

LESSONS FROM HIGH INFLATION EPISODES FOR STABILIZING THE ECONOMY IN ZIMBABWE CLAUSEN JENS R FUNKE NORBERT MUOZ SNIA COOREY SHARMINI OULD ABDALLAH BAKAR

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The high rates of inflation have contributed to the contraction of the economy, which has declined by about 30 percent since 1999. This paper examines the stabilization experience of countries that experienced similar rates of inflation (above 1,000 percent) during 1980-2005 and draws lessons for Zimbabwe. First, with appropriate stabilization policies, the fall in inflation can be very rapid and output normally recovers within the first year or two of stabilization. Second, while reforms

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Summary: Zimbabwe has currently the highest rate of inflation in the world (an annual rate of 1,730 percent in February, 2007). The high rates of inflation have contributed to the contraction of the economy, which has declined by about 30 percent since 1999.

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Lessons from High Inflation Episodes for Stabilizing the Economy in Zimbabwe Prepared by Sharmini Coorey, Jens R. Clausen, Norbert Funke, S nia Mu oz, and Bakar Ould-Abdallah |

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Coorey, Clausen, Funke, Munoz and Ould-Abdallah (2007) arrived these findings by identifying excess money supply growth as a source of high inflation in Zimbabwe [Economics Quiz Flashcards | Quizlet](#)

-A condition of slow economic growth and relatively high unemployment - a time of stagnation - accompanied by a rise in prices, or inflation.-Stagflation occurs when the economy isn't growing but prices are, which is not a good situation for a country to be in.

[Zimbabwe - Cato Institute](#)

2 Since 2000, Zimbabwe has consistently earned the rank of one of the world's least economically free countries.

Introduction Zimbabwe's economy has been growing

Zimbabwe Economy: Inflation, Famine and Instability

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Zimbabwe has been plagued with inflation since its currency began in 1980, but the hyperinflation only began in about 2004, with the rate hitting 624% early in that year. The land reforms in the early 90s had a drastic effect on food supplies.

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dramatic hyperinfla-tion, the only way for Zimbabwe to make a credible commitment to stop the hyper-