

1. Record Nr.	UNINA9910254877503321
Autore	Barton Stuart John
Titolo	Policy Signals and Market Responses : A 50 Year History of Zambia's Relationship with Foreign Capital // by Stuart John Barton
Pubbl/distr/stampa	London : , : Palgrave Macmillan UK : , : Imprint : Palgrave Macmillan, , 2016
ISBN	9781137390981 1137390980
Edizione	[1st ed. 2016.]
Descrizione fisica	1 online resource (298 p.)
Collana	Palgrave Studies in the History of Finance, , 2662-5172
Disciplina	338.96894
Soggetti	Ethnology - Africa Culture International economic relations Capital market Economic policy Financial services industry Development economics African Culture International Economics Capital Markets Economic Policy Financial Services Development Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
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.
