

A Sinking Ship? Zimbabwe's Pathway to De-industrialisation, 2000 to 2015

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Abstract

In his opening remarks during his presentation of the 2015 national budget the Minister of Finance, Patrick Chinamasa, painted a very gloomy picture of Zimbabwe's industrial development. He indicated that between 2011 and 2014 some 55 443 workers had lost their jobs after the closure of 4 610 companies. The unofficial statistics could be more. What Chinamasa gave was a confession of the de-industrialisation that has swamped the nation triggering all the social and economic ills associated with it. Clearly, the Zimbabwean case demonstrates that the nation is yet to grow out of poverty. If anything, the economic woes leading to and emanating from the de-industrialisation seem to be worsening. This is in stark contrast to what is happening elsewhere in Africa where some nations are registering relative economic stability and growth. Zimbabwe, economic growth and development have been elusive and to illustrate this argument, this paper narrows its analysis to Zimbabwe's (de-) industrialisation experience since 2000. The paper uses both qualitative and quantitative data in its examination of Zimbabwe's industrial experience. We argue that policy blunders as well as external forces played a crucial role in the path to de-industrialisation. The paper demonstrates the nature and extent of the impact of Zimbabwe's de-industrialisation. The paper acknowledges that the story is not that of total gloom and doom given the existence of isolated experiences of re-investments in some few manufacturing enterprises.