



THE WEEKEND READER

"Your Weekly Read on Debt, Development & Socio-Economic Justice"

ZIMCODD to host the 6th Annual Zimbabwe Debt Conference (22-23 August)

ZIMCODD will host the 6th Annual Zimbabwe Debt Conference on the 22nd & 23rd of August 2024, under the theme: *"Embracing Inclusive Debt Management for a Sustainable Upper Middle Class Economy (Vision 2030)."* This year's instalment comes within a context of a continually growing debt burden, ballooning from \$17 Billion to \$21 Billion between September 2023 and July 2024. The current status shows a lack of transparency and accountability on contraction of this burden, validating the theme for inclusivity in all public debt conversations including, government, citizens, civil society and lenders. The Structured Dialogue Platform which now becomes more critical if the economic results of unsustainable debt are to be curtailed. Reforms suggested governance and economic levels should not be taken at face value but sincerely implemented for visible transformation.

What is the Zimbabwe Annual Debt Conference?

The Annual Debt Conference is a multi-stakeholder convening of Civil Society, Government and citizens that scrutinizes the current standing of public debt. This conversation is validated by the legal democratic demands of the Constitution of Zimbabwe through Section 300 (which sets Limits for borrowing) and the Public Debt Management Act Chapter 22:21. Flouting of these and other legal instruments necessitates the conference as the impacts of high indebtedness have been felt by citizens and the wider economy. According to the Africa Development Bank (AfDB), Zimbabwe's unsustainable debt burden posed a significant obstacle to achievement of key development projects such as the National Development Strategy.[1]

Why does the Debt Question matter?

Debt in itself is not inherently detrimental to development but a fundamental aspect of financing social and economic projects that the government undertakes. Government can borrow to invest in productive sectors such as mining, agriculture or social security supporting the most vulnerable of our society. However, the problem begins when it is odious or averse to transparency and accountability. In the Zimbabwean case, Government lending schemes have been affected by corruption as politically connected elites have been able to access loans without repaying. This burden is then passed to the citizens who are forced to repay through increased taxation regimes. Further, central government has been adopting the debts of underperforming Parastatals which are also benefitting a few individuals. As a result, the citizens who end up paying for debt which they didn't benefit from would be interested in asking for **#DebtJustice**.

What's on the Agenda this year?

Representation from Academia, the Media, Parliament of Zimbabwe, Treasury, the private sector, the Central Bank and others will discuss the below topics:

- Trends on the Global Debt landscape
- Zimbabwe's Structured Dialogue Platform on Debt Resolution
- Auditor General's Reports
- Linkages between Economic Reform & Debt Sustainability
- Debt and Climate Financing
- Debt and the Private Sector

How can I participate?

ZIMCODD invites all citizens, civil society, media and public stakeholders to join us in this conversation, critical to the nation's development. Proceedings can be followed on our social media platforms, livestreamed on our Facebook page: <https://www.facebook.com/zimcodd>. We can all participate online by sending in questions and reactions under: **#DebtJustice**. For collaborations, you can email: zvikomborero@zimcodd.co.zw

Opportunities

- WORLD BANK GROUP AFRICAN FELLOWSHIP:
<https://www.worldbank.org/en/region/afr/brief/world-bank-group-africa-fellowship-program>
- KPMG ZIMBABWE IS HIRING- Attachment Students, External Audit:
https://www.linkedin.com/posts/kpmg-zimbabwe_kpmg-zimbabwe-is-hiring-attachment-students-activity-7227602915077574656-mMGp?utm_source=share&utm_medium=member_ios
- Chevening Scholarships are open: chevening.org/apply
- Research and Policy Advocacy Fellowship Program: https://lnkd.in/dg_RBadF
- UNDP Regional Bureau for Africa Communication Internship:
<https://youthopportunitieshub.org/undp-regional-bureau-for-africa-communication-internship/>



Are you passionate about Social & Economic Justice?
Do you believe in the movement for equality?

JOIN NOW!

Become a registered member of ZIMCODD today:
<https://rb.gy/ewz45>
Join our Mailing List by sending us your email address to stay caught up on our activities, weekly & monthly reading resources on the Social & Economic Justice movement.



SCAN NOW TO BECOME A MEMBER!

FOLLOW US!

 @zimcodd1  @zimcodd  www.zimcodd.org 

#Youth4Integrity pledge

Are you a member of the youth (18-35 years) with a passion for fighting social and economic injustice? Do you want to join the action for Integrity? Do You want to become an Integrity Icon? If your answer to any of these questions is yes, take the pledge today: <https://rb.gy/9ogzgx>

Watch Episode 4 of our #Youth4Integrity Podcast: https://youtu.be/LqiyXGftufg?si=PVqghnNppxgoOcE_

Picture of the week: A participant at our National Tertiary Debates



Quote of the week: Herbet Hoover

'Blessed are the young, for they shall inherit the national debt'