Effects of Corruption on Tax Revenues in Zimbabwe (1998-2018)

Admire Nyabunze[1] and Tasiyana Siavhundu[2]

[1]*Finance Officer, TSH Aluminium and Glass - Limpopo, South Africa*
[2]*Revenue Officer, Zimbabwe Revenue Authority (ZIMRA) - Gweru, Zimbabwe*

[1]*Corresponding author:* admnyabunze@gmail.com

Abstract - *The study sought to establish the effects of corruption on tax revenue in Zimbabwe. Using the robust Ordinary Least Squares (OLS) regression methodology, annual time series data ranging from 1998 up to 2018 was used. During the period under review, the Zimbabwe Revenue Authority (ZIMRA) missed revenue collection targets on numerous occasions especially due to inefficiencies in revenue collection. Corruption has been identified to be one of main causes leading to inefficient collection of revenue in Zimbabwe. As a result, the variable tax revenue was used as the depended variable whilst the variable corruption was included amongst explanatory variables together with other control variable which are fiscal deficit, inflation and Gross Domestic Product. The results from the empirical findings revealed that an inverse relationship exists between tax revenue and corruption. Stated differently, a rise in the level of corruption in Zimbabwe negatively affects tax revenues. The study concluded by recommending the government of Zimbabwe to reduce corruption through modernisation and simplification of the entire tax system. The study also encouraged the government to impose stiffer penalties to the perpetrators of corruption and to arrest every public official engaging in corrupt activities despite one's political muscle.*

Keywords: corruption, corruption perception index, tax revenue, tax system

1. INTRODUCTION

Developing nations are usually not capable of generating adequate amount of revenue from taxation due to a number of institutional complications in the revenue generation process. The main challenge in the process of revenue generation is corruption in the tax administration system. With devastating consequences, corruption has existed with human beings for so long and it remains a major challenge facing developing economies

Corruption is defined as the misuse of public office through rent seeking activities for personal gain when an authorised individual accepts, solicits, or extorts a bribe (World Bank, 1997). The Bank further argues that public office is also abused when private agents actively offer inducements to avoid public guidelines and procedures for an economic benefit. Alternatively, without any bribe being offered, public office can be abused for individual benefit through patronage, favouritism, theft of state assets and diversion of resources which belongs to the state. A corrupt public official is one who receives money to do anything that he or she is mandated to do or that he or she is not mandated to do.

Bird et al (2008) asserts that corruption cannot be isolated from governance and public management. The soundness of a nation's governance is an important factor for the advancement of corruption within a nation. The tax structure of an economy is more elastic to the governance structure. As a result, developing nations can improve their tax performance by improving their governance structures.

Background to the Study

Zimbabwe's independence came in 1980 and the country continued with the economic management of protectionism which was being used by the former colonial government. The new black government embarked on huge expenditure on capital (infrastructure) such as roads, schools and hospitals. The industrial sector and the agricultural sector were heavily subsidised and this drove up government spending against government revenue (Sibanda and Makwata, 2017). As a result, between 1980 and 1990, the budget deficit averaged 10% of GDP. A budget deficit signifies that government expenditure is way above government revenue. In that respect, well organized revenue collection in Zimbabwe has been a challenge ever since Zimbabwe attained independence.

The Ministry of Finance (2019) asserts that the government of Zimbabwe ran successive budget deficits between 1998 up to the year 2018 serve for 2009, 2010 and 2011 fiscal years, were budget surpluses were recorded. A budget deficit reveals that government rent revenue which is mainly collected from taxes is below government expenditure, signalling inefficiencies in tax revenue collection. Low

government revenues that have characterised the economic landscape of Zimbabwe have been largely attributed to corruption in revenue collection (Ngwenya and Siziba, 2016). It is against this background that the effects of corruption on tax revenues in Zimbabwe require serious attention.

A global watchdog, Transparent International computes a Corruption Perception Index (CPI) which ranks countries according to perceived level of corruption in their respective public sectors. The index positions 180 nations on a scale between 0 and 100 with values very close to zero signifying high levels of corruption and those close to one hundred revealing low levels of corruption. Zimbabwe had a record low level of corruption of 43 in the year 1998 and its level of corruption has been on the rise in subsequent years. In 2008, corruption levels in Zimbabwe reached an all-time high level of 166 out of 180 countries. Corruption levels in Zimbabwe remained high during the period under review such that in 2012, the country was ranked number 163. During the years 2016, 2017 and 2018, the country's rankings stood at 154, 157 and 160 in that order (Trading Economics, 2018).

In the context of tax administration, corruption occurs in three major forms which are evasion by tax payers, consent between the tax official and the tax payer and lastly, corruption by tax officers themselves (Fjeldstad, 2005). In Zimbabwe, the common forms of corruption occur when the tax payers voluntarily evade taxes and when the tax payers give bribes to the tax officials. During the period under review, ZIMRA has been affected by revenue leakages in the form of smuggling, inducement, under-invoicing and under-declarations at ports of entries (Zhou, 2012). In this regard, ZIMRA missed revenue collection targets on several occasions. In 2010 and 2014, ZIMRA missed revenue collection targets by 3.4% and 6% respectively. In the third quarter of 2015, the agency missed its target by 8% and it also missed the target in the first quarter of 2016 by 15.9%.

Tax Revenue Administration in Zimbabwe

Zimbabwe's constitution mandates the Finance Ministry to oversee the collection of all fees, taxes and other public revenue. However, the obligation to collect tax revenue lies within ZIMRA, an organisation which was established in 2001. In line with the Revenue Authority Act, the Department of Customs and Excise was dissolved marking the birth of ZIMRA (Zhou, 2013). ZIMRA is the only agent which collects revenue in Zimbabwe with unambiguous obligations to assess, collect and enforce revenue payment. All the public revenue is channelled into the Consolidated Revenue Fund. ZIMRA is also mandated to issue and control tax revenue certificates, to administer export and import exchange control procedures. The organisation also issues out licences and controls premises used for manufacturing goods under rebate.

Revenue Sources in Zimbabwe

There are various sources of revenue in Zimbabwe which include taxes, user fees, royalties, licence fees, fines and penalties, borrowings among others (Ministry of Finance, 2009). The major tax heads available in Zimbabwe are Corporate Income Tax, Pay As You Earn (PAYE), Value Added Tax (VAT), Presumptive taxes, Withholding taxes, Carbon taxes, Customs and Excise Duty, Road Tolls and Mining Royalties (ZIMCODD, 2014). In 2018, the government of Zimbabwe introduced a 2 percent transactional tax in a bid to broaden the tax base and tap into the informal sector. Two cents are deducted per every dollar transferred on mobile platforms, transactions below $10 are not taxable (New Zimbabwe, 2018).

The PAYE tax is charged directly on one's income earnings from employment and the rates are progressive. Corporate tax is collected from firms for industrial and commercial activities. Customs duty is tax levied on imported goods, calculated on the basis of goods weight, production year, capacity of engine and whether the good is a basic or luxury.

Value Added Tax was adopted in 2004 following the shifting away from the then Sales Tax. The tax is levied on the supply of goods which are taxable and is charged every time a transaction, supply or import occurs (Musgrave 1980). According to the Ministry of Finance (2020), current VAT rates are between 0 and 14.5% and other products are zero rated. In 2005, there was so much desire to tax the informal sector and presumptive taxes were introduced. A presumptive tax involves the calculation of tax obligations based on assumptions not on actual figures. During the last decade, VAT, Customs Duty and Individuals Income Tax have been amongst the high performing revenue heads in Zimbabwe.

Problem Statement

Budget deficits dominated the economic landscape of Zimbabwe between 1998 and 2018. However, for three consecutive years, 2009, 2010 and 2011, the economy recorded budget surpluses. Budget deficits are a reflection of imbalances between government revenue and government expenditure. ZIMRA missed revenue collection targets on various occasions attributed to inefficiencies in revenue collection. This has had negative effects on the fiscal space. According to the Zimbabwe Independent (2020), corruption has been fingered out as one of the main inefficiencies contributing to low revenue collection in Zimbabwe. Over the years, Zimbabwe remains poorly ranked on the Corruption Perception Index, at the same time dominated by meagre revenue collection. It is against this background that the study seeks to ascertain the extent to which corruption leads poor revenue collection in Zimbabwe.

2. LITERATURE REVIEW

Literature Review on Corruption: Theoretical

Grease in the wheels' theory

This theory hypothesize that corruption is intertwined with poor quality governance. The poor functioning of the system of government is well thought-out to be the most outstanding incompetence that corruption could grease. Lui (1985) argue that corruption reduce unnecessary slowness in government departments by efficiently reducing time that people spend in queues. A bribe acts as an incentive to public officials to speed up the course of action, in an otherwise slow government department. Furthermore, Huntington (1968) contends that corruption has a positive relationship with economic growth because it overcomes tedious government regulations.

Another result of a poor functioning government administration has to do with the quality of life of the public sector workers. According to Leys (1964) and Bailey (1966), corruption amends the system of government by enhancing public sector workers' quality of life. With low public sector wages, incentives from corruption motivate civil servants to remain employed in the public sector suppressing any zeal to supply labour in the private sector. Lef (2018) assert that corruption has a positive relationship with investment because it hedges against risk that originates from political systems. These risks include expropriation and aggression, as a result, corruption alleviates risks there by making investment less uncertain.

Corruption drives economic growth and development by compensating a malfunctioning government establishment and awful policies. A growth in GDP reveals an improvement in liquidity of the entire economy, other things being equal, and more revenue will be collected. In this honour, corruption is viewed as a catalyst which enhances revenue collection within an economy.

Sand the Wheels Hypothesis

The theory postulates that corrupt public sector workers create an opportunity to get a bribe by causing unnecessary delays when conducting official duties (Myrdal, 1968). With successive decision centres in government, civil servants have the leverage and opportunity to slowdown work processes. This implies that, government officials have the power and capacity to slow down a project. Government workers are motivated to preserve their illegal source of income through the creation of unnecessary distortions (Kurer, 2014).

Corruption leads to poor allocation of resources in an economy by diverting resources for public investments into less efficient allocations (Mauro, 1998). This means that public investments will occur in unproductive sectors resulting in inefficiency and subdued economic growth. When an economy allocates resources in unproductive sectors, it means the profitability in those sectors will be reduced thereby reducing the overall liquidity in the economy. Once this happens, it means that tax revenue that will be collected will be greatly reduced, ceteris paribus.

In the context of revenue collection, sand the wheels' hypothesis is quite evident. In an effort to evade tax and or to pay less duty, economic agents offer bribes to revenue collecting officers. Dong and Torgler (2010) assets that economic agents perceive taxes to be too high, hence they find alternative ways to evade tax. The evident result is that revenue will be lost and in most cases, it will never be recovered.

Empirical Literature Review

Potanlar (2010) et al did a research on corruption and tax revenues for 27 developing countries. In the study, panel data for the respective 27 countries which ranged from 2002 up to 2006 was used. The empirical results from panel data regression models indicated that a positive and significant relationship between corruption and tax revenues exists. In other words, the higher the level of corruption, the lower the tax revenue collected. The research concluded by recommending developing nations to reduce corruption by implementing tax reforms so as to enhance their tax systems.

The International Monetary Fund (2007) carried out another research on the effects of corruption on tax revenues in the Middle East. Using panel regression analysis, the study estimated the effects of corruption on different tax heads. Empirically, the results revealed that corruption negatively affects revenue collection in some middle income regions and other tax heads were greatly affected than others. Tax heads with everyday interaction between tax payers and tax authorities succumbed to corruption. To combat corruption, the study encouraged governments to implement tax reforms that reduce corruption. The study also encouraged nations to maximise revenue collection from tax heads that are less vulnerable to corruption.

Apart from the above, Ajaz and Ahmad (2010) studied the effects of corruption and governance on tax revenues in developing countries. Using a sample of 25 developing nations and a data set ranging from 1990 to 2005, the General Method of Moment (GMM) estimation technique was used. Countries included in the study are Columbia, Cote-Devoire, Ecuador, Egypt, Hungry, Mexico, Nigeria, Pakistan, Peru, Philippines, Thailand, Turkey, and Ukraine among others. The GMM regression results revealed that corruption and governance affect tax revenues. Corruption negatively impact tax collection and good governance reduces leakages in tax collection. Conclusively, the overall results revealed that

corruption has an inverse and significant effect on tax revenue.

3. METHODOLOGY

The study adopted a model used by Tiriboyi (2015) on the impact of corruption and fraud on ZIMRA's effectiveness on customs duties collection. The model used: $Y = \beta_0 + \beta_1 X1 + \beta_2 X2 + \varepsilon$ where Y is the depended variable representing the revenue collected, $X1$ represented fraud indices and $X2$ represented corruption indices. In this study, the variable tax revenue is the depended (endogenous) variable whilst corruption is amongst explanatory (exogenous) variables together with other control variables. Model Specification is shown below:

$Y = \beta_0 + \beta_1 CPI + \beta_2 GDP + \beta_3 INF + \beta_4 BD + \varepsilon$

Y: Tax Revenues as a percentage of GDP

CPI: Corruption Perception Index ranking for Zimbabwe

GDP: Gross Domestic Product as a percentage

INF: Inflation rate measured by Consumer Price Index

BD: Budget Deficit as a percentage of GDP

β_0 : Intercept Term

β_1: β_2, β_3, β_4 : Structural Parameters Coefficients

ε : Error term capturing omitted variables .

Definition and Justification of variables

Tax revenue data was obtained from the World Bank, computed by expressing total tax receipts in a given fiscal year as a percentage of GDP. Data on corruption was collected from Transparency International, an organisation that ranks countries according to perceived level of public sector corruption. A Corruption Perception Index (CPI) is computed with a scale ranging from zero to one hundred. Values close to zero signify higher corruption levels whilst values close to hundred reveal low corruption levels.

GDP represents the monetary value of all goods and services produced within a geographical boundary of a nation. An increase in GDP signifies an improvement on the liquidness of the entire economy. It is against this background that this variable is included in the study since it affects revenue collection in a fiscal year. The data was collected from Ministry of Finance, World Bank and ZIMSTATS

Hoag and Hoag (2006) defined inflation as the continuous increase in the price level of goods and services in the economy. It erodes the purchasing power of the country`s currency hence it redistributes income of the society. Dynamics in the macroeconomic environment plays a critical role in revenue generation and collection. The inflation rate is a good yardstick used to measure such dynamics. The

relevant data on inflation was collected from Reserve Bank of Zimbabwe and the Central Statistics Office.

A budget deficit represents a situation where government expenditure is above total government revenue. The fiscal deficit is expressed as a percentage of GDP and its effect on tax revenue is not a clear cut issue. Keynesian economists argue that a budget deficit crowds in private sector investment which then impacts positively on tax revenue. At the other end of the scale, neo-classical economists argue that a fiscal deficit crowds out private sector investment thereby affecting tax revenue negatively.

Diagnostic Tests and Data Characteristics

The investigation used yearly time series data from 1998 up to 2018. It is a tradition in regression analysis that data to be used should obey certain econometric principles. The Augmented Dickey Fuller Test (ADF) was employed to test for stationarity (Unit Root). The possibility of cointegration was detected using the Engler-Granger methodology. A correlation matrix was computed and used to detect any possibility of linear association amongst explanatory variables. All these tests are necessary so as to escape any possibility of running spurious or dubious regression analysis.

4. ANALYSIS OF RESULTS

Unit Root Test Results

Variable	ADF Statistic	Critical Value	Intercept	Order of Integration
TR	-4.400638**	-4.571559	YES	I(2)
		-3.690814		
		-3.286909		
CPI	-3.898925**	-4.800080	YES	I(2)
		-3.791172		
		-3.342253		
GDP	-5.492574**	-3.831511	YES	I(1)
		-3.029970		
		-2.655194		
INF	-4.357650***	-2.685718	YES	I(0)
		-1.959071		
		-1.607456		
BD	-4.175623***	-2.685718	YES	I(0)
		-1.959071		
		-1.607456		

*KEY: *means significant at 10% **significant at 5% and ***means significant at 1% and at all levels*

The results shown above indicate that all variables are stationary since the ADF test statistic is greater than critical values especially at 5% level of significance. Inflation (INF) and budget deficits (BD) are stationary at level, GDP is stationary after first differencing, and corruption (CPI) and tax revenue were found to be stationary after second differencing.

Results for Cointegration Test

The Engle-Granger method of testing cointegration produces a residual and tests it for stationarity using the ADF test statistic. An equation is said to be a cointegrated if the generated residual is stationary at level. The results of the test are presented below.

Summary of the Cointegration test Results

Variable	ADF Statistic	Critical Values	Intercept	Order of Integration
Residual	-3.377419***	-2.685718 -1.959071 1.607456	No	I(0)

KEY***: *significant at all levels.*

From the above results, the ADF test statistic of the generated residual is greater than the critical values at all levels of significance implying that it is a cointergrating equation. This means that variables move in the same or opposite direction in the long run and this is necessary for policy formulation.

Multicollinearity Test Results

The table below presents multicollinearity test results.

	INF	GDP	BD	CPI
INF	1.000000	-0.545862	0.059958	-0.249368
GDP	-0.545862	1.000000	0.168215	-0.056262
BD	0.059958	0.168215	1.000000	0.033867
CPI	-0.249368	-0.056262	0.033867	1.000000

From the above table, there is no linear association amongst variables with a linear relationship above 0.8. This dismisses the notion of any possibility of linear association and multicollinearity amongst the explanatory variables.

Model Estimation Results

Using E-Views 8 econometric software, estimated results are presented below.

Summary of Regression Results

Variable	Coefficient	Std Error	t-statistic	Prob
C	13.31347	0.435714	30.55553	0.0000
BD	0.049262	0.058763	0.838326	0.4142
CPI	-0.505693	0.165677	-3.051953	0.0076
GDP	0.048320	0.016856	2.866638	0.0112
INF	-2.59E-09	0.016856	2.866638	0.0112

R^2 = 0.596884

Adjusted R^2 = 0.496105

D W statistic = 1.497328

F statistic = 5.922712

Probability (F-value) = 0.004027

The effects of corruption on tax revenues shown by the above results can be illustrated using the equation below.

TR=13.31347+0.049262BD-0.505639CPI-0.048320GDP-2.59E09INF

Key: TR (Tax Revenue), BD (Budget deficit), CPI (Corruption Perception Index), GDP (Gross Domestic Product), INF (Inflation).

5. INTERPRETATION OF RESULTS

The variable corruption (CPI) has a negative coefficient of -0.505639 and a *t* statistic of -3.051953 which is above 2, indicating that this variable is significant in explaining tax revenues in Zimbabwe. The results therefore suggest that an inverse relationship exists between corruption and tax revenues. From the empirical results, a unit percent increase in corruption decreases tax revenue by 0.505639%. This result is in line with the International Monetary Fund (2007) study which showed that inefficient revenue collection in 27 developing countries was in some way attributed to corruption.

The results from the estimated model suggest that GDP is also a significant factor in explaining tax revenues in Zimbabwe. A positive coefficient of 0.048320 was observed and a *t* statistic of 2.866638 was produced indicating variable significance. If GDP increases by one percent, tax revenue increases by 0.048320%.

6. CONCLUSION AND RECOMMENDATIONS

The research analysed effects of corruption on tax revenues in Zimbabwe. Through the use of yearly time series data (1998 to 2018), results confirm that an inverse relationship exists between corruption and tax revenues. This is very important for suggesting optimal policies to the revenue collection agencies in Zimbabwe in order to boost tax revenues. The study therefore suggests that tax revenues in Zimbabwe can be boosted by dealing with corruption decisively.

There are numerous strategies that can be used to deal with corruption. One way is to modernise tax administration; this sets up essential conditions for corruption eradication at the same time promoting greater efficiency in revenue collection. Physical or direct interaction between the tax payer and the tax official should be minimised, this implies enhancing mail and telephone communication. Modernising the tax system also involves improving control systems in

areas with high probability of being affected by corruption. Extensive use of computers especially when auditing helps to detect and prevent manipulation of files and systems. Intuitively, tax compliance certificates should be issued electronically.

Simplification of the entire tax system reduces opportunities for corruption. This can be done by setting out clear cut tax rules through reducing the number of tax exemptions, tax rates and adopting tax liabilities which are easy to calculate. The net effect of these measures is that tax officials will have restricted discretion over tax administration. This then reduces the costs of complying with taxes resulting in a reduction in corruption.

The other strategy that can be used to curtail corruption is by introducing stiff penalties to those engaging in corrupt activities. This includes immediate dismal from work of the tax officials facilitating corrupting activities. Also, jail penalties can also play a critical role in reducing corruption. This follows that, the judiciary system should be independent enough to deal with such cases since some of them emanate from those who occupy top posts in government. In this honour, dealing with corruption requires total commitment from those occupying highest positions of authority in government

From the results, a positive and significant relationship between GDP and tax revenues was observed. Other things being equal, GDP growth increases the amount of revenue collected from taxes. This places greater responsibility to the government to come up with effective strategies to promote GDP growth. In this honour, the government of Zimbabwe can attract Foreign Direct Investment through easing conditions of doing business in the country. GDP can also be increased by promoting value addition in the domestic economy. This goes a long way in raising GDP levels thereby boosting tax revenues.

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