Digital Basic Income Project
August 2023
Mission

Give ordinary South Africans a rightful share of the economy
The Performance of the BEE Compliant Listed Property Firms in South Africa


Introduction

After the 1994 elections in South Africa that sought to end the era of the apartheid regime, the majority citizens possessed only the rights to vote. In the early 1990s, Strydom et al., (2009) To bring about equality and social justice amongst the previously disadvantaged, the government established the Broad-Based Black Economic Empowerment (BEE) policy (Strydom et al., 2009) which was later revised to Broad-Based Black Economic Empowerment (BBBEE). The process began with the Black Economic Empowerment Act 2003, the Codes of Good Practice in 2005 and were recently amended in the Amended Codes of Practice 2012 (DoT, 2012). Charters for the different sectors were introduced, as it came into effect in separate times over a period of three years until 2010 (DTI, 2012). The purpose was that each sector would abide by the generic codes of conduct as well as the rules specific to that sector. As a result of this, on the Johannesburg Stock Exchange, for example, including the property sector, had to undertake major corporate announcements to facilitate the implementation of a sizable ownership proportions for emerging shareholders in new black share issues (DTI, 2012).

The firms were able to have a certain charter depending on how many different aspects have been satisfied, the BEE companies, which are black ownership, management control, employee equity, development, enterprise development and social economic development, were implemented in their constitutions (DTI, 2012).

To encourage the BEE participation, as of the goal to support black ownership, the government has been awarding points and concerns to those firms that are implementing BEE (Ferreira and de Villiers, 2011). Broad-Based implementation has been considered as being socially responsible. The property sector has also been affected by the BEE policy and firms in this sector had to make the necessary changes accordingly. Apart from the general sector and individual charters, the Property Sector Charter which came into effect in June 2007 has had implications to be made by property firms in terms of economic development, consumerism and investments (DTI, 2012). The property sector is therefore required to meet all the BEE policy requirements, to invest in underdeveloped areas. The implications may have an impact on the performance of listed property firms, authors such as Ferreira and de Villiers (2011) investigate the impact of the BEE policy on general stocks listed on the Johannesburg Stock Exchange. The policy was found to have a negative effect on share returns in the short-run as period investigated was from 2005 to 2008. Authors such as Ferreira and de Villiers (2011) investigate the impact of the BEE policy on general stocks listed on the Johannesburg Stock Exchange. The policy was found to have a negative effect on share returns in the short-run as period investigated was from 2005 to 2008. Authors such as Ferreira and de Villiers (2011) investigate the impact of the BEE policy on general stocks listed on the Johannesburg Stock Exchange. The policy was found to have a negative effect on share returns in the short-run as period investigated was from 2005 to 2008. 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Why do we need a digital basic income?
The crisis of work

Third of *employed* South Africans being unable to cover basic needs

Working-age adults in South Africa are unemployed

South Africans are living in poverty
The crisis of welfare

• Waged work is an insufficient source of income

• Social security is provided only to children/disabled/elderly

• **700,000** college graduates apply for social relief grants / month

• **$1,000** / person in Africa spent by donor community
  • Yet income has increased by only a fraction
Why is our approach more effective than traditional policy?

We deal with income inequality directly!

RightfulShare gets money directly to our most important economic players—micro-entrepreneurs and creators on chain.

A system built on trust that values people, choice and freedom, allowing everyone to pursue their dreams.
Why South Africa is ready for a digital basic income

The informal economy is a powerful economic force in Africa

Informal economy is a powerful economic force in Africa

<table>
<thead>
<tr>
<th>Activity</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kota markets (local sandwich)</td>
<td>R10 billion</td>
</tr>
<tr>
<td>Spaza shops</td>
<td>R25 billion</td>
</tr>
<tr>
<td>Backroom rentals</td>
<td>R20 billion</td>
</tr>
<tr>
<td>Takeaways</td>
<td>R87 billion</td>
</tr>
</tbody>
</table>

1200% explosive growth of crypto in Africa

50% Of the world's young people living in by 2050

$4-5 trillion What the metaverse could generate across consumer and enterprise use cases
Our unique edge

Cost-effective by eliminating intermediaries and complex systems

Transparency utilizing blockchain

Scalable designed to scale rapidly and effortlessly

Proven Results Pilot results

Compounding impact Better nutrition, education, health
The breakdown of the system

Opening of wallets → Airdrop of digital currency → Trading of tokens within the community → Mentoring services & linking to opportunities → Cashing out of tokens for Rands → Using Rands to increase the quality of life
What our beneficiaries say

Kitso Ludick
The potential benefits of this project for the upcoming generation are so big. And with more people participating it will only continue to improve.

Delano Kgatane
Since I started using Rightful Share, both my business and personal life have greatly improved. It's an amazing project and I'm happy to be a part of it.

Chantelle Adams
This project has shown me things I never knew existed before. It's so nice to learn and experience new things that I never thought were possible.
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Biggest impediment to adoption

- Cost of data
- Intermittent WIFI
- Mobile capabilities
The Next 18 Months

Q1. Onboarding first direct beneficiaries and baseline

Q2. Establishment of venture which accepts token

Q3. Increase in community wallets

Q4. Metaverse gaming, learning and earning participation

Q5. First year Endline questionnaire and analysis

Q6. Documentary
Financials

- BEE Scorecard
- SDG
- CSI
- IEJ – 18 finance mechanism
- Defi
- Ownerless machines

UBI-Vault
Who What Will Pay For It?
Thank You

Contact us
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