



The [Minister](#) of Economic Development is responsible for coordinating the development of the country's [New Growth Path](#) and overseeing the work of key state entities engaged in economic development.

Soon after the ministry was set up, work was done to bring the new department into being. **The Economic Development Department**

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) is a new department formed after the 2009 elections. It was set up to strengthen government capacity to implement the electoral mandate in particular in relation to the transformation of the economy. The transformation of the economy requires a pro-employment growth path that addresses the structural constraints to absorbing large numbers of people into the economy and the creation of decent work.

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The Industrial Development Corporation (IDC) is a self-financing, state-owned national development finance institution that provides financing to entrepreneurs and businesses engaged in competitive industries.

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The Competition Commission is a statutory body constituted in terms of the Competition Act, No 89 of 1998 by the Government of South Africa empowered to investigate, control and evaluate restrictive business practices, abuse of dominant positions and mergers in order to achieve equity and efficiency in the South African economy.

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The Competition Tribunal has jurisdiction throughout South Africa and adjudicates competition matters in accordance with the Competition Act (Act 89 of 1998). While the Commission is the investigation and enforcement agency, the Tribunal is the adjudicative body, very much like a court.

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Small Enterprise Finance Agency (SOF) Ltd commonly known as sefa was established on 1st April 2012 as a result of the merger of South African Micro Apex Fund, Khula Enterprise Finance Ltd and the small business activities of IDC.

sefa's mandate is to foster the establishment, survival and growth of SMMEs and contribute towards poverty alleviation and job creation. sefa has a regional footprint of 9 offices around the country.

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ITAC, the *International Trade Administration Commission of South Africa*, was established through an Act of Parliament in June 2003. The aim of ITAC, as stated in the International Trade Administration Act 71 of 2002, is to foster economic growth and development in order to raise incomes and promote investment and employment in South Africa and within the Common Customs Union Area by establishing an efficient and effective system for the administration of international trade.