

Businesses to hand power to Zimbabweans

by UPI

HARARE, Zimbabwe -- Zimbabwean President Robert Mugabe signed legislation mandating foreign- and white-owned businesses surrender majority ownership to "indigenous" people. The law passed in September but Mugabe's consent came in an announcement in the state-run Sunday Mail, CNN reported Monday. The law says the businesses have to surrender at least 51 percent of operational control to "indigenous" Zimbabweans described in the measure as "any person who, before the 18th April, 1980, was disadvantaged by unfair discrimination on the grounds of his or her race, and any descendant of such person." The move comes weeks before parliamentary and presidential elections in Zimbabwe where Mugabe faces tough challenges from the leader of the Movement for Democratic Change Morgan Tsvangirai and former Finance Minister Simba Makoni. Zimbabwe won independence on April 18, 1980, and the 84-year-old Mugabe served as the country's leader since then.

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