

The new indigenisation minister Christopher Mushowe has clarified the indigenisation policy which has been blamed for scaring off desperately needed foreign investment. But his announcement that foreign investors could be left with as little as 1% of their investment is hardly likely to encourage them.

Mushowe told the Herald that 49% was the maximum allowed for foreign shareholding and 51% was the minimum for the indigenisation holding: 'So it's not cast in concrete that it's 49 percent, it can be one percent because it is the maximum and 51 percent can be 99 percent because it's the minimum' (see: <http://www.timeslive.co.za/africa/2014/12/24/foreign-investors-very-lucky-to-get-49-shares-in-their-businesses-zimbabwe-minister> – Foreign investors 'very lucky' to get 49% shares in their businesses: Zimbabwe minister).

The Vigil doubts that foreign investors will rush to donate 99% of their money to Zanu PF. As one Vigil member remarked: 'the Cabinet reshuffle means that Mugabe has had to get rid of the stupid and promote the really stupid'.

After our last Vigil of 2014 we wish all our friends a better 2015. But given Mushowe's pig-headedness it will take a miracle.

Shot in the foot – Zimbabwe Vigil Diary: 27th December 2014

Written by Administrator

Saturday, 03 January 2015 11:59 - Last Updated Saturday, 03 January 2015 11:59

People often ask us why we go on with the Vigil when our demand for free and fair elections is denied time after time by Zanu PF chicanery, regional connivance and international indifference.

The answer is that we are determined to keep up awareness of the plight of Zimbabweans. How we do this is shown in our annual summary of Vigil highlights drawn from the weekly Vigil diaries. The first part of the 2014 summary, covering the first four months of 2014, is given below. The rest of the year will be included in subsequent diaries.

Thanks to Helen Rukambiro, Paul Fusire, Dumi Tutani and Fungayi Mabhunu for arriving early to help set up.

Zimbabwe Vigil Highlights January – April 2014

Another challenging year – Saturday 4th January: We at the first Vigil of 2014 were spared the worst of the storm which saw flooding in many parts of the UK. But it was still a bracing challenge spending four hours outside the Embassy protected only by a tarpaulin strung between four trees.

The noose tightens – Saturday 11th January: With Mugabe's return from his latest Asian holiday he will be able to celebrate his 90th birthday in some style. His office has been allocated \$206 million in Chinamasa's budget – Development – \$65 million, The Ministry of Agriculture, Mechanisation and Irrigation Development – \$155.2 million.

Mugabe finished – Saturday 18th January: A meeting of the bi-monthly Zimbabwe Action Forum held after the Vigil discussed plans to stage a demonstration in Brussels next month when the EU decides whether to renew the targeted sanctions. It was agreed to run a petition to the EU demanding that there should be no recognition of the Regime Mugabe regime.

What country friends is this? – Saturday 25th January: The Vigil is joined at a Zanu PF social visit to London by a delegation of Zimbabwean business leaders. The demonstration will take place on Tuesday outside the Royal Institute of International Affairs at Chiltern House when the delegation will be speaking to international investors and the removal of targeted sanctions.

People's magazine back on shelves – Sunday 26th January: The Vigil is joined at a Zanu PF social visit to London by a delegation of Zimbabwean business leaders. The demonstration will take place on Tuesday outside the Royal Institute of International Affairs at Chiltern House when the delegation will be speaking to international investors and the removal of targeted sanctions.

.....