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# Radically unorthodox

Apr 23 2017 06:00 Hanlie Retief - **City Press**



**Gigaba appointed you with the full knowledge that you want banks, mines and insurance companies to be nationalised. Now he is distancing himself from that...**

Yes, everyone knows exactly what I stand for.

The media pretends I'm this new guy, but I was involved with Cosatu. People know me. My opinions are part of a broader debate.

There are also people in the ANC who argue that state institutions should be privatised.

**Gigaba said he has 'reined you in', that you must be quiet...**

No, no, no, no. People's inference of what the minister said is wrong.

There is no way the minister can tell a fellow South African to keep his mouth shut. I am an academic, I work with ideas.

I have to challenge public opinions that mislead the nation.

When the minister said he reined me in, he meant we should no longer focus on talking, but on doing – action that will transform the economy.

## How do you and Gigaba differ?

He did not say there would be nationalisation.

He said there should be competing schools of thought, so that we can get the best from everything there is.

## Is that not just Gigaba attempting to try to calm overseas investors?

Investors have to be assured that South Africa is a destination for investment.

The Cabinet reshuffle shouldn't lead to people having doubts. The ANC's financial policy is still the same. We are on course.

## The DA's David Maynier said it sounds as if you were educated in the Hugo Chávez school of economics?

Yes, just listen to that! Helen Zille comes back from Singapore full of praises, but Singapore has a state bank.

But if I talk about a state bank in South Africa, they blow me out of the water.



Finance Minister Malusi Gigaba and his new advisor, Chris Malikane at the IMF/World Bank Spring Meeting. (Mayihlome Tshwete)

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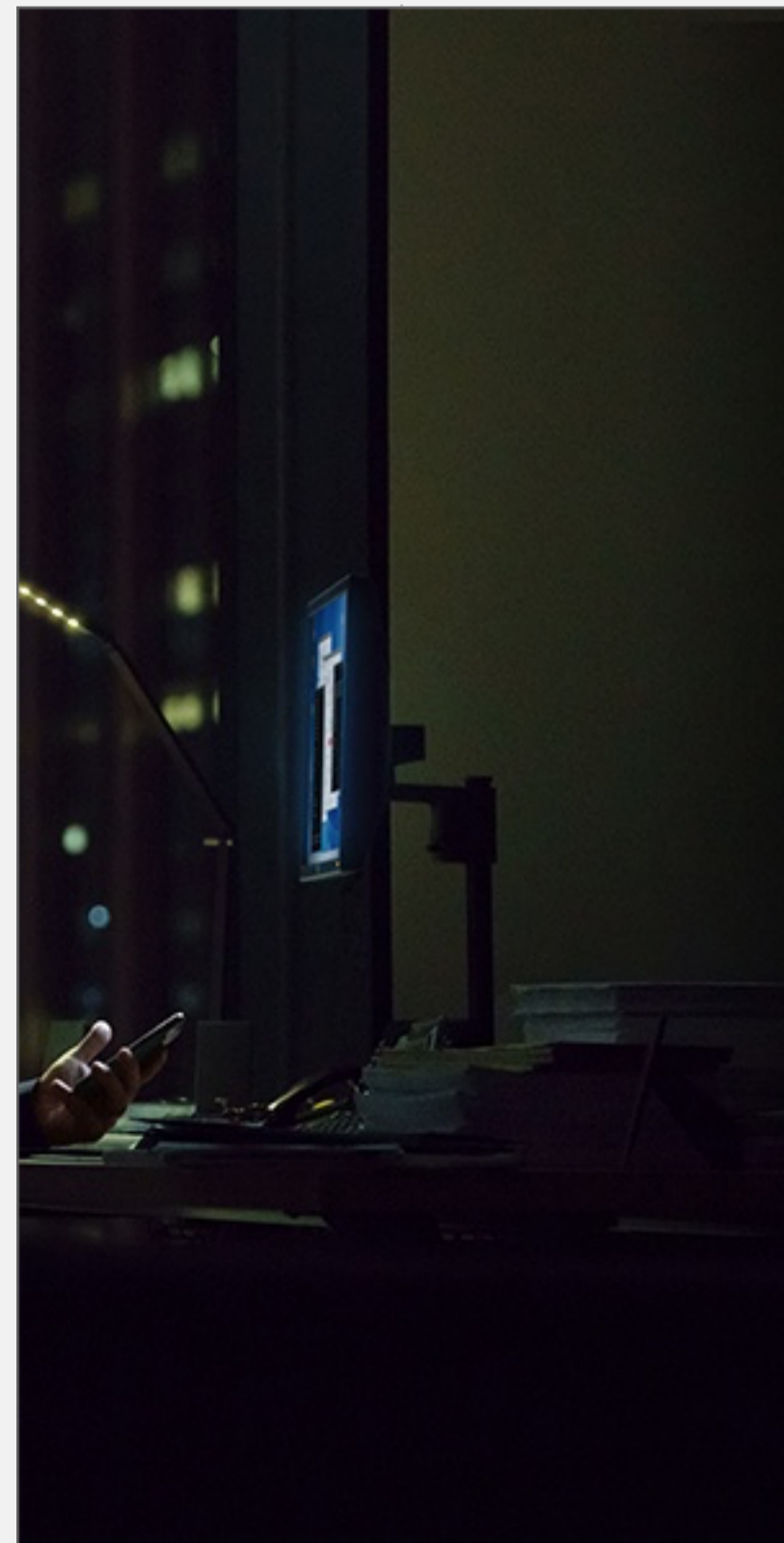
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We're talking about...

Maynier is not advancing the debate, he must come with facts.

To merely paint people as Marxist or communist – that hasn't worked for a long time.

### What do you think of Venezuela's nationalisation experiment?

I think we could have done it better. Venezuela's economy is not diversified enough, if the oil price drops the economy is exposed.

Even before Chávez, deep inequality threatened to tear the political fabric apart.

The country was on the road to civil war and radical intervention in policy was necessary.

So, the levels of inequality in South Africa, the historical grievances and the fury should not be dismissed.

A civil war can easily break out here as well – let's not have any illusions about that. If that means the state has to get involved in a certain area of the economy to help lift people out of poverty, we should not hesitate to say that to investors.

### Are you Gigaba's new battering ram – as Maynier calls you – to take on orthodox economists within Treasury?

I don't take that seriously. He fails to interact with me in a decent, intellectual way, I don't take him seriously.

### You write that it is now our opportunity to complete the revolution – with the expropriation of land without compensation to owners?

All land in South Africa belongs to all South Africans. The land must be released and shared with those who work the land.

### And all state and municipal land?

Exactly, exactly. The state must release land, not necessarily in respect of ownership, but in terms of use.

It can increase the tax base by collecting rent, rather than the state sitting on so much unused land.

I'm asking for true, democratic land use.

If you drive around South Africa and you see a mountain, you have to be able to identify with it as your own, it shouldn't feel "foreign".

It's a natural resource, it belongs to all of us.

### And if you paid for that mountain and the transfer costs and all?

We don't have a problem with that.

Our problem is: you can't buy stolen goods. Certain legs of the economy such as land ownership should not be in private hands.

The agricultural activities on the land may well be privately managed. I'm not saying the state should take the tractors and things.

Farming operations should not be disrupted and farms cut up into small pieces – that does not make economic sense.

We are talking about unused land that is owned by the state.

### The release of land wasn't really a priority in the past 24 years...

Yes, and we must criticise that.

The ANC believes in fundamental changes in ownership and control of the economy, in the structures and institutions, that's what it is.

### President Jacob Zuma says only 3% of the shares on the JSE are owned by black South Africans. Do you agree?

There will have to be fundamental shifts in ownership and control.

We know why black people don't have ownership, let's not mince our words, it's for historical reasons: apartheid, colonialism and so on.

### And the state pension fund in which everyone has indirect ownership on the JSE?

No, even under apartheid, black people had pension funds, but nobody said you can't struggle against apartheid because you have pension funds, that's not an argument.

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So, the worst has finally happened. S&P and Fitch officially downgraded SA to junk status following the ill-timed [Cabinet reshuffle](#).

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## You said the country has become a battleground for capitalist groups. Why?

Everyone wants a piece of this country. People come here and take our minerals, use our natural resources.

South Africans can't just stand by and watch, there is going to be a civil war here.

Wars aren't started by ordinary people, but by elites who are fighting over resources. We need to wake up.


### Do you know the Guptas?

No. This is like asking me if I know Anton Rupert.

I'm just an academic, I work with unions, progressive youth movements and black intellectuals.

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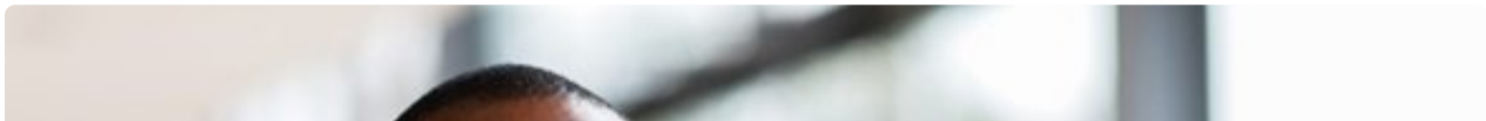
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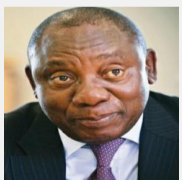
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Your primary mandate in any level of government is too serve all the people of South Africa, not just your crony race buddies!

I'm quite happy to let you speak, Malikane, and hear what you think. Why should do you insist on limiting the discussion? Are you not prepared for an outcome that you don't expect? I'd really like to engage you on that.

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