The other face of the Zimbabwean crisis: The black market and dealers during Zimbabwe's decade of economic meltdown, 2000-2008

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ABSTRACT

This paper explores the Zimbabwean crisis from the lens of dealers who benefitted from the chaotic and highly speculative Zimbabwean economy during the decade of crisis (2000-2008). The impression created by the bulk of the literature that has been published on Zimbabwe during its decade of crisis is that the political impasse and economic meltdown left a trail of impoverishment in the country. This paper challenges this widely held perception by arguing that even though the Zimbabwean crisis wreaked havoc for most Zimbabweans' livelihood, this is not entirely true for some of the dealers who made a 'killing' from Zimbabwe's burgeoning black market during the decade of crisis.

Introduction

The main argument in this paper is that despite the grim political and economic outlook that left negative social ramifications for Zimbabweans during the decade of crisis (2000-2008) it should be borne in mind that there are some dealers who benefitted materially from Zimbabwe's corrupt and criminal 'black market'. This angle of the crisis is largely missing from the bulk of the Zimbabwean literature that has been published on the crisis, which mostly focuses on the hardships Zimbabweans experienced as a consequence of the political instability and a precarious economy. The paper also contends that Bourdieu's concepts of the habitus and the field are enlightening in explaining the *modus operandi* of some of the dealers, notably during the peak of the crisis in 2008.

As Zimbabwe's economic crisis deepened in the 2000s and the formal sector shrank, the informal economy burgeoned and sustained many livelihoods (Chagonda 2011, 2012). The significance of the informal economy is in stark contrast to what the informal economy was like at the advent of independence in 1980. Then, the informal economy in Zimbabwe was relatively small, accounting for less than 10% of the labour force (Mhone 1992). The largely speculative nature of Zimbabwe's informal economy during the period of hyper-inflation was a dominant feature. The informal economy also known as the 'black market', was very lucrative because of the shortages of foreign currency and most basic commodities in Zimbabwe. As a result, there was a thriving 'black market' in foreign currency dealing, fuel and basic goods like mealie-meal, sugar, cooking-oil, and soap, brought by cross-border traders into Zimbabwe from neighbouring countries such as South Africa and Botswana. A speculative informal economy will in most cases thrive in hyper-inflationary situations, because it provides an opportunity for people to hoard goods and re-sell them later at inflated prices rather than keeping money which loses value. In this case, speculative activities assist people to hedge against the devastating effects of hyper-inflation (Hanke 2008). The 'black market' also thrived in countries that faced hyper-inflation in the past such as Germany during the Weimar Republic (1920-1923), Argentina (1988-1989) and Yugoslavia (1992-1994), as most goods became available in the informal economy (Dornbusch, Sturzenegger, and Wolf 1990; Carmen 2002; Petrovic, Bogetic, and Vugosevic 1998).

This paper is based on a larger doctoral study conducted in Harare in 2008 and early 2009 to ascertain the different responses of workers in formal employment and dealers in the informal economy to Zimbabwe's hyper-inflation and the political crisis. A total of 18 dealers were interviewed and their activities on the 'black market' ranged from foreign currency deals that included 'burning money', to trading in scarce commodities and dealing in diamonds from the Marange diamond fields. The observation method was also used in the study and it proved to be quite insightful in seeing directly how members of the urban working class and how others who had left formal employment for the informal sector were earning their livelihoods. Through my observations, I was able to see activities such as foreign currency dealing and commodity trading in the informal sector in places such as Mbare's *Mupedzanhamo* market, Roadport (World Bank) and Copacabana near the CBD of Harare, where the foreign currency dealers operated. The spectacle of seeing the foreign currency dealers really left a lasting impression, as each time I visited Roadport it would be a hive of activity, as forex dealers would move around, oblivious of the presence of the police, who used to also maintain a sizeable presence at the bus terminus. In return for the bribe the police required, the forex dealers with bundles of money and others with parked cars with trunk-loads of money were given the liberty to make 'fortunes'. I also observed the conspicuous consumption patterns that were also very evident as some of the dealers moved around in fancy vehicles with personalized number plates while others were constructing double-storey houses in Harare's suburbs such as New Marlborough.

Studies on Zimbabwe's Informal Economy during the Crisis Years

A number of studies were conducted on Zimbabwe's informal economy during the 2000s and most of them focus mostly on the survival strategies employed by informal sector workers to stem the effects of the crisis. Studies by Ndlela (2005) and Muzvidziwa focused on Zimbabwean female cross-border traders. Moyo (2009), Jones (2010) and Tamukamoyo (2010) conducted doctoral studies on the urban poor and informal traders in Zimbabwe during the decade of crisis. Moyo (2009) investigates and analyses livelihood strategies employed by the urban poor in an endeavor to bridge household food gaps under conditions of food insecurity and macro-economic melt-down. He investigates the effectiveness, viability and sustainability of livelihood strategies, the role and capacity of the state in addressing the food crisis, as well as state policies, laws and the 'politics of the stomach', and whether or not they have been a constraint to people's livelihood strategies. Moyo focuses on the urban poor in Bulawayo and the majority of his subjects are unemployed people. Jones' (2010) study seeks to understand the effects of hyper-inflation and economic decline on young men in Chitungwiza, a working class township just outside Harare. Jones examines the development of a new logic of everyday economic action and argues that the kukiya-kiya economy – in local parlance, kukiya-kiya refers to multiple forms of 'making do' that are sometimes illegal - replaced the 'real' economy after 2000. For Jones, people participated in the kukiya-kiya economy as an individual survival strategy. Jones contends that the kukiya-kiya activities in Zimbabwe's informal sector during the peak of the crisis had far reaching repercussions on the ethics and morality of the Zimbabwean people in general, as the culture of surviving through means that were not straight appeared to have taken root in the country. Tamukamoyo (2010) focused on the nature of informal economic activities among urban traders in Harare, Zimbabwe. His point of reference was on the precarious lives of informal traders who were dealing in clothes and shoes, DVDs, arts and crafts and second-hand books and operating from a particular flea market in Harare.

However, unlike the afore-mentioned studies on informal traders who struggled to survive and barely stayed afloat during the crisis, this study focuses on dealers who thrived and made a ‘killing’ on the Zimbabwean ‘black market’ through foreign currency deals that included ‘burning money’, commodity trading and diamond dealing.

Foreign Currency Dealing

Foreign currency dealing was one of the ways through which some dealers were able to benefit financially from the Zimbabwean crisis. Foreign currency shortages became acute in Zimbabwe in the early 2000s, largely as a result of sanctions that were placed on the country by the Bretton-Woods Institutions and the western countries. The non-performance of key sectors of the Zimbabwean economy such as agriculture, manufacturing and tourism also contributed to the foreign currency crunch faced by the country (Hanke 2008). Foreign currency dealers emerged in huge numbers to fill in the void of providing foreign currency which the Reserve Bank of Zimbabwe and most banks were struggling to do. Foreign currency dealers at the Roadport bus terminus, Ximex Mall and Copacabana taxi-rank would buy and re-sell foreign currency to members of the public at a profit and this wreaked havoc on the precarious Zimbabwean dollar which kept plummeting in its value against the world’s major currencies until it was finally shelved in April 2009. Foreign currency remittances from Zimbabweans in the diaspora meant that forex dealers always had access to foreign currency as people who received foreign currency from relatives or friends outside the country would sell their forex to the dealers who almost always offered more lucrative exchange rates as compared to the banks. One such foreign currency dealer whom I interviewed and who appeared to be doing quite well in this foreign currency trade was Alexander Muchirahondo. Alexander (popularly known as Alex amongst forex traders at Harare’s Roadport bus terminus) who once worked for Olivine Industries as a motor-mechanic said that he was retrenched by the company in 2003 and decided to engage in forex dealing as a means of survival. Alex narrated:

> When I was retrenched, I had to come up with a plan for survival and I decided to join other forex dealers who were buying and selling forex at Roadport bus terminus. I used part of my retrenchment package to buy forex worth US$ 1 500, and that is how I began dealing in late 2003. I can tell you that from buying and selling forex, I was able to change my life in no time. I have many customers who buy forex from me who include some of the banks and even the reserve bank. After two years of forex dealing, I was able to import a good second-hand Mercedes from Singapore and I also managed to buy a housing stand in New Marlborough and I am busy building a double-storey house there. After I complete constructing my new house in New Marlborough, I shall leave Chitungwiza where I am currently staying.

As Zimbabwe's foreign currency crisis persisted and worsened in the 2000s, the reserve bank began to actively participate on the country's forex black market by printing huge quantities of Zimbabwean dollar notes which it would give to its agents known as runners who would buy foreign currency on the black market with the printed money and surrender it to the reserve bank for a commission (Chagonda 2011). The wanton printing of Zimbabwean dollar notes by the reserve bank stoked the fires of hyper-inflation which officially peaked at 231 million percent in July 2008 (CSO, August 2008). However, one of the world's leading experts on inflation, Hanke, argues that Zimbabwe's hyper-inflation peaked at a stupendous 89.7 sextillion percent in October 2008 (Hanke 2008). I interviewed James Pinduka, one of the reserve bank's forex runners and he revealed:

> I have been buying foreign currency for the reserve bank on the black market since 2006. I get bags of Zimbabwean dollars from the reserve bank and I use that money to purchase forex which I will surrender to the reserve bank for a commission of 10% to 15%. This is big business because I deal with huge amounts of cash. As you can see, I have been able to buy myself this Camry vehicle and I also invest some of the money I make on the stock exchange. I regularly buy shares in companies such as Econet and PPC cement. At least by investing some of my money in well performing stocks, this might help me financially in the future as no one knows when these deals might come to an end. This will obviously not last forever, but for now I will try to make as much money as I can.

As James' interview reveals, some of the dealers had the sense to invest in ventures which they envisaged would cushion them in future, such as Zimbabwe's well performing stock exchange during the crisis, in the event their deals went awry. The Zimbabwe Stock Exchange (ZSE), performed very well during the period of the crisis, as individuals and companies chose to trade on the bourse's best performing shares, as opposed to saving money, which was being eroded rapidly by hyper-inflation. The excellent performance of the ZSE defied basic economic reasoning, causing Koning (2008) to accuse some stock market commentators and analysts of making simplistic linkages between the stock market and a country's Gross Domestic Product (GDP). Stock market analysts normally inform the public that any event that stimulates GDP growth drives stock prices up, and any event that hurts GDP growth pushes stocks down (Koning 2008). The economic malaise that occurred in Zimbabwe, however, completely contradicted that logic. Koning (2008) argues that the ZSE was the best performing stock exchange in Africa, during 2007 and 2008, with the key Zimbabwe industrials index going up by 595 percent over a period of twelve months in 2007.

Some of the foreign currency dealers were also involved in the 'burning of money' financial transactions. This 'burning of money' was a form of bank transfers done through a banking system known as Real Time Gross Settlement (RTGS). Under these RTGS transactions, if a person gave US dollars to the bank and requested that the money be transferred into their accounts as Zimbabwean dollars, that individual would get Zimbabwean dollars that were many times higher than the prevailing exchange rates. The trillions and quadrillions of Zimbabwean dollars which some of these dealers obtained through the 'burning of money' facilitated the possibility of other economic activities. For instance, some of the forex dealers interviewed revealed that the 'burning of money' was assisting them to fly with Air Zimbabwe for almost nothing to countries such as China and the United Arab Emirates (Dubai) to buy electronic goods and clothing items which they would re-sell in Zimbabwe. The dealers would 'burn' a few US dollars and then pay for their airfares with the quadrillions or quintillions of Zimbabwean dollars obtained in the RTGS transactions. In reality, the national airline was making huge losses as became evident when the Zimbabwean economy was dollarized. Elizabeth Mhlanga who was a forex dealer who had opened a clothing boutique at Sam Levy's village in Borrowdale, Harare narrated how the 'burning of money' was benefiting her:

> My boutique at Sam Levy's village is doing very well but this is because I am able to buy quality clothes from Dubai and China which I re-sell at very profitable prices. I go once a month to one of these two countries with Air Zimbabwe. The airfares are very affordable to me as I 'burn' a few US dollars with the bank and then pay my airfare into Air Zimbabwe's account in the form of Zimbabwean dollars.

Commodity Traders

Basic commodities such as mealie-meal, rice, sugar, cooking oil and soap were scarce in Zimbabwe during the decade of crisis and this led to widespread cross-border trading activities which saw a number of Zimbabweans going to neighbouring countries such as South Africa and Botswana to buy goods which they would re-sell at a profit in Zimbabwe (Ndlela 2006, Muzvidziwa 2005). In an endeavor to ease the shortage of basic commodities, the government of Zimbabwe through the reserve bank made a decision to establish what were known as people's shops. People's shops were introduced by Gideon Gono, the Governor of Zimbabwe's Reserve Bank in June 2008 (The Worker, August 2008). These shops sold basic commodities at cheap prices. Commodities such as cooking oil, sugar, soap and mealie-meal were known as Basic Commodities Supply Side Intervention (BACOSSI). However, there were reports that most of these BACOSSI products were looted by well-connected traders and top ZANU (PF) officials, who would re-sell these commodities at higher prices on the 'black market'. Michael Sango, one of the commodity traders opened up to me:

> These days I am into BACOSSI trading and I am making a 'killing' because I am now supplying supermarkets in Braeside, Waterfalls and Greencroft with all sorts of goods that I am hoarding from the people's shops at very low prices…It is not easy though to just get goods like sugar, rice and cooking oil from these people's shops. You need to be well connected. I am fortunate to have a brother of mine who works at the reserve bank of Zimbabwe who has access to these BACOSSI products. He delivers the products to me and all I have to do is to look for customers and then we split the profits.

Michael's expose reveals how Zimbabwe's black market was fraught with a lot of corrupt and even criminal activities during the crisis years.

Dealing in Diamonds

In the mid-2000s a diamond rush fever gripped Zimbabweans as reports surfaced that huge diamond deposits had been discovered in the Chiadzwa area in Zimbabwe's eastern province of Manicaland. The diamond craze also attracted Hararian dwellers such as Dumisani Hove one of my dealer respondents, as a number of people went to dig for the alluvial diamonds that were near the surface, while others obtained diamonds from Chiadzwa residents in return for bartering basic food commodities that were in short supply such as rice and cooking oil. Dumisani who was a 26 year old man had once been a panel-beater at Delta Corporation from 2002 to 2004, but was now a diamond dealer. Dumisani shared some of his experiences in diamond dealing:

> I have been getting diamonds from Chiadzwa since 2006. Initially, I used to dig for the diamonds just like everyone else. However, I am now obtaining diamonds from other diamond diggers whom I give rice, sugar or cooking oil. I have since stopped digging for the diamonds in the diamond fields because there

are now a lot of soldiers who are patrolling the fields and they will shoot you dead if they see you in these fields. Diamond dealing is a deadly game, a lot of people have been killed and I always move around with large sums of US dollars which I will use to bribe the police or the army guys, just in case I am found in possession of diamonds.

Diamond dealing during the crisis years was so lucrative that Dumisani revealed that he was prepared to even dice with death while on his diamond forays to Chiadzwa because this trade had allowed him to buy two cars and a housing stand in Westlea, Harare.

Dollarisation and the Decline of Dealer Activities

The dealers' bubble was, however, burst when the Zimbabwean economy started to dollarize. The widespread dollarisation of the Zimbabwean economy from September 2008 by the Reserve Bank of Zimbabwe in response to the weakness and volatility of the Zimbabwean dollar and official dollarization which was saw the Zimbabwean dollar being shelved by the Government of National Unity (GNU) in April 2009, had devastating effects on the livelihoods of many forex dealers, fuel dealers, cellphone airtime dealers and RTGS speculators who were still 'burning money'. Bloch (2009) argues that the approval of the widespread use of foreign currency by the Zimbabwean government, effectively 'killed' the beleaguered Zimbabwean dollar and forex dealers' markets. Interviews with forex 'barons' like Diva and Dumisani revealed that that forex dealing business was one of the earliest casualties of the devastating effects of dollarisation, as forex dealers saw business disappear overnight when the Zimbabwean dollar was rejected for currencies like the US dollar and the rand, when the government approved the use of foreign currency to designated shops that would have applied to sell their products in foreign currency. This saw the termination of the use of the Zimbabwean dollar, because even those shops and traders that did not have licences or permission from the central bank to charge in forex began to do so, thereby rendering the Zimbabwean dollar unwanted legal tender. The *Zimbabwe Independent* of 13 February 2009 aptly sums up the demise of the forex black market when it reported:

> A few months ago, fast talking dealers swarmed a downtown intersection that serves as a long-distance bus depot called Roadport also known as the 'World Bank'. They waved handfuls and bagfuls of cash at this Roadport terminus, the Holiday Inn Hotel, Eastgate shopping mall, Ximex

> mall and Copa Cabana bus terminus. Now those places are quiet, no shops accept Zimbabwean dollars anymore and most dealers are now broke like most other people.

Some resourceful dealers like Diva were still in the forex business, doing cross-rates between the US dollar and the South African rand, even though this was not as rewarding as conducting forex exchanges with the Zimbabwean dollar, which was extremely fragile. Diva also remarked that the 'dollarisation' of the Zimbabwean economy had wiped out his forex dealing overnight and he reflected:

> My lucrative source of survival has been destroyed and I now have to find another alternative source in order to put food on the table. I have not decided on what to do next, but in the meantime, I am hoarding and selling cellphone recharge cards, but the profits I am making are miserly as compared to forex dealing. There are also too many recharge cards hawkers and this just makes it more difficult. I am also dealing now in forex cross-rates at roadport. What I do is I exchange the rands that I will be having for US dollars with people who will be boarding buses to South Africa. A lot of people who will be going to South Africa for shopping in some cases will not be having the South African rand, but the US dollars, so for them to transact easily in South Africa, they exchange their US dollars for the rands which we will be having. The current official exchange rate between the US dollar and the rand hovers around 1:10, but when I am exchanging the rands for the US dollars, I use a rate of 1:8, so that I can get some profit from my rands. So in other words, I inflate the value of the rand and that is how I make profit from this cross-rate system. After engaging in these transactions, I then go to shops and change all the US dollars I would have gotten into rands, and I repeat the cycle again. This is not as lucrative as the forex dealing we were doing, but at least I get something. But as I told you, I need to look for another source of income that is more stable and sustainable. This dollarisation however, has really killed some of us.

The suspension of the RTGS system ('burning money') of transacting proved to be a blow to all forex dealers interviewed. To the dismay of many forex dealers and speculators, the RTGS system was suspended by the Reserve Bank of Zimbabwe on 3 October 2008, due to the fact that a lot of speculators were making fast money overnight and becoming instant trillionaires and quadrillionaires in Zimbabwean dollars, thereby stoking hyper-inflation. Too much liquidity was being created on the market that was disconnected with production and the sale of goods. Tafara Zamchiya, a forex dealer commented, 'Well, this is only a temporary setback because definitely we were spinning a lot of money using the 'R Tigo' system. We shall however find a way of continuing with the speculative activities, otherwise how do you think we will survive?

The dollarisation of the economy, and the removal of price controls by the National Incomes and Pricing Controls Commission (NIPCC) in September 2008, saw the fuel service stations suddenly awash with petrol and diesel because they could now openly charge fuel in forex without fears that the government would prosecute them. This development saw the fuel traders who would sell fuel in the streets or bushes, away from the glare of the police get out of business, as most consumers opted to buy fuel from the fuel stations where one was guaranteed *bona fide* fuel which had not been mixed with water or paraffin, as some of these fuel dealers were notorious for doing. Fuel dealers were also hurt by competition in the latter part of 2008 from workers who were now increasingly being paid in the form of fuel coupons which they could dispose of, for a price of their liking on the market. Consequently, the influx of fuel coupons on the market and the fuel in the service stations put the fuel black market into jeopardy.

The sealing off of the Chiadzwa diamond fields in Manicaland province of Zimbabwe also cut off a very lucrative source of earning a livelihood for the daring, who were prepared to go and mine diamonds at the heavily protected fields. The Zimbabwean government decided to send the military to seal off the diamond fields in October 2008, on the pretext that the diamonds should be mined properly, with the revenue derived from these diamonds going to state coffers, so that the government could then use this money for the benefit of the whole nation. The *Zimbabwean* newspaper of 6 March, 2009 reported that the Zimbabwean government confiscated 100 luxurious vehicles of people who were mostly engaged in forex and diamond deals in early March under an operation code-named *Mari wakaiwana kupi?* (Where did you get your money from?)

As the hyper-inflation increased in Germany, the people began to invest in goods like houses, antiques, jewelry and even minor items like soap and hairpins (deCarbonnel 2009). Petty thievery also became a common way of coping. Copper pipes and brass armatures were stolen and fuel was siphoned from people's cars. People also bought items which they did not necessarily require and bartered them for goods which they needed. The moral standards of Berlin plunged, as prostitutes of both sexes filled and roamed the streets. Thus, different types of responses to the crisis were witnessed as the Germans grappled with the hyper-inflation.

Keay (2001) contends that during Yugoslavia's economic recession, people developed coping mechanisms that included relying on remittances from relatives living abroad, savings and, in particular, the black market. It is Keay's contention that although Yugoslavia's black market enabled many people to survive, it was dogged by rampant corruption and criminality. The black market system diverted tax revenues, scared away foreign investment and turned almost everybody into a small-time hustler (Keay 2001).

The Utility of Bourdieu's Concepts of the Habitus and Field in Explaining the Survivalist Nature of Dealers in Zimbabwe

Pierre Bourdieu's (1990) concepts of the habitus and the field are enlightening in explaining the manner in which dealers manoeuvred and negotiated their way in Zimbabwe's unforgiving and treacherous economic terrain in the 2000s. Bourdieu (1990) defines habitus as the mental or cognitive structures through which people deal with the social world. He further elaborates that people are endowed with a series of internalized schemes through which they perceive, understand, appreciate and evaluate the social world. Through such schemes, agents both produce their practices and perceive and evaluate them. In the Zimbabwean context, dealers as agents had to develop a habitus that contained elements of extra-legality in order to gain an edge over other agents in Zimbabwe's precarious and heavily contested economic field. Thus, through practices of dealing in foreign currency, scarce commodities, fuel and precious gems, dealers as agents were creating a collective habitus of criminality which, however, gave them an advantage over other actors. Through practices that involved extra-legality on the black market, dealers were able to re-shape the social world to some extent as the culture of hustling, corruption and making a quick buck became pervasive amongst many Zimbabweans.

The field which is defined by Bourdieu (1990) as an arena of struggle and battle can be viewed in the Zimbabwean context as the economic environment which was heavily dominated by the black market which had been spawned by hyper-inflation. The position or success of the agents (dealers) in Zimbabwe's black market economy was determined largely by the economic and social capital they wielded. Success on the black market was therefore not only determined by possessing guts to engage in illegal activities but also by economic capital which meant having economic resources such as access to foreign currency in order to participate in the black market activities. Social capital was also critical as it enabled some of the dealers to acquire an advantage over other actors as a consequence of having social relations that ensured access to deals or even the evasion of arrest. One can therefore label some of the Zimbabwean dealers who made fortunes, as agents who possessed a habitus which reflected a knack for survival in the murky waters of Zimbabwe's black market. These dealers were comparable to Bourdieu's tacticians who manoeuvre for advantage in a world that has other tacticians as they possessed that sharp eye for a deal at any given opportunity.

However, one can also discern that the era of dollarization in Zimbabwe which 'killed-off' the black market and its illegal activities created a sense of hysteresis for some of the dealers. Bourdieu (1990) defines hysteresis as a condition that results from having a habitus that is not appropriate for the situation in which one lives. That is the reason why some of the respondents who were interviewed in this study went back to formal employment because the habitus which they had developed during the years of hyper-inflation was now no longer compatible with a period of economic stability and the absence of hyper-inflation.

Conclusion

Zimbabwe's 'dealer moment' in the 2000s was a fleeting moment but a profound one that managed to change some people's fortunes for the better. This 'dealer moment' as argued in this paper proved that the Zimbabwean crisis did not only bring doom and gloom to Zimbabweans, but it also created opportunities for those with the requisite social and economic capital and also courage to make a 'quick buck' through all sorts of nefarious activities that were availed by the black market. This other face of the Zimbabwean crisis was, however, brought to an abrupt haly by the dollarisation of the Zimbabwean economy, which managed to wipe away hyperinflation and the black market it had spawned. The Zimbabwean crisis proved that hyperinflation will always provide a fertile ground for all sorts of corrupt and criminal activities that will in most cases compromise the scruples of a society. Weimar Germany and Yugoslavia's flirtations with hyperinflation during different periods in the twentieth century also expose the damning evidence of vices that excessive inflation will always breed.

Finally, Bourdieu's concepts of the habitus and the field are quite useful in unpacking the agency that was displayed by some Zimbabweans as they devised different mechanisms of survival in Zimbabwe’s troubled and treacherous economic environment that was marked by high levels of inflation in the 2000s.

Notes

1. *Kukiya-kiya* has also been referred to colloquially as *kujingirisa* by people taking part in informal sector activities.

2. One major study on the extent of foreign currency remittances to Zimbabwe during the decade of crisis was conducted by Lionel Cliffe in Yorkshire, England in 2009. The study, which involved 400 Zimbabweans residing in Yorkshire, revealed that on average, each Zimbabwean migrant remitted around 300 Pounds per month to relatives and friends in Zimbabwe (Cliffe 2009).

3. Alexander Muchirahondo was interviewed on 3 March 2008.

4. A sextillion has 21 zeros.

5. James Pinduka was interviwed on 16 March 2008.

6. Lonika Msengezi was interviewed on 2 August 2008.

7. Michael Sango was interviewed on 4 August 2008.

8. Dumisani Hove was interviewed on 12 April 2008.

9. Simon Gwenzi was interviewed on 25 March 2008.

10. Alex Muchirahondo was interviewed for a second time on 29 April 2009.

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