



IN TRANSFORMATION  
INITIATIVE

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# MONTHLY UPDATE

## ZIMBABWE



### MAIN STORIES

More Revelations on  
Kudakwashe  
Tagwirei's Corrupt  
Dealings

Illegal Gold Mining

World Bank on the  
Economy

Coronavirus

### HIGHLIGHTS

- President Emmerson Mnangagwa on 12 June 2021 branded the MDC Alliance a terrorist organisation that was "pro-violence" and "anti-people."
- MDC Alliance MP Daniel Molokele said while the struggle for democracy in Zimbabwe has not reached a point warranting armed resistance, the possibility of a bloody conflict against the oppressive regime could not be ruled out in the future.
- The Reserve Bank of Zimbabwe (RBZ) ordered all banks to surrender their excess cash or liquidity. For this, the banks will get Non-negotiable Certificates of Deposit (CDs) yielding no interest. Banking sector executives described the move as akin to expropriation of liquidity.
- China's biggest bank, the Industrial and Commercial Bank of China (ICBC), dumped plans to fund the \$3-billion Sengwa coal project.
- Zanu-PF acting commissar Patrick Chinamasa singled out the Voice of America (VOA) station, as a propaganda mouthpiece for the "hostile American government."
- Zimbabwean tycoon Kudakwashe Tagwirei used connections with government leaders and central bank officials to gain access to hard currency and shield assets from the United States (US) Treasury, according to a report by The Sentry, a private Washington-based anti-corruption group.
- Fidelity Printers and Refiners (FPR) announced the country had lost around 11 tons of gold to "leakages" in 2020.
- Mines and Mining Development Minister Winston Chitando said the Government's target of building a US\$12 billion mining industry was "within sight", amid sustained production growth.

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- Most citizens rated President Emmerson Mnangagwa's government to be performing badly, but if elections were to be held tomorrow, he would win with a narrow margin over Nelson Chamisa of the MDC Alliance, Afrobarometer said
- Zanu-PF acting political commissar Patrick Chinamasa said the ruling party was not ready to surrender what he said was an unbreakable bond with the country's military.
- Gross Domestic Product (GDP) growth in Zimbabwe is projected to reach 3.9% in 2021, a significant improvement after a two-year recession, according to the World Bank Zimbabwe Economic Update (ZEU).
- As of 5 July 2021, Zimbabwe had registered 54,474 coronavirus cases, 1,878 deaths and 40,239 recoveries. Mnangagwa, on 29 June 2021, imposed a dusk to dawn curfew, banned inter-city travel and cut business hours with immediate effect in response to increasing infections.
- Remittances by Zimbabweans living abroad jumped to \$411.1 million in the first four months of 2021, compared with \$221.9 million a year earlier.
- The government made its first compensation payment as part of the \$3.5 billion deal to settle the long-running dispute with white commercial farmers over their seized properties.
- Zimbabwe is among the top 10 worst violators of the rights of workers in an attempt to thwart trade unionism, the latest International Trade Union Confederation (ITUC) global rights index for the year 2021 has shown.
- Zimbabwe is looking to Turkey for possible defence cooperation, Foreign Affairs and International Trade Minister Frederick Shava said.

