

Building a new Zimbabwe

HARARE, Zimbabwe - Various scenarios for economic growth in Zimbabwe and the business opportunities in the country, were presented in a report from the African Development Bank designed to ignite Zimbabwe's transformation.



Unveiling the Zimbabwe Economic Report: (L-R) Malcolm Pautz, GENESIS Analytics; Damoni Kitabire country manager COZW; Zvinechimure R. Churu, principal director Ministry of Finance and Economic Development; Walter Odero, principal country economist COZW; Ferdinand Bakoup, Ag. director EOCZ; and George A. Kararach, lead economist FDGS.

The African Development Bank (AfDB) has launched a flagship economic report on Zimbabwe, titled, *Building a new Zimbabwe: Targeted policies for growth and job creation*, which aims to support renewal and transformation of the country.

Prepared by the Bank Group's Economic Governance and Knowledge Management Vice-Presidency, the report was presented in a plenary meeting by the Bank's lead economist, Ferdinand Bakoup, which was attended by the country's Government officials, representatives of public and private sectors as well as of development partners based in the country.

Made up of 11 easy-to-read chapters, the report results from one-year of extensive research work of the country, sector, and thematic studies to offer economic analyses and policy recommendations that can help spark Zimbabwe's transformation.

It provides the current government, the donor community, and the private sector with a detailed assessment of investment opportunities in Zimbabwe. As an analytical work, it also provides with alternative scenarios for infrastructure investment to the year 2030 and identifies sectors for potential investment to achieve sustainable and inclusive growth.

While contributing to the overall efficiency of the development process, the report also proposes options to develop a variety of opportunities and, in so doing, helps fill a knowledge gap on sectoral investment priorities.

Natural resources

Bakoup remarked that Zimbabwe is generously endowed with natural resources, a stock of public infrastructure, as well as a comparatively skilled labour force. For him, “this is an unprecedented asset for the country to join existing supply chains in Africa via the African Continental Free Trade Area.”

However, he said measures are needed to increase the productivity of public investment, strengthen investor confidence, attract patient capital and, develop special economic zones towards further improving the business climate, while continuing to safeguard macroeconomic stability,” he underscored.

“I have no doubt that the report can contribute to the overall efficiency of the development process in Zimbabwe. It will be useful in informing and supporting the government’s dialogue with donors and the business community about further development of economic sectors,” Bakoup further said.

The Government applauded the timely launch of the report that will aid the implementation of the Transition Stabilization Programme and the preparation of the Medium Term Plan for 2021–2025.

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