National Treasury and the Project Spider Web
The National Treasury is responsible for managing South Africa's national government finances. Supporting efficient and sustainable public financial management is fundamental to the promotion of economic development, good governance, social progress and a rising standard of living for all South Africans. The Constitution of the Republic (Chapter 13) mandates the National Treasury to ensure transparency, accountability and sound financial controls in the management of public finances. The Ministry of Finance is at the heart of South Africa's economic and fiscal policy development. The Minister of Finance and Deputy Minister of Finance are responsible for a range of state entities that aim to advance economic growth and development, and to strengthen South Africa's democracy.

The white establishment through the private sector has a huge influence in the running of the National Treasury. The history of this influence dates back during the early 90's when the ANC and the National Party were negotiating the talks about talks. The white establishment felt it was too risky to leave the running of the government solely in the hands of the ANC. The white establishment came with the first project to influence the fiscal and monitory position of the country through a project known as “Project
Grapevine”. The project’s objective was to attract high level ANC officials to agree to hold economic transformation talks in Stellenbosch. When the ANC was winning the political war in Kempton Park, the ANC was also losing the economic war in Stellenbosch. Roelof Meyer and Professor Andre Kriel of Stellenbosch were the key drivers of Project Grapevine.

Post 1994, Project Grapevine was handed to Professor Hugo Nel from the University of Stellenbosch. Professor Hugo changed the structure of Project Grapevine and renaming it Project Spider Web. Professor Hugo restructured the project with new objectives and a new structure. The new project also attracted funding from the Rupert, Oppenheimer and the Rothschild families. The Oppenheimers withdraw their funding for project Spider Web in 2010. The Ruperts are still the biggest funders of Project Spider Web. Professor Hugo Nel was instrumental in ensuring that Johan Rupert is appointed the vice chancellor of the University of Stellenbosch. Since Rupert’s appointments, Project Spider Web has grown from strength to strength. The project has the following objectives:

- Influence the design and Implementation of the economic, fiscal and economic policy
- Influence the appointment of key leaders in Reserve Bank, National Treasury, DTI and SOE’s that fall under these three Institutions.
- Manage the outcomes of these institutions
- Defend the position of the Spider Web through the media
- Attack and prosecute critics of project spider web through SARS and the other means

This paper focuses on how National Treasury is managed and influenced through project spider web. The project is responsible for coordinating macroeconomic policy and promoting the national fiscal policy framework. The project also coordinates intergovernmental financial relations, manages the budget preparation process and exercises control over the implementation of the annual national budget, including any adjustments budgets.

Project Spider Web has a codename membership system allocated to different members who play a key role in this project. Trevor Manuel is codenamed as the King of Leaves and Maria Ramos as the Queen of Leaves. Members of the project who work in different position in government are also coded through various names, for instance, Dr Dan Majila is coded as the Iron Master. There are different levels of disclosure for members. Most members of this project are not aware
that they are part of a covert project to influence fiscal and monitory policy since they are handled through various handlers. This paper will identify Individuals who are key members of Project Spider Web. These individuals are being handled through various means to achieve the objectives of Project Spider Web.
Members of the Project Spider Web inside National Treasury

Government Technical Advisory Centre (GTAC)

Andrew Donaldson
Spider Web Code Name: The Emperor

Andrew Donaldson studied at the University of Stellenbosch for a degree in economics, he studied together with Professor Hugo Nel. Andrew also studied in UNISA and Cambridge University. He taught Economics at the former University of Transkei, Rhodes University and the University of the Witwatersrand. Before 1991, He was also the strategic planner for the National Intelligence and Secret Services (NISS) for the Apartheid government.

He joined the then Department of Finance in 1992, and in 2001 was appointed Deputy Director-General with responsibility for the Budget Office and Public Finance in the National Treasury. His work covered spending
policy, social development and reform of the budget process and budget documentation.

He contributed to the work of the Katz Commission on tax policy, served on the Committee of Inquiry into a National Health Insurance System, was a member of the team that drafted the 1996 macroeconomic strategy and served on the Interdepartmental Task Team on Social Security and Retirement Reform.

In 2013 he was appointed Acting Head of the Government Technical Advisory Centre, an agency of the National Treasury which supports public finance management, public-private partnerships, employment facilitation and infrastructure investment.

He is chairperson of the Steering Committee of the Research Project on Employment, Income Distribution and Inclusive Growth located at the University of Stellenbosch. Andrew is the key player in Project Spider Web. Some of the people that find themselves at Treasury were once students of the Emperor at Rhodes university. The Fox and the Iron Master were once handled by the Emperor at Rhodes university when they were members of IESEC.
Asset and Liability Unit

Asset and Liability Management division manages government's asset and liability portfolio in order to ensure prudent cash management, asset restructuring, financial management and optimal management of government's domestic and foreign debt portfolio.

Ms. Avril Halstead

Spider Web Code Name: The Fog

Ms Halstead holds an MSC in Economic Policy from the University of London, an MBA from the University of Cape Town and an MA in Organisational Consulting from the City University, London she also holds a B Com honors and Scocial Science degrees.Ms Halstead is a Chief Director at the National Treasury in South Africa
where she has responsibility for overseeing approximately 40 of the largest state owned enterprises (SOEs). Prior to joining the National Treasury, Ms Halstead worked for McKinsey & Company, Old Mutual and Wipcapital, a subsidiary of Wiphold. She has also worked with a number of NGOs, notably the Nelson Mandela Foundation as well as the Family and Marriage Association of South Africa (FAMSA) and Ikageng, an organisation responsible for caring for HIV/AIDS orphans. She was nominated as a Young Global Leader and one of the Mail & Guardian’s Top 200 Young South Africans in 2011.

Anthony Julies

Spider Web Code Name: The Jackal

The team is still searching for the CV. This is one member of the spider web who is the most secretive and extra careful.
Budget office
Coordinates the national budgeting process. This includes coordinating the allocation of resources to meet the political priorities set by government. While the standard of documentation produced with the budget is already impressive, the Budget Office constantly strives to improve the quality, usability and coverage of the publications produced. The division also provides fiscal policy advice, oversees expenditure planning and the national budget process, leads the budget reform programme, coordinates international technical assistance and donor finance, supports public-private partnerships (PPPs) and compiles public finance statistics.

Marissa Moore
Spider Web Code Name: The Hustler

University of Johannesburg
Johannesburg, South Africa | 1990 - 1993
Bachelor of Science (BSc) (Honorary) Cum Laude - Industrial Sociology

University of Witswatersrand
Johannesburg, South Africa | 1990 - 1993
Master of Science (M.Sc.) - Social Science

Corporate Services
The Corporate Services division is responsible for the department's governance framework, and aims to create a productive and creative working environment that enhances effectiveness. **No presence of the spider web, it's not a strategic unit.**

Economic Policy
The Economic Policy division plays a central role in formulating and coordinating appropriate growth-enhancing policies that strengthen employment creation. The key responsibility of the Economic Policy division is to provide policy advice on macroeconomic developments, international economic developments and microeconomic issues. The division does this through policy analysis, scenario testing and the production of macroeconomic forecasts, in particular on growth, the external account and inflation. The forecasts inform economic policy, the fiscal framework, tax forecasts and debt management strategy. **Still**
searching for the presence of the spider web.

Tax and Financial Sector Policy

The Tax Policy unit is responsible for advising the Minister of Finance on tax policy issues that arise in all three spheres of government. The Financial Sector Policy unit is responsible for the design and legislative framework of the financial sector as a whole, and works closely with regulatory agencies such as the Financial Services Board, Banking Supervision and Exchange Control (now to be called Financial Surveillance) departments of the Reserve Bank, and the Financial Intelligence Centre. The unit is responsible for liaison between the National Treasury and the Reserve Bank on matters related to bank supervision, financial stability and the national payments system.
Mr Ismail Momoniat

Spider Web Code Name: The Bull

International and Regional Economic Policy
The division comprises of two chief directorates: International Finance and Development and Africa Economic Integration.

South Africa aims to promote reform of the IMF and the World Bank. Policy is focused on exploring ways to reduce global financial market volatility and promote balanced global growth and development, including through government's participation in the G20, which South Africa chaired in 2008.

South Africa also plays an important role in encouraging these institutions to seek innovative solutions for poverty alleviation, and to promote regional and African growth and development with strategic alliances on the continent and with other emerging economies.
Intergovernmental Relations
This division is responsible for coordinating fiscal relations between national, provincial and local government as well as promoting sound provincial and municipal financial planning, reporting and management.

Office of the Accountant General
The division seeks to achieve accountability to the general public by promoting transparency and effectiveness in the delivery of services. It sets new government accounting policies and practices, and improves on existing ones, to ensure compliance with the standards of Generally Recognised Accounting Practice. It also focuses on the preparation of consolidated financial statements and an improvement in the timeliness, accuracy and efficiency of financial reporting.

Public Finance
Public Finance is primarily responsible for assessing budget proposals and reviewing service delivery trends in national government departments and their entities. The division also manages the National Treasury's relations with other national departments, provides budgetary support to departments, and advises the Minister and the National Treasury on departmental and government cluster matters.

Office of the Chief Procurement Officer (O-CPO)
The purpose of the O-CPO is to: Modernise the state procurement system to be fair, equitable, transparent, competitive and cost-effective; enable the efficient, economic, effective and transparent utilisation of financial and other resources; including state assets, for improved service delivery; and promote, support and enforce the transparent and effective management of state procurement and the sound stewardship of government assets and resources.

Kenneth Brown

Spider Web Code Name: The Tiger

Mr Kenneth Brown is deputy director general: Intergovernmental Relations, a position he has held since July 2009. He has a MSc in Public Policy from the University of Illinois in the United States (USA),
BA (Hons) in Economics from the University of the Western Cape, and a primary teacher's diploma. After a career in teaching, Mr Brown joined National Treasury in 1998 as a deputy director: Financial Planning. He then went to the USA to study for his Master's degree and returned to National Treasury in 2001 as director: Provincial Policy, a role that underpins national transfers to provinces. Mr Brown was later appointed the chief director: Intergovernmental Policy and Planning, a responsibility which involves sector policies that impact on provinces and local government. He was a Vula operative.
SOE's Under National Treasury and under the Influence of the spider web

The South African Revenue Service (SARS) is mandated by the South African Revenue Service Act (1997) to collect all tax revenues that are due, to provide a customs service, to protect national borders and to facilitate trade. SARS also works to expand the pool of tax contributors by promoting awareness of the obligation to voluntarily comply with tax and customs laws. SARS aims to conduct its activities in a way that enhances economic growth and social development. SARS reports to Deputy Minister of Finance. At the present moment the Spider Web suffered a huge setback when their top members were suspended by the new commissioner. This unit was regarded as the enforcers of the spider web.

The Public Investment Corporation (PIC)

PIC is a government-owned investment management company — and one of the largest investment managers in the country. Founded in 1911, it became a corporate entity in terms of the Public Investment Corporation Act (2004). The PIC invests funds on behalf of public-sector entities. Its largest client is the Government Employees Pension Fund. PIC is governed by a Board of Directors with 10 members, of whom 7 are non-executive directors, excluding the traditionally
non executive Chairman. The Board’s overarching role is to maintain sound corporate governance within PIC. As such, its responsibilities include appointing executive management, developing and approving corporate strategies, ensuring an effective governance framework, overseeing risk management and ensuring that PIC’s business is managed prudently and responsibly.

The Board is assisted by six Board committees, namely the Audit and Risk Committee, the Investment Committee, the Human Resources and Remuneration Committee, the Directors’ Affairs Committee, the Social and Ethics Committee and the Property Committee. The Board has also established four Fund Investment Panels to assist the Board in discharging its statutory duties and responsibilities in relation to investment in South Africa and the rest of the African continent. Board members are appointed by the Minister of Finance, who represents PIC’s shareholder, the South African government, on the grounds of their knowledge and experience, mainly in the financial services environment. No fewer than seven Directors on the current Board are chartered accountants, with the other six Directors holding advanced qualifications in fields such as financial economics, business leadership, applied mathematics and tax law. The
members of project spider web have been identified through codenames.

The spider web has huge influence in the PIC. This unit it’s very important for the white establishment since the PIC owns 34% of the JSE. White asset management firms rely on the PIC for the mandates. PIC has placed more than R70 Billion with Investec alone. The spider web being controlled by the queen of Leaves, she has started making moves to ensure that ABSA benefits from the Asset Management mandates.

Spider Web Code Name: The Fox

MrMcebisi Jonas, Chairperson

- Chairperson of the PIC Board of Directors
- Chairperson of the Directors’ Affairs Committee
- Bachelor of Arts in History & Sociology (Rhodes)
- Higher Diploma in Education
- Deputy Minister of Finance at National Executive (Executive)
- Member at National Assembly (Parliament)
- Member at African National Congress (ANC) Party
Spider Web Code Name: The Iron Master

Mr Daniel Matjila, Chief Executive Officer

- Member of the Investment Committee
- Member of the Property Committee
- Member of the Fund Investment Panels
- BSc (Hons) in Applied Mathematics (Fort Hare)
- MSc Applied Mathematics (Rhodes)
- PhD in Mathematics (WITS)
- Postgraduate Diploma in Mathematical Finance (Oxford)
- Senior Management Programme (University of Pretoria)
- Advanced Management Programme (Harvard)
- Member of the Board of Comprop
- Member of the Board of Ecobank Transnational Incorporated
Ms Matshepo More, Chief Financial Officer

- Member of the Fund Investment Panels
- CA(SA)
- Bachelor of Business Science (Finance)
- Certificate in the Theory in Accounting (CTA)
- Member of the Board of CBS Property Management (Pty) Ltd
- Member of the Board of Pareto Limited
- Member of the Board of ADR International Airports Company South Africa
- Member of the Board of ABASA

Ms Moira Moses, Independent Non-Executive Director

- Chairman of the Property Committee
- Member of the Directors’ Affairs Committee
- Member of the Audit and Risk Committee
- Member of the Human Resources and Remuneration Committee
- Member of the Investment Committee
- BA
- Management Advancement Programme (Wits Business School)
- Member of the GEPF Board of Trustees
- Member of the Thusanang Trust, a non-profit organisation focused on Development Phase Education
The Government Employees Pension Fund (GEPF) was established in terms of the Government Employees Pension Law (YEAR) to manage and administer pension matters/schemes related to government employees. The GEPF is self-funded. With a membership of about 1,2 million and 225 000 pensioners, it is one of South Africa’s largest pension funds. This is one unit that the queen of leaves has placed an agent.

Hemal Naran
Head of Investments and Actuarial

Spider Web Code Name: The Professor

- Bachelor of Commerce degree in Actuarial Science
- Insurance and Risk Management from the University of the Witwatersrand and CAIA Charter holder
- He serves on the Investment Committee of the Pan African Infrastructure Development Fund
- Member of the Social Finance and Impact Investing
Committee of the Institute of Actuaries (UK).
- Previously with ABSA Investments

Ms Adri van Niekerk
Head: Board Secretariat

Spider Web Code Name: The Fixer

- University of Pretoria: BAdmin Public Management
- University of Pretoria: Honours Degree in Public Management
- Member of the Integrated Reporting Committee of South Africa
- Previously with the University of Stellenbosch as the head of admissions

Key actions moving forward
The spider web has brought back the queen of leaves to restructure National Treasury moving forward. There are talks with the white establishment to position treasury as a strategic benchmark for most African Treasuries. Cyril Ramaphosa is seen as one of the most important events in the history of the Spider Web. There is a believe that once he is appointed the state president of South Africa, he will be able to achieve most objectives of the spider web that Thabo Mbeki failed to implement. Cyril has a long relationship with the King of leaves. They have worked together in many projects including the establishment of the NDP. Cyril’s younger brother also worked with the Queen of leaves at ABSA bank for a brief period. Minister Nene is being handled by the Queen of Leaves.

During the recent World Economic Forum in Cape Town, Nene assembled all the DDG’s and Chief Directors from National Treasury at a Cape Town hotel for a brief meeting. The Deputy Minister was not part of the meeting since he was travelling to Paris. These are the outcomes of the meeting:

The DG’s position
Lungisa Fuzile, the current DG for National Treasury will not be extending his contract at the end of August 2015. He will be joining the faculty of economics at the University of Stellenbosch. His departure will be a catalyst for some big changes inside National Treasury. It is being heard through the grapevine that Avril Halstead will be promoted to the position of DG at treasury. She will be promoted to position of DDG very soon as a stepping stone for her to become the next DG. Michael Saks, the current DDG will be transferred to one of the SOE’s. Tumi Moleko, will be transferred to another ministry as a DDG that works with treasury.

State Owned Enterprises
Minister Nene stated that treasury must play a key role in the management of SOE’s. He expects his officials to play a firm hand in managing the affairs of the SOE’s. A number of changes will be happening at the SOE’s. One the key actions that treasury must do, is to facilitate the participation of the private sector in the SOE’s. Minister Nene stated that GTAC from treasury will be given a huge task of identifying private sector companies to partner with the SOE’s.

SAA
Minister stated that the board of SAA must be terminated by September 2015. He also indicated that Maria Ramos was helping him to identify the new board members for the board of SAA.

The former CEO of Kulula.Kom has been identified as a replacement for Niko at SAA.

GTAC will be given the task of identifying a strategic equity partner for SAA.

Eskom
Treasury must support the appointment of Brian Molefe. Eskom will be creating a position of COO and Koko Matshele will be filling in that position. Treasury is very close to sell the government stake in Vodacom and Eskom will be getting some cash injection.

Maria Ramos
Maria Ramos was also invited by the Minister to give a word of support to the staff at National Treasury. Maria praised the staff for the wonderful work they are doing. She stated that she will be assisting Minister Nene to identify skills for the key positions at treasury. She has already assisted in placing the key Chief Investment Officer at the GEPF. She will be assisting in
identifying the CEO of GTAC, since Andrew Donaldson will be the Chairman.