



EFF CONDEMNS THE SELFISH AND SELF-CENTRED COMMENTS BY MBOWENI ON SARB

Wednesday, 5 June, 2019

The EFF condemns the comments by Minister of Finance who is dismissing the resolutions for the nationalisation of the South African Reserve Bank. Mboweni has an irritating and out rightly arrogant tendency of thinking he is above the collective political will of the people. He acts like a paragon of wisdom as if he is omniscient on economic matters.

It is a proven fact that his economic thinking and ideas, which have characterised the macroeconomic policies of the successive ANC government over 25 years have dismally failed to create jobs, alleviate poverty and reduce inequalities. Mboweni and his gang of neoliberals in the ANC should take seriously what Albert Einstein said about insanity; doing the same thing over and over again, but expecting different results. After twenty five years of neoliberal policies and practices it is pure insanity to still arrogantly demand the country to implement what has obviously failed.

Mboweni is also personally conflicted on the debate because he owns 10 000 shares in the Reserve Bank; thus he is entering from a selfish and self-centred point of view. This informs the desperation to even undermine, ridicule and rubbish the resolution of his own organisation.

We reiterate that the South African Reserve Bank must be nationalised. Private interests must be cut off completely to allow the bank to fully belong to the South African public and not private individuals who through shares, contribute to influencing the strategic direction of the bank, limited as their representation is.

As part of the immediate program of the EFF in the Sixth Democratic Parliament, we will table a bill in order to realise the nationalisation of the SARB. The ruling party must also show some courage in implementing their own resolutions and should never allow Neo Liberals like Tito Mboweni to bully them into silence.

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