

<https://www.flickr.com/photos/zimbabwevigil/33391923648/sizes/m/>

Zimbabwe's financial system has been described as a Ponzi scheme. It's obviously true. But it is not the whole truth. The reality is that Zimbabwe is a Ponzi country, a hotbed of fraud.

A Ponzi scheme, for those unfamiliar with the term, is a way of creaming off money from deluded investors. They initially receive handsome returns but this does not come from profits on their investment but from new suckers drawn into the scheme, which inevitably ends up going bust. It's like a raft floating down the Zambezi towards the Falls (see: <https://www.bloomberg.com/news/articles/2019-02-28/how-a-giant-ponzi-scheme-destroyed-a-nation-s-economy>).

MDC leader Nelson Chamisa told the French broadcaster France 24 that President Mnangagwa was out of touch with reality. 'He has chosen to institutionalise deceiving the world, deceiving the people and deceiving himself.' See: <https://www.newsday.co.zw/2019/02/ed-out-of-touch-chamisa/>

The hysteria in government-controlled media hailing a supposed huge investment by Botswana reflects the government's desperation. Any sign of an inflow of money postpones looming bankruptcy.

Botswana's President Masisi had to tell reporters back in Gaborone that reports that he was giving Zimbabwe hundreds of millions in loans was totally untrue. All he agreed was to support a private credit line of \$100 million for Botswana companies to invest in Zimbabwe (see: <https://www.reuters.com/article/us-zimbabwe-botswana/botswanas-president-denies-report-of-600-million-loan-to-zimbabwe-idUSKCN1QI4TL?il=0>).

The financial reality was brought into sharp focus this week by the German Ambassador Thorsten Hutter. Like all Ponzi victims he lamented the failure of Zimbabwe to repay its debts. He said Zimbabwe

owed Germany \$550 million. It was prepared to offer further financial assistance but there must be a commitment to repay debt and a return to the rule of law and human rights by Harare. The ambassador urged SADC to intercede and arranged talks between the opposing parties in Zimbabwe to deal with the crisis (see:

<https://bulawayo24.com/index-id-news-sc-national-byo-157227.html>

).

And crisis it is. Far from planning military intervention as some of the more excitable observers claim, the United Nations has launched an appeal for \$234 million to help an estimated 5.3 million Zimbabweans facing starvation this year.

While Mnangagwa flits around the world like Mugabe on his expensive jaunts, a teachers' spokesman says a quarter of children are not in school . . . and meanwhile customs duty has suddenly soared . . . and petrol shortages continue. It's what happens when Ponzi hits the fan.

## **Other points**

- Action for Southern Africa (ACTSA) asked for a representative from the Vigil to participate in a video to promote their proposed action: 'long walk for freedom'. Vigil activist Siphon Ndlovu has been selected as our representative. He is to be remembered for his marathon bike ride in May 2017 – see: <http://www.thezimbabwean.co/2017/05/wet-road-freedom-zimbabwe-vigil-diary/>

- A big thank you to Patience Muyeye for new posters for the Vigil: 'Zanu PF must go to save Zimbabwe', 'No to Zanu PF corruption', 'No to army brutality in Zimbabwe', 'No to election rigging in Zimbabwe', 'Zanu PF – illegitimate government', 'No to state capture' and 'Zanu PF are a clueless bunch'.

- Thanks to those who came early to help set up the front table and put up the banners: Tinotenda Chihope, Patrick Hale, Josephine Jombe, Jane Kaphuwa, Ndodana Maphosa, Agnes Mukumba, Margaret Munenge, Richard Munyama Esther Munyira and Ephraim Tapa. Thanks to Josephine, Margaret and Agnes for looking after the front table, to Bigboy Sibanda, Agnes and Jane for handing out flyers and to Fungisai Mupandira and Josephine for photos.

- For latest Vigil pictures check: <http://www.flickr.com/photos/zimbabwevigil/> . Please note: Vigil photos can only be downloaded from our Flickr website.

**FOR THE RECORD:** 31 signed the register.

## **EVENTS AND NOTICES:**

- **ROHR general members' meeting.** Saturday 9<sup>th</sup> March from 11 am. Venue: Royal Festival Hall. Contact: Ephraim Tapa 07940793090, Patricia Masamba 07708116625.

- **The Restoration of Human Rights in Zimbabwe (ROHR)** is the Vigil's partner organization based in Zimbabwe. ROHR grew out of the need for the Vigil to have an organization on the ground in Zimbabwe which reflected the Vigil's mission statement in a practical way. ROHR in the UK actively fundraises through membership subscriptions, events, sales etc to support the activities of ROHR in Zimbabwe. Please note that the official website of ROHR Zimbabwe is [http://www](http://www.rohrzimbabwe.org/)

[w.rohrzimbabwe.org/](http://www.rohrzimbabwe.org/)

. Any other website claiming to be the official website of ROHR in no way represents us.

- **MDC Reading Branch restructuring meeting.** Saturday 23<sup>rd</sup> March from 12 noon – 4 pm. Venue: Risk. 35-39 London Street, Reading RG1 4PS. Contacts: Charles Mararirakwenda 07588275745, Josephine Jombe 07455166668, Deborah Harry 07478894896.

- **The Vigil's book 'Zimbabwe Emergency'** is based on our weekly diaries. It records how events in Zimbabwe have unfolded as seen by the diaspora in the UK. It chronicles the economic disintegration, violence, growing oppression and political manoeuvring – and the tragic human cost involved. It is available at the Vigil for £10. All proceeds go to the Vigil and our sister organisation the Restoration of Human Rights in Zimbabwe's work in Zimbabwe. The book is also available from Amazon.

- **Facebook pages:** Vigil: <https://www.facebook.com/zimbabwevigil>

ROHR: <https://www.facebook.com/Restoration-of-Human-Rights-ROHR-Zimbabwe-International-370825706588551/>

ZAF: <https://www.facebook.com/pages/Zimbabwe-Action-Forum-ZAF/490257051027515>