**NATIONAL ASSEMBLY**

**WRITTEN REPLY**

**QUESTION 467/** **NW521E**

**MINISTER OF SMALL BUSINESS DEVELOPMENT:**

**Mr H C C Krüger (DA) to ask the Minister of Small Business Development:**

**QUESTION**

With reference to the recent international trip undertaken by her deputy minister, (a) when did the trip take place, (b) to which country or countries did she travel, (c) what were the reasons for undertaking this trip and (d) how much did the trip cost? **NW521E**

**REPLY**

Deputy Minister recently undertook official international travel as follows:

1. From the 14th to the 20th of February 2016.
2. To the United States of America (New York).
3. Deputy Minister was invited to participate as a Speaker/ Panellist at the 19th Wallstreet Project Economic Summit, and to attend special B2B networking sessions co-hosted by the African Economic Expansion Network and its affiliates. The Wall Street Project was established to secure equal opportunity for minority employees, consumers, and entrepreneurs. The project’s mission is to promote inclusion, opportunity and economic growth by encouraging public and private industries to:

* Provide more business opportunities for minority and women-owned companies on Wall Street and throughout the financial services industry
* Encourage more minorities to participate in corporate boards
* Allocate more capital to minority companies
* Promote intra-trade relationships among diverse businesses

The areas of focus of this summit were found to be relevant to the Department of Small Business Development’s objective of facilitating radical economic transformation through increased participation of small businesses and cooperatives in the mainstream economy.

Deputy Minister also met with the US Small Business Administration, which is responsible for providing support to SMME’s in the US for purposes of benchmarking. Further meetings were attended with various American corporates to explore opportunities of them investing in South African previously disadvantaged communities and enterprises.

1. The department has not received final invoices yet but the budgeted amount was R479 769.46 for all officials who travelled.