

Thabani Masuku

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| HOMETOWN | Motjane, Swaziland |
| UNIVERSITY | Rhodes University |
| FUNDING | Combined Government Scholarship, Bank Loan and Insurance Policy |

IN 10 YEARS' TIME...

I will be wherever the grace of God permits. I hope to continue learning, unlearning and pursuing growth in all aspects of my life.



Essay synopsis

The economic costs of corruption vary greatly across different countries, as these costs are influenced by the different characteristics or factors that inform the structure of a country's economy, says Thabani. However, she notes that even at the lowest level, corruption gradually erodes governance structures and poses a threat to the quality of life and livelihoods of the citizens of a country.

Corruption results in higher transactional costs (the costs that facilitate the operation(s) within an economic system), which means that people who can't afford to pay "corruption tax" are excluded from any meaningful participation in the economy.

"Another cost of corruption, says Thabani, is misallocation of resources, where funds are redirected to initiatives and projects where they're not needed as much as in other parts of the economy."

Corruption also leads to cartels, price fixing and collusion in markets, which undermines the

competition and undercuts the operations of similar businesses in the industry.

The fiscal costs of corruption include the state's reduced capacity to impose and collect taxes, and reduced effectiveness of public expenditure through the channelling of state funds towards activities that serve the interests of minority groups.

Another cost of corruption, says Thabani, is misallocation of resources, where funds are redirected to initiatives and projects where they're not needed as much as in other parts of the economy.

However, she notes, arguments have emerged that in certain contexts corruption yields an efficient allocation of resources, especially in countries with very inefficient bureaucratic structures and procedures, eg, in the "Asian Tiger" economies where countries have record high rates of corruption but also enjoy high rates of economic growth.

More about Thabani

Favourite subjects:

Economics, Information Systems and Management.

Interests:

Business, cooking, community engagement and volunteering, music therapy, nature conservation, puzzles, travel and reading.

Inspired by:

Making a worthwhile contribution to the economic and social development of Africa both locally and internationally and improving the quality of life of all people for as long as I am alive.

Main achievements:

- Position 1 in Swaziland NSC Matric Examinations 2013.
- Vice President Membership: Toastmasters Rhodes University 2014
- Volunteer Narrator – South African National Library for the Blind 2017.

Community activity:

- Peer Educator (UNICEF Swaziland).
- Youth Mentor (Save the Children - Swaziland).
- Youth Show Radio Presenter (Supper Buddies | VOC | SBIS Swaziland).