



ZIMCODD

WEEKEND READER

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

ZIMCODD at the Forefront of Mining Justice: Reflections from the Alternative Mining Indaba 2026

From 9–11 February 2026, in Cape Town, the Alternative Mining Indaba (AMI) convened under the theme: ***“Alternative Stories of Mining – United in Solidarity with the Mining-Affected Communities across the Continent.”***

This year, the platform was a movement space and ZIMCODD stood firmly at its centre.



In partnership with the Zimbabwe Environmental Law Organisation (ZELO) and the Zimbabwe Council of Churches (ZCC), ZIMCODD amplified Zimbabwean community voices within a broader continental call for accountable, transparent and people-centred extractive governance.

Reclaiming the Narrative from Extractivism

Since its inception, the AMI has positioned itself as a counter-space to extractivism insisting that mining must serve the public good, not private greed. The 2026 Declaration reaffirmed this commitment, explicitly recognising that extractivism continues to perpetuate political, environmental, and social injustice across Africa.

The Declaration noted that:

- Communities continue to lose land, homes, livelihoods and cultural heritage.
- Transparency and accountability in mining contracts remain absent.
- Mining revenues frequently enrich private interests instead of financing public goods.
- Dispossession is not a relic of colonialism it is a lived, ongoing reality.

For ZIMCODD, these concerns align directly with our long-standing work on debt, public finance, mineral revenue governance, and illicit financial flows. When mineral wealth is captured by elites and corporations, governments lose domestic fiscal space undermining investment in health, education, and social protection.

The AMI reinforced a simple but powerful principle: mining governance is a public accountability issue.

Deep Concerns: Dispossession and Dignity

One of the most powerful dimensions of this year's Indaba was the clear articulation of the human cost of mining.

The Declaration expressed deep concern over:

- Open-pit mining leading to forced evictions without adequate compensation.
- Relocation processes that replicate apartheid-era removals.
- Disturbance of graves and ancestral sites producing spiritual rupture and historical erasure.
- The sidelining of women, youth and grassroots communities in governance processes.
- The rise of geopolitical competition around critical minerals, risking renewed forms of colonial extraction.

AMI 2026 reframed mining not just as an economic activity, but as a matter of human rights and intergenerational justice. Through collaboration with ZELO's environmental and legal expertise and ZCC's faith-based moral voice, ZIMCODD helped situate mining justice within both governance reform and ethical stewardship frameworks.

Our Demands: Transparency is Non-Negotiable

The 2026 Declaration issued concrete demands to African governments, business actors and financiers.

To Governments:

The call was unequivocal:

- Enforce disclosure of mining contracts, beneficial ownership and revenue flows.
- Establish open-data systems and public dashboards to democratise information.
- Combat illicit financial flows and tax abuse through cross-border cooperation.
- Ensure mining revenues finance schools, hospitals, infrastructure and a just energy transition.
- Reform governance systems to prevent conflicts of interest between political elites and extractive companies.
- Strengthen grievance redress and community benefit-sharing mechanisms.

The Declaration described transparency not merely as policy compliance, but as a sacred trust of stewardship.

For ZIMCODD, this speaks directly to our mandate: mineral revenues must finance public goods and reduce inequality not entrench corruption and secrecy.

To Business:

Companies were called upon to:

- Respect human rights and act with integrity.
- Provide fair and comprehensive compensation for land, livelihoods and heritage.
- Recognise relocation as a legal and moral obligation.
- Partner with communities as co-owners, not passive beneficiaries.
- Ensure corporate social responsibility benefits impacted communities directly.

To Financiers and Investors:

Investments must align with people-centred, sustainable economic models. ESG reporting must go beyond optics and meaningfully include affected communities.

Just Energy Transition: Justice for Whom?

A central debate at AMI 2026 concerned the global rush for critical minerals under the banner of the Just Energy Transition.

Participants cautioned that decarbonisation must not become a new extractive frontier. African countries that have not achieved universal electricity access cannot be pressured into costly transitions without adequate financial and technological support. Justice must prioritise climate equity, community dignity and intergenerational fairness.

The Declaration was clear: a just energy transition cannot replicate extractivism under a greener label.



A Collective Commitment

Beyond demands, the Declaration outlined commitments:

- Civil society will amplify community voices and strengthen solidarity networks.
- Faith-based actors will play a prophetic role in holding governments and corporations morally accountable.
- Mining-affected communities will document lived experiences, defend land and heritage, and explore community ownership models.
- Post-AMI processes will ensure implementation and continuous monitoring of the Declaration.

The concluding message was unmistakable: AMI is a continental movement.

ZIMCODD's Role Going Forward

For ZIMCODD, participation in AMI 2026 strengthens our resolve to:

- Advance contract transparency and beneficial ownership disclosure.
- Advocate against illicit financial flows in the mining sector.
- Push for equitable revenue distribution and public oversight.
- Centre community voices in national and regional extractive governance debates.

Mining must finance public goods, support economic diversification, and contribute to a just energy transition not deepen inequality.

As affirmed in Cape Town, justice requires re-centering community experience, memory and dignity in mining governance discourse. The struggle for accountable extractive governance is continental, and it demands coordinated action.

ZIMCODD remains committed to ensuring that Africa's mineral wealth serves its people today and for generations to come.

Interrogating the IMF Staff-Monitored Program through a Socio-Economic Justice Lens

Background

The Staff-Monitored Program (SMP) is an informal, non-financing arrangement between IMF staff and member governments which is aimed at supporting countries to demonstrate policy credibility through agreed macroeconomic reform measures. While not a lending facility, it is often a precursor to future IMF financing and used by states seeking to rebuild trust with international financial institutions (IFIs). In February 2026, Zimbabwe entered its latest SMP, seeking to consolidate recent macroeconomic stabilisation gains and steer the country toward re-engagement with creditors and global financiers. Core elements highlighted include enhanced fiscal discipline, public finance management and debt restructuring efforts.

While these goals may appear technical, they have direct and immediate implications for citizens' daily lives, particularly the poor and marginalised. For ZIMCODD, the Staff-Monitored Program (SMP) should not be seen purely as an economic reform agenda. It must be examined through a justice lens raising critical questions about who benefits, how decisions are made and whether the process upholds the principles of transparency, equity participation and public accountability in managing national resources.

Unpacking the human and social impact of the 2026 SMP

Zimbabwe's last SMP, implemented between May 2019 and March 2020, failed to meet the IMF's required fiscal and monetary policy reforms, closing the door on prospects for financial support at that time. Despite this setback, a new 10 month SMP has been launched in February 2026, under renewed efforts by the government to re-engage with international creditors and rebuild fiscal credibility. This new phase of the SMP is positioned as a strategy to consolidate recent macroeconomic stabilisation efforts and improve budget management, with a particular focus on addressing Zimbabwe's unresolved US\$23.4 billion debt overhang. While stabilisation may be critical, we emphasise that it must not come at the cost of deepening inequality and eroding essential public services. Debt clearance efforts must be tied closely to structural reforms that build public trust, expand fiscal space for development and protect social and economic rights of the poor and marginalised.

The 2026 SMP outlines a renewed focus on tightening Zimbabwe's fiscal policy and creating a track record of discipline and reform to reassure international financial institutions and prospective creditors. Its stated goal is to build macroeconomic resilience by demonstrating that the government can manage public funds responsibly, remain within spending limits and meet its debt obligations. While these goals emphasize economic stability and market confidence, ZIMCODD highlights a critical gap which is the absence of clearly defined guarantees for the protection of essential public services and socio-economic rights. Fiscal targets and policy benchmarks cannot be pursued in isolation from the lived experiences of citizens. It is also important that budget credibility goes hand in hand with budget justice where economic reforms respond to people's needs, social spending is protected and public resources are distributed equitably. Without these fundamentals, there is a real risk that the SMP could once again prioritise macroeconomic compliance over meaningful improvements in human development and citizen well-being.

What are the key aspects of the IMF SMP mission?

While ZIMCODD welcomes reforms aimed at improving governance, we urge the government to ensure that all measures are guided by principles of equity, transparency and citizen participation. The 2026 IMF Staff Monitoring Program identifies several fiscal priorities meant to restore economic stability.

Spending Prioritisation - Public spending must reflect the real needs of communities.

Efficiency of Resources - Efficiency should not mean austerity. Instead, it must ensure public funds deliver the greatest impact for the poorest and most vulnerable.

Cash Management - Cash flow reforms must support timely funding for schools, clinics and frontline services ensuring stability reaches the grassroots.

Expenditure Control - Fiscal restraint must not choke off essential services or emergency resilience. Social protections should be exempt from cuts.

Transparency & Accountability - Open budgeting, clear reporting and active citizen oversight are non-negotiable. True accountability is to the people, not to creditors only.

What is in it for the poor?

While the 2026 Staff Monitored Program offers a roadmap to rebuild fiscal credibility and re-engage global creditors, its success hinges on whether it truly delivers for the people, particularly the poor, the marginalised and those most affected by inequality and underdevelopment.

Advantages of SMP to Zimbabwe poor citizens

Improved Public Services: A more efficient allocation of resources allows for the better delivery of essential public services, including healthcare, education, and infrastructure. By prioritizing the most critical needs, the government can enhance the well-being of its citizens. This ensures that public funds are directed towards initiatives that have the greatest impact on improving quality of life, fostering broader societal development, and addressing key challenges facing the population.

Economic Stability: The SMP plays a crucial role in fostering economic stability by helping the country manage inflation, reduce public debt, and implement disciplined fiscal policies. This stability can increase investor confidence, as businesses and foreign investors can more reliably forecast the economic environment and plan for the future. The reduction in volatility also contributes to job creation, as a stable economy fosters both local and foreign investment in various sectors, generating employment opportunities.

Increased Transparency and Accountability: One of the primary benefits of the SMP is the emphasis on budget transparency, which is fundamental for enhancing governance. Transparent budgeting processes promote greater scrutiny of government spending, helping to reduce opportunities for corruption and inefficiencies. This in turn increases accountability, ensuring that public funds are used effectively and in accordance with national priorities, leading to improved public trust in government institutions.

Better Social Protection: By prioritizing expenditures on social protection programs, the government can create a safety net for its most vulnerable citizens, such as the elderly, disabled, and low-income families. When the budget focuses on initiatives that address poverty and inequality, it provides a mechanism for reducing hardship and promoting social stability. These programs can improve the living standards of the most disadvantaged, offering them a better chance to overcome economic challenges and improve their quality of life.



Long-term Sustainability: The SMP supports prudent fiscal management and ensures that the government's budgetary practices are sustainable in the long run. By focusing on careful and strategic resource allocation, the government can avoid excessive borrowing or unsustainable debt levels. This forward-looking approach helps safeguard the country's financial health for future generations, ensuring that public resources are available to meet both current and future needs, contributing to sustained economic growth and prosperity.

Disadvantages of the IMF Staff Monitoring Program (SMP) for Zimbabwe's Poor Citizens

Budgetary Restrictions: One of the major challenges of the IMF's SMP is that it may require the Zimbabwean government to reduce its budget deficit by cutting public spending, particularly on vital social programs. For a nation already struggling with high levels of poverty, this could mean less funding for healthcare, education, and other essential services. As a result, the most vulnerable citizens, including the poor, children, and the elderly, may bear the brunt of these cuts, leading to reduced access to critical services that directly impact their well-being.

Short-term Economic Pain: While the SMP aims to stabilize the economy in the long run, its immediate implementation can cause significant hardship for Zimbabwe's citizens, particularly the poor. The recommendations may lead to job losses, wage cuts, or reduced economic activity, especially in sectors that rely on government spending or subsidies. This short-term pain could further exacerbate poverty and hardship for the already vulnerable populations, creating a difficult period of adjustment as the country implements the program's measures.

Limited Fiscal Space: Under the SMP, the government is often required to maintain a very tight fiscal policy, which may limit its ability to respond effectively to unforeseen economic crises, such as natural disasters, disease outbreaks, or sudden changes in the global economy. For Zimbabwe's poorest citizens, this could mean that there are insufficient resources to buffer the impacts of such shocks, leaving them without the necessary social safety nets or support during difficult times.

Reduced Investment in Key Sectors: The focus on fiscal discipline under the SMP may lead to reduced public investment in critical sectors such as infrastructure, healthcare, and education. While controlling debt and ensuring long-term economic stability is important, cutting back on investments in these essential areas could have lasting negative consequences for economic development and social welfare. For the poor, this can result in deteriorating public services and limited opportunities for social mobility, as access to quality education, healthcare, and essential infrastructure becomes more restricted.

Impact on Poverty Reduction: The fiscal discipline measures recommended by the IMF through the SMP could slow down Zimbabwe's efforts to reduce poverty. If resources for social protection programs, such as cash transfers, food aid, and healthcare subsidies, are reduced or inadequately funded, the most vulnerable citizens will find it harder to escape poverty. These programs are critical in providing a safety net for the poor, and any reduction in their funding could lead to an increase in poverty levels, particularly in rural areas where poverty is already widespread.

A more balanced approach to the implementation of the SMP, which takes into account the need for fiscal discipline while also prioritizing social protection, would be crucial for minimizing the negative impacts on Zimbabwe's poorest citizens. By safeguarding key social programs and ensuring that the benefits of economic stability reach the most vulnerable, the government can help mitigate the risks of further impoverishment while still addressing the country's long-term economic challenges.



In conclusion, the 2026 Staff-Monitored Program presents both opportunities for fiscal recovery and risks of deepening socio-economic exclusion. From a ZIMCODD position, economic recovery must be grounded in social justice, not austerity and macroeconomic stability must not come at the expense of people's wellbeing, democratic accountability or equity. Our recommendations below reflect the urgent reforms needed to realign economic policy with citizen socioeconomic rights:

Embed community voice in budgeting

Put in place structures that facilitate people-led, participatory budgeting, ensuring communities shape fiscal priorities from the onset not after decisions are made.

Protect essential Social Spending

Ring-fence funding for health, education, social protection and food security from austerity cuts.

Enforce Public Accountability

Publish all SMP commitments, targets and reviews in accessible formats and uphold parliamentary and civic oversight of their implementation.

Advance Tax and Debt justice

Tackle illicit financial flows, close tax loopholes benefiting elites and ensure debt processes are transparent, inclusive and support community development.

Align reforms with Rights and Equity

All macroeconomic reforms must uphold equality, dignity and social justice not just fiscal balance.

Applauding a bold fiscal shift while protecting women at the end of the rental chain



The Government of Zimbabwe deserves commendation for taking a decisive step towards broadening the tax base through the introduction of a 15 percent presumptive rental income tax on commercial properties.

For years, civil society and citizens have called for a fairer tax system, one that does not continue to overburden struggling households and informal workers while wealth held in high-value assets remains lightly taxed. The message has been clear: *Mbinga ngadzibhadharemutero* – tax the rich.

The new tax, administered by the Zimbabwe Revenue Authority, applies to rental income from shops, offices and business premises, while residential rentals are excluded. It is charged on gross rental income, is a final tax, and must be declared and paid monthly. Importantly, the new framework brings the entire rental chain into the compliance net, landlords, agents, lessees and sub-lessors and strengthens enforcement, including restrictions on releasing rental income where tax has not been settled.

From a fiscal policy perspective, this is a necessary and progressive reform. Commercial property ownership remains highly concentrated and represents an important but historically under-taxed source of revenue. At a time when the country continues to face fiscal pressure and declining public services, strengthening domestic resource mobilisation through property income is both reasonable and fair. The reform therefore directly responds to public demands for greater equity in the tax system and for reduced reliance on consumption taxes that disproportionately affect low-income households.

However, while the intention of the policy is sound, its design raises important social and economic concerns. The tax is levied at a flat 15 percent on gross rent, with no deductions for maintenance, vacancies, management costs or utilities. In practical terms, this means the tax is imposed on turnover rather than profit. In rental markets where demand for trading space is high and alternatives are limited, such a tax is unlikely to be absorbed by landlords. It is more likely to be passed on through higher rentals. This is where the policy intersects sharply with the lived realities of Zimbabwe's urban economy.

Across many towns and cities, commercial activity increasingly takes place in subdivided buildings, backyard structures, converted houses and small cubicles. These spaces form the backbone of the informal economy and they are largely occupied by women and youth. Women dominate small-scale trading in vegetables, cooked food, second-hand clothing, tailoring, hairdressing and other survival-based enterprises. For these traders, rent is already one of the biggest and most unpredictable operating costs.

From a gender and livelihoods perspective, the new tax does not yet work for women in the informal economy. Although it is legally imposed on commercial landlords, the flat 15 percent charge on gross rent creates strong incentives for landlords to pass the cost on to tenants. In a context where most small trading spaces are occupied by women operating from cubicles and subdivided shops, the likely outcome is higher rentals, reduced working capital and increased pressure on already fragile livelihoods, effectively turning a progressive wealth tax into an indirect tax on women's survival.

Although the legal obligation rests with property owners, the economic burden is therefore likely to move down the chain. Landlords pass the cost to tenants, tenants adjust prices to consumers, and consumers reduce spending. In low-margin survival businesses, this transmission happens quickly and harshly.

One of the strengths of the new framework is the extension of responsibility along the rental chain. Agents must ensure compliance before releasing rental income, and tenants may be instructed to pay tax directly where landlords fail. These measures address long-standing weaknesses in rental income reporting. Yet there are no parallel safeguards for small-scale commercial tenants. There are no measures to cushion informal traders against rent escalation, no differentiated treatment for micro-trading spaces, and no coordination with local authorities to prevent multiple and overlapping charges on the same traders.

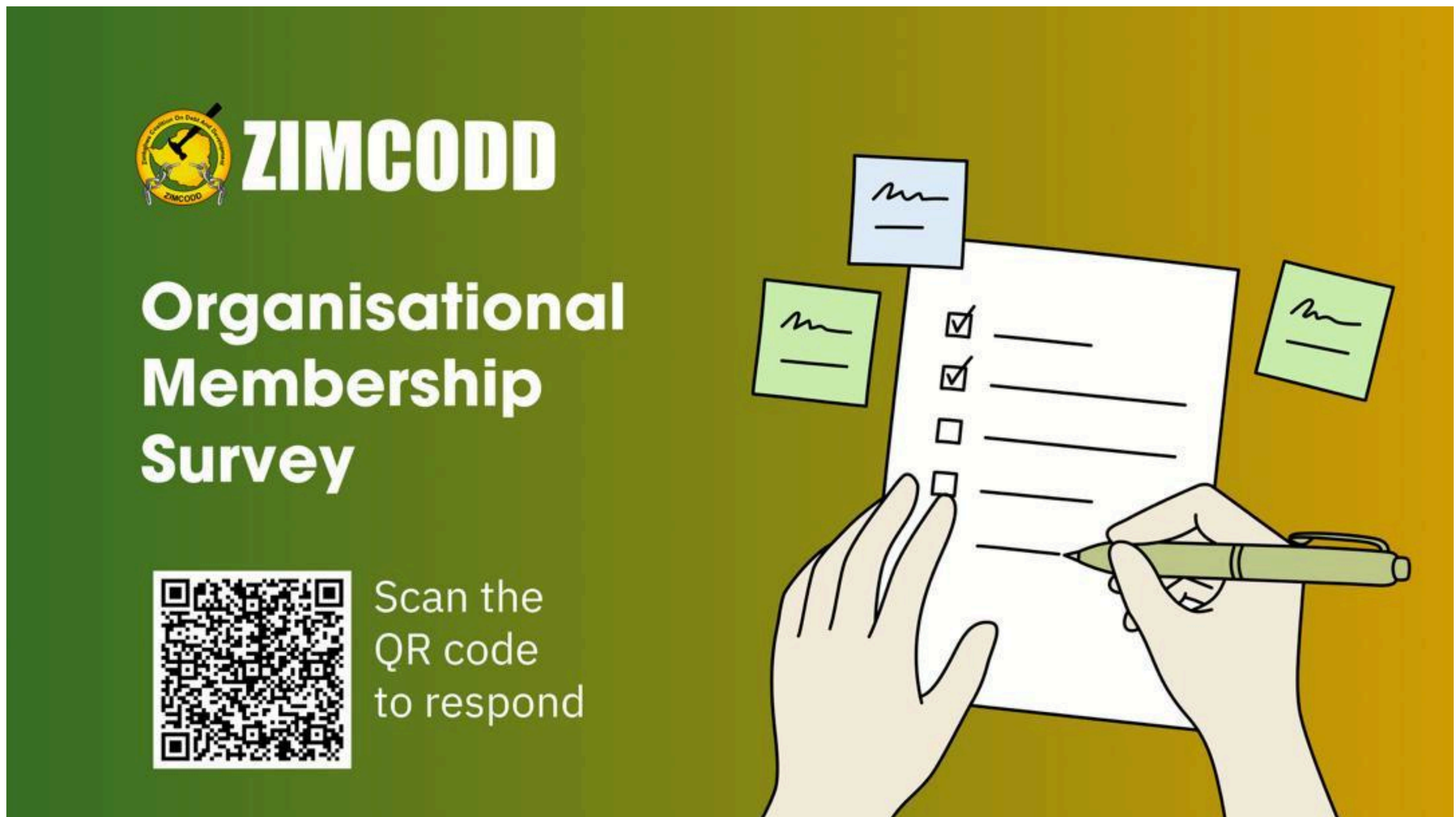
From a gender perspective, this gap is deeply concerning. Women in the informal economy already carry the dual burden of income generation and unpaid care work. When operating costs rise, women absorb the shock through reduced household consumption, delayed school payments and increased vulnerability to debt.

Zimbabwe's new commercial rental income tax is therefore a bold and necessary reform that deserves recognition. It signals a genuine shift towards taxing wealth-holding sectors and strengthening domestic revenue mobilisation. However, for this reform to truly reflect the spirit of tax the rich, it must be complemented by people-centred safeguards that protect those at the end of the rental chain.

Taxing wealth is the right direction and ensuring that the burden does not quietly fall on women surviving in rented cubicles and backyard stalls must now become the next policy priority.

PEOPLE'S TRIBUNAL IN PICTURES





The banner features the ZIMCODD logo on the left, followed by the text 'Organisational Membership Survey'. Below this is a QR code and the instruction 'Scan the QR code to respond'. On the right, there is an illustration of hands holding a checklist with a pen, surrounded by sticky notes.

[Click here to respond](#)

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SGS is hiring a Hygiene and Food Safety Auditor in Zimbabwe!

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AIDS Healthcare Foundation is hiring: Talent Acquisition Manager (Zimbabwe)

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First Mutual Life Assurance Company is hiring a Client Relationship Management Consultant!

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Southern Alliance For Indigenous Resources (SAFIRE) is looking for experienced organizational consultants to lead critical manual reviews for the organization in Zimbabwe!

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