

Push to court Diasporans gathers pace

The Institute of Chartered Accountants of Zimbabwe (ICAZ) has teamed up with the Securities and Exchange Commission of Zimbabwe and the Zimbabwe Investment and Development Agency (ZIDA) to lure Zimbabwean professionals in the diaspora to invest locally, *Business Times* can report.

It is estimated that between 2.5m and 3m Zimbabweans live abroad.

The development comes after Cabinet recently approved the concept paper of the Zimbabwe Diaspora Policy.

The four-part series, which will feature government officials, regulators, and investment authorities, comes following Zimbabwe's failure to attract diaspora investment due to perceived country's risk.

Business Times can report that the first meeting will be held with Diasporans in the United States of America next week, followed by Europe and the Middle East, Africa and Australia and Asia.

According to Owen Mavengere, ICAZ technical manager, Zimbabwe's ambassador to the United States, Tedi Chifamba, ZIDA CEO Douglas Munatsi, and Tafadzwa Chinamo (Securities and Exchange Commission of Zimbabwe CEO) and Finance minister Mthuli Ncube are expected to attend the first series next week to address all concerns.

"It is important to have a platform to engage the professional diasporans with a view of having them

invest in Zimbabwe, in addition to the remittances which were already a significant component of the economy.

“Most diasporans were not aware of the developments that have occurred in Zimbabwe for example the creation of ZIDA and Victoria Falls Stock Exchange, which allows for easy investment processes as well as other incentives. It was thus critical to ensure that the diasporans be educated on these drives by the Government of Zimbabwe, “Mavengere, told *Business Times*.

He added: “We want to tap into the Zimbabweans living and working abroad. It does not even have to be their funds but even their skills and networks which are global. The diasporans still remain Zimbabweans and thus should be afforded an opportunity to engage and discuss issues of the economy as well.

Most Zimbabweans abroad often send cash to support relatives back home and the government wants them to consider investment opportunities available locally.