

# Press Release

## For immediate release

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South African Institute of Race Relations

*The power of ideas*

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### **Contradictions undermine import of ANC's election manifesto objectives - IRR**

The African National Congress' January 8 Statement and manifesto are reminiscent of what an analyst once said of the country's foreign policy: 'a little bit of this and a little bit of that'.

Regrettably, these bits are often contradictory, and at times fanciful.

It is pleasing to see a focus on restoring investor confidence and creating policy certainty. These are valuable goals, if hardly new ones. But they are undercut by the restated determination to embark on a policy of expropriation without compensation. The threat to private property rights has already done much to damage South Africa's prospects and its reputation in the eyes of investors, both domestic and foreign.

That an amendment to the Bill of Rights now looms to empower the government to take property without compensation – together with concerning regulations gazetted under the Property Valuation Act of 2014 and a pending Expropriation Bill – can only serve to reinforce these concerns. Policy uncertainty, if not outright policy aversion, is likely to be an ongoing reality.

We also take note of the broad tenor of the manifesto, which leans heavily on the state as a driver of development. Indeed, the statement asserts that a 'developmental state' is under construction. Once again, this is a long-standing

claim, but, given the widespread pathologies within the state, it must be treated with caution.

As it stands, there is little to suggest that the South African state is in any condition to meet the responsibilities suggested for it. Nor is there any indication of how it might be brought to this point.

Taken as a whole, the statement and manifesto seem essentially to promise continuity with the past year.

As we have argued before, South Africa needs bold policy action that recognises the mistakes made in recent years.

**Ends**