

STRICTLY CONFIDENTIAL

ROBERT VAN S. SMIT : SUMMARY OF EDUCATION, EXPERIENCE
and PERSONAL PARTICULARS

EDUCATION

After matriculating in the First Class at Grey College, Bloemfontein in 1950, I qualified by full-time study for the degrees B. Comm and B. Comm Honours (cum laude) at the University of the Orange Free State (1951-54) and for a B. Litt research degree at the University of Oxford (1955-58). By further part-time study I qualified for a D. Comm degree at the University of Stellenbosch (1968).

Management studies formed an important part of both my undergraduate and graduate work. Business management was one of the two principal subjects for my B. Comm degree, as well as the subject of a B. Comm Honours degree afterwards. Graduate work at Oxford consisted of studies in Management, Economics and Agricultural Economics in approximately equal parts. These studies included management case studies and seminars that were regularly held at Nuffield College with businessmen as well as academicians taking part. The subject of my D. Comm thesis at Stellenbosch concerned international trade policies designed to create a viable environment for industry in South Africa.

EXPERIENCE

I have occupied a succession of executive positions relating to industry and finance over a period of seventeen years since 1960, including eight years of international experience in Switzerland and the United States of America.

I started as an industrial economist at the Board of Trade and Industries in 1960. The work consisted of investigating new and existing industries and preparing reports and recommendations for selective tariff protection and tariff concessions for these industries. South Africa's GATT negotiations to obtain releases from tariff bindings, which were stalemated at the time, were also specially investigated. The solutions recommended after the investigation were used as a basis for further negotiations, which were successfully concluded in 1961.

In 1961, I was appointed as Head of Foreign Trade Relations and Treaties in the Department of Commerce and Industries. Work on the trade negotiations continued. On the departure of South Africa from the Commonwealth, the Foreign Trade Relations Division surveyed the possible effects on the treatment accorded to South African exports. Certain recommendations for appropriate diplomatic initiatives in the commercial field were

made. These recommendations were implemented with some success.

From 1961 to 1963 I was assigned to the Parliamentary staff of the Department of Commerce and Industries. Work there was mainly concerned with special questions of industrial and commercial policy at decision-making level. During the second half of 1963 I started intensive studies on a policy strategy for South African international trade relations, with financial support from the National Council for Social Research. This work later developed into a D. Comm-thesis presented to the University of Stellenbosch in 1968. Also in 1963 I negotiated a reciprocal trade treaty with Spain. This treaty, the first treaty of any kind between South Africa and Spain, is still in force and has led to the development of substantial reciprocal trade.

In 1964 I was sent to Geneva as a member of the South African Delegation to the first United Nations Conference on Trade and Development (UNCTAD). I was a member of the UNCTAD Committees on General Principles Governing International Trade and on the Trade of Land-Locked Countries. I was also appointed Leader of the Delegation to the GATT Trade Negotiations. The purpose of these negotiations was, first to withdraw or modify a further range of tariff concessions given by South Africa in previous negotiations since 1947. Re-negotiations with over twenty countries were completed successfully in 1966 with the withdrawal and modification of concessions covering annual trade valued at R65 million, for which compensatory concessions with a coverage of only R25 million were conceded. Secondly, the modification of South African interests in the United States Schedule of Concessions as well as thirdly, the transposal of the South African Schedule of Concessions into the Brussels Tariff Nomenclature, was also negotiated. Fourthly, South Africa's Kennedy Round trade negotiations with the United States were concluded successfully in June 1967. While in Geneva, I represented South Africa on the GATT Council.

In January 1968 I became Deputy Secretary for Finance. The duties consisted of assisting the Secretary for Finance in matters relating to the Budget; restraining government expenditure; advising the Secretary and the Minister on the financial implications of proposals submitted to Cabinet; drafting Cabinet papers, memoranda, ministerial speeches and letters; assisting in Cape town during Parliamentary sessions; and serving as a member of various committees, including the then Decentralisation Committee (Now the Decentralisation Board). I acted as Treasury spokesman in the Franzsen Commission of Enquiry into the Fiscal and Monetary Policies of South Africa and also on a variety of other occasions, e.g. at Executive Meetings and Congresses of the Federated Chamber of Industries, Assocom, the Handelsinstituut, the South African Agricultural Union and others.

In 1971 I was appointed, with the approval of the Governments of South Africa, Australia, New Zealand, Lesotho and Swaziland, as full-time Alternate Executive Director for these countries at the Headquarters of the International Monetary Fund in Washington D.C. Western Samoa joined this group on becoming a member of the I.M.F. Duties of the I.M.F. Executive Board are generally to provide leadership in the day-to-day business of the I.M.F., to represent and to protect the international monetary interests of the countries represented; to



interpret and to influence favourably as far as possible I.M.F. actions relating to gold and, in particular, to protect any specific South African interests that might be affected. During the years 1971-75 I was responsible for clearing every change in the exchange rate and the exchange rate system of South Africa through the Executive Board of the I.M.F., and for securing South Africa's right to draw on I.M.F. resources when necessary. Numerous meetings on international monetary reform were attended where I served as an advisor to the Committee on the Reform of the International Monetary System and Related Issues. I arranged for the attendance of the South African delegation at the Annual Meetings of the I.M.F. in Nairobi in 1973, the first time in some years that an official South African Delegation was able to attend any international meeting in Africa. I also arranged a visit to South Africa by Executive Directors of the I.M.F. after the Nairobi meetings.

On the election of Labour Governments in Australia and New Zealand, South Africa was informed that, for political reasons, the arrangements for joint representation on the Boards of the I.M.F. and the World Bank would be terminated at the end of October 1974. I was made responsible for making alternative arrangements, which were successfully carried out by the establishment of a South African Permanent Mission to the I.M.F. and World Bank. I had been accredited Principal Resident Representative with the rank of Ambassador early in 1974 and remained in Washington until October 1975, by which time the new Mission had been fully established.

On returning to South Africa in October 1975, I resumed my former position as Deputy Secretary for Finance, shortly thereafter renamed Director of Finance. During late 1975 I served on a delegation to Mozambique to renegotiate in part the financial terms of the Cabora-Bassa hydro-electric project. I also served as Chairman of an Interdepartmental Committee on the Financing of Land Purchases for Bantu Homelands. The substance of the recommendations of this Committee have been accepted by the Government.

I terminated my services as a government official on 31st January, 1976.

I accepted an invitation to join the Santam Group in 1976. My present position is Managing Director of Santam International Limited, a management company responsible for international banking business on behalf of Santam Bank Limited, Mercabank Limited and Boland Bank Limited. The three banks together had total assets of R646 million, and total shareholders funds of R46 million, while earning total disclosed profits after tax of R5,8 million, in 1976. Banking relationships and foreign financing facilities have been established on their behalf with leading banks in all major trading countries during the past year.

PERSONAL

I was 43 years old on 13 July 1976. I am a permanent resident of South Africa where my family have been established since 1665. I am married with one son aged 14 and one daughter aged 13.

Languages: Afrikaans, English, Netherlands, and some French and German

JOHANNESBURG
15 March 1977

