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Dollarisation, Exit Illegal Informal Dealers: How the Adoption of the Multi-currency System hit the Illegal Informal Sector in Zimbabwe

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ABSTRACT: Between 2005 and 2008, Zimbabwe experienced one of her worst economic depressions since attaining independence in 1980. The Zimbabwean dollar was rendered valueless, basic goods disappeared from the shelves, salaries were reduced to rubbles and a number of companies closed. In the midst of this economic malaise, a group of self-styled illegal informal businesspeople rose to prominence. They replaced almost anything that was formal and dictated life in almost all spheres. All this happened at the mercy of the ordinary law-abiding citizens. The government of Zimbabwe tried every trick in the bag to contain these illegal informal activities, for example, by controlling prices, arresting unlicensed informal traders, limiting daily bank withdrawals and licensing trade in foreign currency. All these efforts were unsuccessful. With the dawn of dollarisation in February 2009, the illegal informal sector was swiftly swept off its pedestal. This study envisaged to assess the exploits of the illegal informal traders and how dollarisation hit them right in the face and lastly it assessed their post-dollarisation survival strategies. This qualitative study was informed through use of semi-structured interviews and personal observation. A sample of illegal informal traders was purposely selected from the town of Chipinge in Manicaland province of Zimbabwe.

KEYWORDS: Dollarisation, economic depression, illegal informal sector, profiteering, survival skills.

1 BACKGROUND OF THE STUDY

Zimbabwe's economic fortunes experienced an all-time low between 2005 and 2008. Statistics showed a general downward trend in the fortunes of a once promising economy. For example, annual Gross Domestic Product fell from US$7billion (1980) to US$5.7 billion (2000), US$5 billion (2005) to US$3.2 billion (2008) (Makochekanwa: 2009). During the same period, the economy experienced negative growth rate from 3.9 % (1980), -7.3 % (2000), -4.0% (2005) and -14.1% (2008) (Makochekanwa: 2009). Kairiza (2012) also provided inflation statistics as 47% (1998), 599% (2003), 7982% (2007) and 231.1 million percent (July 2008). Makochekanwa (2009) holds that inflation at the end of 2008 was 489 billion percent! Zimbabweans were reduced to paupers with the unemployment rate pegged at 90% in December 2008 (Kairiza (2012). In an economy where the highest denomination was by December 2008 a Z$100 trillion, a teacher's monthly salary of Z$30 billion was equivalent to US$15 (Chagonda: 2010). The exchange rate in December 2008 stood as US$1: Z$350 000 (official rate) and Z$500 trillion (parallel market rate) (*The Zimbabwean*: 2013). Basic foodstuffs disappeared from shelves as black market trade flourished. Foreign currency was hard to come by as everyone jostled to get hold of the treasured "green back" (US dollar), the South African Rand or the Botswana Pula. Life was just dull, uncertain and unbearable.

In the midst of these socio-economic throes rose a cliché of self-styled illegal informal traders, commonly referred to as *makoronyera* in contemporary street lingo in Zimbabwe. *Makoronyera* in the small border town of Chipinge made a name for themselves since they had numerous advantages at their disposal. Firstly, Chipinge town lies on the border with

Mozambique. The Zimbabwe-Mozambique border is not efficiently manned by immigration authorities as is the case with borders with countries like Botswana and South Africa. This made the border prone to illicit deals by unscrupulous illegal traders. Secondly, Chipinge lies about 80 kilometres from Chiadzwa diamond mines. Before 2009, illegal mining was the order of the day at the Chiadzwa- Marange diamond mines. Thousands of Zimbabweans engaged in open cast mining, where many a fortune from the illegal venture. This provided the platform from where *makoronyera* pounced with vigour and tenacity.

As observed by Kafuramika (2010), informal businesspeople resorted to short-term, grab and run opportunistic entrepreneurial skills of customer identification, market segmentation and niche carving. As the formal market became more and more inefficient in responding to demand-supply fluctuations, the informal sector thrived, making informal businesspeople instantly wealthy overnight. The case study of Chipinge in this study is a microcosm of several other unscrupulous infamous spots in the country where illicit activities seemed to go on unchecked and almost, with impunity. Some of these centres were the Ximex Mall and Roadport in Harare, Fort Street in Bulawayo and Bahardur Centre in Gweru (Gono: 2008). There was so much speculation in Zimbabwe resulting in Gono, the then Governor of the Reserve Bank, labeling the Zimbabwean economy in 2007 as the ‘Casino Economy’ (Gono: 2008).

1.1 PROBLEM STATEMENT

In February 2009, the Government of Zimbabwe adopted the multi-currency system (Chagonda: 2010). The country dollarised as it adopted the use of the United States dollar, the South African Rand, the Batswana Pula and the British Pound. The Zimbabwe dollar which had been hardest-hit by inflation was officially abandoned in April 2009 (Gukurume: 2010). This development came as a great relief to millions of Zimbabweans who had great hopes of a return to economic and financial sanity. Inflation was put under check. According to Gukurume (2010) and Kairiza (2012), inflation decreased from 231 million percent in December 2008 to 3 percent in February 2009. Economic stability once again dawned on Zimbabwe, as basic commodities once again were on the shelves and with stable prices (Chagonda: 2010). While everyone seemed to be in celebratory mode, a handful of self-styled illegal informal businesspeople were in deep mourning. This study sought to assess why and how dollarisation easily managed to swiftly sweep illegal informal traders off the pedestal, a cliché which seemed firmly established. *Township Vibes* (2008) claimed that the illegal informal sector was so quick and efficient that one could mistake it for official economic system.

1.2 PURPOSE OF THE STUDY

This study traced how the illegal informal sector eked out a living in the midst of poverty and how dollarisation brought all this to a halt. This aim was addressed under the following objectives;

- To assess factors leading to the rise of the illegal informal sector in Zimbabwe.
- To trace the speculative and illegal activities that the illegal informal sector engaged in.
- To assess reasons why dollarisation swiftly swept off the illegal informal sector.
- To assess the post-dollarisation survival strategies of the illegal informal traders.

1.3 SIGNIFICANCE OF THE STUDY

A research of this scope helps monetary and fiscal policy makers to come up with legislation, education programs and action plans aimed at capacity building and strengthening capabilities of the financial and economic sector. It also enables a fundamental reappraisal of entrepreneurship in the light of the formal and informal systems and its impact on the economy. This helps the government to plan timely and accordingly. Lastly, this study will help entrepreneurs to choose long-term and sustainable development careers as opposed to short-term and unsustainable projects that are detrimental to them and the country in the long run.

1.4 DELIMITATIONS

This study traced the activities of the illegal informal businesspeople and as such, it excludes the activities of informal businesspeople who engaged in legal business dealings. The *makoronyera* under spotlight in this study were the illegal informal businesspeople of Chipinge, a town in Manicaland province of Zimbabwe. Business deals by *makoronyera* are labeled as illegal because they were not licensed by the government.

2 MATERIALS AND METHODS

This qualitative study made use of the survey research design. This design was chosen because it is a good instrument for acquiring information about characteristics, opinions, attitudes or experiences of people (Babbie and Mouton: 2001). Data were generated through semi-structured face-to-face interviews with 17 former illegal informal traders, who were purposively selected in the town of Chipinge. The interview was chosen as a research instrument because it has a high response rate, it gives the researcher room to probe and it can also be configured to generate various types of information (Kumar: 2010). Data were also collected through personal observation, especially on post-dollarisation survival strategies by the former illegal informal traders. Secondary sources, namely journal articles, books and online sources were also used firstly to provide information on literature review and secondly to help triangulate findings from primary research. Data were coded and categorised into themes and sub-themes. Thereafter data were analysed through thematic content analysis. Descriptive statistics, namely numbers, frequencies and percentages were also used in analysing data.

3 FINDINGS AND DISCUSSION

Seventeen respondents were interviewed. Of them 12 were men and 5 were women. Their ages were as follows; two were between 15 and 20 years, ten were between 21 and 30 and five were between 31 and 43 years. This shows that it was mainly the productive age of the population which was involved in such illegal deals in a bid to earn a living.

The majority of the *makoronyera* interviewed held that even though they specialised in a one activity, they still engaged in other activities on a “part-time basis”. This confirms the rationale that in business, it is not safe to put all one’s eggs in one basket. Thus, while 12 *makoronyera* engaged in foreign currency exchange, they also engaged in “money burning” and the sale of imported illicit brews. Three *makoronyera* specialised in the buying and selling of fuel on the black market. Two of the five women in the study engaged in illegal imports of basic food stuffs from neighbouring countries like South Africa and Botswana.

While the name *makoronyera* has been loosely used to refer to all hoodlums in this study, these illegal informal traders were better known by other names in line with their areas of specialisation. Those involved in money changing were coined *mamanichenja* (money changers). Those involved in money burning were coined *vanamabhena* (the burners) or *ndimbandimba* (bulky). Women involved in foreign currency exchange were dubbed *Mapostori* (Apostles) in line with the white regalia they adorned for identification purposes. Women who imported cooking oil, sugar, soap and other basic foodstuffs were dubbed *Vanamai Messinah.* They were so named after Messinah, a town in South Africa, which is close to the South Africa- Zimbabwe border, where most basic foodstuffs were procured by Zimbabweans for resale back home.

3.1 ECONOMIC ACTIVITIES THAT THE ILLEGAL INFORMAL TRADERS ENGAGED IN

The major pre-occupation by the illegal informal traders included foreign currency exchange, ‘burning’ money, illegal sale of fuel and basic food stuffs and the unlicensed sale of banned potent liquor. Table 1 shows the economic activities that the illegal informal traders engaged in.

Table 1: Economic activities that the illegal informal traders engaged in (n = 17)

Group	Pseudonym	Activity	Number
Foreign currency exchangers	Mamanichenja	Sale of foreign currency	4
Money ‘burners’	VanaMabhena	Exchange of hard currency for Zimbabwe dollars using the RTG system	5
Potent drink pushers	Ndimbandimba/ makoronyera	Sale of unlicensed potent liquor imported from Mozambique	3
Black market fuel dealers	Madhiziri	Illegal sale of fuel on the black market	3
Unlicensed basic goods importers	VanaMai Messinah	Sale of unlicensed imported basic goods on the parallel market	2
Total			17

3.1.1 FOREIGN CURRENCY EXCHANGE

Four illegal informal businesspeople specialised in foreign currency exchange. They bought US dollars, Mozambican Meticais, Botswana Pula and the South African Rand and resold them at higher rates. Capital flight was commonplace. The little foreign currency anyone had soon found its way outside the borders of the country where basic goods could be obtained. While banks did not have the hard currency, the informal businesspeople had it. A number of factors contributed to scarcity of foreign currency in Zimbabwe between 2005 and 2008.

Firstly, the Land Redistribution Programme which was started in 2000 resulted in very low agricultural production. Zimbabwe is an agro-based economy, meaning to say a fall in agricultural produce and subsequently, exports, resulted in very little foreign currency inflows. The European Union imposed sanctions on Zimbabwe in 2002. This resulted in massive loss of markets for Zimbabwe, be it for agricultural produce, mineral exports or finished and semi-finished goods. Lastly, the little foreign currency reserves in the country got depleted as they were used to buy basic imports like food, spare parts, machinery and other basic goods which could no longer be obtained locally.

Given the scenario that foreign currency could not be obtained from banks, where the exchange rate was reasonable, it flooded the parallel market where the exchange rate was very high. Many explanations have been given to explain the source of the foreign currency. Two respondents argued that they procured it from the illegal sale of diamonds at Chiadzwa. It should be noted that most valuable products were by 2007 sold in foreign currency. One respondent allegedly claimed that they obtained the foreign currency from senior government officials. During the money-printing madness era, it was common to find agents with loads of trunks of the newly printed currency at the borders where they would use it to buy foreign currency weeks before the new currency was officially launched in the country. Yet another respondent claimed that they obtained the foreign currency from the basic goods they sold. Once they sold something in Rands, they “burnt” the Rands into trillions of Zimbabwe dollars from where they exchanged it for more Rands.

3.1.2 MONEY ‘BURNING’

The majority of informants engaged in money transfer business. Five informants (29 percent) perfected the art of transferring hard currency for Zimbabwean dollars through the bank system. Illegal traders bought hard currency from members of the public using Zimbabwe dollars. However, the transaction was paid for through bank transfer by the buyer to the seller. The Real Transfer Gross Settlement (RTGS) system came as a great relief to Zimbabweans as cash was no longer forthcoming from banks as people wanted. People began to buy goods from shops using RTGS. Even school fees were now paid through RTGS. With trillions of Zimbabwean dollars in their accounts, sellers could now afford to buy goods from suppliers through the RTGS system. They could also afford to pay for school fees, without handling the physical money.

According to one respondent, many “burners” and their customers who engaged in the deal during its inception made a fortune. He gave the example of a man who bought a 25 tonne-load of building material after having burnt only US$500. Many companies during early 2008 still honored the Zimbabwe dollar. The government also compelled them to honour the Zimbabwe dollar, and failure to do so could result in serious legal reprimand. A number of the respondents claimed to have bought both movable and immovable properties during this era. They also expressed that their lifestyle changed overnight and some transferred their children to boarding and private schools. Remember, a term’s boarding fee of Z$500 billion could be catered for by “burning” just US$20!

The system soon attracted many people until such a time that money burning was not only the talk of town, but also the major pre-occupation. As one *goronyera*, (singular form for *makoronyera*) put it, “You had to be in it. It was either you were a ‘burner’ or a ‘burnwa’ ”. Burner referred to the one who bought the hard currency in return and paid for it using bank transfers of worthless Zimbabwe dollars. “Burnwa” referred to the one who was burnt, remember this individual would have exchanged some hard currency in return for worthless trillions of Zimbabwe dollars. When the government of Zimbabwe discovered that the system was now grossly abused, it abolished the RTGS system and replaced it by the cheque system. However, by this time, many bank account holders had balances they could hardly name. Some had trillions, others quintillions and others sexillions. This money has remained frozen in people’s accounts to this day.

3.1.3 SALE OF FUEL ON THE BLACK MARKET

Three informants (18 percent) engaged in the sale of fuel on the black market. Fuel was one of the scarcest product on the market in Zimbabwe by 2008. It was almost absurd for one to look for fuel at the gas station. The only time fuel was available at the gas stations, long and winding queues were the order of the day. One could spend up to 12 hours to be served. Thus, even if fuel was available there, people preferred to look for fuel “kumagamu” (at the gum trees), where one could access the precious liquid within minutes. According to *The Living Zimbabwe* (2013), even renowned organisations like the Harare City Council in 2005 admitted that they were buying fuel on the black market, for them to keep going.

Makoronyera who specialised in fuel deals, also known as "Madhiziri"(diesel) gave various theories pertaining to the source of the fuel. Two of them claimed that they obtained the fuel from "magonyeti". Magonyeti is a Zimbabwean coinage for haulage trucks. Haulage trucks that came into the country came with drums of fuel as reserve for their consumption. They were allowed this quota into the country as it was a known fact that Zimbabwe was dry. Haulage truck drivers sold this fuel at very low prices to their clients. One had to simply wave down an approaching haulage truck using a 20 litre container, and the deal would begin, said one *madhiziri.* They in turn sold the fuel in foreign currency and at exorbitant prices to desperate motorists.

One illegal informal trader, who operated on a medium scale basis, claimed that he obtained the fuel from neighbouring countries. He imported the product in large drums. Although unlicensed importation of fuel was prohibited, he and his peers bribed immigration officials, in order to bring the product home. According to one *madhiziri*, one 120 litre drum of petrol could fetch a profit of US$200.Under normal circumstances, he used to import 5 drums at a go. Before 2008, retailers could not sell their products in foreign currency. In late 2008, companies had to apply for authorisation to sell in foreign currency. Before such authorisation, licensed fuel dealers officially imported fuel, but went on to sell it on the black market, where they made handsome profits. They engaged the services of various *madhiziri* who repackaged the product in smaller quantities which was sold at *kumagamu.* A whole 5000 litre consignment of fuel could be sold this way!

3.1.4 IMPORTATION OF ILLICIT BREWS

Three illegal informal traders specialized in the sale of the banned and potent liquor procured from neighbouring Mozambique. As companies folded and closed or restricted operations, the beer industry was not spared. Clear beer became very scarce. A market niche was therefore born for the unscrupulous *makoronyera*, who seemed ever alert to new opportunities. Liqour imports from Mozambique included Zed, Lawidzani and Knock out. These spirits had been blacklisted by the Government of Zimbabwe for they were deadly, as their alcohol volume was said to be above the authorized maximum of 40 percent. Two respondents confessed seeing two imbibers collapsing and dying after taking these potent drinks.

The greatest market for the Lawidzani was the Chiadzwa diamond fields. As one respondent put it, Lawidzani was like water to *magweja* (illegal male diamond miners) and *magwejelini* (female miners). Since illegal miners made a fortune from their trade, they many times had the money to buy such spirits and in large quantities. The spirits were mainly obtained from Espungabera, a Mozambican town about 40 kilometres from Chipinge. After skipping the border through undesignated points, the spirits were mainly shipped to Chiadzwa overnight when there were no police roadblocks.

3.1.5 ILLEGAL IMPORTS OF BASIC FOODSTUFFS

Two women in this study specialised in the unlicensed importation of basic products. They imported cooking oil, sugar, soap, flour, rice and even bread from neighbouring countries, which they then sold in Zimbabwe at exorbitant prices, and in foreign currency. Although some products were obtained from Mozambique and Botswana, the bulk of them came from Messinah, South Africa. This resulted in women engaging in this trade being labeled *Vanamai Messinah* (women of Messinah).

Vanamai Messinah replaced retail chains like TM and OK in importance. While large supermarket chains lined their shelves with tissue paper and Protector condoms, these women who operated small shops or from their homes had everything that an average consumer would want. They formed syndicates with bus drivers and conductors. Bus crews assisted them in evading immigration authorities and formalities. This enabled them to bring into the country large quantities of goods which they sold at high profit margins. One woman confessed that even immigration and police officers joined and assisted them in return for some kickbacks. Muzvidziwa (2005) observed that in many cases, it is women who engaged in cross-border trade as a means to earn a living. He however, bemoaned incidences of corruption involving women and immigration authorities, some of which could be attributed to sexual favours.

3.2 THE EFFECTS OF DOLLARISATION ON THE ILLEGAL INFORMAL DEALERS

In the midst of such economic mess that the country dollarised in February 2009 (Chagonda: 2010). According to Schuler (2005), dollarisation is a situation whereby a country has no locally issued currency and officially uses the currencies of other countries and the currency need not necessarily be the United States dollar. According to Mutengezanwa et al (2012), the advantages of dollarisation include financial and monetary integration, low inflation, lower interest rates, reduced transaction costs, economic integration, sound financial system and economic policy credibility. Nonetheless, for the illegal informal dealers, these advantages translated into disadvantages as with dollarisation, liquidity challenges and deflation and some other unfavourables, began to set in.

Dollarisation was a slap in the face for most *makoronyera*. Dollarisation meant that every transaction was now officially done in foreign currency. Even salaries of government workers were from February 2009 paid in foreign currency. People began to open foreign currency accounts. This meant everybody had foreign currency and *makoronyeras'* world was doomed. All but one illegal informal dealers' businesses collapsed. When this happened, *makoronyera* were left exposed. The table below shows how different illegal informal traders responded to the harsh effects of dollarisation.

Table 2: How different illegal informal traders responded to the harsh effects of dollarisation (n = 17)

Response	Frequency	Percentage
Returned to their formal jobs	5	29
Sold cars to make ends meet	2	12
Moved from low to high density lodgings	1	6
Failed to pay house mortgages	1	6
Divorced	1	6
Went to teachers' college	2	12
Became hopeless vagabonds	2	12
Became commuter omnibus driver	1	6
Became commuter omnibus conductor	1	6
Business expanded and boomed	1	6
Total	17	100

One *goronyera* who was caught by dollarisation in the middle of a housing mortgage deal failed to honour his payments and the house was gone. He had paid US$4000 deposit for a house in Gaza in Chipinge and hoped to pay the balance of US$2000 after two or three escapades. Thus, when dollarisation dawned, he failed to raise the balance and the deal was reversed. One other *goronyera* soon found the going tough. He had to move from his Low Density lodgings to a 2-roomed house in Gaza high density suburb. He also withdrew his two students from Chipinge Primary School (a former Group A School) to Matione Primary School in Gaza high density suburb. Two informants sold their cars to make ends meet. One of them claimed that he had two children at Midlands State University, both of them in their final years. Thus, when dollarisation reversed his lucrative trade, he failed to raise money for university tuition. Thus, he had to sell his cars at giveaway prices in order to raise university fees for his children.

For many, the flamboyant lifestyle was a thing of the past. Even the bellies that had earned them the name *ndimbandimba* (bulky) were soon flat. One *goronyera* who pursued a lavish lifestyle, marrying three women during the height of the economic recession soon found out that true love was not hinged on earthly riches. Two years after dollarisation, his two younger wives abandoned him as he could not afford to continue spoiling them.

As argued by Chagonda (2010), people who participated in money exchange and burning exercise included professionals who had abandoned their jobs for the lucrative trade. When dollarisation proved that it was there to stay, many reached for their wardrobes and cabinets for their certificates, diplomas and degrees and started to look for formal employment. The Government of Zimbabwe extended an amnesty to those professionals who had unceremoniously left to rejoin the public service. A number of teachers, nurses, university lecturers and agricultural officers, to mention a few, rejoined the public service. Between February 2009 and May 2010, the Government of Zimbabwe only paid its workers a flat US$100, which was later raised to US$150 in 2011, regardless of grade or rank. For the former *makoronyera*, this was a better deal as their empire had collapsed**.** Five of the former *makoronyera* contacted in this study returned to their professional jobs, 4 of them as teachers and 1 as a nurse.

Those who had no formal and professional qualifications found the going tougher. Two of them went to Mutare Teachers' College from where they have since graduated as qualified teachers. Another illegal informal dealer became a commuter omnibus driver while another one became a bus conductor. It was rather sad to note that the 2 former *makoronyera* lost all hope with life and had transformed into real vagabonds. They now survived by hook and crook as they were now *Vanareserese* (unqualified people who take up any job on offer). Such jobs include loading goods on bus carriers, maintaining grounds, hedges and lawns, fetching water, fetching firewood, doing some gardening work and selling airtime, to mention a few.

For one *Mai Messinah*, dollarisation came as blessing for after self-introspection, she discovered who she really was. After the dawn of dollarisation, her business, like those of her peers, nose-dived to an all-time low. However, she quickly adjusted. She built proper structures and went on to license her retail shop. Through hard work and sacrifice, her business has expanded. She now boasts of three retail shops in Chipinge and several flea market stalls.

4 CONCLUSION

During the period 2005 to 2008, a handful of Zimbabweans distinguished themselves as the well-to-do when millions were languishing in poverty. They engaged in a number of illegal activities and even established structures parallel to those of government. For four years, fiscal and monetary authorities in the country tried every trick in the bag to contain the illegal informal traders, but without success. They seemed to have lost the battle until February 2009 when dollarisation was adopted. Unscrupulous dealers soon found themselves out of business. Without being compelled to fall in line, they adjusted on their own and many of them reverted back to the formal system. Unfortunately, some of them failed to adjust and as such, transformed into real destitutes.

5 RECOMMENDATIONS

The study proposes the following recommendations:

- Illegal activities do not pay, especially in the long run. Thus, people should learn to live honest lives where they pursue legal careers. Economies should instill in people a work ethic which highlights that there are no short cuts to success in life.
- Economic rot in society is self-destructive. This study has shown that some illegal informal traders had lost hope with life and had become real vagabonds. While another informant divorced, another lost a house. *The Zimbabwean* (2008) also highlights that the whole speculation process further destroyed the economy as most of the money in people's bank accounts was artificial.
- When faced with economic challenges, the government should put in place robust, long-term and effective macro-economic measures. For example, it should desist from controlling the economy and let free market forces operate. Price controls by the government of Zimbabwe resulted in hording of basic goods, a rise in price of basic goods and subsequently, shortages of these basic goods on the market.
- The government of Zimbabwe should end its isolationist stance and improve relations with the international community, monetary institutions and donor agencies. Such agencies can be of great assistance in times of crisis.

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