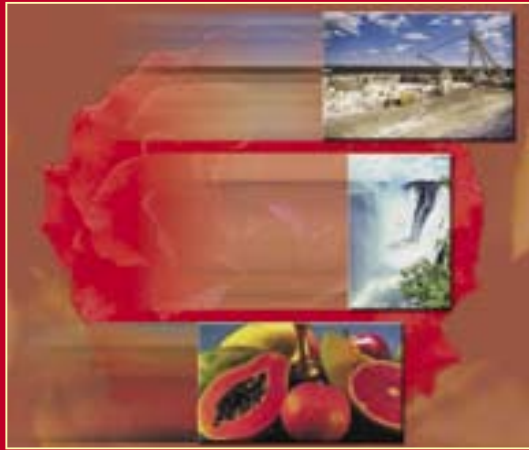


UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

INVESTMENT POLICY REVIEW

ZAMBIA



UNITED NATIONS

United Nations Conference on Trade and Development

Investment Policy Review
Zambia



UNITED NATIONS
New York and Geneva, 2006

NOTE

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- Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row.
- A dash () indicates that the item is equal to zero or its value is negligible.
- A blank in a table indicates that the item is not applicable.
- A slash (/) between dates representing years – for example, 1994/95 – indicates a financial year.
- Use of a dash (–) between dates representing years – for example, 1994–1995 – signifies the full period involved, including the beginning and end years.
- Reference to "dollars" (\$) means United States dollars, unless otherwise indicated.
- Annual rates of growth or change, unless otherwise stated, refer to annual compound rates.
- Because of rounding, details and percentages in tables do not necessarily add up to totals.

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UNCTAD/ITE/IPC/2006/14

UNITED NATIONS PUBLICATION

Sales E.06.II.D.17

ISBN-13: 978-92-1-112711-9

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Manufactured in Switzerland

PREFACE

The UNCTAD Investment Policy Reviews are intended to help countries improve their investment policies and to familiarize governments and the international private sector with an individual country's investment environment. The reviews are considered at the UNCTAD Commission on Investment, Technology and Related Financial Issues.

The Investment Policy Review of Zambia was initiated at the request of the Government of Zambia and was financed by the Governments of Germany, Italy and Norway. In preparing the review, UNCTAD received the full support and cooperation of the Ministry of Commerce, Trade and Industry, the designated cooperating agency, and other ministries and government agencies, including the Zambian Investment Centre. The mission also had the benefit of the views of the private sector, foreign and domestic, civil society, as well as the resident international community, particularly bilateral donors and development agencies. The Investment Policy Review was presented to a national stakeholders' workshop on 22 August 2005.

This report was prepared by Shuvojit Banerjee, Lena Chia, John Gara, Arvind Radhakrishna, Ian Richards, Oliver Saasa, Taffere Tesfachew, and Zbigniew Zimny under the direction of Khalil Hamdani. Violeta Mitova, Erich Supper and Andrea Zazzarelli also provided inputs. Lang Dinh provided research assistance, Essie Saint-Clair, Elisabeth Anodeau-Mareschal and Deborah Wolde-Berhan provided production support.

It is hoped that the analysis and recommendations of this Review will contribute to an improvement of Zambia's investment policies, promote dialogue among stakeholders and catalyze investment in Zambia.

Geneva, November 2006

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