



MEDIA STATEMENT

01 September 2023

IN SOUTH AFRICA BRICS MUST BE A CATALYST TO REVERSE BLACK POVERTY

There is a notable level of enthusiasm among South Africans regarding the country's participation in the BRICS nations, which presents opportunities for the advancement of South-South collaborations. These firms offer a forum for BRICS members to contest the prevailing global order, which is primarily influenced by the United States of America and its allied nations. The perceived hegemonic threat posed by the United States does not appear to prioritize the facilitation of growth, advancement, and poverty alleviation in the developing countries. This presents itself as a significant global undertaking, in which a modest nation like that of Nelson Mandela is inherently involved.

The inclusion of South Africa in the BRICS alliance is deserving of appreciation. However, it is imperative for us, as residents of South Africa, to urge our authorities to enhance the localization of the principles upheld by BRICS within our nation. The implementation of BRICS localization in South Africa, from a microeconomic perspective, would include the cessation of white male economic dominance and the alleviation of black poverty. Challenging the prevailing economic power distribution in South Africa to ensure equitable sharing among all citizens, particularly those of Black descent, would hold significant implications. The BRICS nations should prioritize the promotion of economic ownership among the black population within their own countries. It is imperative for the South African economy to establish predetermined objectives, jointly determined by the government and private sector, to effectively monitor and assess the progression of black ownership within the country's economic landscape.

The BRICS initiative aims to promote a multipolar world order, wherein the distribution of global economic power is not concentrated in the hands of a few dominant nations. This approach facilitates synchronized growth among world economies. The trajectory proposed by the BRICS nations represents a highly favourable and transformative development. The prevailing ideals in South Africa must align with the localization of BRICS as a transformative force. The localization of BRICS should aim to liberate black South Africans from economic subjugation, wherein a racially unbalanced economic landscape persists, with one racial group exerting dominance over the South African economy.

The Republic of South Africa served as the host nation for a significant summit of the BRICS (Brazil, Russia, India, China, and South Africa) countries, which took place from the 22nd to the 24th of August 2023. The Professionals League asserts that the economic benefits and spinoff generated from hosting BRICS primarily served to perpetuate the wealthy white males, as has been the customary trend. The diverse range of amenities available in Sandton City, including air and land transportation, hotels, conferencing facilities, restaurants, and apparel stores, collectively contribute to its reputation as the most affluent square mile in Africa. It is imperative for the government to disclose the specific number of Black-owned firms that have derived benefits from the recent BRICS

Summit in South Africa. The BRICS alliance should be utilized as a strategic tool to address and mitigate inequality inside South Africa and globally. The rotation of the chairmanship within the BRICS group of nations should be perceived as a catalyst for economic development within the nation that assumes the hosting responsibilities. It is imperative for government officials to exercise intentionality in their support of black-owned businesses with each occurrence of South Africa hosting the BRICS summit.

In accordance with the visionary principles of BRICS leaders, the establishment of a BRICS BANK serves to facilitate access to developmental financial resources. This initiative aligns with the pressing demand of black South Africans for the presence of a developmental and advantageous financial institution that can effectively address their developmental requirements. The existing South African banking system is not favoured by Bretton Wood institutions. Similar to the practices observed at a worldwide level by institutions such as the World Bank and IMF, South African banks persist in engaging in racial exclusionary practices that disproportionately affect individuals of black ethnicity. The efficacy of BRICS should be observed in terms of its impact on both micro and macroeconomic aspects inside member states.

At the BRICS Sandton Summit, various collaboration agreements were observed to have been concluded among businesses with the aim of enhancing international commerce. This development was regarded as positive and commendable. We therefore urge the government to provide a definitive declaration regarding the specific figures pertaining to black-owned firms that have both profited from and entered into these agreements. The perspective of Professionals League remains consistent in asserting that these agreements perpetuate the existing state of affairs, because the majority of profitable investment partnerships are awarded to white males, hence perpetuating their economic hegemony. Failure to hold our leaders accountable will result in the BRICS initiative remaining a mere theoretical concept that fails to have a tangible impact on the lives of South Africans, particularly those who are economically disadvantaged and belong to the black community in South Africa.

South-South cooperation encompasses several fundamental concepts, including independence, equality, and mutual benefit. However, it is evident that these principles are not being upheld in South Africa, as the current economic gains primarily favour a single racial group, while the Black population in the country is disproportionately burdened with poverty. For BRICS to effectively operate and achieve its global objectives, it is imperative that attention be directed towards addressing domestic concerns, particularly within South Africa. The imperative to address and overcome economic inequality, poverty, and enslavement experienced by Black South Africans is of utmost importance and warrants a concerted effort. South Africa is unable to effectively combat global imperialism without concurrently dismantling the economic structure that perpetuates white privilege and black impoverishment.

The Professionals League persistently advocates for a National Convention for Economic Ownership by Black South Africans (CEOBSA) in a manner reminiscent of the Convention for a Democratic South Africa (CODESA), with the proposed event scheduled for the year 2024. The league emphasizes the necessity of holding government and business leaders accountable for addressing and reversing the economic oppression experienced by black individuals. South Africa, in its commitment to the BRICS alliance, must exhibit a genuine approach towards establishing an intentional multipolar economic system within its borders, aimed at eradicating white privilege, and alleviating black poverty. At a macro level, South Africa's involvement in BRICS necessitates a localized implementation of BRICS initiatives to effect meaningful change in the lives of its citizens. Prioritizing the improvement of local conditions is crucial before attempting to influence global affairs, and this obligation falls upon our domestic leaders.

If the pleas for prompt alterations in the configuration of our racially discriminatory economy are disregarded by our political leaders, an uprising in South Africa becomes inevitable. The underprivileged members of society will mobilize and overcome socioeconomic disparities by metaphorically consuming the wealthy individuals.

ENDS

Cde Bandile Hadebe 0713005102

President, Professionals' League

Bandile.hadebe@profleague.org

Cde Thulani Ngubane 060 986 7177

Secretary General, Professionals' League

thulani.ngubane@profleague.org

The Advanced Detachment!

Website: www.ancpl.org.za Email: ancpl@profleague.org.za REGISTRATION: 2020/039394/8