World Academy of Science, Engineering and Technology International Journal of Economics and Management Engineering Vol:18, No:03, 2024

Inflation and Unemployment in South Africa: A Review of the Relationship 2000 - 2022

Authors: Chigozie Azunna

Abstract : Various studies have been carried out in several countries to determine the relationship between inflation and unemployment. The study was carried out to review this relationship in South Africa. Secondary data was obtained from Statistics South Africa, Reserve bank, and other reliable secondary sources to review this relationship. The study incorporated yearly inflation and unemployment data in South Africa from 2000 to 2022 to explain the relationship between inflation and unemployment in South Africa. The study found the relationship to be nonlinear and lacking any significant association or relationship. Various economic schools of thought postulations were incorporated in the review as it is applied to South Africa. Essentially, the Phillips Curve was reviewed in-line with the study objective.

Keywords: inflation and unemployment in south africa, philips curve, monetarists, neo keynesian, new-classical

Conference Title: ICESD 2024: International Conference on Economic and Social Development

Conference Location : New York, United States

Conference Dates: March 18-19, 2024