

QUESTION 10

QUESTION 10: THE EFFECTS OF THE 1997 ASIAN FINANCIAL CRISIS ON THE ECONOMY OF SOUTH AFRICA

1.2. Discuss the impact of the 1997 Asian financial crisis on the economy of South Africa.

The impact of the 1997 Asian financial crisis on the economy of South Africa is discussed below.

The 1997 Asian financial crisis had a significant impact on the South African economy. It led to a sharp decline in the value of the South African Rand, which fell from 10.5 to 13.5 against the US dollar. This led to a sharp increase in inflation, which rose from 4.5% to 10.5% in 1998. The crisis also led to a sharp decline in foreign investment in South Africa, which fell from 10.5% to 4.5% in 1998.

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10.5. Discuss the impact of the 1997 Asian financial crisis on the economy of South Africa.



