

Zimbabwe's Mugabe talks nationalization

by UPI

HARARE, Zimbabwe -- Hard-line Zimbabwean President Robert Mugabe wants to nationalize foreign banks and mining companies in the impoverished nation, the BBC reports. Inflation is running near 5,000 percent, basic commodities are in short supply and an estimated 3,000 Zimbabweans are leaving the country for neighboring states each day, the BBC said. Mugabe's plan was to be unveiled in his opening remarks to parliament, and the report said Mugabe will also push legislators to choose the next president without a national vote, which is scheduled for next March. Mugabe was once hailed for his progress in bringing the country out of poverty, but he then invoked land reforms that took farms away from whites and gave it to black Zimbabweans. Aid officials said because the Zimbabweans had no training, the farms mostly all foundered. That created major food shortages, although Mugabe refused to accept international aid. Mugabe claims Britain and the United States are trying to destroy the country in retaliation for his reforms, the report said.

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