

# GRAVY: Editorials: October 2019 / January 2020

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**Having spread like wildfire**, the rumour that prescribed assets might be introduced has forced savings institutions to react in response to panic amongst members of retirement funds. The seminars and screeds, explaining why it's a bad idea, serves simultaneously to ignite thoughts amongst the usual suspects that maybe it's a good idea.

The continued silence of President Cyril Ramaphosa, on this and other critical matters, is unhelpful. He might rapidly drop from a last hope to a lost hope.

**Not too long ago, in his state of** the nation address, Ramaphosa announced to rapturous applause that Mineral Resources & Energy Minister Gwede Mantashe had just told him of a massive gas find off Mossel Bay. Nothing has been heard of it since.

Which perhaps puts it on a par with the supposed find of non-existent mineral "hazenile" whose supposed discovery, near the Congo (sic) Caves in the Western Cape, Mantashe had proudly announced to an international mining conference.

A vivid imagination won't make the Mining Charter work any better either.

**By accident and certainly not** design, fired Old Mutual chief executive Peter Moyo might actually have rendered a worthwhile

service.

His litigation has shown that the Labour Relations Act can help not only lower-paid employees to resolve job disputes but also assist executives earning megamillions to grab at the chance for the extraction (a polite term in the circumstances) of additional megamillions.

Since this is surely not what the Act intended, thank Moyo for the reason to amend it.

**Around the world, leading asset** managers must balance their roles as corporate stewards against pressure to reward and retain top staff. Setting an example, some chief executives have taken pay cuts.

Heading the list is BlackRock, the world's largest asset manager. The pay of chief executive Larry Fink has declined by \$4m over the previous year, down to a paltry \$26,5m.

The redress of inequality is taken in baby steps, and a rather small baby at that.

**The SA Social Security Agency** has long been riddled with fraud, often in the form of claims by ghost beneficiaries. Whatever else is said against the maligned Cash Paymaster Services, much deserved, its systems to detect and counteract the frauds weren't at all bad.

Hope like hell that the systems of the SA Post Office, which has taken over from CPS for the distribution of social grants, has systems at least as good. Or anyway better than its systems for delivering mail.

**With National Health** Insurance coming, like it or not, some enterprising property brokers are looking for sites in Botswana suitable for development by SA hospital groups. The idea is that, instead of medical tourism into SA, there'll be SA medical tourism into Botswana.

True or not, you read it here first.

**Bar-room conversation between** Zimbabweans:

"We should speak only good of the dead."

"Who's dead?"

"Mugabe."

"Good."

**A big problem in SA is how we're** being numbed into apathy.

A bigger problem is that nobody cares.

**During the Ashes cricket series,** an Australian batsman changed his voicemail message:

"You've reached Steve Smith. I'm not out."