

‘n Blik op die geskiedenis van die BEO – ‘n persoonlike perspektief

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Die verhaal van die BEO oor die afgelope 70 jaar is, vanuit my perspektief, ‘n geskiedenis wat spreek van ‘n visie, blink idees, voortdurende groei en vernuwing en leierskap in twee betekenisse van die woord – akademies(vakkundig) en professioneel – maar ook organisasieleierskap. Die suksesse is gebou op ‘n breë en in baie opsigte, ‘n unieke kundigheidsbasis en diep geanker in ‘n waardestelsel wat hoë prioriteit verleen aan akademiese objektiwiteit en die begeerte om diens te lewer aan beide die Suid-Afrikaanse sakegemeenskap en openbare sektor.

Reeds in die twintigerjare het daar in hierdie Fakulteit die idee ontstaan om teorie en praktyk te integreer tot voordeel van sakepraktyk en openbare beleid – spesifiek ekonomiese beleid. Maar in die woorde van Albert North Whitehead “ Ideas won’t keep. Something must be done about them” het Prof CGW Schumann in 1944 gestalte gegee aan hierdie idee, met die totstandkoming van die BEO, nederig in grootte, maar met die selfgestelde uitdaging om struktuurveranderinge in en die konjunktuurverloop van die Suid-Afrikaanse ekonomie, te ontleed. Die eerste publikasie van die Buro het die grondslag gelê vir die samestelling van aandeelprysindekse en ‘n tweede vir die studie van die Suid-Afrikaanse sakesiklus.

In die na-oorlogse periode het vyf navorsingsinstellings in Europa, ten einde te kompenseer vir dataverliese in amptelike data tydens die oorlog, die sogenaamde Konjunkturspieël ontwikkel, gebaseer op laere-orde kwalitatiewe metings, maar wat twee voordele bo kwantitatiewe data gebied het. Die data was feitlik onmiddellik beskikbaar na afloop van die ter saaklike kwartaal en het vir beleidmakers die vermoë geskep om 'n "vinger op die pols" van die ekonomie te hou. Anders as amptelike data, het dit dikwels inligting omtrent die deelnemers se toekomssienings versamel – verwagtings, vertrouwe, intensies – en sodoende, lank voor dit algemeen teoretiese inslag gevind het, erkening gegee aan die menslike psigologie, Keynes se "animal spirits" in ekonomiese ontleding.

Die BEO het aanklank gevind by hierdie benadering en het in 1954 die eerste sake opnames (opinie opnames) vir die vervaardiging en kleinhandel sektore gepubliseer en aldus die BEO internasionaal geïmposisioneer as een van die leiers in hierdie nuwe metodiek van ekonomiese ontleding, wat as inset gedien het vir die nou-bekende eerste mediumtermyn vooruitskating in 1966. Die opinie opname is oor die jare uitgebrei tot 'n verdere reeks sektore van die SA ekonomie en as sulks het dit 'n unieke mededingende voordeel vir die instelling gevestig.

In 1973 Prof Jan Sadie was appointed as Director. He brought with him a sharp intellect, a sweeping knowledge of economics, a great respect for academic neutrality, as well as international standing. Under his leadership, the BER grew in stature, the consumer survey was launched and in line with leading research institutions world-wide at that time, two econometric models were developed.

Ten years later Prof Attie de Vries took over the leadership of the BER. He was a practical economist, well connected and well-respected by South African business leaders. As a consequence the BER received a great deal of positive press coverage. The econometric models were put to use to produce macro-economic forecasts.

Dr Ockie Stuart succeeded Prof de Vries as Director in 1985. Thoroughly schooled in opinion surveys, he extended the survey methodology to architects, quantity surveyors and engineers. The BER developed a strong international involvement by regularly participating in the activities of CIRET (Centre for International Research on Economic Tendency Surveys) and nationally he strengthened the BER brand by hosting yearly conferences which proved to be very popular, focussing on business cycle forecasting and burning economic issues. During these years it became clear that the business model of the BER and hence its sustainability, was coming under increasing pressure due to competition from the business sector, diminishing university subsidies, and free electronic information dissemination.

Against this background, Prof Ben Smit was appointed as Director in 1998. Under his able leadership, the BER was repositioned as a business unit, by the establishment of a full scale economic consultancy and business service. Strong commercial sponsorships were obtained for the surveys and the BER was positioned closer to the financial sector through the introduction of a retail and investment bank survey, as well as surveys of asset managers and life insurance firms. Another anticipation survey was added to the portfolio in the form of an inflation expectation survey, an important input in public policy. The econometric models were updated in joint international research projects. Under his academic and personal leadership, the BER has been transformed to a highly successful and academically relevant research and business unit within Stellenbosch University – an idea coming to fruition.

Looking back, the BER has realised the vision of the founding fathers. All current activities can be directly relayed to the original vision going back 70 years. Yesteryears' activities can be recognised in the much more sophisticated product and service on offer today. The value system and emphasis on academic objectivity have survived the 70 years and so has the wish to be of service to the South African business community and public service.

For this we have to express our gratitude to exceptionally capable directors and staff members of the BER over 70 years.

I am not qualified to advise about the route ahead, but there are those who argue that the future of economic forecasting is to be found by complementing rationality and optimisation frameworks with behavioural economics, by integrating financial markets in economic modelling and by learning from the physical sciences in order to better understand phenomena arising out of complexity, chaos and tipping point theories.

My association with the BER over the years has been both enriching and enjoyable for which I am most grateful. In congratulating and wishing you well, let me return to the original idea of Prof Schumann by quoting Antoine St Exupery, “A pile of rocks ceases to be a rock when somebody contemplates it with the idea of a cathedral in mind”. Whatever the future may hold, you can be proud of what you have achieved in following this noble quest .