Reining in runaway corruption and, most importantly, addressing and meeting the high expectations of an angry population will not be easy. If Hichilema especially those contracts signed over the past ten years and with a political tie to the outgoing PF party, reviews and even renegotiations are likely.

Zambia's debt transparency. The UPND is more likely to agree to some of the IMF's more economically and additional financing is likely to be hard to come by, given the recent default. In early December

Following his landslide election victory three months ago, President Hichilema's new government has political cover of the UPND government. In November, the government appointed Green Mbozi, who is reportedly close to Jangulo, as permanent

Jangulo previously backed former president Rupiah Banda, who supported Hichilema in the 2021 elections. Through Banda's political influence, Jangulo

Nyiombo and Omnia are the main suppliers and distributors of fertiliser and other farming inputs under managing director of Omnia Fertilizer and moved on to establish Nyiombo Investment Limited.

regional agribusiness. According to leaked US diplomatic cables, "Maurice Jangulo was previously

the economy.

by diverting fertiliser away from the north and redistributing it to the south or by using their political

The political influence of Zambia is now likely to shift to the UPND strongholds in west and south Zambia, particularly around the farming lands of

with huge landholdings in Southern province and elsewhere. He won the 2021 general elections by making inroads into the urban province of Lusaka and

14 million. Newspaper reports in 2019 stated that Hichilema also has a stake in Mwembeshi Resources Limited, although it should be noted that such

August, according to Appleby's records. AfNat Resources was incorporated in 2005 and explored for nickel and other metals in Zambia and other African

process. In an indication of the government's intervention in the KCM process, in late September, Zambia's money-laundering authority announced that

industry.

ECF programme. Three months into his presidency, Hichilema's mining policies remain unclear,

New Finance Minister Musokotwane has told the IMF that Zambia aims to raise copper production to 3

contracts could be reviewed: "We know that the debt was overpriced in many cases, especially project related debt… We'll look at those issues with a keen

number could be far higher since not all project financing has been fully disclosed. In a recent media interview, Hichilema hinted that project financing

introduced in April by the G20 group of countries. These talks will be a test case for the Common Framework in which commercial creditors will vie for

debt accumulation and ensure sustainability, and overall, accelerate the diversification of the economy.

Hichilema consolidates power

Hichilema's desire to clean up Zambia's business environment, leading to the potential for more

actionable business intelligence

actions: replacing high-ranking officials, excluding former colleagues from the cabinet, and appointing new leaders in the armed forces and the police.

nearly 100 days into the presidency of Hakainde Hichilema, the new president has begun to consolidate his power by replacing the military and police

the country's economy. However, his economic reforms are stalled and his government's ability to drive meaningful change has been constrained by the

ZAMBIA: