



SOUTH AFRICAN RESERVE BANK

**Address by Lesetja Kganyago,
Governor of the South African Reserve Bank,
at Walter Sisulu University,
Komani Campus, 6 May 2025**

The role of ethical leadership amid threats to academic freedom

Good morning graduates and members of the university community.

It is my distinct honour to be recognised by Walter Sisulu University (WSU), an institution that bears the name of such an influential figure in South Africa's history.

Incidentally, just over four years ago, I was conferred an honorary doctorate by a university named after Walter Sisulu's lifelong friend, Nelson Mandela. I consider it a profound privilege for my name to be attached, albeit indirectly, to these two great men through the universities that stand as monuments to their legacies.

Today I would like to take the opportunity to reflect on the importance of safeguarding institutions such as WSU, tied as they are to our country's past and – more critically – its future.

During apartheid, South Africa's universities became key sites of political activity. In an effort to curtail any political mobilisation, the government clamped down on progressive academics and student organisations.

In the 1980s, for example, five lecturers at the University of Transkei, the institution that would later become WSU, were deported. Hundreds of students were arrested and more were banned from campus.¹

But this campaign against academic freedom went beyond the hard power tactics displayed in the 1980s. The government also exacted its influence by meddling in appointments and creating obstacles to certain areas of research.²

What happened at our universities during apartheid was not a one-off, and history has repeated itself in a number of different contexts since.

Most recently, universities in the United States (US) have also come under undue pressure. And US universities are not the only ones under strain, with research suggesting that academic freedom has declined in several other democracies in recent years.

In spite of our own recent history, today some South African universities face intense pressure to bend on their principles in relation to their academic boycotts of certain countries.³

Having led the South African Reserve Bank for just over a decade now, I have come to understand that institutions often comes under attack when they shed light on some or other dereliction of duty elsewhere.

Whether it be a government's failure to uphold the rights of its citizens or its stated democratic ideals, or a financial institution's neglect to safeguard people's money, the attacker's response is often the same: a strike at the target's independence.

As we know, independence is sacred, especially for those institutions that hold a mirror up to power, as universities so often do.

¹ M Bot, '[Black student resistance to segregated universities](#)', *Indicator South Africa* 3(2), 1985, pp 12–16.

² B Le Roux, '[Repressive Tolerance in a Political Context: Academic Freedom in Apartheid South Africa](#)'. *History of Education Quarterly* 58(3), 2018, pp 461–466.

³ See <https://www.news.uct.ac.za/article/-2024-10-19-update-on-matter-related-to-resolutions-on-gaza-conflict>

To paraphrase Albert Einstein, academic freedom means having the right to seek the truth and to uncover that truth. Naturally this right comes with the duty not to withhold a part of what is believed to be true.⁴

It is no secret that South Africa's universities have had their fair share of challenges over the years. Many of these have been the growing pains of a young democracy – and, while our universities have been bruised, they have not been broken.

However, there are likely more perils in store for our maturing democracy, one of which reared its head during the country's last election. I am of course referring to the rise of anti-constitutionalism and populism, which have targeted parts of South Africa's accountability ecosystem.

In the wake of this looming threat, and the other crises that have torn at the fabric of society, ethical leadership and strong governance are crucial to ensuring our universities can continue to deliver quality higher education.

Every leader, lecturer and graduate of this university will forever have Walter Sisulu's name on their CVs. This comes with an immense responsibility.

Former President Nelson Mandela once described his comrade's life as one of "absolute selflessness".⁵

Indeed, Sisulu was known for embodying servant leadership, prioritising collective good over personal gain. He also fostered collaboration among his peers, helping build an organisation that would withstand some of history's greatest tests.

As I stand before you today, now a member of this university community, I urge you all to model a type of leadership that will defend against threats to academic freedom and uphold accountability, thus safeguarding our country's future.

Thank you.

⁴ Translated by Harry Hemingway and Claudia Langenberg. See <https://www.jameslindlibrary.org/einstein-a-1954/>

⁵ See http://www.mandela.gov.za/mandela_speeches/2002/020518_sisulu.htm