GLS Master's Project Proposal

Student: Student Name Supervisor: Faculty Name

How Can South Africa Become a Developed Country by 2050?

Anticipated Project Semester: Summer 2025

Topic

This project seeks to explore the pathways South Africa could take to achieve developed country status by 2050. The study will analyze the role of three key sectors: the government, private sector (including venture capital and impact investing), and NGOs. Given South Africa's complex socio-economic challenges—such as high inequality, persistent poverty, and structural unemployment—this research will evaluate what policy changes, investment strategies, and developmental frameworks are required for sustainable progress.

Key questions include:

- How should South Africa define "development" in its own context? (Indicators such as literacy rates, currency stability, poverty alleviation, and economic diversification will be examined.)
- What specific policy reforms should the government undertake to foster long-term economic and human development?
- How can private sector investment, particularly venture capital and development-focused private equity, drive industrialization, innovation, and job creation?
- What role do NGOs and social enterprises play in bridging service delivery gaps and enhancing human capital?

This topic is of great interest to me as it combines my background in development economics with my long-term goal of working in impact investing in developing markets. Having grown up in South Africa, I have witnessed firsthand the systemic challenges the country faces. Through this research, I aim to contribute to the broader conversation on development pathways for emerging economies.

Materials

The primary sources for this research will include:

- Interviews with:
    - NGO professionals working in South Africa's development sector
    - Representatives from private equity firms focused on developmental impact
- Existing academic literature on economic development, governance, and private sector investment in Africa

- Policy reports and white papers from organizations such as the World Bank, IMF, and African Development Bank
- Government reports on South Africa's National Development Plan and related initiatives
- My prior research conducted for Anirudh Krishna's class, which laid the foundation for this study
- Statistical data from the World Bank, South African Reserve Bank, and Statistics South Africa

Methods

The research will employ a mixed-methods approach, incorporating:

- Qualitative research:
    - Semi-structured interviews with NGO representatives and private equity professionals
    - Policy analysis of government initiatives

- Quantitative research:
    - Data analysis using economic indicators from the World Bank, IMF, and South African government sources
    - Comparative analysis of development pathways in other emerging economies

- Literature review:
    - Reviewing key academic works on development economics, governance, and impact investing

Form

This project will take the form of a scholarly dissertation, structured as follows:

1. Introduction – Defining development in the South African context
2. Government's Role – Policy recommendations and governance improvements
3. Private Sector Contributions – The role of venture capital and private equity
4. NGOs and Civil Society – Bridging service gaps and fostering human capital
5. Case Studies & Comparative Analysis – Lessons from other developing economies
6. Conclusion & Policy Recommendations

Audience

The primary audience for this dissertation includes:

- Scholars in development economics and public policy
- Practitioners in private equity and impact investing
- Policymakers in South Africa and other developing nations
- Development organizations and NGOs focusing on sustainable economic growth

GLS Background

Several courses in my GLS program have directly influenced this project, including:

- Understanding Development – Provided foundational theories on economic development
- Foreign Aid and Modern Foreign Assistance – Examined the effectiveness of aid in economic transformation
- Economic Foundations for Development – Focused on macroeconomic policy and growth strategies
- Global Value Chain Analysis – Explored international trade and investment patterns
- Private-Public Partnerships – Investigated how government and private entities collaborate in development
- Visual Communication of Data – Helped develop skills for data presentation and interpretation

Context and Frame

This project is situated within a broader scholarly conversation on economic development in Africa, particularly in the context of governance, investment, and structural reform. Relevant literature includes:

- Daron Acemoglu & James Robinson – *Why Nations Fail* (2012): Institutional determinants of development
- Dani Rodrik – *One Economics, Many Recipes* (2007): The role of institutions and industrial policy
- Mariana Mazzucato – *The Entrepreneurial State* (2013): Government's role in innovation and economic transformation
- William Easterly – *The Tyranny of Experts* (2013): Critique of traditional development approaches
- Jeffrey Sachs – *The End of Poverty* (2005): Strategies for economic growth in low-income countries
- Reports from UNDP, World Bank, and IMF on South Africa's development trajectory

This research will contribute to discussions on sustainable development models by offering a holistic analysis of South Africa's challenges and potential pathways forward.

Goals

By undertaking this project, I hope to:

- Deepen my understanding of development economics in a real-world context
- Gain practical insights into the intersection of government policy, private sector investment, and civil society efforts
- Develop analytical and research skills relevant to my future career in impact investing
- Contribute meaningful policy recommendations to South Africa's development discourse

This project represents a culmination of my academic journey in development economics and my broader aspirations to work in finance for development. I look forward to refining this research further in consultation with my supervisor and committee.