

Zim journos denounce licensing requirements

HARARE: Journalists and media organisations have denounced the move by the Securities Commission of Zimbabwe (SEC) to register financial journalists as securities investor advisers in terms of the Securities Act of 2004.

In terms of Statutory Instrument 100/200 which put into force the Securities Act, financial journalists are required to pay a license fee of US\$2,000 by 31 December 2010. Media practitioners argue that this would result in over-regulation of media practitioners. Media organisations argued that financial journalists who report and analyse securities such as stocks, bonds, bills and others are already accredited by the statutory Zimbabwe Media Commission (ZMC).

ZMC chairperson Godfrey Majonga said the commission was still to come up with a position on the issue.

Should have consulted media community - Dube

MISA-Zimbabwe chairperson Loughy Dube said SEC should have consulted the media community first before making the recommendation to government. "Journalism is a dissemination profession, not an idea-generating profession. The job of a reporter is to report. Can we, for example, say an entertainment reporter should become a member of the Zimbabwe Music Association in order to write news about the arts?"

Zimbabwe Union of Journalists (ZUJ) president Dumisani Sibanda said the licensing requirement must be reversed. "With US\$2,000 one can buy a second-hand car," said Sibanda. Journalists are also required to produce birth certificates, academic and professional qualifications, two passport-size photographs, police clearance and curriculum vitae.

"The issue of licensing is a violation of freedom of expression, because we will be doing our job of informing the public on what will be happening on the stock exchange," said Njabulo Ncube, an assistant editor with the privately owned *The Financial Gazette*.