

## **Zambeka policy reforms: Key policy reforms to help revive the Zambekan economy**

“From each according to his ability, to each according to his needs.” (Marx, K. 1875). Following the vision of the renowned philosopher, the Zambeka economy has sought to realize a dream envisioned by Karl Marx, Rosa Luxemburg, and Frederick Engels. However, the actual outcomes appear to deviate from the ideals proclaimed by the early socialists and founders of socialist-economic principles. In this paper, I will assess Zambeka’s socialist policies and propose essential reforms to position the economy for growth and development.

As a newly independent African country, Zambeka has made notable efforts to correct the numerous wrongs done by the colonisers and return life to its people. The leading government has made significant strides in implementing social welfare and intervention programs that sometimes have exceeded expectations. The government has taken control of key industries to address the social class, divide and promote equality. Although these programs aim to assist the people of Zambeka, many of the policies have failed to achieve their intended goals. Below, I will outline the system's attempts, failures, successes, and the next steps forward.

First, government control of primary industries, such as mining, telecommunications, and banking, is intended to protect people from businesses prioritising profit over human well-being. However, this significant government interference has resulted in inefficiencies in production, as businesses controlled by political elites are often mismanaged (Krueger, 1990). While the leading causes of inefficiencies are clear—politicians control businesses—the solution remains elusive because political elites cannot be easily persuaded to stop interfering.

Moreover, the idea of “from one according to his abilities to one according to his needs” has made it impossible for innovation to thrive due to a lack of competition. Secondly, Extensive welfare programs such as free education, free healthcare, and subsidised housing for all aimed at helping bridge the gap between the poor and the elites have fed extensively on government infrastructure and resources, draining funds and leading to budget deficits. While subsidised housing for all particularly should benefit people who do not have the means to access this necessity, the implementing structure has made it a benefit for all, only deepening the burden on government expenditure. On the other hand, mass employment has compromised efficiency by restricting competition and innovation in essential industries such as mining, banking, and telecommunications. These sectors should serve as the foundation of the Zambeka economy, supporting government spending and development efforts.

While Zambeka's economic model is not a complete disaster, it is essential for the government to refrain from relying on specific prevailing policies that may jeopardize the system's long-term sustainability. As a policy advisor, I would like to present several proposals aimed at enhancing Zambeka's economy, thereby ensuring it effectively meets the needs of its citizens and contributes to an improved standard of living for all.

First, companies must be allowed to participate in a competitive environment urgently, as companies have little incentive to improve efficiency or develop new technologies without competition (Schumpeter, 1942). This requires the government to open sensitive sectors of the economy, such as banking, telecommunications, and mining, to competition. It is also essential to implement laws that promote efficient practices and ensure positive competition. This competitive landscape will encourage innovation as companies will seek new methods of production and delivery.

Also, current policies surrounding free education, healthcare, and housing subsidies may benefit from thoughtful reform and restructuring. Research suggests that targeted assistance improves economic efficiency and reduces wasteful government spending (Besley & Coate, 1992). It is evident that not all members of our society require these services, which suggests that the government should concentrate its efforts on individuals who genuinely need assistance. By identifying low-income families and tailoring these services to their specific needs, we can enhance the effectiveness of our resource allocation. This approach not only promotes economic efficiency but also fosters fairness within our social welfare system.

In conclusion, it is my firm belief that the government and state-owned enterprises should be permitted to operate on a meritocratic work structure. Such a structure seeks to identify individual contributions and appropriately reward them to foster creativity, diligence, and innovation within the workforce.

I remain steadfast in my conviction that the policies outlined above will not only aid our country in recovering from the significant deficits it has faced, but if these policies are sustained and implemented in their entirety, they will also position Zambeka favourably for future success.

## References

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