

Call to seize mines, banks and telecommunications

Business Live reports that the National Union of Metalworkers of South Africa (Numsa) has called for the "seizure of mines, telecommunications and banks" under a nationalisation plan that it hopes will transform the local economy.

According to the *Business Live* report, the demand was contained in the union's draft policy document that will be discussed at its policy conference to be held in Durban from 3 June. It wants to nationalise these economic sectors without compensation and is the most radical form of nationalisation that has been proposed by a South African organisation so far.

Numsa's general secretary Irvin Jim rejected the findings of a research document commissioned by the ANC that found nationalisation was not a viable solution for South Africa. Jim claims that nationalisation is the only way to resolve "historical injustices of dispossession, oppression and exploitation". He says Numsa would nationalise all the important sectors of the economy including banks, mines, telecommunications, land, food chains and petrochemicals, *Business Live* reports.

For more:

- Business Live: ['Seize mines, banks now'](#)

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