



**economic
development**

Economic Development Department
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

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Minister Patel announces appointment of new Competition Commissioner

Economic Development Minister Ebrahim Patel today announced the official appointment of Tembinkosi Bonakele as the new Commissioner of the Competition Commission for a five year term of office. The appointment has been ratified by Cabinet.

Bonakele has been Acting Commissioner for the past six months following the resignation of the former Commissioner.

Bonakele has been with the Commission for about 10 years. He has been in its management team since 2006, and a Deputy Commissioner since 2008. He played a key role in the establishment of the Commission's cartels division and has worked on most of the Commission's major cases over the past ten years, including the bread and flour cartel as well as the construction bid-rigging cartel cases, Telkom and SAB abuse of dominance cases and a number of other high-profile mergers.

He has been involved in negotiating a number of the Commission's ground-breaking settlements and helped develop the Commission's Corporate Leniency Policy as well as the Construction Fast Track Settlement Policy.

Welcoming Bonakele to head the institution, Minister Patel said: "I am pleased to have someone of Bonakele's calibre at the helm of the Competition Commission. He is taking leadership of the Commission at a time when the South African economy needs to become more competitive and create many more decent work opportunities by combatting market abuse such as cartels and pervasive monopolies and ensure competitive pricing of products. In particular, the key jobs drivers identified in our policy frameworks require coordinated and concerted efforts improve economic performance and development outcomes.

"The Competition Commission has been one of a number of successful economic agencies and regulators that are together beginning to transform the South African economy. Mr Bonakele possesses the skills and experience to build on the successes of the Competition Commission."

In response, Bonakele said: "I am honoured and privileged to serve in such a wonderful institution. I am aware of the enormous task of leading the Commission and am committed to work with my colleagues to firmly establish the Competition Commission as an important institution in promoting economic development in South Africa.

Background for editors:

The Competition Commission is a statutory body constituted in terms of the Competition Act, which empowers the Commission 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. It reports to the Minister of Economic Development.

Government policy frameworks such as the National Development Plan and its economic strategy in the form of the New Growth Path highlight the fact that the South African economy has been characterised by high levels of economic concentration and collusion on price and market-sharing. Anti-competitive conduct seeks profits from narrow and backward looking strategies based on inherited positions of market power. It ultimately implies lower output, investment and employment.

For more information please contact ThembinkosiGamlashe on 082 868 3565