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Titolo	Policy Signals and Market Responses : A 50 Year History of Zambia's Relationship with Foreign Capital // by Stuart John Barton
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Soggetti	Ethnology—Africa International economics Capital market Economic policy Investment banking Securities Development economics African Culture International Economics Capital Markets Economic Policy Investments and Securities Development Economics Zambia Economic policy Zambia Foreign economic relations
Lingua di pubblicazione	Inglese
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Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Cover; Contents; List of Figures and Tables; Acknowledgements; List of Abbreviations; 1 Introduction and Background; Introduction; Methodology and sources; Scope and limitations; Overview of the book; Important background to the period; 2 What the Literature Already Tells Us; Introduction; Copper dependency; Capital constraint; Policy and capacity; Institutions and economic growth; Historical paths and causal mechanisms; Linking Zambia's institutions with economic growth; 3

Control: Responsibility and Risk (1964-1970); Introduction; UNIP's political context; The State and the economy
Institutional changeMarket response; Control - responsibility and risk;
4 Exclusion: Centralisation and Contraction (1970-1974); Introduction;
Economic exclusion; Political exclusion; International exclusion and foreign reserves; Mine management takeover, 31 August 1973;
Exclusion: centralisation and contraction; 5 Crisis: Decline and Denial (1975- 1981); Introduction; First balance-of-payments crisis - 1976-1978; Underlying factors; Reform under institutional inertia; Opposition, exclusivity, and renewed control; MiGs before maize; Crisis: decline and denial
6 Conditionality: Inertia and Adjustment (1981-1991)Introduction; The second balance-of-payments crisis - 1981-1983; Conditionality and implementation; The new economic recovery programme - 1987-1989; New reform and an emerging democracy - 1989-1991; Conditionality - Inertia and Adjustment; 7 Reform: Building Trust and Raising Capital (1991-2005); Introduction; Formal reform and informal resistance; Uncomfortable privatisation, ZCCM, 1992-2000; Sustaining reform and the HIPC Initiative; Inclusion and economic stimulus - export processing zones; Reform: building trust and raising capital
8 Inclusion: Stability and Growth (2005-2014)Introduction; Reluctant investment; Special economic zones and institutional islands; Investment growth in the MFEZs, 2007-2014; Relationship with foreign capital outside the zones; Renewed borrowing; Inclusion: stability and growth; 9 Zambia's 50-Year Relationship with Foreign Capital; Introduction; Setting expectations and accepting responsibility; Exclusivity and foreign investment; Institutional inertia, crisis, and reform; Conclusion: how exclusivity has affected Zambia's growth; Notes; Bibliography; Index

Sommario/riassunto

The study presents archival evidence to show how President Kaunda raised political and economic exclusivity in Zambia in the early years of Zambia's independence, and how this retarded capital investment. Despite formal reforms and a new government, this institutional mechanism still dominates and constrains Zambia's political economy today.
