

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  
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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.

## Zimbabwe Vigil Highlights January – April 2014

**Another challenging year – Saturday 4<sup>th</sup> 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 11<sup>th</sup> January:** With Mugabe's return from his latest Asian holiday he will be able to celebrate his 90<sup>th</sup> birthday in some style. His office has been allocated \$206 million in Chinamasa's budget – Development – \$20 million, The Ministry of Agriculture, Mechanisation and Irrigation Development – \$155.2 million, Ministry of Energy and Power Development – £23.4 million, The Ministry of Mines and Mining Development – \$10 million.

**Mugabe finished – Saturday 18<sup>th</sup> January:** A meeting of the 56-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 illegitimate Mugabe regime.

**What country friends is this? – Saturday 25<sup>th</sup> January:** The Vigil is joined at a Zanu PF social set 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 where the delegation will be speaking for international investment and the removal of targeted sanctions.

**Mugabe's resignation looks unlikely – Tuesday 26<sup>th</sup> January:** Zimbabwe's political situation remains bleak. The Zanu PF leadership has refused to step down and the opposition has failed to gain momentum. The situation remains bleak and the future of the country uncertain.

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