

Diaz's circumnavigation of the Cape enroute to the East was an economic expedition for gold, silver, ivory and slaves. Portugal was one of the first European countries to embark on these expeditions which led to the invasion of African states and the establishment of Portuguese colonies.

These colonies enhanced the Portuguese trade not only in minerals and raw materials but in slavery. During the 15th Century the Portuguese and the Spanish established a flourishing slave trade from the West Coast of Africa to the colonies in Central and South America. The Dutch, French and British soon entered the field, fought and competed with each other for the slave trade and also established colonies in Africa. Africa enriched Europe. Europe raped Africa.

In this regard "Mnguni" in his book of "Three Hundred Years", states:

"Africa made a particularly heavy and notable contribution to "Western" civilization, for it was from Africa that the main supply of slaves came for two continents — the Americas and Africa itself. The slave traffic, traffic in human beings was the most important and major trade of all. This traffic laid Africa in ruins. The total European slave trade in Africa cost some thirty million lives, ruined the tribal and feudal civilizations of the indigenous peoples, and enabled the masters of Europe to live in luxury and democracy."

It is no wonder that the Portuguese joined the racist regime in South Africa in commemorating this 500th anniversary.

It is symbolic that Dr Eduardo Serra Bandao, president of the National Geographic Society of Lisbon, Portugal, presented to Mr P W Botha, president of the racist regime in South Africa, a replica of an astrolabe, a navigational instrument used by Dias in his voyages.

To the oppressed in this country, the voyage of Dias to South Africa paved the way for the eventual conquest of South Africa and the subjugation of her people. The oppressed have no cause to celebrate.

## **WORKER SHARE-OWNERSHIP**

Share-ownership by workers in South Africa ushers in a new method to exploit and continue the servitude of the oppressed workers. It has received a mixed reception from workers' unions and has become a major talking-point in business circles.

### **WHAT IS THE SCHEME?**

The scheme is called Employee Share Ownership Plans (ESOP's). Through this plan employees are offered shares in the company in which they work. The concept of co-optation of employees by the capitalists is by no means new, but, the ingenuity of the scheme now being proffered is that whereas previously this option was only available to employees in executive and managerial positions, it is now being dangled at the mass of the workers in the companies employing this plan.

There are numerous methods of practically setting this plan into motion. In South Africa, essentially two methods are practiced. The one method entails the buying of a certain proportion of shares by the workers individually. The workers are then paid the dividends from the company's profits at the end of the financial period in question. The other method employs a collective ownership of shares by the workers. The dividends on profits are paid into a trust fund to be used for community and collective worker projects. Most companies utilize the first method, the latter only having recently been introduced for SAMCOR workers.

## **WHAT DOES MANAGEMENT HOPE TO ACHIEVE?**

The reasons for the introduction of this scheme in South Africa are, euphemistically, given by management as:

1. to engender among workers a sense of common interest with management and thereby convince workers to adopt a less antagonistic approach to them;
2. to instil loyalty in the workers via their having a personal stake in the company and
3. to ensure greater efficiency and productivity of the workers.

These reasons underplay the driving force behind the plan and are essentially:

1. to create, in an economically and politically turbulent period, more available capital to be utilised by the profit-hungry capitalist on the stock exchange and
2. to blunt the class divisions between the workers and the management (who are the agents of capitalism) and ultimately to waylay the class consciousness and working class perspective of the workers in South Africa.

## **THE ACTUAL BENEFIT TO THE WORKER**

ESOP's has absolutely no effect on the daily running of the company. Equally unchanged is the structure and hierarchy of the company with worker occupying the bottom rung of the ladder. Employees are never allowed to own enough shares to wield any semblance of power at any level of the corporate structure. The majority of companies offer their workers a paltry 1 – 2 percent of total shares, one of the exceptions being SAMCOR which has 24 percent of shares allocated to the Workers Trust Fund, which is still NOT enough to make a telling intervention in policy matters.

## **THE WORKERS DUE**

The wheel of this country's economy turns on the backs of the toiling workers. All the wealth, comfort and privileges enjoyed and abused by the privileged minority are amassed by the superhuman toil and sweat of the oppressed workers. They are responsible for a 100 percent of the profits, not a meagre 1 – 2 percent of shares and dividends. What rightfully belongs to the workers then, is total control of the distribution of the wealth they engender, total control of the profits they generate on the farms, in the factories and in the mines, **THIS IS THE RIGHT THEY WILL HAVE TO STRUGGLE FOR !**