

# SA economist whose work went global wrote with a deep idealism

OBITUARY:

SAMPIE TERREBLANCHE (1933-2018)

Sampie Terreblanche's name will live on in the hearts and minds of social scientists, economic justice activists and perhaps even a few guilt-ridden politicians. Indeed, President Cyril Ramaphosa tweeted generous condolences on Monday.

Terreblanche died on February 17 at age 84 of brain cancer.

His pen channelled his quiet fury about the world's and South Africa's worsening inequality and always with crystal-clear analytical force.

He was first drawn to this research as a member of the 1970s Erika Theron Commission on the poverty of the coloured people in the Western Cape. In his 1980 book, *Die Wording van die Westerse Ekonomie*, he began expanding his analysis to the global stage.

By 2014, he had summed up the systemic character of West-versus-Rest exploitation, with a strong institutional focus, and drawing on the finest structural (including Marxist)

critiques of global capitalism.

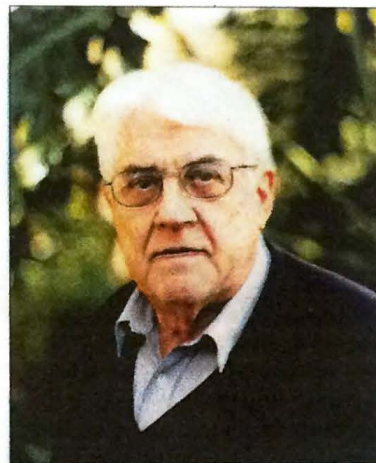
His last three books deserve space in any concerned citizen's library: *A History of Inequality in South Africa 1652-2002*, *Lost in Transformation*, and *Western Empires: Christianity and the Inequalities between the West and the Rest*.

Terreblanche wrote with a deep idealism in a country frequently with the highest levels of inequality and in a world whose richest have far outpaced any prior era for greed, consumption and structured exploitation.

He insisted on a more realistic poverty line of R50 a day, the position of 55% of South Africans, according to Statistics South Africa, up from about 45% in 1994.

The inability to address this stain on our political democracy angered Terreblanche so much that, in his frustration, he complained mightily about the liberation government's acquiescence to corporate capital's "neocolonial" agenda.

Some critics, such as former Reserve Bank governor



**Quiet fury: Economist Sampie Terreblanche did not go gentle into that good night**

Tito Mboweni, describe *Lost in Transformation* as a conspiracy theory but, aside from disputes about whether the Development Bank of Southern Africa hosted elite deal-making evening chats, the basic thesis is sound, parallel to Ronnie Kasrils's article on the "ANC's

Faustian pact".

But, no socialist, Terreblanche would not have chided Nelson Mandela for failing to nationalise apartheid loot or for assuaging tycoons about the sanctity of post-apartheid property rights. Instead, he testified in the Truth and Reconciliation Commission's (TRC) 1997 sessions on big business and apartheid, during which he called for a substantive wealth tax.

One commissioner told the recent University of Johannesburg celebration of Terreblanche's work about how the TRC's unofficial representative from Brenthurst (the Oppenheimers' Johannesburg home) scuppered that idea.

Mandela had insisted in 1994 that, to avoid the deficit to gross domestic product ratio rising above its then 9% level, a once-off 5% income tax supplement was necessary. Then, under pressure from Washington Consensus disciples, he agreed to a primary corporate tax cut from 56% to 38%, and after 1999 it fell another 10%.

Because of the discursive power

of neoliberal capitalism, there has been no subsequent public discussion about reversing that calamitous fall, even though the promised pay-back by business — private sector gross fixed capital investment — only briefly materialised during the 2002-2007 minerals and consumer credit boom. Before and after, business has been on an investment strike.

In late 1997, Terreblanche was widely ridiculed by the establishment but last month the Wits Southern Centre on Inequality Studies issued its first working paper: his TRC testimony; preceded by an updated appeal to put the taxation of wealth back on the public agenda.

The balance of forces in public policy discourse prevented it this week, but next year there is an election. And, in my last long discussion with Terreblanche a month before he died, I could see how committed he remained to electoral solutions, generous social policy and tighter exchange controls that would put social democracy back into the mix.

— *Patrick Bond*