

Economics of Agricultural Land Restitution and Redistribution in South Africa: Willing-Seller, Willing-Buyer Business Imperatives Versus Socio-political Transformation?

M.P. Sebola and J.P. Tsheola

*Department of Public Administration, University of Limpopo, South Africa
E-mail: Mokoko.sebola@ul.ac.za*

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ABSTRACT This paper investigates implications of land redress through restitution and redistribution instruments in South Africa. Currently, land redistribution in the country continued to be an emotive, unresolved and political discourse and practice, whilst the global capitalist matrices provide for business economics imperatives. Attempts by the democratic government to adopt a reasonable compensation model of the *willing-seller, willing-buyer* has failed to deliver redistributive justice. In cases where land is returned to the formerly dispossessed majority, it remained fallow and, the overarching argument has been that such lands were anyway marginal and unproductive. Apparently, there is a requirement to maintain a judicious balance between socio-political transformation and business economics considerations. This paper argues that South Africa's version has overemphasized the sentimental value of agricultural land far above business economics imperatives. It concludes that a refocus is necessary to ensure a balanced approach for the future economic stability, legality and order, within which socio-political and economic transformation could unfold.