The Zimbabwe Coalition on Debt and Development (ZIMCODD) launched the “Investor I want campaign” in Mutare on 26 November 2025. The “investor I want campaign” is an advocacy initiative aimed at fostering a culture of participation and citizen voices in inclusive natural resources governance for the realization of social and economic rights. The campaign is borne out of the realization that despite several pronouncements around foreign investment mainly from China and Russia, tangible gains remain to be seen by the ordinary citizen. International human rights standards have traditionally been the responsibility of governments, but with the increasing role of multinational corporate actors in human and economic development nationally and internationally, the issue of business’ impact on the enjoyment of human rights has become a shared concern.

The realization that despite globalization and other global developments over the past decades, there have been non-state actors such as transnational corporations and other businesses playing an increasingly important role in developmental issues such as employment and its link to economic wellbeing, environmental debate, infrastructure development, health, education and social services development among others.

It is against this background the investor I want campaign is launched. Citizens’ involvement is key for example in the multinational companies contracts in the extractives sector should be made public to communities for their input. ZIMCODD has started collecting citizens voices on the kind of investor they want in their communities, these will be shared with various stakeholders such as the business community, local leadership and government arms to contribute towards scaling community concerns and expectations for participation in the economic governance space. Lack of citizen voices has resulted in most communities being shortchanged of their natural resources, such as the case of mining communities.

The recently internationally adopted 2015-2030 Sustainable Development Goals (SDGs) clearly spell out the development agenda for the next fifteen years globally. But for this to work, the role of business in the 2030 Agenda has to be about much more than a scaled up version of philanthropy and clever solutions. It has to be about the very rules of the game for how business is done in the first place. The vanguard of corporate leaders committed to responsibility must grow. Corporate accountability to communities needs a platform for engagement and exchange of information for sustainable development. Communities will clearly spell out their expectations regarding investor conduct and the form of resources governance that they want for the enjoyment of their social and economic rights whilst government and business will also have a chance to present their plans for common and shared understanding thus minimizing conflict but rather foster mutual cooperation.

## FACTS ON ZIMBABWE’S DEBT PROFILE

**Total debt Public and publicly guaranteed debt as at June 2015**
- Total debt: US$4.8 Billion
- External debt: US$6.7 Billion
- Domestic debt: US$1.7 Billion
- Debt to GDP: 59.1%
- 80% of the total debt is external

**Cost of debt on individual citizen**
- Considering the national debt, each individual has a burden of about US$49.
- On external debt, each individual has a burden of about US$12.
- About US$130 on domestic debt.

**Structure of external debt:**
- US$6.7 Billion
  - Out of the US$6.7 billion external debt, US$3.545 billion are bilateral and US$2.836 billion are multilateral loans.

**Paris Club**
- Government debt as at June 2015
  - Domestic debt: 28%
  - External debt: 72%

**Debt vs Arrears**
- Multilateral Disbursted and Outstanding Debt (DOD) is US$372 million and US$2,199 arrears have accumulated making a total of US$2,571 billion
- Total Bilateral DOD is US$502 million and US$2,743 in arrears has accumulated making a total of US$3,454 billion bilateral arrears.
- Paris Club DOD is US$229 million and US$2,607 million in arrears has accumulated making Paris Club debt US$2,836 billion.
- Non-Paris Club DOD is US$84 million and US$135 million in arrears has accumulated making Paris Club debt US$2,981 billion.

**ZIMCODD position**
- There is need for the government to commission a public debt audit to establish how much is owed, the purpose and condition under which loans were given, disbursement methods, whether objectives were met, charges other than interest and benefits and if any benefits accrued to citizens.
- Bilateral and odious debts should be unconditionally cancelled.
- Government should stop assuming debts of parastatal and should limit guarantees on these debts.
- The government is encouraged to continue to lead in the process of resolving the debt crisis instead of allowing the external players to dictate the debt resolution strategies.
- Debt management strategies to be implemented should not infringe on social and economic justice. The government should strike a balance between debt repayments and social sector spending.
- ZIMCODD advocates for responsible lending from the creditors.

**Debt**
- The government should focus on domestic resources mobilisation and minimize external borrowing. This calls for plugging leakages in the public finance management system.
- In the event that government is contracting loans, it should acquire grants and more concessional loans which are cheaper.

### INVESTOR I WANT... A good investor should:

- **Honour Tax Obligations**
- **Be Sensitive to the Environment**
- **Be Sensitive to Community needs and requirements**
- **Include local Communities in its supply chain**
- **Be Committed to Corporate Social Responsibility**

**Observe local, Regional and International Principles on Business and Human Rights**

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**THE INVESTOR I WANT CAMPAIGN**

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**THE ZIMBABWE COALITION ON DEBT AND DEVELOPMENT NEWSLETTER**

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**THE INVESTOR I WANT CAMPAIGN**

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**ZIMCODD TERTIARY DEBATES GO NATIONAL**

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**BREAKFREE**
The car rally against the installation of pre-paid water meters was held in Bulawayo on the 28th of August 2015, the event was organised by the Bulawayo Water Taskforce. In 2013, the Bulawayo City Council (BCC) made a resolution to introduce prepaid water meters as a water management system in the city, and other parts of the country, such as City of Harare have since followed suit, a move that has been opposed by residents who have pointed out that pre-paid water meters compromise their constitutional right to water. During the event cars were branded with anti-prepaid advocacy messages such as “Water is Life”, “Prepaid water meters will punish the poor” and “Water is a right”.

ZIMCodd and other stakeholders in the protests and the car rally were attended by various residents associations and Civil Society Organizations (CSOs) that are members of the Bulawayo Water Taskforce. The taskforce comprises of Abameli Human Rights Network, Zimbabwe Chamber of Informal Economy Associations (ZCTEA), National Youth and Development Trust (NYDT), Zimbabwe Congress of Trade Unions (ZCTU), WILD, Ibhebhu Lika Zulu, Bulawayo Progressive Residents Association (BPRA), Public Policy Research Institute of Zimbabwe (PPRIZ) and Youth Buya. The car rally raised awareness to residents and City authorities about the negative effects of prepaid water meters.

The rally started by a tour of the CBD before heading towards the western suburbs. These included Mzilikazi, Makokoba, Entumbane, Emakhhandeni, Cowdray Park, Luveve, Magwegwe, Pumula, Nkulumane, Nketa and Mabuthweni. During the course of the car rally most of the residents were in full support of the fight against prepaid water meters. One resident, MaBanda from Entumbane said “prepaid water meters are not the solution to the water crisis in Bulawayo but the council must build more dams and improve their water distribution and billing system”. Another resident, Welcome Dondo from Luveve quizzed on “how are people going to substitute water, in the event that one is not economically capable to buy water? We cannot budget water, this has serious health implications”.

The residents collectively rejected the introduction of prepaid water meters in Bulawayo and promised to resist the intended move by all means possible.

The car rally was followed by ward meetings, as shown, all leading up to the BIG ONE which was the “Mothers of all Marches” dubbed to be the largest in Bulawayo civic society history.
The Ideal Sustainable Social Protection Programme

BASIC INCOME GRANT

The mining “boom” recorded in the country over the years is seen as mining “doom” by mining communities who say mining has led to displacements with environmental degradation, cultural decay and family disintegration being experienced. This was mostly carried out in collaboration with Non-Governmental Organisations (NGOs). Many communities as witnessed by the mining companies diamonds extraction. The living standards of the displaced people are deplorable as the mining companies have not made any provisions for their basic needs such as food, school and basic health care facilities. The Basic Income Grant has been a result of market reforms introduced since the late 1990s. Looking into the future, the Government urgently needs resources to direct spending towards social development programs. Over the years the Government of Zimbabwe, in conjunction with NGOs, has conducted pilot programmes such as the 2011 Harmonised Social Cash Transfer (HSCT) programme. HSCT is a poverty alleviation programme targeted at peripheral rural and urban areas. This programme was able to strengthen the purchasing power of marginalized and most vulnerable households. It was able to improve their socio-economic status given the prevailing economic conditions.

Development thrives on resource use in a sustainable way. There is need for the Government to introduce a Basic Income Grant (BIG), just like it has been doing with Corporate Social Responsibility (CSR) and Community Share Ownership Trust (CSOT). The Basic Income Grant has been successfully implemented in South Africa, Namibia, Malawi and India to provide marginalized societies with cash grants so that families are able to support their basic requirements such as food, school and basic health care access. The BIG has been credited for promoting dignified human life it is a viable element in developing Social Protection policy that helps reduce or end poverty in a sustainable way.

Resource “curse” - a real phenomenon in Zimbabwe

The mining sector has been marred with lack of transparency and accountability. It is argued that unstable and corrupt institutions compounded by government mismanagement of resources are the main causes of the resource curse. CNRG questioned the granting of mine concessions, which are shrouded in secrecy, and also pointed out that the state mining company, Zimbabwe Mining Development Corporation (ZMDC), is not being managed responsibly. The heavy political involvement in the mining sector limits accountability resulting in fewer checks and balances in the industry compared to other more competitive sectors. The lack of information regarding the mining value chain is also a factor inhibiting transparency and accountability in Zimbabwe’s extractive sector. This secrecy culture means that communities and the civil society cannot hold mining companies accountable as they do not know whether or not they were fulfilling their contractual and statutory obligations, added CNRG.

The environment has not been spared and environmental degradation has affected most mining communities with trees being cut down and gullies formed. CNRG proposed that the government has to adopt a new progressive and inclusive law that addresses its contemporary needs and implement best mining practices, plucking a leaf from countries such as Botswana and Norway whose economic status is stable as a result of their well-formulated policies.
The Zimbabwe Coalition on Debt and Development (ZIMCODD) has expressed its disappointment at the expression of commitment to solving the debt crisis in Zimbabwe by the bank creditors in light of the adverse effects of the World Bank and the International Monetary Fund (IMF) on the 8th of October, 2015. The GoZ held a meeting with its creditors, both bilateral and multilateral, to discuss its arrears clearance submission. The meeting was convened by the three International Financial Institutions (IFIs): the International Development Bank (IDB), the World Bank (WB), and the International Monetary Fund (IMF). The meeting was aimed at resolving the outstanding arrears debt of US$ 6.7 billion which represents more than 100% of Zimbabwe’s external debt. The IMF quantified the debt as the total debt outstanding of US$ 6.7 billion which is an important milestone as the economic outlook characterised by low commodity prices, an appreciating U.S. dollar, low external inflows and low levels of international reserves. A major component of the external debt is arrears amounting to US$ 5.528 billion. Zimbabwe plans to clear its arrears debt to the IMF US$ 1.15 billion to unlock access to fresh credit. This is expected to stimulate economic recovery. It is clear that clearing the outstanding arrears' debt is critical for Zimbabwe to re-engage with both bilateral and multilateral creditors. ZIMCODD has over the years been at the forefront of calling for the GoZ to come up with lasting strategies to clear arrears and solve the crisis. It has consistently called for the engagement of the public and the external creditors to ascertain the extent of the debt, the social and economic impacts of the current debt situation, whether or not the debt is legitimate, and draw solutions for future economic planning. Thus, based on the fact that the country has remained ensnared to the international credit system. When the country is forced to pay high percentages of its national annual budget just to pay the debt arrears, there is little room for human development. Summary of the Strategy The Government of Zimbabwe strategy for debt clearance is the ‘‘Plan Point Economic Reform Agenda enunciated by the President of the Republic of Zimbabwe and the State of the Nation address. Zimbabwe will engage creditors in clearing the external arrears with the IFIs through a combination of the arrangement of Bridge finance which was given to the IMF and the new strategy was adopted by the IMF and the WB that attract long term financing to be used for economic improvement and sustainability, and Economic Empowerment. The European Investment Bank (EIB), the Paris Club creditors, and the World Bank are the bilateral creditors for debt resolution on the strength of the World Bank’s AfDB Africa programme.

ZIMCODD’s Tertiary Debates Go National

With participants drawn from Bulawany’s Christian Brothers High School, John Tallach High School and Kamburuma High 1, Hatfield of the schools in the “Alien Water Boys School”. It was a platform which allowed high school students to discuss matters of justice as enshrined in the Constitution. Students debated on various issues including the issue of corruption in the private sector and called on the politicians to ensure that reports are not only referred to the country’s natural law court. The students also agreed that tax evasion and avoidance by companies is against the spirit of the Constitution. They also discussed the role of the institutional frameworks which give room for companies to evade tax as they take advantage of them. They also expressed the need for the Government to ensure that no citizens are denied access to health by mentioning that the Government should ensure that all citizens have access to health and education as they should be provided with social and economic constitution and various international conventions.

The Southern region schools with the champion being Affiliated with Founders High School representatives grabbing the first place. The Christian Brothers College came second followed by Harare Polytechnic. ZIMCODD debate and public speaking gala started in 2012 and have been developed into a fully-fledged national competition. Through debate and public speaking, ZIMCODD seeks to encourage critical thinking among the concerned citizen among the students, their teachers and parents. It also promotes the use of these skills and knowledge in the knowledge on social, economic and political issues of national importance as well as to create awareness on the economic rights as a critical understanding of the economic, social and cultural rights in the management and Illicit participation.

The debating category controversy continues in the debate on the winning trophy while Lupane State University came second followed by Harare State University. The University of Zimbabwe came third. The students who participated in the debate engaged the students and debated on issues of social and economic rights in the community. The students who participated in the debate engaged the students and debated on issues of social and economic rights in the community. The students also debated on the nature of the current political and economic situation in the country. The winning team confirmed their ability to debate on issues of social and economic rights in the community. The students also debated on the nature of the current political and economic situation in the country. The winning team highlighted that PPFs just need to be given higher mandate and be empowered to work with them.

The youth are a critical aspect of the economic discourse, discussion and decisions. One of the questions asked in the ZIMCODD campaign was “To harness the youths voice in public policy participation. The gala was held in Harare on the 10th of October and was attended by students from 11 tertiary institutions which included teachers, IFIs, politicians, churches, private and public universities.

Students debated on issues that include Zimbabwe’s tax system, the environment and social and economic rights of the citizens. The students also discussed the role of the parliaments in public debt management. Parliament should have a bigger role in the country and have also been up-scaled to the SADC and the World Bank.

ZIMCODD’s Position regarding debt management

The current debt strategy’s main objective is to enhance Zimbabwe’s ability to attract new lines of credit. The pitfall of this strategy is the lack of sustainability as manifested by the country’s inability to service the bridging loans only to access IFIs loans to repay the same loans. The debts should be cleared as a conditionality for other reengagements with the IFIs. It is necessary in order to finance economic reconstruction and improving the quality of life of ordinary Zimbabweans”, this strategy is unlikely to be achieving the clear debt sustainability. The strategy of arrears repayment at the expense of sustainability, poverty reduction, and social welfare obligations, fair remuneration for services, is in conflict, with its purported aim of improving the quality of life of Zimbabweans. Experiences where loans have been contracted to finance projects such as a defence college, put pressure on the government to be in line with developmental priorities. It is necessary for the country to have proper, transparent and accountable loan contract and payments. New loans are unlikely to result from the current unsustainable debt strategy.