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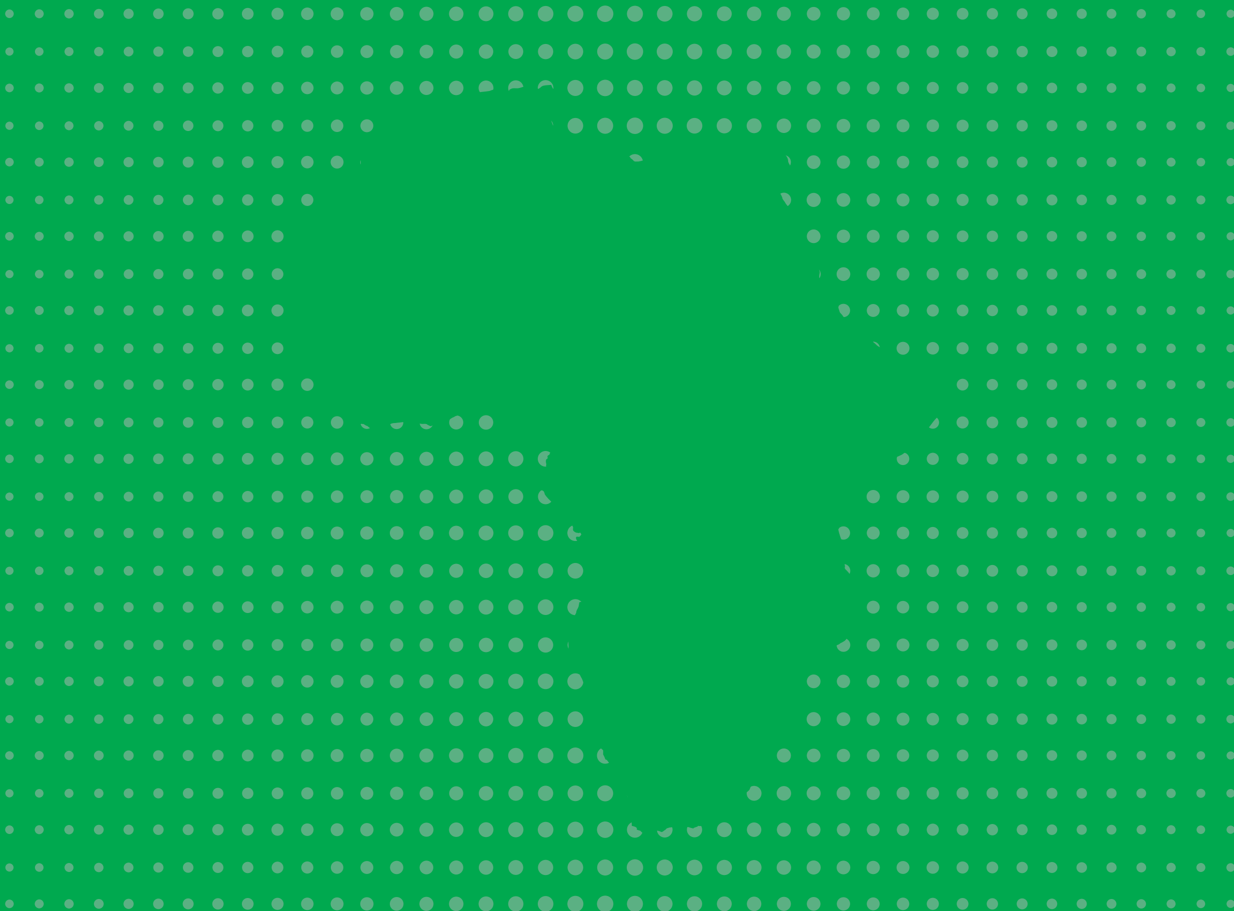
Public dialogues report: The private sector, a developmental consensus, and South Africa's prospects for inclusive development



IJR
THE INSTITUTE FOR JUSTICE AND RECONCILIATION

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About the Reconciliation and Development series

The Reconciliation and Development Series is a multidisciplinary publication focused on the themes of peacebuilding and development. Peacebuilding research includes the study of the causes of armed violence and war, the processes of conflict, the preconditions for peaceful resolution and peacebuilding, and the processes and nature of social cohesion and reconciliation. Development research, in turn, is concerned with poverty, structural inequalities, the reasons for underdevelopment, issues of socio-economic justice, and the nature of inclusive development. This publication serves to build up a knowledge base of research topics in the fields of peacebuilding and development, and the nexus between them, by studying the relationship between conflict and poverty, and exclusion and inequality, as well as between peace and development, in positive terms.

Research in the publication follows a problem-driven methodology in which the scientific research problem decides the methodological approach. Geographically, the publication has a particular focus on post-conflict societies on the African continent.

Acknowledgements

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The IJR would also like to express its gratitude to the discussants, Dr Iraj Abedian, Ms Sithembile Mbete, Mr Bheki Ntshalintshal, Prof. Simon Roberts and Mr Christopher Wood (the latter who also contributed to TA) for their invaluable insights and for their contributions to the success of the dialogues.

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The present report has been compiled by Mr Tiaan Meiring, Project Officer for the IJR's Inclusive Economies Project.

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List of abbreviations and acronyms

ANC	African National Congress
B-BBEE	broad-based black economic empowerment
CCRED	Centre for Competition, Regulation and Economic Development
CDM	Centre for Dynamic Markets
CEO	chief executive officer
COSATU	Congress of South African Trade Unions
CSI	corporate social investment
CSR	corporate social responsibility
EFF	Economic Freedom Fighters
GDP	gross domestic product
GEAR	Growth, Employment and Redistribution
GIBS	Gordon Institute for Business Science
ICT	information and communications technology
IDC	Industrial Development Corporation
IJR	Institute for Justice and Reconciliation
ILO	International Labour Organization
JSE	Johannesburg Stock Exchange
Nedlac	National Economic Development and Labour Council
NRF	National Research Foundation
OSF-SA	Open Society Foundation for South Africa
PIC	Public Investment Corporation
R&D	research and development
RET	radical economic transformation
SARChI	South African Research Chairs Initiative
TA	Transformation Audit
TIPS	Trade and Industrial Policy Strategies
TRC	Truth and Reconciliation Commission

1. Introduction and overview

Economist Milton Friedman once famously remarked that 'the business of business is business' – but that cannot be the case in a country such as South Africa which is contending with multiple social challenges. Because of the resources that it commands, both financially and in terms of technical expertise, business is uniquely placed to broaden the possibilities for national economic prosperity. It must therefore be a visible partner for change. Recognising that they cannot entirely distance themselves from the challenges concerned, many large and multinational corporations have responded to social demands through corporate social investment (CSI) and corporate social responsibility (CSR) programmes. However, while there are always exceptions, these programmes rarely have a lasting impact on poverty and inequality patterns and often amount to checkbox mechanisms intended to comply with company targets. Even where they are successful, CSI and CSR programmes tend to be short-term in their reach. There is thus a need for more substantive private sector engagement with society. Strategic collaboration between government and the private sector, especially, is needed to advance such a goal.

Public–private collaborations are not just an imperative in South Africa, but also on the African continent as a whole. This is especially pertinent given the general lack of fiscal resources and technical capacity of many African governments for dealing with challenges related to poverty alleviation, the burden of disease, and infrastructure deficiencies, amongst others. These challenges offer an opportunity for the private sector to be a partner for development and to generate innovative solutions to major challenges in society. In today's global system, power to effect change is more laterally organised, and diffused, across states, business, wealthy individuals and other influential non-state actors. While the state remains the dominant change agent, it is by no means the sole actor with the capacity to effect social change. Collaboration is 'the new game in town', as there is no single actor that can shoulder the vast societal challenges alone. Solutions to major social challenges at the domestic and global level hinge on public–private partnerships, co-funding, the co-design of solutions, and the harnessing of the will across the private and public sectors in order to generate positive outcomes.

This year's edition of the Transformation Audit (TA) provides a review of recent developments in the field, highlighting global and continental trends relating to how business can bring about more sustainable societies. Such review is accompanied by an in-depth analysis of the South African case. The authors underscore the need for key social actors – business, labour, government and civil society – to pool their collective resources and forge a new consensus for long-term social and economic change. This, in all likelihood, will require a strengthening of mutual trust, as well as the setting aside of vested interests that impede the alignment of resources in society. This ideal – of a social compact between societal stakeholders in the form of a developmental consensus – has, however, remained elusive since the early years of the country's political transition.

Since 1994, the role and place of business as a social stakeholder in the South African context have been complex and multilayered. Mistrust and misunderstanding between business and the government have deepened over time. Cordiality between them has quite often represented a useful façade of 'South Africa Inc.' on platforms where it matters, such as the World Economic Forum or investment 'roadshows', or when the country experiences some economic strain. On the one hand, perceptions persist that large South African corporates resist social transformation and are not prepared to contribute to addressing the structural legacy of apartheid. At the same time, empty populist rhetoric that espouses radical economic solutions, without putting substantive alternatives on the table, poses an equally perilous threat to the cohesion of society.

In the wake of the political transition of 1994, business has engaged with the government mainly when matters that directly affect its ability to compete optimally within the domestic and international economy have been on the agenda. Typically, this would include policy processes that relate to labour questions, trade policy, and the integration of the economy through policies such as broad-based black economic empowerment (B-BBEE). However, apart from dedicated CSI and CSR initiatives, it has adopted a much more cautious posture as far as its actual engagement in broader sociopolitical questions are concerned.

The country is currently facing a dual crisis in terms of political instability and corruption, on the one hand, and pressing socio-economic deprivations, on the other. Recent political developments have seen engagements enter an uncharted terrain for stakeholder relations in the democratic era, from the complete breakdown in trust between government and business in the mining sector, to high-level agreements between organised business and labour in order to take a collective stand against corruption.

As sustainable business is only possible in sustainable societies, it becomes pivotal for private business entities to consider their social impact in the same careful manner as they do when they apply their minds to the expansion of physical infrastructure. From this perspective, fair and inclusive business practices, which are sensitive to the sociopolitical environment within which businesses operate, offer the potential for social peace, political stability and, by extension, sustainability from both a social-cohesion and business perspective.

In the light of this, the Institute for Justice and Reconciliation (IJR) used its research findings from the TA to engage with both major economic stakeholders and the general public by means of moderated public dialogues. *This report* *serves as a summary of salient themes, key insights and lessons learnt from these discussions.* Two latent questions instructed the discussions. Firstly, what should be the political positioning of large private-sector actors in a fractious political environment? Secondly, given the high and persistent levels of poverty and exclusion faced by citizens in the context in which these corporates operate, to what extent and in which ways can the private sector drive inclusive development?

2. Discussion event A
Finding a developmental consensus in an era of radical economic transformation

The first of the dialogues took place on 27 June 2017. The Institute for Justice and Reconciliation (IJR), together with the National Research Foundation's (NRF) SARChI (South African Research Chairs Initiative) Chair: African Diplomacy and Foreign Policy at the University of Johannesburg, co-hosted a *Mail & Guardian* Critical Thinking Forum on the topic 'Finding a developmental consensus in an era of radical economic transformation'. The dialogue took the form of a moderated discussion on the possibility of achieving a new social compact, implying 'a consensus', at a time when the word 'radical' is increasingly being used in relation to potential solutions. In sum, a new social compact needs to guide all stakeholders in the pursuit of a more equitable and prosperous society. The question, however, is how this will be achieved in a society where the political discourse is becoming increasingly fractious, as well as muddied by the rhetoric of radical economic transformation (RET) on the part of different stakeholders for divergent purposes. The discussion was led by a distinguished panel of discussants:

Dr Mzukisi Qobo:	Associate Professor and Deputy Director, NRF's SARChI Chair: African Diplomacy and Foreign Policy, University of Johannesburg
Prof. Simon Roberts:	Executive Director at the Centre for Competition, Regulation and Economic Development (CCRED), University of Johannesburg
Mr Christopher Wood:	Economist at the Trade and Industrial Policy Strategies (TIPS) Think Tank
Ms Sithembile Mbete:	Lecturer and Associate Fellow at the Centre for the Study of Governance Innovation, University of Pretoria

2.1 Discussion themes

2.1.1 The fractured social compact in an environment of political uncertainty

The first public discussion was introduced against the backdrop of what was labelled the 'extraordinary' political and economic environment prevailing in contemporary South Africa (an environment of 'radical uncertainty', according to Dr Qobo). The relationship between major societal stakeholders – government, business and labour – has become severely fractured. These divisions run between state and society, between labour and business, and even within the private sector itself.

Drawing from his writings, Dr Qobo argued that the existing tools inherited from South Africa's political transition (such as the National Economic Development and Labour Council, or Nedlac) are 'woefully inadequate' for the challenges that the country faces today. It was argued that the 1994 incumbent government's preoccupation with making a success of the political transition (in terms of the Government of National Unity, sunset clauses, etc.), accompanied by the private sector's narrow push for securing macroeconomic stability in neo-liberal terms, meant that there was no coherent long-term socio-economic framework that enjoyed widespread popular support. In the absence of such a socio-economic settlement, the result has been a re-scripting of the spatial legacy, ownership patterns and socio-economic profile of apartheid South Africa. Reactions to prevailing economic challenges have too often been an incoherent web of measures that try to solve 'everything, all at once'.

There have not been adequate tools [for] *the political transition* [to be complemented by] *a credible, well-thought-out socio-economic framework.*
– Dr Mzukisi Qobo

Institutional deficiencies within the current democratic government were indicated as a further shortcoming emerging since the transition. Dr Qobo emphasised the role that new problems in the post-1994 government have played in contributing to the current environment of crisis. The lack of capable state institutions and widespread corruption were, it was argued, central among these. In the absence of good governance and capable institutions, the prevailing political environment is antithetical to sound public policies and innovative ideas that can be effectively implemented and drive social and economic change.

Mr Wood highlighted how transformation and development have historically occurred over long periods of time, and how this poses major challenges for the social compact and societal stability in the South African context. As evidence for the multigenerational time frame required for substantial levels of development, three cases were emphasised: (a) the slow, intergenerational pace of development in democratic countries all over the world; (b) the severity of the harm caused by persistent levels of poverty and exclusion in South Africa (and the longer time frame necessarily required to significantly address these deep-rooted challenges); and (c) how the concentrated efforts of the apartheid regime itself required decades to uplift only a small section of the total population (i.e. white South Africans). Panellists noted that there is an understandable impatience with current levels of poverty and inequality, given the lack of a meritocracy for a majority of the population as the country's legacy of racial injustices. However, at best, development occurs incrementally and over decades, and large-scale impatience and frustration with the status quo will somehow have to be reconciled with this fact.

In short, the tentative social arrangement and fragile consensus of the post-1994 political era were described as a 'halfway house' of democratisation lacking economic foundations – an arrangement of transition that is still in need of a coherent socio-economic framework that can address the country's most pressing challenges of poverty and economic exclusion. Furthermore, since a sustainable-development framework would require widespread support among major stakeholders, the urgent need for new mechanisms of trust-building was emphasised. The generally prevailing atmosphere of adversarialism between business, labour and government would somehow have to be overcome. As noted by Mr Wood, the fundamental challenge, beyond mere institutional measures for dialogue and trust-building, lies in finding a unifying macro socio-economic-framework that the citizenry can unite behind and constantly work towards over the long term.

2.1.2 Neglected socio-economic foundations as a symptom of an incomplete transition

A country's functioning systems are not built on political institutions; they are built on socio-economic foundations, an area of our lives that has been sorely neglected over the last 23 years. – Ms Sithembile Mbete

Discussions emphasised the role of the 'social institutions' that underlie welfare and productivity in South Africa. Improved access to quality health care, education and skills, employment, and effective social-welfare mechanisms (in terms of child care, debt protection, and cash transfers) were highlighted as key priorities for South Africa to 'get right' and so hasten its development process. Panellists emphasised the urgency with which institutional efficiency and the provision of public services (like quality health care and education) would need to be improved over the short term in order to ensure that the necessarily slow development process does indeed occur at as fast a rate as possible.

Mr Wood made three recommendations. The first is that South Africa must address unemployment by creating jobs. However, he also highlighted two less-conventional measures. He emphasised that South Africa requires a better *distribution* of jobs. Currently, the distribution of jobs is predominantly clustered into two extremes: low-skill, low-pay 'poor' jobs and high-skill, well-paying 'rich' jobs. Furthermore, bridging opportunities (and social mobility) need to be created between the two clusters of jobs. At present, there is a lack of such opportunities, resulting in a highly skewed distribution without much possibility for progression between income categories over time (and generations).

Panellists argued that South Africa, generally, does not have the fundamental socio-economic structures in place to create sustainable jobs. Many of the challenges that businesses face (a lack of skills, an oversupply of unskilled labour, volatile labour relations and strikes, etc.) are the consequences of an unjust and exclusionary system where a large part of the population does not have access to the necessary resources and opportunities. Providing access to basic resources such as education, health care and a basic income is essential for creating a society that is well equipped to create jobs.

We need to also think beyond job creation as a simple panacea to solve South Africa's problems. – Mr Christopher Wood

Another important consideration in this regard is that the manufacturing sector, as an industry that has historically been looked to as a major potential engine for job creation for a low- and semi-skilled workforce, will become less important. Firstly, technology improvements are resulting in the displacement of large chunks of the workforce (and will increasingly do so in future). Secondly, the maintenance and operationalisation of high-tech machinery require much less low- and semi-skilled labour and can be operated by a few highly skilled individuals, thus further contributing to income inequality and unemployment.

In the need to think beyond jobs, Mr Wood emphasised that the current social-welfare system allows too many people 'to fall through the cracks'. His final recommendation is a proposal for a more broad-based and unconditional social-welfare system which would create healthier intrahousehold and intrafamily dynamics. These households, in turn, would provide the social foundations on which the economy should be built. The point was emphasised that increased employment and productivity rest on the foundations of healthy, well-educated households with access to opportunities and assets (most importantly, cash). Whilst recognising the lack of fiscal space at present, Mr Wood pondered whether the focus of government support should not be shifted away from big industrial interests towards directly supporting households instead. Mr Wood proposed that some form of unconditional cash transfer to the poorest South Africans might form part of the solution.

2.1.3 Tensions in current economic thinking concerning competition, distribution and the 'rules of the game'

2.1.3.1 Breaking the rules versus changing the rules

Despite panellists describing South Africa's status quo socio-economic framework as representing a 'halfway house' in an incomplete transition that still lacks a socio-economic 'new deal', Dr Roberts argued that the private sector had largely understood the transition as already comprising a complete socio-economic settlement as well. Big business ostensibly perceived the rules of an open-market economy as the new long-term agreement regarding the economic rules according to which the country would function. Dr Roberts portrayed this as including post-1994 trade liberalisations, industry privatisation, and the removal of many apartheid-era regulations and subsidies. Conversely, these liberalisation measures were accompanied by only a handful of gatekeepers (like the Competition Commission) and new regulatory measures to oversee market forces.

Speaking from his experience of working for the Competition Commission for several years, Dr Roberts argued by analogy that the Competition Commission alone cannot solve high levels of industry concentration and barriers to entry for new enterprises. He characterised the process as a retrospective one which largely encourages private-sector role players to find new ways of avoiding and subverting regulations in future. Furthermore, when role players believe that the rules do not work (as Dr Roberts believes to be the case at present), they start breaking the rules. Discussion should therefore centre on whether we are speaking of breaking the rules (of the current market-economy system and the regulations governing it) or changing the rules. The latter, it was argued, is evidently preferred, doable and urgently required.

The Competition Commission solves the problem [of high barriers to entry and industry concentration] as much as traffic cops create better driving – they don't. – Dr Simon Roberts

There is also a historical justice component to the current level of industry concentration that is relevant within the framework of changing the rules of competition and regulation. Many of the major industry actors today are internationally competitive in large part owing to their incubation under apartheid-era subsidies and protections. With the deregulation, privatisation and removal of trade barriers that took place post-1994, many of these corporates had thus already been groomed as established, well-functioning global players (often in highly concentrated sectors with low levels of domestic competition). The Absa-Bankorp bailout, agricultural-sector deregulation at the turn of the century, Multichoice (a subsidiary of Naspers), and major retailers were discussed as examples. The submissions of business to the Truth and Reconciliation Commission (TRC), and the criticism of business by the TRC, were also discussed.

In the liberalisation process of opening up to [global] *markets, you are inherently advantaged if you have assets and endowments … under a liberalised environment, you are saying go and compete, but compete with what you have got. And we are not going to change what you have got. –* Dr Simon Roberts

It was argued that the liberalisation process in the South African economy inherently favoured those (whether individuals, households or firms) that already had a certain level of assets and other endowments. As these assets and endowments are intergenerational, they continue to perpetuate historical inequalities and exclusions. Dr Roberts indicated that, without addressing the lack of assets and endowments on the part of previously excluded actors, they are largely being set up to fail in an environment where they have to compete with-established domestic players with significant market power, as well as high levels of international competition in many cases.

Furthermore, it was pointed out that large corporates effectively 'buy compliance' in respect of B-BBEE. Whilst these measures might improve the racial optics of the economy, they do not change the underlying structure. Dr Roberts argued that large corporates' B-BBEE compliance often allows them to continue their dominance in concentrated, inefficient and uncompetitive industries, and, by so doing, hampers the introduction of new small enterprises and increased competition. The perceived elitist focus on ownership patterns was, the panellists argued, misplaced, as major industry role players that are now listed on the Johannesburg Stock Exchange (JSE) are essentially internationally owned. This also adds to the complexity of finding corrective measures.

Dr Roberts emphasised the need for an affirmative system of support for small enterprises and new market entrants, as opposed to simply removing all regulations and subsidies (and so leaving new entrants with few resources and facing high barriers to entry). As new entrants generally lack resources, they would require 'patient capital', that is, investment that allows them to take risks, fail and learn from their mistakes. Dr Qobo also emphasised that public-finance institutions, such as the Industrial Development Corporation (IDC) and Public Investment Corporation (PIC), have a much greater role to play in this regard by contributing more innovative solutions and 'patient capital' through their development finance. He argued that these institutions sit on major sums of resources, of which the majority is currently invested in equities, money markets and bonds. There might thus be room for more innovative development-focused investments.

As a comparative example of corrective measures, Dr Roberts highlighted the fact that, after unification, West Germans paid a higher tax to support the development of East Germany. The windfall tax introduced by the United Kingdom Labour Government in 1997 and the renegotiation by Ecuador of all its mineral rights were cited as further examples. The case of the South African food production value chain, and the dominance of major supermarkets in controlling this chain, was also discussed. Dr Robert suggested that we should think about how to open up opportunities and routes to market in this space, not via oft-repeated populist measures like nationalisation, but through coherent and affirmative public policies. There are examples of strategies and policies for the retail sector being implemented across the globe from which South Africa could learn.

2.1.3.2 Issues of wealth endowments, spatial divides and skewed distributions

Panellists also debated whether the skewed economic distribution in contemporary South Africa requires a shift in focus from income inequality to wealth inequality. It was argued that it is assets and endowments which perpetuate historical disparities. Dr Roberts indicated that these assets and endowments are highly concentrated, not just demographically, but also in spatial terms. This exacerbates the challenge of exclusion and historical inequality. Mr Wood emphasised that issues of distribution and redistribution are too often discussed at the level of an elite pact where ownership changes hands but the basic structure of the economy stays intact. Emphasis was thus placed on the need to change the underlying structure and spatial dynamics of the economy, and not just the aesthetics thereof.

Ms Mbete thereupon raised the issue of a potential wealth tax, referring to the example of Archbishop Desmond Tutu's proposal of a once-off wealth tax on white South Africans (as reparation for apartheid benefits). Dr Roberts, in turn, indicated that traditional wealth taxes are difficult to implement and might lead to leakages from the economy. However, there are more straightforward ways in which the wealth of people can be taxed. For example, when public investments lead to an increase in property values (as was the case with regard to properties near the Gautrain), rates can be increased in order to generate revenue for reinvestment in upgrading transport, infrastructure and property. He also highlighted the potential of an inheritance tax as a measure to reduce unfair distribution of endowments.

From the discussions, it was clear that attention should be devoted not only to measures by which to tax wealth, but also to ways in which to invest the revenue generated. As an example of potential innovative solutions, panellists discussed a proposal by the late British economist, Tony Atkinson, who proposed a 'public-inheritance' measure that would take the form of a public endowment to all South African youths (when they turn 18 years of age, for example). This endowment would provide much-needed capital for many excluded youths in order to potentially cover study costs (be it for university degrees or applied qualifications), or encourage them to be entrepreneurial and start small businesses. In turn, all recipients could 'repay' the endowment through, for instance, public service. Dr Roberts emphasised that it is these kinds of innovative measures that must be discussed in order to break the current cycle in South Africa. He emphasised that South Africans need to invest – and have faith – in themselves and in young people in particular.

When the rules have got … stronger support behind them, people are more likely to stick with them. We are in denial about this at the moment, and I particularly think that business is in denial about this. There is [the idea that we must] *just go back to the mid-2000s, and we will be OK. – Dr Simon Roberts*

Panellists also debated the potential impact on business confidence and investment levels were the rules of South Africa's market economy to be re-evaluated. They questioned whether such a process would have severe negative impacts on the South African economy (in terms of declining business confidence, capital flight, increased tax evasion, etc.) that would outweigh any potential benefits. Whilst having mixed views, panellists highlighted that such rule changes, in terms of increased private-sector competition and mechanisms for wealth redistribution, could not occur in low-trust environments. However, if a government and public institutions were widely trusted and perceived as legitimate, and processes to change the rules were open and transparent, subsequent rule changes would most likely be an improvement on the current environment of uncertainty and low business confidence. In spite of initial (and inevitable) interest-group resistance to particular measures, if policies and other mechanisms were designed to open up competition and bring about more equitable income and wealth distribution, they could provide increased policy certainty in such a context, to which market players would most likely adapt as the new status quo 'rules of the game'.

2.1.4 The need for difficult discussions

Panellists argued that South Africans do not have a shared understanding of the past and of the extent to which it impacts upon the present. Dr Qobo highlighted how the apartheid system has been incredibly successful in reproducing itself, despite its formal political institutions being dismantled. The country's spatial geography still reflects the past in terms of patterns of economic participation, asset ownership, and people's levels of access to resources and opportunities. Ms Mbete echoed these sentiments, emphasising that the apartheid regime had the explicit intent of concentrating income and wealth gains within a narrow group (whites), thereby generating vast inequalities in a relatively short space of time. She probed how the tension of this historical injustice (and the frustration it causes among black South Africans) should be managed in a contemporary South African context.

Dr Roberts highlighted three difficult discussions for which there is a continued need in South African society: (a) discussions on what happened (in terms of apartheid and its consequences), (b) discussions on the emotional aspects of this history, and (c) discussions on identity. He argued that the white population, broadly, has not been willing to recognise the advantage that has accrued to it as a consequence of the previous dispensation. This relates closely to discussions on the role of large corporates and the social compact, and the inherent need for sacrifice. Ms Mbete highlighted the fact that the very nature of negotiated settlements and 'win-win' scenarios is that one party cannot win every aspect, all the time. The deep reluctance for sacrifice in the short term among many (based on narrowly perceived self-interest), and especially among large corporates, needs to be replaced by a focus over a longer horizon and on willingness for short-term sacrifice.

The panellists emphasised the growing frustration, especially among young black South Africans, with an economic dispensation that is perceived as fundamentally unfair and exclusionary. Dr Qobo highlighted the rise of movements such as #RhodesMustFall and #FeesMustFall, and political organisations such as the Economic Freedom Fighters (EFF), as emblematic thereof. He also highlighted how these groupings are confronting the illusion of equality in South Africa, and how they are increasingly being joined by young individuals who are highly educated, who spend a lot of time thinking about these issues, and who have the language skills to articulate their frustrations. Dr Qobo argued, however, that there are social and political entities that are instrumentalising these inequities for their own personal and political gain.

Finally, Dr Qobo again emphasised that the present government must not be overlooked in the debate regarding failures since the transition. The blame for a lack of measures to address inequality, and for the slow growth and recession resulting largely from policy uncertainty, lies with the present-day regime and the institutional decay that it has increasingly been exhibiting. Corruption was highlighted as a major threat to the welfare of future generations. It is also with government where the responsibilities for making and changing economic policy and regulations inevitably lie – and so it bears the responsibility for addressing dissatisfaction with the current rules of the market economy and its skewed outcomes. However, panellists emphasised that the prevailing ineptitude and corruption in government are prohibiting inclusive development from taking place. It was argued that these failures are not the consequences of apartheid, but the failure of the current dispensation, and that they undermine the implementation of any new development agendas.

There has been a failure by the current political elite to carry out its historic mission. There [have] *been new problems around institutions and institutional defects, and all of this threatens socio-economic stability in the long run. – Dr Mzukisi Qobo*

3. Discussion event B

Beyond business: The private sector as an active social actor in the pursuit of an inclusive society

The second discussion event took place on 28 June 2017. The event was co-hosted by the Centre for Dynamic Markets at the Gordon Institute for Business Science (GIBS) and took the form of a moderated panel discussion on the role of the private sector in a South African context permeated with social injustice and political uncertainty. Again, the discussion was expertly led by a distinguished panel of discussants:

Dr Iraj Abedian:	Economist and Chief Executive Officer, Pan-African Investment and Research Services
Dr Mzukisi Qobo:	Associate Professor and Deputy Director, National Research Foundation's (NRF) SARChI Chair: African Diplomacy and Foreign Policy, University of Johannesburg
Dr Lyal White:	Director, Centre for Dynamic Markets at GIBS, University of Pretoria
Mr Bheki Ntshalintshali:	General Secretary, Congress of South African Trade Unions (COSATU)

3.1 Discussion themes

3.1.1 Inclusive development in a low-growth global environment

Panellists noted that the deceptive narrative of 'Africa rising' was a misconstrued and oversimplified narrative of economic growth and development on the continent that was backed neither by data nor historical precedent. Explaining economic growth and development on the continent as a simple linear rise or fall misses the nuances of mixed performances of African economies (and governments). Dr White highlighted that, in general, economies on the continent had not developed the necessary institutions during the high-growth period of the decade before (resulting from China's growth and the global commodity boom) to sustainably and evenly manage their development.

While three of the world's fastest-growing economies in 2016 were from the continent of Africa, African countries now face the added developmental challenge of a low-growth global environment for the foreseeable future. Paired with the continent's growth slowing to 1.5% in 2016, and with nearly 60% of the continent's gross domestic product (GDP) being contributed by its two largest but struggling economies (South Africa and Nigeria), economies on the continent will now have the more difficult task of transforming within a low-growth global paradigm (which is more in line with the historical norm). Dr White noted that, in 2007, approximately 70 economies grew at 7% or more a year. In 2016, however, the figure had been reduced to only seven economies that grew at a rate of 7% or more.

The last time South Africa had a growth rate of 7% or more was in 1967. Dr White noted that, in 2009/2010, policymakers had presumed that 5 to 7% were the levels of growth necessary to make a dent in unsustainable levels of unemployment and other social deficits. Using the analogy of a professional athlete, he indicated that it was doubtful whether South Africa had the 'muscle memory' to achieve that level of growth again.

If we were a professional [sportsperson], we would not have the muscle memory in this generation to remember how to grow.
– Dr Lyal White

In the global, low-growth paradigm ahead, countries (and companies) would need to look at new ways in which to 'squeeze' out extra growth, cutting at the margins for increased efficiency. However, with reference to the South African case, panellists also emphasised the need for inclusive, 'healthy' growth that builds a sustainable society. What became apparent from the discussion is that there is to some extent a tension between an economy cutting the margins for productivity in a highly competitive global environment, and an economy that also fosters inclusive growth which allows the majority of its poor and excluded to catch up with the minority of very affluent individuals. Dr Abedian indicated that this phenomenon might be further exacerbated by increased automation, where a large number of low-skilled jobs are vulnerable to being replaced by a much smaller number of high-skill jobs. He argued that the consequence thereof is that, in future, equivalent levels of investment will bring about much smaller gains in employment (and for highly skilled individuals at high wage levels).

Audience members also questioned what was referred to as a 'false orthodoxy', namely the notion that high growth levels are necessary for high levels of employment. With the exception of China (and perhaps also India), most of the world's fastest-growing economies are small in size – many of them on the African continent – with high levels of unemployment. This stands in sharp contrast to many developed economies that have been experiencing relatively low levels of growth whilst maintaining near full employment (with Japan serving as the prime example). The dilemma arising from the conversation was that countries like South Africa would need to prepare for a future where they must find ways of increasing employment and equality, but in a low-growth global macroeconomic environment (at least for the foreseeable future). Dr White indicated that, although growth does not necessarily and automatically translate into higher levels of employment, it still remains essential to expanding employment and development. In Dr White's view, the decisive factor is how governments on the continent manage growth (especially in terms of creating the right institutions to foster growth in an inclusive manner).

3.1.2 What went wrong during South Africa's transition? Lessons for social stakeholders from the past 23 years

A society's development requires a well-functioning polity with its major stakeholders all playing their part. Dr Abedian highlighted the fact that the four major societal stakeholders crucial to South Africa's inclusive development (government, business, labour and civil society) all made crucial mistakes in the transitional period from 1994 to 2000.

[Rather than enabling] *itself [and setting] itself as a machinery of change to address the legacy of the past, … it occupied itself with who should be doing what* [and] *how quickly we should racially and optically transform the organisation – but not from a capability point of view.* – Dr Iraj Abedian (on the post-1994 approach to the transformation of political institutions)

The state, focused as it was on changing the racial composition and general optics of political institutions (an understandable imperative at the time), neglected to build the institutional capacity to address the country's developmental challenges. Transformation was focused on changing the make-up of the state, and not on capacitating the state to become the machinery by which to transform society.

Business, from 1994 to 1998, was very agnostic and non-committal to the transition. However, when polices aimed at macroeconomic stability were implemented and the credit rating of the country improved, business took the narrow view of redoubling its efforts in 'getting on with business and making money', and, by so doing, neglected the impact of the past and its responsibility in bringing about multigenerational redress. Corporates, generally, displayed a tick-box mentality to issues of transformation, doing the minimum to conform to transformation regulation. To illustrate this, Dr Abedian used the example of corporates making use of political connections to acquire the necessary B-BBEE credentials, thus changing the optics of their operations without contributing to the more fundamental transformation and redress required in South African society.

After 1994, the Congress of South African Trade Unions (COSATU) took a slate within the African National Congress (ANC) and became a power broker in the political domain, becoming caught up in party-political processes. Its main focus seemed to be the creation of political terminologies designed to change the narrative of political discourse. Dr Abedian argued that, by taking this approach, COSATU largely abandoned those it represented. Instead, it should have prioritised the needs of workers in the age of technological revolution (especially with regard to skills, training, and employability of workers), whilst also keeping businesses focused on providing job security for their employees.

Civil society, in turn, too quickly bought into the supposed arrival of 'the rainbow nation', peace and a more comfortable role within society. It was argued that civil society should have remained the critical and activist role player that it once was so as to keep sustained pressure on the transformation process.

Dr Abedian stressed that it is ironic and unfortunate that, under the very rubric of becoming a 'developmental state', South Africa's governmental 'machinery' or institutions have become corrupted and hollowed out of capacity. Narratives by political leaders since 2009 of becoming a developmental state now seem like nothing more than an excuse, or veil for other interests, whilst, in practice, state institutions were being hollowed out. Instead of focusing on improving the provision of education, health care and other measures, South Africa has destroyed the very instruments of the developmental state that should deliver these outcomes. Dr Abedian argued that the state's machinery is crucial to systematically addressing inequalities and other developmental challenges, and that no society in history has sustained its developmental momentum without a capable and committed state. South Africa, however, has destroyed many of its state institutions and would now have to rebuild them in a quest to rediscover its developmental momentum.

With reference to the failure to update government policies so as to benefit from new opportunities in information and communications technology (ICT), Dr Abedian highlighted how the South African government has not managed to exploit new technological advances to the benefit of growth and employment. Rhetoric on benefitting from the Fourth Industrial Revolution has not been met with the implementation of actual policies. Dr Abedian argued that stakeholder discussion forums as well as many government policies are only reactive and are too focused 'on negotiating things of the past, not things of the future'. He emphasised the need to be more forward-looking in our economic approach, becoming more flexible to adopting new technologies and exploiting new opportunities in sectors like health, education, ICT, etc.

In turn, questions were asked of labour's role in improving the skill sets of the workforce, a large section of which was described as 'unemployable'. An audience member remarked that, given the high levels of unemployment and lack of skills in the South African labour force, unions would presumably be more relevant than ever before, yet union membership (and relevancy) seems to be declining. It was debated whether declining union membership was due to a misguided approach by labour unions and a lack of effectiveness in representing worker interests, or whether the precarious and vulnerable state of many workers' employment conditions made them wary of joining labour unions. Owing to the oversupply of cheap, unskilled labour, workers might refrain from joining labour unions out of fear for their own job security and other potential employer-related repercussions.

Further criticisms raised of labour were that (a) COSATU only protects the employed, neglecting the needs of the most vulnerable citizens – the unemployed, and that (b) high-level arrangements between labour unions and large corporate actors often neglect the circumstances and barriers to entry faced by newer and smaller businesses (the National Minimum Wage and the Black Industrialists Programme were discussed as examples). Mr Ntshalintshali conceded that labour has made mistakes and could sometimes improve on how it conveys its messages.

On several occasions throughout the discussion, the private sector, and big corporates specifically, was questioned on its perceived lack of commitment to transformation and its unwillingness to engage social partners on an equal footing. From the perspective of labour, large private-sector actors were perceived to have a tendency of shifting the goalposts with regard to social and employment commitments, perpetually providing new reasons to justify retrenchments. It was also argued that, after the adoption of the Growth, Employment and Redistribution (GEAR) Programme and inflation targeting, as well as the recognition of the independence of the Reserve Bank, in the 1990s, the private sector generally retreated from earnest engagement in the political arena and focused narrowly on pursuing profits (thus neglecting the country's historical context and the subsequent social responsibility and political role of the private sector in engaging with that context). This, in turn, seems to have had an impact in forcing labour to take up a more political role (within the Tripartite Alliance) so as to move closer to political power centres in the absence of meaningful business–labour engagement and to have an opportunity to impact on policy affecting its members.

You talk to CEOs of companies and they tell you that South Africa is transformed because the JSE has the PIC as a single shareholder. [This is] *an embarrassing case to make.* – Dr Mzukisi Qobo

Dr Qobo and Dr Abedian criticised the narrow, superficial views often held on transformation within large corporates. An audience member working in the field of transformation in the corporate sector highlighted the presence of 'white fear' among many white people in management positions. Apart from uncertainties in their operating environment, many individuals in management positions seem to fear for the security of their own careers (within the broader process of transformation).

The need for sustainable engagement on the part of business with socially pressing issues was highlighted, that is, engagement beyond short-lived façades of unity in times of crisis and ad hoc corporate social responsibility (CSR) initiatives. Specific emphasis was placed on the increased role that corporates would need to play in addressing two of the South African labour force's most pressing challenges: (a) improving the skill levels of future and current employees (thereby collectively increasing the employability of citizens), and (b) evaluating their respective business models with regard to wage structures and job security (thereby ameliorating wage inequality and the precarious conditions of work of many employees). The potential of employee-ownership programmes in businesses that employees work for was also mentioned as a possible consideration.

What business [has] *put on the table, and what business* [has] *put on the table that affects how it makes its money* [is what matters], *not how it takes some of its profits and puts* [these] *into some bursary schemes or painting schools.* – Audience member

On the 'political role of the private sector', Dr White noted that businesses have a vested interest in the sustainability of a society and its economic system and should therefore make their voice heard in the political arena. South Africa is unlike other countries in that its stock exchange capitalisation is at around 300% of GDP. Dr White opined that the private sector should therefore leverage these substantial resources in making its voice heard in such arena.

3.1.3 Social cohesion and finding a collective focus in order to address pervasive human suffering

Dr Abedian emphasised that South African society should not allow itself to become fragmented, be it for whatever motives ('good' or 'bad'). He equated a breakdown in social cohesion to 'digging our own grave, collectively'.

We are all on the same boat; we can't afford to pick holes in it. – Dr Iraj Abedian (on social cohesion)

Apart from the return of the global economy to a low-growth paradigm (as has historically been the norm), panellists highlighted the fact that power dynamics in the global dispensation have shifted fundamentally in other ways as well. In an age of rapid technological advancement and globalisation, social-justice and inclusive-development issues (be it youth unemployment, poverty, inequality, gender rights, etc.) have become more prominent at the level of consciousness.

These issues have always existed, but they have now become the central foci of interconnected global discussions. The challenge is to bring South African capabilities regarding these issues together and to capitalise on an enabling global environment.

Dr Abedian emphasised the urgency with which the high levels of 'real human suffering' needed to be addressed. He highlighted two worrying statistics: (a) 16 to 17 million welfare recipients in South Africa require their monthly grants in order to survive, and (b) 54% of employed South Africans are poor ('the working poor'); that equates to roughly 23 million South Africans who are poor. Mr Ntshalintshali added that labour's demands must also be considered in this context. Apart from more than half of the workforce earning less than R4 000 a month, nine million people are unemployed (approximately 40% of the workforce broadly defined). With an unemployed population greater than the total population of Namibia, Botswana, Lesotho and Swaziland combined, he indicated that this is a crisis that is socially unstable and politically unsustainable. These challenges are exacerbated by a shrinking tax base and by job cuts in the mining sector. It was also noted that the persistent sense of crisis has made it increasingly difficult for leaders to calm the frustrations of the unemployed, the poor and the marginalised – as continued calls for patience lose their impact when people lose hope that their hardships are only short-term in nature.

We need to be extremely serious about the level of human suffering [found] *in the land of plenty … that human suffering we all have to take responsibility for and do something about … it is not an academic exercise. –* Dr Iraj Abedian

3.1.4 The social compact and stakeholder relations: South Africans are good at talking – but there is a need for action and implementation

Mr Ntshalintshali emphasised that South Africans are globally recognised for their ability to bring diverse stakeholders together in social dialogue, and even more so in times of crisis. He highlighted how government, business and labour leaders came together after the 2008/2009 global financial crisis and produced innovative ideas on a way forward. These discussions and ideas were such a success that they gained global recognition when they were adopted and operationalised by the International Labour Organization (ILO) into the 'global jobs pact'. Yet South African stakeholders themselves were slow to convert any of these ideas into practical measures.

Mr Ntshalintshali highlighted (a) a lack of trust between stakeholders and (b) the precarious state of worker incomes as major obstacles for the achievement of a social compact. The impacts of high and sustainable levels of inequality were emphasised as a root cause of distrust between business and labour. A developmental consensus, or social compact, requires stakeholders to compromise and ma ke short-term sacrifices in search of a shared collective goal in the medium to long term. With more than 50% of workers earning less than R4 000 per month, Mr Ntshalintshali argued that they do not have much to compromise with, and that this must be taken into account when labour's demands are evaluated.

We will always not be found wanting in terms of ideas, but what we failed to do was to take forward those ideas. – Mr Bheki Ntshalintshali

In general, panellists and audience members conveyed their discontent that the transformation of industries has occurred only at the elite and aesthetic levels, whilst the fundamental structure of a highly concentrated economy has remained intact, thereby excluding new market entrants and further entrenching inequalities. Questions were asked regarding the role that the private sector can play in rebuilding trust among social stakeholders and society more broadly, and concerning the measures that it can take to demonstrate a sense of social solidarity.

Nonetheless, Mr Ntshalintshali indicated that there has been increasing cause for optimism from the side of labour, as recent engagements between business and labour have seen chief executive officers (CEOs) and other top-level management meet their labour counterparts directly and with a sense of urgency. There seems to be an increasing willingness to engage at the highest level of business, accompanied by an increased willingness to listen and to find common ground between these two stakeholders. Mr Ntshalintshali also admitted that there had been mistakes made on the part of labour, and that labour was willing to listen to new proposals and ideas for growth and development, provided that these were supported by empirical evidence.

3.1.5 The need to keep moving forward, with or without government leadership

We are all in the same boat, but unfortunately … many in the political leadership are not only willing to go down with the ship, but [also] to plug holes in it. – Audience member

With regard to the government's role specifically, Dr White argued that it has not necessarily been the lack of good policies on paper, but rather implementation, which has been the greatest shortcoming of government in assisting inclusive growth. Dr White's contribution to the TA highlights multiple examples of how the private sector has increasingly been driving development on the African continent through measures like shared value creation, impact investing and creative productivity. However, the South African government (along with other African governments) should be doing more to create an environment that is conducive to business and private-sector competition by, for instance, reducing regulatory 'red-tape', improving energy supply and engaging in infrastructure investment. Compared with other middle-income countries and emerging markets, African countries, generally, fare poorly with regard to creating enabling environments that foster economic competition and growth.

In emphasising that national development requires the commitment of all societal stakeholders individually, panellists and audience members expressed general dismay regarding the current levels of government corruption and cronyism, the lack of political leadership, and the continual scoring of 'own goals' by those at the helm in government. With the ruling ANC largely consumed by internal battles raging within the party, a lack of government leadership in times of uncertainty was particularly criticised. Mr Ntshalintshali argued that government policies lack coherence and leadership, as the views of ministers and policymakers have become compartmentalised. Government departments were described as disjointed entities, often in competition with one another and not synthesised in their approach to shared objectives.

Dr Qobo bemoaned the entrenched levels of corruption and institutional decay that are hampering many government institutions – the very institutions that should be driving inclusive growth and development. He questioned whether there exists the political will or capability in the government's current leadership to lead the country's economy out of the crisis that it is experiencing. Cabinet reshuffles (in dubious circumstances), ill-informed and irresponsible comments by ministers on economic affairs (such as the value of the country's currency and credit ratings), and the fact that the fastest-growing portion of the government's budget was servicing debt, were highlighted as examples.

4. Key insights: Challenges and opportunities going forward

We know the recipes for growth. We know the doing-good-business indices, and the investment climate factors and things that drive productivity. We know those recipes and we've known them for 20 years. [But] *we have not been able to implement them because the obstacles that we face are political and they are structural. We haven't been able to get, for a want of a better term, an economic Codesa – the social compact.* – Audience member

One of the key themes in both dialogues *was the need for government leadership and capable political institutions*. The dialogues highlighted the necessity to confront and root out corruption (in both the public and private sectors), and to combat widespread state capture through the means afforded by the country's constitutional democracy. Increased efforts to hold political leaders accountable are required to address the current instability and insecurity caused by infighting and perceived levels of corruption and patronage on the part of those in office. Nonetheless, from the perspective of stakeholder relations, the sense of crisis seems to have reinvigorated the potential for collaboration between business, labour and certain sections in government. Panellists emphasised the need for a collective call for governmental accountability within the framework and mechanisms of South Africa's constitutional democracy. As is characteristic of much of the continent, the quality and accountability of South Africa's political institutions will need to improve so as to foster economic growth, but also to manage future economic growth in a more inclusive and sustainable manner. As panellists highlighted, no country has achieved sustained long-term growth and development without a capable and committed state.

However, the fight for political accountability is not the sole crisis facing the country. *A second underlying theme*, in both dialogues, *was the need to discover a reinvigorated 'collective focus' to address the very real and serious plight of human suffering, insecurity and vulnerability in South Africa*. The economic exclusion of the majority of South Africans, and in a stagnating economy, must be afforded the same priority attention as the country's political dilemmas. Two perspectives on the economic challenges were emphasised:

1. The need to earnestly engage in difficult and frank discussions on how social attitudes, policies and approaches to transformation and inclusive development can change in substantive ways going forward (at the level of business–labour–government engagements, but also at the broader societal level), and

2. An emphasis on the urgency of moving beyond reactive discussions and policies towards more forward-looking approaches with an emphasis on the actual implementation of policies.

We must not allow a good crisis to go to waste. – Dr Mzukisi Qobo

Improving business–labour relations in recent times could be further capitalised upon in order to foster inclusive development in certain areas. Although common ground has generally been limited to the topic of combating corruption, there seems to be renewed potential for consensus-building concerning broader, national economic-development issues. A pervading sense of political and economic crisis has fostered a renewed urgency for social stakeholders to engage in meaningful ways to take the country forward, with or without a reliance on government's leadership (in the short run, at least). Improving the quantity, quality and practical use of education, skills development, and research and development (R&D) were some of the proverbial 'low-hanging fruit' that were generally emphasised as areas where consensus-building and collective efforts could be advanced.

What can be expected of the private sector in this context? On the role of the private sector, and of large corporates specifically, there was an emphasis on the social responsibility of business within South Africa's historical context. The primary social consideration for businesses should be to *do no harm*. Private-sector corruption, the facilitation of public corruption, and unethical behaviour must be stamped out wherever they occur. Large private-sector actors have significant resources and market power to keep public and private actors accountable, and should do so decisively when and where there are opportunities to do so.

Another important consideration is the extent of concentration of market power in the South African economy. The liberalisation process occurring after the 1994 political transition inherently favoured those (businesses and individuals) that already had a certain level of assets and other endowments, many of which were benefits resulting from apartheid-era protections and subsidies. Without addressing the lack of assets and endowments that previously excluded actors experience, such actors are largely being set up to fail in an environment where they have to compete with established domestic players with significant market power, as well as with high levels of international competition in many cases. Where businesses can transfer their scarce skills and knowledge, they improve not only the current level of assets and endowments of South African citizens, but also their future prospects in this regard. Major industry actors can also employ their extensive supply chains to open up new and innovative routes to market for new market entrants (as discussed in the retail-sector example).

Where they are still prevalent, narrow and parochial views on transformation will have to be overcome. The topics of distribution and redistribution are too often discussed at the level of an elite pact where ownership changes hands but the basic structure of the economy stays intact. There is an urgent need to change the underlying structure and spatial inequalities of the economy, and not just the aesthetics thereof. If societal stability depends on economic transformation and inclusive development, then so does the sustainability of the environment in which businesses generate their revenues and profits.

Finally, despite the very real challenges facing the country, participants in both dialogues remained optimistic about the economy's developmental potential. In the short run, political stability and improved stakeholder relations would do a great deal to change the country's growth trajectory. The current sense of crisis also provides a new opportunity for a collective focus and a 'new deal'. Panellists in both discussions emphasised that it was 'not all doom and gloom', and that the South Africa economy still has 'huge potential and actual capabilities that we need to rebuild … [using] the bitter lessons that we have learnt over the past 23 years' (according to Dr Iraj Abedian). South Africa can still capitalise on the youth bulge in its population, turning it into a beneficial demographic dividend (as opposed to a burden). Moreover, South Africa has a diversified economy, something that is particularly rare in the developing world, and it needs to build on that. Panellists referred to the many pockets of excellence that remain (in the state, academia, civil society, the legal system, etc.) and emphasised the need to align these capabilities. The fostering of trust between societal stakeholders will be key in aligning these collective capabilities. However, beyond mere institutional measures for dialogue and trust-building, the challenge lies in finding a unifying macro socio-economic-framework that the citizenry can unite behind and constantly work towards over the long term.

ABOUT THE INSTITUTE FOR JUSTICE AND RECONCILIATION

The Institute for Justice and Reconciliation (IJR) was launched in 2000 by officials who worked in the South African Truth and Reconciliation Commission, with the aim of ensuring that lessons learnt from South Africa´s transition from apartheid to democracy are taken into account and utilised in advancing the interests of national reconciliation across Africa. IJR works with partner organisations across Africa to promote reconciliation and socio-economic justice in countries emerging from conflict or undergoing democratic transition. IJR is based in Cape Town, South Africa. For more information, visit http://www.ijr.org.za, and for comments or enquiries contact info@ijr.org.za.

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