

## Pityana warns of more cuts in mining

AngloGold Ashanti chairman Sipho Pityana has warned of further job cuts in mining, saying the country's macroeconomic policies made it impossible to sustain jobs.



Sipho Pityana, AngloGold Ashanti chairman, Photo: Black Opinion

Pityana's comments come after AngloGold announced it planned to retrench 8,500 of its workforce, presenting a further blow to the sector and contributing to what analysts have called a "jobs bloodbath".

The situation in mining was complex and local conditions had not made it easier to continue with business as usual, said Pityana.

He was speaking at the Gordon Institute of Business Studies forum on ethical leadership. Trevor Manuel and Nedbank CE Mike Brown also addressed the forum.

Pityana said the firm had tried everything to avert the situation. He called on business to assess its role in how black professionals were being treated.

Manuel said one of the challenges worsening the country's high inequality and unemployment rates was that the social pact between the government, business and labour at the National Economic Development and Labour Council was no longer effective.

He called on partners to have difficult conversations about how to move SA forward.

Brown said there was little business could do to ensure inclusivity if the economy did not grow.

**Source:** *Business Day*

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