of 250 commercial banks from 30 countries in Sub-Saharan Africa for the sample period spanning through 2006 to 2015 to examine the determinants of dividend payout ratio of SSA commercial banks. The empirical results reveal that, past year dividend is the most important and significant determinant of current year dividend. This supports the Lintner's model that the current year earnings is the function of past year dividend and current year earnings after tax. Taxation and Capital adequacy ratio which are the legal and regulatory factors considered are found to be insignificant. However, our findings reveal earnings after tax and leverage as significant determinants of payout ratio in SSA banks at 1% and 5% level respectively which make us to conclude that Lintner's model holds in SSA banks as a region and we, therefore, recommend that it must be strictly followed in setting dividend process of commercial banks in SSA.

<p>Pillay, S: Evaluating the effect of Clean Development Mechanism projects on sustainable development in Argentina</p>	<p>Market based instruments used in combating climate change include carbon taxation, emissions trading systems and clean development mechanisms. Unique to developing countries is the clean development mechanism (CDM) which allows synergistic cooperation between developing and developed countries in reducing greenhouse gas emissions. Critics of the CDM claim that the uneven distribution of CDM projects by project type and location compromise its impact on sustainable development. This article examines the impact of CDM project contributions to sustainable development in Argentina. A sample of working CDM projects are tested to evaluate their effect on environmental, economic and social sustainable development. CDM policy changes are then suggested based on the findings of the study.</p>
<p>Rajaram, R. and Singh, A.M: Business Rescue in South Africa: Recommendations For Survival</p>	<p>In 2011 a new Companies Act, No. 71 of 2008 (RSA, 2008), was implemented in South Africa. A feature of this Act was the introduction of business rescue legislation. Although this legislation was implemented in May 2011, statistics indicate that the success rate for business rescues is approximately 12%. The low success rate prompted debate relating to the effectiveness, and continued suitability, of business rescue as a mechanism to rehabilitate financially distressed companies. A feature of the business rescue environment in South Africa is the lack of knowledge, necessitating more research in the field. This study was undertaken with the initial objective of diagnosing and ranking reasons for failed business rescues in South Africa. Thereafter, the study focused on improving the success rate by establishing and ranking a set of factors that will improve the chances of a successful rescue. A mixed methods research approach was utilised to address the problem of the low success rate. A survey was conducted with the membership of the Turnaround Management Association of Southern Africa. The survey was mailed to 130 members and the response rate was 54%. The survey was complemented by undertaking an interview with seven of the top ten business rescue practitioners, according to the number of practitioner appointments. The original contribution to knowledge of this study is the ranking of a lack of post rescue funding which has the highest impact on a failed business rescue; the ranking of an accreditation framework for practitioners as the most important factor that will result in a successful business rescue; and the fact that an accounting qualification and effective cash management skills must be possessed by a successful practitioner. The study recommends the establishment of an independent self-regulator to implement the identified success factors for an improved success rate.</p> <p>The knowledge generated from this research will benefit business rescue practitioners, the financial sector, stakeholders of companies intending to go into business rescue and the Companies and Intellectual Properties Commission.</p>
<p>Samuel, G: Attributes of Audit Committee and Real Activities Manipulation in Nigerian Quoted Companies</p>	<p>This study examines Audit Committee Attributes and Real Activities Manipulation (which is a proxy for financial reporting quality) in companies listed on Nigeria Stock Exchange prior to the introduction of 2003 code of best practices and after the review of this code in 2011. The objective is to empirically substantiate the effect of audit committee attributes on real activities manipulations in Nigerian quoted companies, as impacted by the introduction of the codes of corporate governance. The following Audit</p>

	<p>Committee Attributes were considered: Independence, Financial literacy, Frequency of meeting, Female directorships, Multiple directorships and Size. The study covers a period of fifteen (15) years, between 2000 and 2014 using a sample of seventy one (71) companies listed on the Nigerian Stock Exchange. This study uses panel data comprising both financial and non financial archival data extracted from the companies' annual reports. This study adopted Roychowdhury (2006) model on real activities manipulation which estimates abnormal level of discretionary expenses; abnormal level of production; and abnormal level of cashflow. Multiple regressions analysis is carried out by standardizing the audit committee variables. In order to further confirm the results of the regression, stepwise regression analysis is conducted. The SPSS (Version 23), statistical package was used as an analytical tool to test and analyze all the hypotheses formulated. The results reveals prevalence of Real Activities Manipulation through Cashflow, discretionary expenses and production in Nigerian quoted companies and all these are significant at 0.05 levels. It further identified audit committee meetings to be negatively correlated and firm size positively correlated and having significant impact (at 0.05 level of significant) on real activities manipulation in Nigerian quoted companies. All other attributes of audit committee examined were found to be insignificantly related to real activities manipulation though. The introduction of code of best practices in 2003 and its review in 2011 reveals a negative correlation though not significant. This study concludes that it is important to overhaul the audit committee in other to ensure that as a strong corporate governance mechanism saddled with responsibility of ensuring quality financial reporting and the need to impact significantly on real activities manipulation in Nigerian quoted companies becomes a reality.</p>
<p>Schroenn Goebel, J: Engaging Head and Heart: Economics Students' Learning in a Threshold Concepts-Infused Tutorial Programme</p>	<p>Many students find economics challenging, and undergraduate modules often record high failure rates, in South Africa and internationally. Sources of difficulty may include the abstract nature of the discipline's concepts, the distinct way of thinking that defines it, or the pedagogical approach traditionally used to teach it.</p> <p>While research into learning in economics is dominated by quantitative studies, the "threshold concepts" (TC) approach is increasingly influential within and beyond the discipline for exploring the qualitative dimensions of learning. Threshold concepts are educationally critical ideas that act as portals to progress in disciplinary thinking, and may initially be experienced as "troublesome". Crossing conceptual thresholds requires that learners traverse a liminal phase of possible confusion and uncertainty, as their old ways of viewing the world are transformed. Learning encompasses both cognitive and affective elements, and is entwined with learners' social and emotional contexts. Yet globally uniform teaching methods in undergraduate economics centre on large plenary lectures, and affective aspects of learning are largely ignored in both pedagogy and enquiry.</p> <p>This paper explores the processes and experiences of students' learning in a threshold concepts-infused tutorial programme. Twenty volunteers from UKZN's 2014 Intermediate Microeconomics class attended a TC-oriented tutorial programme which ran alongside mainstream lectures. Data was generated and analyzed using Interactive Qualitative Analysis (IQA). Focus groups and individual interviews, supplemented by participants' written</p>

	<p>reflections, produced detailed representations in the participants' voices of their learning.</p> <p>Participation in the tutorial groups emerged as the primary driver of participants' learning over the semester, supporting both cognitive and affective processes. Students highlighted the role of peer discussion in constructing their understanding. The group also provided emotional support and a sense of connectedness and community as 'economists in the making'. The paper reflects on how these findings might inform teaching approaches in supporting students' learning journeys.</p>
<p>Shewell, P: Establishing the import of finance function performance measurement – A Data Envelopment Analysis (DEA) approach</p>	<p>The impetus for this research into finance function performance arose out of a prior study into the changing nature of the role of the finance function in business, during which it became evident that such performance measurement was not widespread. Furthermore, a review of relevant business literature revealed that current practice as regards finance function performance measurement was the preserve of consultancy companies and professional organisations, whereas research literature revealed a gap in that such performance measurement has not been subject to critical scientific enquiry. The objective of this research is to establish the import of measuring finance function performance through ascertaining whether such measurement facilitates the identification of the relative efficiency of finance functions and the impact if any of such efficiency on overall company performance.</p> <p>DEA is a mathematical programming tool applied in performance measurement. A case is made for applying DEA when evaluating the performance of business support units. As such, the results of applications of DEA to the evaluation of information technology and purchasing supply chain management functions were reviewed. The findings indicated that in respect of business support units, the DEA methodology allows for the incorporation of intermediate outcomes, which facilitates the measurement of the contribution of these units to overall company performance. Although the DEA methodology has been widely applied, it has not previously been applied in the measurement of finance function performance.</p> <p>This paper outlines the results of an application of Data Envelopment Analysis to evaluate relative efficiency of the finance functions of companies in the South African Freight Forwarding industry. A performance metric has been developed and implemented to measure finance function performance. Thereafter relative finance function efficiency has been evaluated using input-orientated data envelopment analysis (DEA) to identify 'best in class' performance and to benchmark participants' performance against the 'best in class'. In addition, Value Chain DEA (VC-DEA) has been applied to evaluate finance function efficiency simultaneously with overall company efficiency.</p> <p>The recommendations arising from this paper will raise awareness of the potential benefits to be realised when applying DEA in developing performance measurement frameworks for the finance function as a business support unit.</p>
<p>Tipoy, C.K: On the Impact of Exchange Rate Undervaluation on Economic Growth: A Bayesian Modelling</p>	<p>We analyze the impact of exchange rate undervaluation on economic growth for a set of emerging economies. The measure of undervaluation is constructed using the Purchasing Power Parity based index. Due to model uncertainty, we use the Bayesian modelling average. We find that exchange rate undervaluation is not among the top explanatory variables of economic growth. This cautions against growth strategies that focus on undervaluation.</p>

Average for Emerging Economies.	Investment, factor productivity, human capital and quality of life are found to be the most important determinants of economic growth.
<p>Yalezo, B: Insights of stakeholders on Eastern Cape Gross fixed capital formation historical Trends.</p>	<p>The Eastern Cape Provincial Gross Fixed Capital Formation (GFCF) has been low, from 1995 to 2015, the GFCF on average grew by 4.6% or 5%. These economic indicators have not changed significantly since 1995, indeed the current rates of investment growth is insufficient to drive high rates of economic growth, the province needs strong measures to advance the current investment growth (Lewis, 2013). "ECPC needs to understand why our rates of private investment have been low, and what can be done to increase it?"</p> <p>The study focused on understanding the reasons for the low Eastern Cape province investment rates in the post democratic era from both Public and Private sector, explore the hindrances to investment attraction and what can be done to increase investments, by looking at trends and prospects avenues for the province. The study also aims to forecast the required investment rate to meet the National Development plan investment target.</p> <p>The research study used Qualitative research methodology, and purposive sampling was used to select the population.</p> <p><i>"Eastern Cape and Investments don't mix; they cannot be put in the same line. People of the province have no confidence in the political leadership and how do you expect the investors to have confidence"</i> Respondent 5. The province is known to be corrupt, even employees within the province have the same view. The findings boldly dictate that the Eastern Cape province needs to urgently deal with three issues for it to prosper: Strengthen its political, administrative leadership and emphasized infrastructure investments in rural and urban areas.</p>

