

World Cup won't block services – commission

Spending on the soccer World Cup in 2010 will not impact negatively on the delivery of public services, according to the financial and fiscal commission. Presenting its annual submission for the division of revenue for 2008 to 2009, the commission proposed measures for managing the national and location-specific legacy effects and the inflationary and balance of payment effects that may arise.

The submission made the point that although government financing of the World Cup will have a negative effect on the current account trade balance, it should not be treated as a threat since a large proportion of the deficit was a result of infrastructure investment.

It suggested that greater efforts on developing tourism would help counter trade balance effects. –

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