

Victim of its Own Success? The Platinum Mining Industry and the Apartheid Mineral Property System in South Africa's Political Transition

Dr Gavin Capps

The South African platinum industry has grown phenomenally since the mid-1990s to become the single largest component of the national mining sector in employment and sales-value terms. In line with Fine's (1992) contribution to a general theory of mining, this paper presents an initial political economy of that industry by considering the critical role that the apartheid mineral property system played in its dominant strategy of competitive accumulation in the years leading to the current platinum boom. Emphasis is placed on the different forms of minerals ownership that mediated the access of platinum capital to mineral resources in the Bophuthatswana and Lebowa Bantustans, where the bulk of South Africa's vast platinum reserves were geopolitically located under apartheid; and how the reproduction of these strategic mineral property relations was secured during the political transition to the benefit of the white platinum corporations. The paper concludes that the industry's very success in maintaining its proprietary control over the world's largest platinum endowment would combine with an unprecedented surge in global platinum demand to simultaneously position it as the most dynamic element of the post-apartheid mining economy and as the primary target of the new ANC government's minerals reform policy.