



## **EFF DEMANDS THAT SABC RETRACT ITS MISLEADING AND MALICIOUS REPORTING THAT THE EFF SEEKS LOANS FROM CHINA INSTEAD OF THE IMF AND WORLD BANK**

Friday, 04 March 2022

The EFF demands that the South African Broadcasting Corporation (SABC) immediately withdraws its radio and social media reporting, which suggests that the EFF has called for South Africa to take loans from China, in place of the World Bank and International Monetary Fund.

This malicious reporting, is a fundamental distortion of the consistent message by the EFF, which has been that we must build meaningful state-capacity, which is anchored by massive industrialisation and mutually beneficial trade and economic relations with developing countries.

When the EFF marched to the Parliament of South Africa on the 23rd of February 2022, we illustrated clearly that the recent R11.4 Billion loan from the International Monetary Fund, comes with restrictive conditionalities, which impose economic and political policy on the country.

The IMF and World Bank have a long history of undermining the sovereignty of developing countries whom they provide with loans, and these Bretton Woods institutions are nothing but instruments of re-colonisation and infantilization of the continent.

As things stand, South Africa's debt sits at R4.3 Trillion. It is unsustainable to continue on the destructive path of seeking loans to attempt to resolve the perennial problems faced by this country. To suggest that following this decisive call, the EFF

would call for an alternative loan provider, is nonsensical, illogical, foolish and malicious by the SABC. It is a material misrepresentation of what the EFF stands for and casts the EFF in the same mediocre and dependent light that the ruling party of this country is under.

The EFF yesterday in Parliament called for meaningful partnerships to be created with nations such as China, to improve our infrastructure and accelerate our developmental trajectory.

Through our Treasurer General Omphile Maotwe, who is a Member of Parliament, we made significant submission in the progressive investments China has made across the continent, without stipulating what economic or political decisions these countries must make.

These investments include a 969 kilometres Standard Gauge Railway project from Mombasa to Nairobi in Kenya, a 157 kilometres Lagos-Ibadan railway project in Nigeria at the cost of US\$1,5 billion.

A 753 kilometre railway project between Ethiopia to Djibouti at the cost of US\$2.5 billion. They include a 341 kilometre Mwanza – Isaka standard-gauge railway in Tanzania, US\$4,5 billion.

Further to this, a Hydroelectric project in Angola, Nigeria, capital cities in Tanzania and Egypt. These are the meaningful partnerships the EFF has suggested, in place of World Bank and IMF loans which undercut democracies.

The SABC has therefore wilfully participated in damaging fake news, and must retract their distortion immediately both on radio and social media.

We have registered this request to the Political Editor of the SABC.

It is shameful that a public broadcaster can blatantly lie about the policies of an organisation which are available for public consumption.

The SABC must refrain from this, as it has harmful implications and raises alarm that there is a deliberate attempt to delegitimise opposition parties.

**ISSUED BY THE ECONOMIC FREEDOM FIGHTERS**

**Sinawo Thambo** (National Spokesperson) 072 629 7422

**Leigh-Ann Mathys** (National Spokesperson) 082 304 7572

**Sixelise Gcilishe** (National Communications Manager) 071 142 1663

✉ [communications@effonline.org](mailto:communications@effonline.org)

🌐 <http://www.effonline.org>

🐦 @EFFSouthAfrica

📷 @EFFSouthAfrica

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**YEAR OF THE BRANCH**

1million members by December 2022