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A POLITICAL ECONOMY OF INDIGENISATION OF THE ZIMBABWEAN ECONOMY

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A Political Economy of Indigenisation of the Zimbabwean Economy.

Introduction:

The indigenisation of the economy has been one of the highly contested political economy issues in Zimbabwe in the last few years. It must be stated from the outset that indigenisation programmes are not unique at all. Indigenisation programmes, in various forms have been attempted in Asia, Latin America and even in Europe in the Middle Ages. According to Adebayo Adedeji, there are four types of indigenisation, namely:

- i...the indigenisation of ownership of the means of production,
- ii...the indigenisation of control of the means of production,
- iii...the indigenisation of manpower, and
- iv...indigenisation of technology.¹

Firstly, *indigenisation of ownership of the means of production* aims at giving the indigenes of the country, either individually or collectively, ownership of the economic establishments of their country. This can be accomplished through either public or private ownership of the means of production or through a combination of both means. Secondly, *indigenisation of control of the means of production* seeks to enable the indigenes of the country to have access to policy making boards of economic enterprises of the country. Adedeji argues that while it is possible to have indigenisation of ownership without access to the control of the means of production, the reverse, ie, indigenisation of control without ownership is at best weak and fragile.² The third type of indigenisation is the most common within African countries. It is the indigenisation of the manpower. Soon after independence many nationalist governments took it upon themselves to Africanize the civil service and even private companies went along with the programmes by hiring a number of Africans in their operations and management of organizations. These Africanization programmes were motivated to put the indigenous people into the driving seats of political and economic programmes of their countries. However, the indigenisation of manpower without corresponding transformation in the ownership and control patterns is a deceptive and ineffectual means of indigenising African economies. Finally, there is the indigenisation of technology. Due to the obvious need to develop the African economies, African states have been continuously acquiring technology from the developed countries. The indigenisation of technology has aimed at a process of selecting and adapting imported technology to match African

conditions to reduce dependency on such imported technology. In Zimbabwe, the indigenisation programmes have been a mixture of these various types.

Conceptualizing the Rationale for Indigenisation.

The process of indigenisation in Zimbabwe has been as proactive as much as it has been reactive to both historical and present day macroeconomic and political realities. One of the major thrust of the indigenisation programmes has been to redress the colonial economic heritage in Zimbabwe. Adebayo Adedeji points out that a typical economy of the African state inherited from the colonial era consisted of three levels:

- 1-Europeans at the top level; commanding the large industries, major mercantile concerns and plantation farming.
2. Asians and Lebanese in the middle; controlling medium level industrial, wholesaling as well as larger retail outfits.
3. Africans at the bottom level; engaged in peasant farming, petty trading and the provision of cheap labour services.³

Although these levels were not watertight and occasionally overlapped, there was a definite hierarchical division of labour and economic rewards based on colour and racial lines within the colonial Zimbabwean society.⁴ Despite the regaining of political independence in Zimbabwe, these divisions have continued and, in turn, spurred the need for major policy reforms in the economic management of the country's resources. The Government of Zimbabwe, GOZ, notes that the key targets of the indigenisation programmes have been to redress the colonial heritage of "skewed ownership patterns" and to bring about "economic justice between the races."⁵ The historical legacy of the country has given foreign capital and local white capitalists a lion's share in the economic cake of the country. The centerpieces of the Zimbabwean economy are agriculture, mining and agro-based manufacturing industries. In these sectors more than 70% of the total investment comes from foreign investment and the remainder is most owned by non-indigenous Zimbabweans.⁶ The fundamental needs to redress the colonial heritage as justification for the indigenisation drive is very clear.

Furthermore, the indigenisation debate appears to be responding to pragmatic macro economic conditions prevailing in the country in the 1990s. The GOZ has championed indigenisation programmes "to create employment and more wealth so as to reduce poverty and to expand the

domestic market and tax base.⁷ Undoubtedly, the stated goals of the indigenisation programmes are morally, economically and more so politically justified and justifiable. Yet, serious questions and doubts are posed with regard to the nature, timing and possible outcomes of the indigenisation drive in Zimbabwe. In order to get a clearer picture of the macroeconomic problems in Zimbabwe in the 1990s we need to understand their root causes, evaluate how the proposed indigenisation programmes seek to redress these problems and suggest how the programmes may be improved.

It is my submission that the structure of the Zimbabwean economy tells a lot about the fundamental macroeconomic problems being experienced in the 1990s. According to Adedeji "of the many reasons that account for this deteriorating economic performance, the most decisive is the economic dependence of African countries and their excessive external orientation."⁸ In the attempt to accelerate economic growth and diversify the economy, the Zimbabwean government has reinforced the colonial patterns of production and exploitation of primary commodities and the importation of factor inputs from abroad. Every effort was made to increase the production of export crops, such as tobacco, cotton, paprika, gold and other primary products with which to earn foreign exchange considered essential for investment and payment of inputs. The increased concentration on export-oriented primary production within the backdrop of declining demand for and falling prices of primary products, collapsing exchange rates between the Zimbabwean currency against the international hard currencies, among other factors have led to a worsening of the macroeconomic conditions in the 1990s. The shrinking international markets and falling prices for primary products have led to a failure to turn agriculture and primary mineral production into dynamic instruments for achieving internally generated, self sustaining economic systems.⁹ The challenge for the indigenisation programmes in Zimbabwe is not to neglect nor merely concentrate on primary production but to add value to these primary products and to transform them into competitive and viable manufactured products to enable the exports to realize greater value on regional and international markets. The primary purpose of indigenisation is economic decolonization, the reduction of economic dependence and the achievement of an increasing measure of self reliance through internally located and self sustaining growth.¹⁰

In addition, there is a political dimension of the indigenisation programmes in Zimbabwe. According to Claude Ake "the overriding interest of the African ruling class is to maintain its hegemony; that is, to survive as a ruling class, to govern effectively, and as much as possible to win legitimacy for its authority."¹¹ These aims are threatened by three forces which the indigenisation programmes seek to neutralize. First, is the role of international capitalism in the economic and political management of the country. Zimbabwe, like many other developing nations, depends largely on the west for the consumption of its primary products and the supply of technology, loans and grants.¹² Indeed, of late the World Bank and the International Monetary Fund [IMF] seem to have taken a center stage in determining economic and macroeconomic decisions in the country.¹³ Claude Ake argues that such dependency on the instruments of international capitalism by African ruling classes is a serious threat to their political and economic hegemony. The dependency limits the ruling class's competitive capacity in the international system, and this in turn, limits its capacity on the domestic scene, such as capacity to increase economic surplus. Secondly, it limits the class's overall control of its subjects and seriously undermines its legitimacy.¹⁴ In addition, a ruling class, such as the one in Zimbabwe, that came to power on a wave of nationalist protest cannot be seen to perpetuate the workings of neocolonialism and hence the promotion of indigenisation programmes as a political tool to enhance the legitimacy of the ruling elite in the wake of growing international capitalist participation in both economic and political scenes.

The second problem bedeviling the Zimbabwean ruling class's quest for hegemony is the meagre, if not declining, material base against a background of increasing demand and competition for economic surplus. These very conditions, ie., a cunning international capitalist system, declining macroeconomic conditions etc., that maintain the African economies in the present condition of underdevelopment preclude any significant increase of economic surplus in the foreseeable future. The option for the Zimbabwean ruling elite is the manipulating the distribution of the already available surplus, such as by manipulating the tax system. However, by trying to increase its share of the surplus, the ruling class exacerbates the contradictions between it and its competitors, ie. the African masses and the international capitalism.

The third aspect that gives problems to the maintaining of the hegemony of the ruling class is the revolutionary pressure associated with the smallness and struggle over of economic surplus, political experience and poverty of the masses.¹⁵ In Zimbabwe, these elements have reached quite a mature level. The poverty levels are grim; lack of the most elementary necessities such as adequate land for cultivation in rural areas and lack housing for the mass of the urban poor workers and the almost inhuman toil to seek out a precarious existence can no longer be pushed under the carpet.¹⁶ These conditions immensely threaten the hegemony of the ruling class by making the struggle for surplus expropriation particularly tense. In addition, poverty clearly brings out the harshness of the capitalist exploitation and the relative and absolute maldistribution of power between classes and races. The revolutionary pressures created by such conditions are reinforced by the political consciousness of the masses. In the 1990s Zimbabwe has witnessed the expression of unprecedent peoples' power through the rising of civil groups such as the workers' unions, the war veterans' associations, feminist groups and students' movements among others. The emergency of seemingly spontaneous land grabbing peasants' groups has been the latest of the civil groups that seek to assert themselves on the economic scenes of the country. It seems clear that the Zimbabwean people have become disillusioned with their country's poor performance since Independence coupled with the deepening dependence of their economies on the industrialized countries. The Zimbabwean ruling class's response to the self asserting civil groups has been a contradictory terrain. Briefly stated, where it has felt threatened, the ruling elite has not hesitated to use violence and the terror machinery against its own people but it has also employed more reason than force in many other cases and thereby gaining some form of legitimacy for its rule.

One wonders whether indigenisation programmes may forge a unit of purpose between the ruling elite and some sections of the masses. The challenge is to formulate an indigenisation programme that is compatible with the revolutionary pressures at home and abroad without compromising the political hegemony of the ruling class and the political stability that Zimbabwe has generally experienced in the last two decades. The indigenisation programmes are clearly a meeting point of the economics and politics in the Zimbabwean arena. On a wider scale, the problem of the indigenisation of the African economy is not really the purely internal economic problem that it initially appears to be, neither can it be defined simply in terms old terms relating to dealing with imperialism.¹⁷ The matter

is more complex than that, the ruling class is interested in carrying out limited indigenisation in order to strengthen its material base, to increase its political power at home and its competitive strength in the international system and not least to give its own people a certain measure of access and control of the economy. Indigenisation programmes provide a delicate balance between taking advantage of such economic opportunities for the selected few within the indigenous majority and containing the pressure for radical economic decolonization that will frame policies. The challenge for the indigenisation policies is to be the third way of economic management and policy framework for the country that preserve both political and economic stability and sustainability.

Methodology.

Briefly stated, the study adopts a radical conflict framework for development approach in its analysis of the political economy of the indigenisation of the Zimbabwean economy. The approach is grounded in the materialistic philosophy and class struggle.¹⁸ The major assumptions of the dialectical materialism entail that:

Every society, says Marx, is built on an economic base, is ultimately grounded in the hard reality of human beings who have organized their activities in order to clothe and feed and house themselves . . . But whatever the form in which men [and women] organize to solve their basic economic problem, society will require a whole superstructure of noneconomic activity and thought - it will need to be bound together by laws, inspired by religion and philosophy. But the superstructure of thought cannot be selected at random. It must mirror the foundation on which it is raised . . . The doctrine of materialism does not toss away the catalytic function and creativity of ideas. It only maintains that thoughts and ideas are the product of environment, even though they aim to change the environment.¹⁹

Central to the philosophy of dialectical materialism is the issue of class struggles.²⁰ The approach argues that at the level of social formations, various classes may be present in a society depending on the particular group's relationship to the means of production. The major assumption with regard to the existence of classes and class struggle within a given society is that "historical acts are made according to the classes which take part in them, the role they play in social production and the way relations between them are governed."²¹ Accordingly, it is claimed that "the history of all hitherto-existing society is the history of class struggles."²²

The philosophy of dialectical materialism has been highly debated and contested, feared and hated, loved and admired. In the heydays of socialism, Karl Marx and Friedreich Engels were canonized in Russia, and yet crucified in much of the capitalist world. According to Robert L Heilbroner, they merit neither treatment, for their work was neither Scripture nor anathema. Their work belongs in "the great lines of economic viewpoints which have successively clarified, illuminated, and interpreted the world for us, and like other great works on the shelf, it is neither without a flaw nor devoid of merit."²³ The strengths and weaknesses of the approach are taken into consideration in analyzing the characterization of the Zimbabwean political economy and the indigenisation of the economy since 1980.

During the colonial period, a "settler capitalist" mode of production used race to justify and legitimize a peculiar institutional framework that marginalised the majority of the indigenous people of Zimbabwe.²⁴ The regaining of political independence in 1980 was accompanied by neither economic independence nor socioeconomic justice. It is worth noting that during the colonial period, the Indigenous Peoples largely responded to the settler mode of production in nationalist terms. Broadly speaking, the nationalist discourse tends to blame the colonial policies for the underdevelopment of the country and the Indigenous Peoples. The nationalist historiography *inter alia*, celebrates African struggles against colonialism and neocolonialism. Its agenda has often been to justify, mobilize and legitimize the anti-colonial movements. The nationalist discourse has indeed continued to be used to shape and justify some post colonial development programs in the country.

As an analytical tool the nationalist historiography suffers from a number of pitfalls. The nationalist discourse emphasizes racial conflict as a source of political and socioeconomic woes that the country is facing. Although it is useful in addressing some of the Zimbabwean macro economic problems, the nationalist discourse fails to address certain fundamental paradoxes of the post colonial situation in the country. The nationalist school has often been used to justify the continued domination of the economic and political scenes by a small class who ostensibly derive the mandate to govern from the very factor that they led the independence movement for the political liberation of the country. The adherents of this school emphasize racial and exogenous factors as underlying the socioeconomic problems of the country. The message of the nationalist school of thought, like the dependency model

of economic development, is useful but inadequate to fully address the political economy of Zimbabwe in the post colonial era. This paper, *A Political Economy of Indigenisation of the Zimbabwean Economy*, takes on a radical independent approach which analyses both class struggle and racial tension in Zimbabwe's macro economic policy and environment since 1980. It borrows from the philosophy of dialectical materialism, the nationalist historiography and seeks to go beyond their analysis by providing an independent, non partisan political economy approach to the analysis of the issues at stake.

Hypothesis and Findings:

I would like to propose a number of hypotheses to guide my analyses and investigation of the indigenisation debate in Zimbabwe. The GOZ has outlined the key strategies for indigenisation of the economy, namely;

- i) Creating an enabling macro-economic environment;
- ii) Increasing indigenous private investment in the economy.
- iii) Industrialization of the economy.
- iv) Land redistribution.
- v) Skills development.
- vi) Mobilization of financial resources; and
- vii) Review of laws that constrain indigenisation of the economy.²⁵

These policies have been deliberated at numerous platforms and have received quite extensive commentaries. The need and justification for indigenisation programmes are accepted. However, the paper proposes that the form and nature of the indigenisation drive in Zimbabwe have been a contradictory terrain and it seeks to make a commentary on an overall framework of the workings of the indigenisation drive.

Indigenisation as an illusion of empowerment of Indigenous Peoples.

In Zimbabwe there is a plethora of civil and business groups that claim to be representative of the indigenous development and empowerment needs. It is my submission that a number of indigenous groups such as ZNCC, IBDC, AAG, IBWO, ICFU etc. have been very active in lobbying for, formulating and implementing various indigenisation programmes.²⁶ These various groups have several reasons for flying the indigenisation banner, not least is the vested self interest in the

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accumulation of economic and political capital. It is my submission that there is nothing wrong with the gaining of access by indigenous business groups and individual indigenous capitalists to the commanding height of the economy. These groups and individuals have made significant inroads into controlling and running the economy of the country, although they may still have a long way to effectively compete with the dominant non indigenous capitalist powerhouses in the country.

I submit that apart from the various interested groups and individuals, the ruling elite in Zimbabwe has vested interest in championing the indigenisation drive. The interest of the ruling class has in part to do with gaining legitimacy in its political control and continued governance of the country. In my view, the indigenisation drive is not genuinely coming from below, but it is, like many other programmes in this country coming from the above, to address the needs of a selected elite class of business and political leaders. The paper questions the genuine political will of the ruling regime to economically empower the Indigenous People, given the class and elitist nature of the State, the indigenisation programmes and the political demands that may entail any such economic empowerment. In addition, the elite structure of the players in the indigenisation drive seems to promote the exchange of African Indigenous business in the place of foreign ownership and control of the means of production while maintaining the exploitative relations of production. The challenge for the indigenisation drive is thus to meaningfully empower the rank and file of the indigenous people both economically and politically.

The GOZ notes that the "creation of an enabling macro-economic environment" is one of the key areas to the indigenisation drive. In this respect the GOZ appears to be concerned with its high consumption expenditure and has initiated the privatization of State Owned Enterprises [SOE], promoted strategic partnership and commercialization of SOE to reduce budget deficits. These programmes of privatization, commercializations, etc. may be well-inspired and do provide an enabling environment to a small, rich class of the society. In theory these programmes may promote indigenisation and empowerment of the masses through ownership of company shares. However, the challenge is to sell the idea of stock ownership and company ownership to promote a sizeable and meaningful participation of the majority in the ownership and control of the means of production and equitable distribution of wealth. A major hindrance to these empowerment programmes is the fact

that the large majority of the Zimbabweans may not have the savings to invest in these stocks given the harsh macroeconomic environment. I submit that for the majority of the workers, the main concern is not saving but living off a hand-to-mouth basis.

The paper questions the role political party affiliation is playing in the indigenisation programmes. It seems that many of the leaders of the civil movements calling for the indigenisation of the economy are highly placed within the structure of the ruling elite which casts some doubt over their genuine will to represent the downtrodden and the wretched majority of the Zimbabweans. It also seems that vehicles for indigenisation such as joint venture and smart partnership between indigenous and foreign partners may also be bedeviled with dominant political party players at the expense of the interests of the ordinary Zimbabweans. The paper briefly accents problems and strengths related to the implementation of the indigenisation policies. The case in point is the tender system in the award of lucrative contracts. The highly publicized conflict and resolution of the mobile cell phone licensing saga is a notable example highlighting the relative strength and weaknesses of the indigenisation process in Zimbabwe.²⁷ Briefly stated, the fact that the High Court ruled independently in favour of the nonpartisan ECONET after a protracted struggle with TELECEL must be upheld as just, impartial and reflective of the operations of a democratic system. Nevertheless, we must hasten to indicate how the Executive arm of the GOZ went ahead to circumvent the tender system and award another licence to TELECEL, a consortium of highly placed government cronies. The case tends to underscore the fact that our nascent democratic system is riddled with fundamental institutional and governing hurdles which must be overcome to allow for a transparent and effective realizing of the empowerment and indigenisation dream. It is my contention that it was not necessary to waste half a decade, millions of dollars and effort in a fight between the so-called indigenous players in the indigenisation drive.

Apart from the glamour and fanfare of the rise of a number of well-placed cronies, one central question is the role of the indigenisation drive in facilitating the rise of emerging small and medium scale business. Inspite of the lack of publicity, it may well be the case that the indigenisation drive has scored some of its major successes in facilitating the establishments of various small scale enterprises and improving the quality of life of the affected people. It is my submission that the indigenisation programmes may at the end of the day have achieved more successes by promoting the viability of

such small and medium scale enterprises that cater for the provision of services and access to wealth to the majority of the people. Indeed the rise of many such activities may result in a corresponding increase in the tax base and revenues accruing to the state expenditure.

Indigenisation of Land: Illusion of Economic Growth?

One of the central goals of the indigenisation drive has been to redress the colonial imbalances in the ownership of the productive resources. Land ownership and control are some of the key areas of contention. The GOZ, civil society, indigenous business interests, the rank and file of Zimbabwe have made it clear that land redistribution is necessary for socioeconomic justice. The promise of land redistribution to the majority of the indigenous people has been used as a political tool by the ruling regime to maintain legitimacy of its rule on the domestic scene. While the promise has been useful in maintaining domestic political support for the ruling elite, there are limits to which promises without action can go in maintaining the lid over the pressure of boiling demands for meaningful land redistribution. In the recent past months there has been media frenzy over the Svosve saga where villagers apparently rose up to occupy white owned farms. The peasants' farmers took up the farms ostensibly because the GOZ has failed to move meaningfully on land acquisition and redistribution over the past 18 years. Despite the calls by the local capitalists to the GOZ to use ruthless force against the peasants' uprisings, the GOZ was quick to realize that it could not bite the fingers that feed it politically and resolved to quiten down the storm quite peacefully by making yet another promise. It remains to be seen how the government will fulfill its promise to resettle the deserving rural landless people before the coming rain season. Although there have been a lot of fanfares over the spontaneous rise of these peasant farmers, the timing of these risings is rather suspicious given the highly politicized forthcoming donor conference on the land issue. It seems to me that some elements within the ruling circles may have had a hand in the peasants' uprisings as a means to convince the international community of the seriousness of the perceived land hunger in this country. Even if the GOZ had no hand in the rural land uprisings, the Svosvē Saga and uprisings in many other rural communities scored major points in pointing at the direction of the possibility of anarchy and economic destabilisation if the indigenisation of the ownership and control of land, the key economic resource, is not taken seriously.

On the international scene, the political rhetoric on the land acquisition and redistribution in the name

of indigenisation has made a lot of negative impact on foreign investor confidence in Zimbabwe. It has been suggested that there is a strong connection between the stagnation of the Zimbabwean economy and some scarring rhetoric such as those related to a hardline land designation stance to empower the deserving African peasant, without compensating the white landowners. Indeed, it seems that under pressure from the international threat the GOZ has made an about turn in the hardline land acquisition policy. The apparent lack of consistency on the part of the GOZ on the land question raises a number of questions. In the first place, the sincerity of the GOZ on land reform programmes as indigenisation tools to address the socioeconomic needs of the ordinary indigenous Zimbabweans is thrown into serious doubt. Secondly, are the complex relationship and compatibility of meaningful land reform programmes, the goals of wooing foreign investors and the maintenance of economic growth and political stability in the country. The challenge to all interested parties in the land question is to juggle the land ownership and control puzzles as part of a multifaceted macroeconomic and political scene to guarantee the satisfaction of the socioeconomic and land needs of the majority of the indigenous people, the safety and needs of private foreign capital to promote economic growth in the country. It is my submission that the indigenisation of land and economic growth are not inversely proportional. Rather the indigenisation of land within a total socioeconomic and political support system may actually prove a wonder formula for not only economic growth but economic and political stability and sustainability.

Summation: Indigenisation and Development.

The ambiguities of the Zimbabwean indigenisation programmes with regard to tackling the fundamental macroeconomic situation, the ownership and control of the commanding heights of the economy are quite clear. On the one hand indigenisation programme have not really had much impact on the sustainable development of the Zimbabwean economy. It seems that the indigenisation programmes have not provided a formula for the transformation of the ownership, control and benefits from the major and vital sectors of the economy from the erstwhile colonial masters to the indigenous people of the country. Perhaps the inadequacies of the indigenisation programme are part of a larger policy failure to sustain a development programme and a wider failure of the macro economic environment. The indigenisation drive, in its current form, may be symptomatic of the current difficulties and challenges that are facing the Zimbabwean economy. Indeed, the failure on the

economic scenes cannot be separated from the bankruptcy on the political levels.

Challenges and Proposals:

- ☺ There is a need for a transparent and accountable system in the governing structure of Zimbabwe. Every year the GOZ prepares a Budget which is presented in pomp and fanfare, yet every year there is no attempt to give to the people an independently audited financial report. It is my submission that the GOZ should be tasked to present its accounts and financial statement to an independent team of auditors and to the public at large. The same should be done by each of the government department, eg. the Ministry responsible for indigenisation should readily make available its statements to the people, to enable the majority of the people to make inquiries and contributions to the development of the country.
- ☺ A need for promoting a democratic institutional system of governance. A separation of the Executive, Judiciary and Legislative structures of the GOZ. There is need for a constant interaction between the GOZ department with the people to consult and to respond to the need of the people.
- ☺ The participation of civil society in decision making process. The indigenisation of the Zimbabwean economy cannot and will not bear fruit if it is concentrated in the hands of a few well placed political cronies. Indeed such a skewed nature of indigenisation may not do much to help alleviate poverty and promote sustainable development among the majority of the people. There is a need for an open-minded approach to indigenisation and indigenous participation in the formulation and implementation of the programme.

Endnotes.

1. Adebayo Adedeji, editor, Indigenization of African Economies, London: Hutchinson University Library for Africa, 1981. p31-32.
2. Ibid p.31
3. Ibid p.29.
4. This point has been amply demonstrated elsewhere. See for example Edmore Mufema, "The Industrial Conciliation Act, 1934-1959: A Fortification of Settler Hegemony in Colonial Zimbabwe." MA Dissertation, Economic History Department, University of Zimbabwe, 1997.
5. Government of Zimbabwe, Government Policy Framework for Indigenisation of the Economy, Office of the President, State Enterprises and Indigenisation Department, 24 February, 1998 p.2
6. Ibid, p.1
7. Ibid p.2
8. Adedeji Indigenization of African Economies p.21
9. For a more detailed critique of these policies see A.S. Mlambo, "The Rich Shall Inherit the Earth."
10. Adedeji, Indigenization of African Economies, p.32.
11. Ibid p.33
12. For a concise description of the principal exports and imports, and Zimbabwe's major trading partners consult The PRS Group, Zimbabwe: A Country Report, 1996.
13. The roles of the IMF and the World Bank have received extensive criticism from writers and political commentators. One of the heartbreaking and thorough going analysis was made by the Malaysian Prime Minister Mohathir Mohammed in a speech reproduced in The Herald, August 16, 1996.
14. Adedeji, Indigenization of African Economies, p.33.
15. Ibid p.37
16. The PRS Group, Zimbabwe: A Country Report, 1990s editions.
17. Adedeji Indigenization of African Economies p.39.

18. Political Economy of Indigenisation:15

I borrow from the philosophy of dialectical materialism. Robert L. Heilbroner, The Worldly Philosophers: the Lives, Times and Ideas of the Great Economic Thinkers, Fourth Edition, New York, Simon and Schuster, 1972. Chapter vi: *The Inexorable System of Karl Marx*.p164-204.

19. Ibid p.139-140.

20. Note that the use of the term class is highly contestable in philosophical debates but I will not bother explain it here.

21. I. Yurkovets, The Philosophy of Dialectical Materialism, Moscow, Progress Publishers, 1984.

22. Marx and Engels argued that society has from time immemorial been divided into basically two hostile camps: the oppressor and the oppressed- the freeman and the slave, the lord and the serf, and today, the bourgeoisie and the proletariat, depending on the mode of production. Jerry Combee and Edgar Norton, Economic Justice in Perspective: a Book of Readings, New Jersey, Prentice Hall, 1991.

23. Ibid p.134.

24. Consult for more details...Bierman and Kossler, "The Settler Mode of production" in Review of African Political Economy, February 1981.

25. The indigenisation debate has been going on well in many sectors. As such I will not bother to make a critique of these various measures. Ibid p.7

26. Indigenisation: ZNCC Framework and other papers.

27. The major newspapers in the country have been closely following the struggle for the control of the lucrative cellular phone business, see for example various editions of the weekly, The Financial Gazette.



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