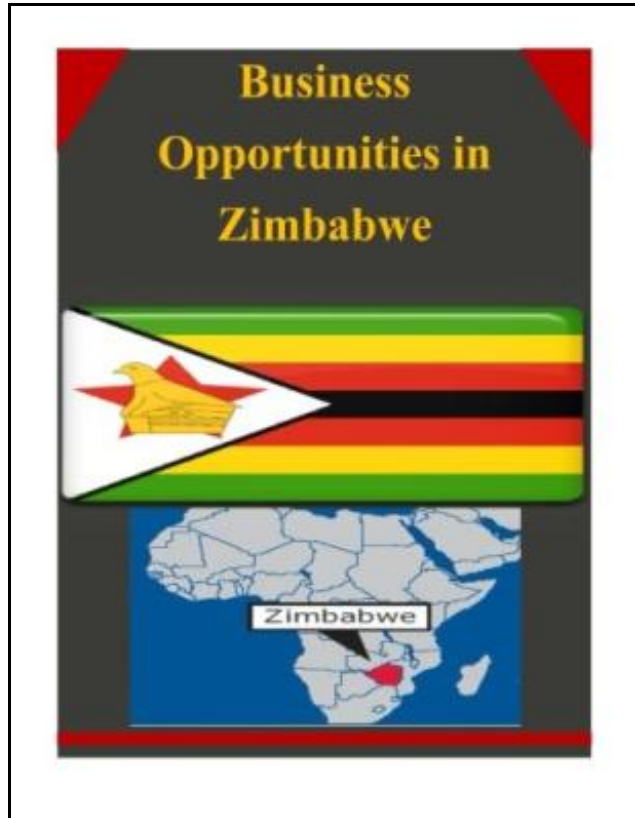


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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.Zimbabwe generally ranks poorly in global comparisons of economic competitiveness. For example, in the World Bank's (WB) Doing Business rankings for 2014, Zimbabwe is number 170 out of 189 economies studied. The government of Zimbabwe estimates that the economy grew by 3.4 percent in 2013 and projects real economic growth to rise slightly to 6.1 percent in 2014. The WB believes that the economy grew by just 1.8 percent in 2013 and expects it to rise to 3 percent in 2014. The government expects growth to be constrained by the continued tight liquidity situation, limited growth in government revenues, and a widening current account deficit. The widening current account deficit results from sluggish growth in exports against rising demand for imports and low capital inflows. In 2009 adoption of the multicurrency monetary regime, under which the U.S. dollar dominates business transactions, brought stability and restored business confidence. It also imposed a hard budget constraint on public spending. In spite of this, the performance of public finances remains under pressure from unsustainably high employment costs and food imports. Zimbabwe's year-on-year rate of inflation ended 2013 at 0.3 percent, and the government expects it to remain below five percent in 2014. As at the end of 2013, exports totaled US\$3.5 billion while imports amounted to US\$7.7 billion giving a trade deficit of US\$4.2 billion. Dollarization in 2009 eliminated exchange controls on current account transactions, but some controls remain on capital account transactions. Zimbabwe is pursuing an International Monetary Fund (IMF) Staff-Monitored Program (SMP) agreed to in June 2013 as an important step towards full re-engagement with international financial institutions (IFIs) and as a way of addressing the country...

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