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# OVERCOMING THE RESOURCE CURSE IN ZIMBABWE: Lessons from the international experience

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## ABSTRACT

Exploitation of mineral resources in many resource-based nations has not translated into broad-based economic development. This negative relationship between resource-abundance and economic development has been termed the Resource Curse.

There is extensive evidence on the existence of a resource curse in Zimbabwe despite the vast mineral resources in the country. Using sixteen case studies of resource-rich nations that have tamed the resource curse and those that have succumbed to it, this study focuses on how Zimbabwe, a resource-rich nation can overcome the resource curse.

The study finds that to avoid the resource curse resource-rich nations should have strong institutions, good governance and leadership, develop economic linkages between the resource sector and the rest of the economy, the state should play only a facilitating role and the way resource rents are managed and utilised is critical. The study also highlights the importance of country or regional contextual factors.

The study concludes with policy recommendations for Zimbabwe to overcome the resource curse. For the successful implementation of these, Zimbabwe needs institutional reforms, financial and human resources and a stable political and macroeconomic environment.