

# Evaluating the implementation and outcomes of the Global Compensation Deed in Zimbabwe

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## Case Report

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# Abstract

This study evaluates the implementation and outcomes of Zimbabwe's Global Compensation Deed (GCD), signed in 2020 between the Government of Zimbabwe and former commercial farmers. The analysis is situated within the Sustainable Development Goals (SDGs), particularly SDG 1, SDG 2, SDG 10, SDG 16, and SDG 17. These relate to poverty reduction, food security, inequality reduction, institutional justice, and partnerships for development. A mixed-methods descriptive case study design was used. Data sources included archival documents, semi-structured interviews, and a questionnaire administered to 286 respondents. The study examines whether the GCD remains effective and assesses the status of compensation payments between 2020 and 2025/26. Findings show that the agreement remains in force. However, implementation is constrained by fiscal limitations, evolving payment modalities, and administrative bottlenecks. Stakeholder coordination is also fragmented. While government commitment is acknowledged, respondents perceive the process as slow, inequitable, and inefficient. These challenges limit progress toward SDG-aligned outcomes. The study concludes that sustainable compensation requires transparent financing, stronger institutions, and improved coordination among stakeholders.

## Introduction

Zimbabwe's land reform and compensation trajectory is widely recognised as one of the most contested cases of post-colonial land redistribution. It has significant implications for sustainable development, governance, and property rights restoration. Beyond its national significance, the case is increasingly relevant to global debates on the SDGs. These include SDG 1 on poverty reduction through access to productive assets, SDG 2 on food security and agricultural productivity, SDG 10 on reducing inequality in land ownership, SDG 16 on institutional legitimacy, rule of law, and justice, and SDG 17 on international cooperation in compensation and debt resolution.

Zimbabwe's expropriation of commercial farmland was initially implemented without compensation under the Fast Track Land Reform Programme (FTLRP). This process has been widely studied across agriculture, law, political science, and development studies. Existing literature has focused on redistribution outcomes, legality, valuation disputes, and socio-political consequences (Sachikonye, 2003; Moyo, 2011; Mkodzongi & Lawrence, 2019). However, limited attention has been given to how compensation agreements function in practice as tools of sustainable development and institutional repair.

The roots of land inequality in Zimbabwe lie in colonial land dispossession policies between 1890 and 1979. These policies concentrated approximately 75% of arable land in the hands of a small minority of settlers (Njaya & Mazuru, 2010; Moyo, 2011). At independence in 1980, the government adopted a negotiated "willing buyer–willing seller" approach. This approach aimed to address historical inequality within an equity-oriented development framework.

By the early 2000s, the Fast Track Land Reform Programme introduced rapid and often coercive redistribution. This led to widespread displacement of former commercial farmers and long-term legal and political contestation (Sachikonye, 2003; Mkodzongi & Lawrence, 2019; Paradza et al., 2023). These developments triggered regional and international disputes, including rulings from the SADC Tribunal (2008) and ICSID (2009). They also highlighted tensions between property rights, governance, and international development norms.

In response to prolonged disputes and economic pressures, the Government of Zimbabwe and approximately 4,000 former commercial farmers signed the Global Compensation Deed (GCD) in 2020. The agreement was valued at USD 3.5 billion. It aimed to operationalise Section 72 of the 2013 Constitution, which provides for compensation for improvements on acquired land for eligible non-indigenous farmers and those from non-protected jurisdictions. An initial payment of USD 1.75 billion was proposed for early disbursement. However, fiscal constraints and financing uncertainties have delayed implementation (CSC, CFU & Valcon, 2020; Ncube, 2020a).

Despite growing scholarship on Zimbabwe's land reform and compensation frameworks (Moyo, 2021; Zulch et al., 2022; Chikadzi, 2023; De Maria et al., 2023; Paradza et al., 2024; Munthe & Prasetyo, 2025), there is still limited empirical analysis of the current implementation status of the GCD. There is also limited assessment of its alignment with sustainable development outcomes. Little attention has been given to how compensation processes influence institutional strengthening, economic recovery, and inequality reduction.

This study addresses this gap by empirically examining the implementation of the GCD. It also identifies the key institutional, fiscal, and procedural factors shaping its outcomes. The study is guided by the following research questions:

- Is the GCD still in effect?
- What is the status of compensation payments and related disputes in Zimbabwe?

By situating the analysis within the SDG framework, this study contributes to understanding how compensation mechanisms in post-expropriation contexts can either support or hinder sustainable development. This is particularly relevant to justice, equity, and institutional resilience.

## Literature review

Land reform is increasingly understood as a structural component of sustainable development rather than a purely legal or agrarian policy intervention. Within the SDGs, land governance directly influences poverty reduction (SDG 1), food security (SDG 2), inequality reduction (SDG 10), institutional legitimacy and justice (SDG 16), and international cooperation in development finance and dispute resolution (SDG 17). From this perspective, land redistribution and compensation are not isolated policy instruments but interconnected mechanisms shaping inclusive growth, social stability, and institutional trust.

Despite this normative framing, much of the existing literature on Zimbabwe's land reform remains predominantly outcome- and conflict-oriented. Studies of the FTLRP have focused largely on redistribution patterns, legality, valuation disputes, and socio-political disruption (Sachikonye, 2003; Moyo, 2011; Mkodzongi & Lawrence, 2019). While these contributions are important for documenting the consequences of expropriation, they tend to treat compensation as a technical or post-hoc legal issue rather than as an integral component of sustainable development governance.

This creates a conceptual limitation. By separating redistribution from compensation, existing analyses understate the role of compensation in restoring institutional legitimacy and enabling long-term economic recovery. Yet, from an SDG perspective, compensation functions as a corrective governance mechanism that can either reinforce or undermine progress on equity (SDG 10), institutional trust (SDG 16), and economic stability required for poverty reduction (SDG 1).

The historical structure of land inequality in Zimbabwe further reinforces this development governance dimension. Colonial land dispossession between 1890 and 1979 produced extreme spatial and economic inequality, concentrating most arable land in the hands of a minority settler population (Njaya & Mazuru, 2010; Moyo, 2011). Post-independence reform initially attempted to address this imbalance through a negotiated redistribution model, reflecting a gradualist approach to equity. However, this approach failed to fully resolve structural inequality, leading to intensified redistributive pressure in the early 2000s through the FTLRP.

The FTLRP represented a decisive shift from negotiated redistribution to accelerated expropriation. While it expanded access to land, it also introduced long-term governance challenges, including contested property rights, international legal disputes, and institutional fragmentation (Sachikonye, 2003; Mkodzongi & Lawrence, 2019; Paradza et al., 2023). These dynamics illustrate a central tension in sustainable development: the trade-off between rapid redistributive justice and institutional stability.

International arbitration cases such as the SADC Tribunal ruling (2008) and ICSID decisions (2009) further demonstrate that land reform outcomes are not confined to domestic policy space. Instead, they engage broader norms of international investment protection, property rights, and development cooperation. These tensions directly intersect with SDG 16 (rule of law and justice) and SDG 17 (global partnerships), highlighting that compensation disputes are also governance and development coordination challenges at the global level.

More recent scholarship has begun to recognise the complexity of Zimbabwe's compensation framework (Moyo, 2021; Zulch et al., 2022; Chikadzi, 2023; De Maria et al., 2023; Paradza et al., 2024; Munthe & Prasetyo, 2025). However, this emerging literature remains largely descriptive and fragmented. It documents policy developments and fiscal arrangements but does not systematically evaluate compensation as a mechanism of sustainable development transformation.

As a result, three analytical gaps remain. First, compensation is rarely theorised as part of the SDG governance architecture, despite its direct relevance to inequality reduction, institutional legitimacy, and

economic recovery. Second, there is limited integration between legal-institutional analyses and development sustainability outcomes. Third, empirical evidence on how compensation frameworks function in practice as adaptive governance systems remains scarce.

This study addresses these gaps by repositioning compensation as a sustainable development instrument rather than a post-conflict settlement tool. It analyses the GCD as a live governance mechanism and evaluates its implementation outcomes in relation to SDG-aligned objectives, particularly institutional resilience, equity, and economic recovery.

## Methodology

The study adopts a mixed-methods descriptive case study design to examine the development and implementation of the GCD in Zimbabwe between over a period of five years (2020 and 2025). Anchored within an interpretivist paradigm, the design enables a nuanced exploration of stakeholder experiences while incorporating quantitative insights to enhance generalisability. Archival sources provided a factual and historical foundation, while interviews elicited in-depth perspectives from key actors. The structured questionnaire complemented these insights by generating measurable perceptions from the farmer commercial farmers.

Data collection followed a sequential and integrated procedure. Archival research was undertaken first to establish the historical, legal, and institutional context of the GCD, thereby informing the design of the survey and interview instruments. Subsequently, a structured questionnaire comprising Likert-scale and open-ended questions was administered to FCFs to capture perceptions of government commitment, dispute resolution, and institutional effectiveness. Semi-structured interviews were then conducted with government officials and representatives of farmer organisations to gain deeper insights into negotiation processes and implementation challenges. All interviews lasted between 45 and 60 minutes, were audio-recorded, transcribed verbatim, and anonymised to ensure confidentiality. This phased approach aligns with best practice in mixed-methods research, where qualitative and quantitative strands are integrated to enhance analytical depth (Tashakkori and Teddlie, 2010).

The sampling strategy targeted three key stakeholder groups: FCFs, government officials, and representatives of farmer organisations. A stratified random sampling technique was employed to select 300 FCFs from a population of approximately 4,000 FCFs, based on the agreement that within twelve months of the signing of the GCD agreement, each commercial farmer should receive a 50% down payment (Kothari, 2004). Inclusion criteria required participants to be parties or stakeholders to the GCD. Those not meeting these criteria were excluded to minimise bias. A high response rate of 95.3% (286 responses) enhanced the external validity of the findings.

In addition, purposive sampling was used to select four senior government officials, from the (i) Ministries of Lands, (ii) Justice, (iii) Finance, and (iv) Foreign Affairs. (3) The third group targeted in this research was the four representatives from farmers' organisations, including (i) PROFCA, (ii) the Commercial Farmers Union (CFU), (iii) the Southern African Commercial Farmers Alliance (SAFCA), and

(iv) Valcon. This enabled the study to capture informed, policy-level perspectives (Etikan et al., 2016; Lakens, 2022; McCrum et al. 2022). This combination of probability and non-probability sampling strengthened both breadth and depth of evidence.

Data analysis employed both qualitative and quantitative techniques. Qualitative data from interviews and archival documents were analysed using content analysis, with inductive coding and thematic categorisation. Inter-coder reliability was ensured through independent verification, yielding a Cohen’s kappa coefficient of 0.82, indicative of strong agreement (Krippendorff, 2018). Quantitative data were analysed using descriptive statistics and frequency distributions, with thematic analysis applied to open-ended responses. Validity and reliability were enhanced through triangulation, consistent data collection procedures, and transparent documentation (Saunders et al., 2019).

Ethical standards were strictly upheld, including informed consent, anonymity, and secure data storage. Notwithstanding these strengths, the study was limited by restricted access to certain confidential documents and a relatively small interview sample; however, the overall dataset remained sufficiently robust to support credible and replicable findings (Guest et al., 2006; Gandy, 2024).

## Results

This study aimed to investigate the status of, and the implementation progress made against the GCD agreement. Consequently, we commenced the analyses on the data collected from (1) archival research, (2) the government officials, (3) the FCFs, and (4) the farmers representative organisations.

### The intentions behind the GCD

A review of the GCD shows that its intentions are rooted in fulfilling a constitutional obligation. Specifically, it seeks to operationalise Sections 72(3) and 295 of the Constitution of Zimbabwe, which require the State to provide fair compensation on compulsorily acquired land (Republic of Zimbabwe et al., 2020; Ncube, 2020; Pascoe et al., 2021). The GCD is therefore intended to deliver a “full and final settlement” through the establishment of a Global Compensation Amount of US\$3.5 billion. It also aims to replace fragmented and protracted litigation with a coordinated, transparent, and centralised process for the verification, validation, and payment of claims.

According to Compensation Steering Committee, Commercial Farmers Union & Valuation Consortium (2020), and Pascoe (2021), the initial agreement stipulated a first instalment of USD 1.75 billion on 29 July 2021, followed by four annual instalments of USD 437.5 million, with the final instalment due on 29 July 2025, as shown in Table 1.

**Table 1: The agreed payment instalments under the GCD**

| Date         | The amount expected to be paid (USD/annum) |
|--------------|--------------------------------------------|
| 29 July 2021 | 1 750 000 000                              |
| 29 July 2022 | 437 500 000                                |
| 29 July 2023 | 437 500 000                                |
| 29 July 2024 | 437 500 000                                |
| 29 July 2025 | 437 500 000                                |

**Source:** Adopted Compensation Steering Committee, Commercial Farmers Union & Valuation Consortium (2020: pp. 02) and Ncube (2020a: pp. 05)

A quick breakdown of the financial commitments represented in Table 1.

- Initial Instalment: Represents 50% of the total listed sequence.
- Subsequent Instalments: Four equal payments of \$437.5\$ million.
- Total Amount: \$3,500,000,000\$ (3.5 billion USD).

This appears to be a strategic move that demonstrates a commitment to the rule of law, a key factor in its efforts to regain international acceptance. This was echoed by one Respondent 2,

*Zimbabwe's key to unlocking international acceptance and funding is our compensation, for without which it has a long way to go.*

While this is a significant step towards resolving Zimbabwe's longstanding land issue, the GCD agreement is subject to considerable uncertainty. Its successful implementation hinges on the realisation of a secondary agreement to secure substantial international funding, a prospect complicated by Zimbabwe's economic isolation and fiscal constraints. Respondent 3 did put it across,

*In as much as the Government of Zimbabwe is committed to implementing the GCD, it remains a mammoth task due to financial constraints.*

The sentiments were echoed by Respondent 4, who said,

*The Government of Zimbabwe is in the trajectory of international engagement and re-engagement, and the compensation of FCFs is key in the process. However, the progress is slower than anticipated.*

When FCFs were asked whether the government of Zimbabwe was committed to fulfilling its compensation promises as outlined in the GCD, 77% believed it was, but 23% disagreed, as summarised in Figure 2.

As shown in Figure 2, it is found that respondents, especially the FCFs, who constituted the larger part of the respondents, have confidence in the commitment of the government of Zimbabwe.

Additionally, it was established that there is a risk of disputes and disagreements arising between farmers and the government over valuation and compensation amounts. Respondent 5 had this to say about the approach,

*The issue of FCFs signing separate consent forms is cumbersome, given that some of the FCFs have relocated to other countries and others have passed on. We are still engaging the government to see if there can be a simpler way of doing things.*

Ultimately, the success of the GCD and the satisfaction of FCFs will depend on the efficient and equitable implementation of this individualised compensation process. The Government of Zimbabwe's engagement of international advisors, as noted by Pascoe et al. (2021) and Ncube (2020b; 2021b), highlights the complexity of the land compensation issue and demonstrates the government's acknowledgement of the need for specialised expertise.

However, such reliance on external expertise raises concerns about the government's ability to navigate the complex landscape of international finance and diplomacy independently. Moreover, the financial implications of engaging international advisors may burden the government's limited resources.

### **The implementation status of GCD: 2020 - 2026**

Grappling with the research question seeking to establish whether the GCD's implementation was still on time, the documentary evidence especially the policy statements by the political leadership, apparently reveals that the agreement ran out of set time.

It was established that the Government of Zimbabwe has started paying compensation for the expropriated farms in the form of interim relief payments. For example, there was an allocation of ZWL\$2 billion in its 2021 national budget towards interim relief payments for vulnerable farmers (Ncube, 2020b; 2021a; 2021b; 2022a; 2022b; 2023). The arrangement is that this interim payment will be deducted from the compensation amount (Ncube, 2020b). This represents a positive attempt to address the immediate needs of affected individuals. The CFU, SACFA, and CSC (2024) alleged that the interim relief payments was stopped. However, Ncube (2024a), stating that the government has allocated funds for interim relief payments in the 2025 budget, as in previous years.

This conflicting information underscores the need for transparency and accountability in the distribution of these funds. It is crucial to ensure that the payments reach the intended beneficiaries and are used to alleviate the suffering of distressed farmers. The government should take steps to clarify the situation and provide evidence to support its claims. Additionally, it is essential to establish a transparent and equitable mechanism for distributing interim relief payments, ensuring that all eligible farmers receive the support they needed.

However, the reviewed documents shows that the Government of Zimbabwe failed to meet the initial payment deadline under the GCD (Ncube, 2020b; CFU, SACFA & CSC, 2024). This led to the extension of the initial payment deadline to 31 July 2022, as detailed by Ncube (2021b). The request for an extension

reflects the Government of Zimbabwe's challenges in securing the necessary funding. While this extension demonstrates a degree of understanding and flexibility on the part of the affected farmers, it also underscores their desperate situation and their willingness to compromise.

The acceptance of this extension by FCFs, as noted by VALCON (2023), can be viewed as a pragmatic response to the limited options available for securing compensation. However, it also raises concerns about the government of Zimbabwe's potential to exploit this situation by offering less favourable terms. It is crucial for FCFs to remain vigilant and to ensure that their interests are adequately protected throughout the compensation process.

Purkis (2023) and the Southern African Agri Initiative (SAAI) (2023) shows that the government of Zimbabwe's failure to meet the initial payment deadline has exacerbated divisions among the FCFs (see Appendix 3 and Box 1), leading to a rift between the GCD signatories (CSC, CFU, and VALCON) and other representatives, such as SAAI. The SAAI identifies itself as "an agricultural interest network for farmers by farmers, which is committed to protecting and promoting the rights, values, ideals and needs of family farmers in the primary produce sector" (<https://saai.org/en/>). SAAI (2023) alleges that some farmer representatives have a conflict of interest, as they may benefit financially from the compensation process. This perceived conflict of interest raises concerns about the effectiveness of their representation and the potential for compromised decision-making.

Box 1 shows an update by Valcon (2025) that was shared in December 2025.

**Box 1: Valcon Update on the state of the Compensation Program**

As many of you should now be aware a Compensation program began under the PROFCA initiative in 2024. This deal is the only one currently in play with the Government of Zimbabwe who owes you your compensation. It is for everyone to individually accept or decline, has no timeframe for applications and remains your personal choice.

There are several different groups created with interests in pursuing other avenues for Compensation which everyone is free to investigate.

Valcon remains dedicated to supporting our database clients. When requested, we will provide each client with the specific compensation offer amount for their individual farm, as recognized by the Government of Zimbabwe in the USD\$3.5 billion global compensation figure or any other deal offered by Government. As stated before, we will also work with any other credible organization that presents an alternative and viable route.

Source: Valcon (2025)

Box 1 also shows that in addition to the GCD, the signatories also entered into a separate agreement on 29 July 2020, in which the parties to the GCD agreed to collaborate to secure USD 3.5 billion in compensation from international funding institutions. This was also confirmed by Pascoe et al. (2021).

It was also established that, even though the government of Zimbabwe failed to raise the USD1 750 000 000 from the international community as expected and subsequently to pay the initial compensation instalment, it managed to raise USD1 million from locals, which was paid as a partial payment towards

the initial instalment of the compensation amount in June 2021 (Ncube, 2021b). However, representatives of the FCFs decided to return the USD1 million cheque presented to government of Zimbabwe for safekeeping until sufficient funds were available to make payments in line with the terms of the GCD (Pascoe et al., 2021).

The FCFs' decision not to accept the USD million offered is understandable, as it represents only 5.7% of the agreed-upon compensation amount. This counteroffer has thus vitiated the original agreement, which could jeopardise the already precarious situation. On the other hand, the offer shows a commitment by government of Zimbabwe to meet its obligations whilst working in a tight environment due to the underperformance of its economy. This might be attributed to the effects of isolation by the international community and its massive debt from international creditors, which is affecting its ability to raise the amount of compensation amount from the global market.

The subsequent proposal to offer USD-denominated Treasury Bonds with a 1% annual coupon, as detailed in Tables 2 and 3, might be viewed as a significant departure from the original terms of the agreement. While this may be commendable considering the poor performance of the Zimbabwean economy, it constitutes a counteroffer, which, as previously noted, violates the initial GCD terms. Irrespective of the government of Zimbabwe's motive, such an act has contradicted the original agreement, which may not be termed "void ab initio," but has now become so with the introduction of these terms.

This alternative proposal raises concerns about the adequacy and feasibility of the offered compensation. The low interest rate on the Treasury Bonds (TBs) and the potential for currency fluctuations may diminish the value of the compensation over time. Moreover, accepting such an offer could set a precedent for future negotiations and compromise the rights of the FCFs. It is crucial for the affected parties to carefully consider the implications of this new proposal and negotiate for a more favourable outcome; otherwise, it lacks the force of law. Transparency, accountability, and fair treatment remain essential to resolving the land reform issue successfully. Appendix 1 shows the maturities and amounts of the TBs offered to the FCFs.

Although the legality of the additional terms to the GCD was "prima facie" raised, Appendix 2 provides insight into the tenure of the TBs offered. The results show that it would take an additional 8 years for the FCFs to fully recover the costs of the land improvements.

Swanepoel et al. (2023b) pointed out that the government of Zimbabwe's promises concerning treasury bonds as shown in Box 2.

**Box 2: government of Zimbabwe promises concerning Treasury Bonds (TBs)**

- The 1% interest payments will be paid quarterly in USD cash into an account of your choice in any jurisdiction.
- GoZ has committed to buy back the TBs at face value on maturity and make a USD cash payment for the full value into an account of your choice in any jurisdiction.
- TBs will have prescribed asset status. They can be used by Financial Institutions and Pension Funds to fulfil statutory requirements with regard to prescribed assets. This enhances their tradability.
- TBs will have liquid asset status. They can be used as collateral for business and personal loans, subject to the terms and conditions of the lender
- TBs are tradeable from the date of issue, but there is limited trade in longer term TBs
- GoZ views the TBs as a stop gap measure and has committed to buy the TB's back at face value before the maturity date as soon as funding becomes available. With the Three Pillars Process aimed at debt arrears clearance and the lifting of sanctions currently underway, there is a possibility of this happening.
- Payments emanating from the proceeds of these TBs will not be subject to taxation of any sort within Zimbabwe.
- TBs issued for compensation will remain at face value in the event of a debt restructuring exercise.

**Source:** Swanepoel et al. (2023b: pp. 03)

The rejection of the government of Zimbabwe's initial revised proposal, indicates the FCFs' dissatisfaction with the proposed terms. The government's subsequent September 2022 offer represents a further attempt to address the compensation issue. It is crucial to analyse the details of this second proposal to assess its adequacy and feasibility. Key factors to consider include the proposed payment schedule, the interest rate on the Treasury Bonds, and any additional conditions or contingencies.

The ongoing negotiations between government of Zimbabwe and FCFs highlight the complexity of the land reform issue and the challenges involved in achieving a fair and equitable solution. Transparency, accountability, and open dialogue will be essential for finding a mutually acceptable outcome.

While exempt from taxation, the government of Zimbabwe 's proposal to offer Treasury Bonds with a 2% interest rate still raises concerns about its adequacy. Doubling the compensation period, as shown in Tables 1 and Appendix 1 and Appendix 2, could significantly reduce the present value of the payments, especially considering the potential impact of inflation and economic uncertainty. Whether the 2% interest rate adequately compensates for the opportunity cost of delayed payments is a complex question that requires further analysis. While the interest rate may provide some return, consideration must be given to the potential impact of inflation and currency devaluation on the actual value of the payments.

Ncube (2024a, 2024b) demonstrates that USD 20 million was allocated for compensation to farmers protected by BIPPA, which was ratified by the government of Zimbabwe before 2000. Also, compensation claims for 444 FCFs and 94 BIPPA-protected farms were approved by the Compensation Committee (Ncube, 2024a; 2025a). This represents a positive step, but it is essential to recognise that

this constitutes only a fraction of the total compensation required. The slow pace of the process remains a concern, and it is crucial to expedite fund disbursements to alleviate the financial hardships faced by the FCFs.

Furthermore, according to Ncube (2025b), *“US\$10 million has been allocated under the 2026 National Budget for the Compensation of farms under the GCD”* and *“in addition, US\$20 million has been allocated for payments of investors whose farms were affected by the Land Reform Programme protected by Bilateral Investment Protection and Promotion Agreements (BIPPAs).”*

Ncube (2025b) went on to state that *“Government is committed to paying off the BIPPAs farmers over a four-year payment plan.”*

Box 3 shows the recent updates of the government of Zimbabwe on the status of the GCD.

**Box 3: Government of Zimbabwe’s update on the status of the GCD**

The Government of Zimbabwe has started fulfilling its commitment to compensate FFOs claims under the GCD signed in 2020. To date 740 farms have been approved for compensation by the Land Compensation Committee. In this regard, Government disbursed US\$3.1 million for the first batch of 378 processed farms. This amount is 1 percent of the total compensation claim value of US\$311 million. Last week, the Government also issued Treasury bonds related to the first batch of farmers to their custodian bank.

In line with the GCD agreement, the FFOs receive 1 percent of their claim in cash, with the balance being paid through US\$ denominated Treasury bonds with a 2 per cent coupon and maturity of 2 to 10 years. These bonds have the following features: liquid asset status, prescribed asset status, tax exemption, tradable and transferable. Government allocated US\$10 million in the 2025 National Budget for the compensation of FFOs under the GCD. Compensation payments are being made to interested individual farmers.

**Source:** Ncube (2025: pp. 01)

When asked whether the GCD is within its implementation timeframe, all FCFs were of the view that it is not. This was supported by Respondent 6, who pointed out

*that the GCD’s three-year lifespan has now expired, and some FCFs are considering withdrawing from the agreement due to a lack of progress.*

Furthermore, FCFs were asked whether the GCD implementation process is efficient, and 92% believed it is not, while only 8% thought it is, as shown in Figure 1.

As shown in Figure 1, FCFs do not believe that the implementation of the GCD is efficient. Even though the reasons for their responses were not immediately known, the government of Zimbabwe’s apparent inaction, probably contributed to their opinion. Also, the perceived inaction of certain FCFs representatives may have contributed to this growing frustration. Thus, the views of SAAI (2023) reveal their disaffection, dissatisfaction, and criticism of the GCD’s performance and the extension granted to the government of Zimbabwe to meet its obligations.

The findings indicate that the compensation process remains ongoing but highly contested. As noted by respondent 1 observed:

*As you may have seen, the compensation saga is ongoing and remains very contentious.*

Various challenges, including the role of intermediaries and the transparency of the compensation process, have hindered the implementation of the GCD. As highlighted by Respondent 7,

*The required documentation, such as individual valuation reports and written consent from farmers, has not been fully submitted to the government of Zimbabwe. This lack of transparency raises concerns about potential conflicts of interest and the equitable distribution of compensation funds.*

Intermediaries, such as VALCON, play a significant role in the GCD process.

The success of the GCD hinges on transparency, accountability, and the fair treatment of all stakeholders. By addressing these challenges and ensuring that the process is conducted fairly and equitably, the government can work towards a lasting solution to the land reform issue.

### **FCFs' Perceptions of the Fairness of the GCD and the Ability of the GoZ to pay the compensation to fulfil the GCD**

The FCFs were asked whether the government of Zimbabwe's proposed compensation payment model is fair; 93% believed it is not, while the remaining 7% believed it is, as illustrated in Figure 3.

As shown in Figure 3, FCFs do not believe that the proposed compensation payment model offered by government of Zimbabwe was fair. The FCFs' sentiments are understandable, given that the government of Zimbabwe keeps changing the “goalposts” or terms of the agreement. However, the fact that the some FCFs still believe that the government of Zimbabwe is committed to fulfilling the GCD (see Figure 3) is crucial and worth investigating. Furthermore, the continued dialogue between the two parties to the GCD, along with the fact that some FCFs have agreed to the revised compensation proposal, is commendable. However, those who have agreed to the new proposal may have done so because of desperation. One of the FCFs, who have been waiting for compensation for more than two decades due to health problems, financial hardship, and impoverishment, may have accepted the counteroffer. Unfortunately, this approach could have long-term consequences, as it may set a precedent for future negotiations, overlook the GCD, and undermine the rights of all affected individuals.

The FCFs were also asked if government of Zimbabwe could pay the compensation to fulfil the GCD. As shown in Figure 4, the majority (97%) believed that the government of Zimbabwe does not have the capacity, while only 3% believed it does.

Regarding Figure 4, most FCFs do not believe the government of Zimbabwe can pay the USD 3.5 billion compensation amount. The fact that the government of Zimbabwe failed to pay the compensation within the initially agreed period supports this view. Additionally, the fact that the government of Zimbabwe had

to consider raising compensation amounts from international funding institutions can be seen as an acknowledgement that it lacks the necessary capacity. However, as highlighted above, this attempt to secure external funding failed, leading the government of Zimbabwe to consider meeting the compensation from internally raised resources, as shown in Appendix 1 and Appendix 2. With reference to Figure 4, the 3% who believed that the government of Zimbabwe has the same capacity as the FCFs and that the government of Zimbabwe is committed to the government of Zimbabwe might be basing their faith on the new payment model based on locally raised resources. Zimbabwe has many mineral resources, and if it is committed, it can fulfil its compensation obligation as guided by the new compensation payment model. However, it must also be noted that Zimbabwe has been facing financial challenges for decades; therefore, it is not surprising that it has failed to meet its payment timelines.

Similarly, it was established that whilst the CFU, Valcon, and SAFCA, as represented by PROFCA, are demonstrating and claiming support for the GCD deal, SAAI (2024) is disputing this, suggesting that most farmers rejected the proposal.

These results show that affected farmers seem to be polarised. This polarisation was also evident when respondents were asked whether the relationship between the government of Zimbabwe and representatives of FCFs is professional in accomplishing the GCD objectives. Fifty-five percent of the FCFs believed it was strictly professional, while forty-five percent thought otherwise (see Figure 5).

Information from government officials indicates that the slow pace is due to the lack of adequate essential documents from the claimants for verification. Respondent 8 presented it like this:

*Since the addendum of the GCD in 2023, the government of Zimbabwe has been waiting for the FCFs to submit the essential documentation for verification by the compensation committee, but the rate at which such information is coming is very slow. We hope the farmers' representatives in the GCD will be able to mobilise their clients to the fruition of the agreement.*

The above narrative can be due to several factors. Firstly, given the time that has elapsed since the compulsory land acquisition, several FCFs have passed on, and contacting the surviving beneficiaries may be difficult. Secondly, some FCFs may be sceptical about the GCD issue.

According to another Respondent 3,

*The Government of Mauritius, acting on behalf of its FCFs, has engaged in bilateral diplomatic channels with the Government of Zimbabwe to resolve the outstanding compensation issue. A delegation from Mauritius, facilitated by the Ministry of Foreign Affairs, has visited Zimbabwe to explore ways to resolve this impasse.*

These ongoing discussions are reportedly yielding positive results in determining appropriate compensation values. While the slow implementation of the GCD and the prevalence of counteroffers are matters of great concern, studies show these challenges have occurred in the past.

We triangulated the results of this analysis. This reveals consistent perceptions of the FCFs, government officials, and farmer representatives regarding the GCD. These are evident in their acknowledgement of delays (missed 2021-2025 instalments), the use of partial Treasury bonds as a stopgap, and documentation hurdles. However, the point of departure was that the FCFs are more pessimistic about fairness and capacity, while officials emphasise the government's progress and commitment. In the overall assessment, disputes centre on the revised terms (counteroffers), which erode the original deal, with slow verification.

## Discussion

The findings demonstrate that the Global Compensation Deed (GCD) has not been formally abandoned. However, its implementation has evolved from a rule-based compensation framework into a negotiated and adaptive governance process. This shift has important implications for sustainable development, particularly in relation to institutional legitimacy (SDG 16), inequality reduction (SDG 10), and economic recovery (SDG 1). Rather than operating as a fixed compensation instrument, the GCD now functions within a fluid institutional environment shaped by fiscal constraints, administrative capacity, and stakeholder negotiation.

### ***5.1. The GCD as a Symbolic Governance Instrument with Limited Development Capacity***

The evidence suggests that the GCD retains strong symbolic and diplomatic value. It signals commitment to international norms of property restitution, justice, and compensation. In SDG terms, this aligns with efforts to strengthen institutional credibility (SDG 16) and foster international cooperation (SDG 17). However, this symbolic function is not matched by implementation capacity.

The agreement is heavily dependent on external financing arrangements. This makes its execution structurally fragile and externally contingent. As a result, the GCD operates more as an aspirational governance framework than an enforceable development instrument. This supports prior arguments that compensation mechanisms in fiscally constrained environments tend to prioritise political signalling over operational feasibility (Moyo, 2021; De Maria et al., 2023).

From a sustainability perspective, this creates a gap between normative commitment to justice and material delivery capacity, weakening institutional trust and slowing progress toward SDG-aligned transformation.

### ***5.2. Administrative Complexity and the Erosion of Procedural Efficiency***

The shift toward individualised compensation procedures was intended to enhance fairness, transparency, and legal compliance. However, the findings show that this design has generated significant administrative strain.

Instead of improving equity outcomes, procedural complexity has introduced delays, verification bottlenecks, and coordination failures. This reflects a structural tension in development governance:

efforts to increase procedural justice can reduce system efficiency when institutional capacity is weak.

In SDG terms, this undermines SDG 16 by weakening institutional effectiveness and reducing public confidence in governance systems. It also indirectly affects SDG 1 and SDG 10 by delaying economic restitution and prolonging inequality outcomes.

The reliance on external technical advisors further highlights capacity gaps within domestic institutions. While this may improve technical accuracy, it raises sustainability concerns regarding institutional dependency and long-term governance autonomy.

Consistent with Paradza et al. (2023) and Chen and Pei (2025), the findings reinforce that procedural design without administrative capacity leads to systemic delay, ultimately weakening the legitimacy of the compensation process. Documentation challenges, deceased beneficiaries, and dispersed claimants further exacerbate implementation inefficiencies.

Importantly, the state's reliance on international advisors highlights both recognition of this complexity and limited internal institutional capacity. While this may enhance technical credibility, it raises concerns about sustainability and fiscal burden.

### ***5.3. Fiscal Constraint and the Reconfiguration of Compensation Value***

One of the most significant findings is the transformation of compensation from direct monetary payment into deferred financial instruments, particularly Treasury Bonds (TBs). This represents a fundamental shift in the nature of the agreed compensation model under the GCD.

While TBs provide a pragmatic response to liquidity constraints, they introduce intertemporal uncertainty, where compensation value depends on future economic conditions. This supports Moyo's (2021) argument that fiscal constraints do not merely delay compensation but reshape its form and meaning.

From a valuation perspective, the low coupon rates (1-2%) and extended maturities significantly reduce the present value of compensation. This raises critical concerns about adequacy, aligning with international principles that compensation should be "prompt, adequate, and effective."

Moreover, the introduction of TBs as a counteroffer appears to alter the original GCD agreement, reinforcing the finding that compensation in Zimbabwe operates within a fluid, negotiable framework rather than a fixed contractual structure.

Thus, time emerges as a variable in compensation legitimacy. As highlighted by Liu and Wang (2022), delays and deferred payments erode trust: an outcome clearly reflected in the overwhelmingly negative perceptions of fairness among FCFs.

From an SDG perspective, this has direct implications for SDG 1 (economic stability), SDG 10 (equity in restitution), and SDG 16 (trust in public financial commitments). Delayed and discounted compensation reduces perceived fairness and weakens the legitimacy of the process.

The findings therefore reinforce the argument that time is not neutral in compensation systems. Delays and deferrals systematically erode both economic value and institutional trust.

#### ***5.4. Trust, Legitimacy, and the Institutional Credibility Gap***

A key contribution of this study is the divergence between perceived commitment and perceived capacity. While a majority of FCFs believe the government is committed to compensation, an overwhelming proportion doubt its ability to fulfil the obligation.

This distinction suggests that trust in political intent does not translate into confidence in institutional capability. Such a gap reflects what the literature identifies as a credibility deficit, where governance systems are perceived as willing but structurally unable to deliver outcomes.

The strong perception of unfairness (93%) further underscores that dissatisfaction is driven not only by outcomes but by process instability and shifting terms. As Chai et al. (2019) argue, procedural inconsistency undermines legitimacy even where compensation is offered.

The repeated revision of payment models, including TBs, reinforces the perception that the “rules of the game” are unstable. This contributes to what can be conceptualised as negotiation fatigue, where prolonged uncertainty compels some stakeholders to accept suboptimal outcomes due to desperation rather than agreement.

This gap reflects a credibility deficit in governance systems, where intent is not matched by execution. In SDG terms, this undermines institutional trust (SDG 16) and weakens cooperation among stakeholders (SDG 17).

The high perception of unfairness is not only linked to outcomes but also to procedural instability. Frequent adjustments to compensation modalities (particularly the introduction of TBs) have created uncertainty about the rules governing restitution.

This produces what can be understood as governance instability, where shifting policy instruments reduce predictability and weaken long-term trust in institutions.

#### ***5.5. Fragmentation and the Political Economy of Representation***

The findings reveal significant fragmentation among farmer representative groups, particularly between GCD signatories and alternative organisations such as SAAI. This fragmentation weakens collective bargaining power and introduces competing narratives about the legitimacy of the process.

This supports Sixpence and Chigora (2020) and Zindoga and Gadzikwa (2024), who argue that compensation disputes are not purely technical but deeply political. The emergence of allegations of conflicts of interest among intermediaries further complicates the process, raising concerns about transparency and accountability.

Additionally, the reliance on intermediaries such as VALCON introduces a multi-layered governance structure, where decision-making authority is diffused across actors. While this may facilitate coordination, it also increases the risk of opacity and mistrust.

Thus, compensation in this context functions as a contested governance arena, shaped by power dynamics, representation asymmetries, and competing interests rather than a unified institutional process.

Although evidence of partial progress exists (such as approved claims, interim payments, and TB issuance) the overall pace of implementation remains slow and inconsistent. The failure to meet initial deadlines, combined with ongoing documentation challenges, confirms that the GCD is operational in principle but constrained in practice.

The triangulated findings reveal a clear divergence in perspectives:

- Government officials emphasise progress, commitment, and procedural requirements.
- FCTs emphasise delays, unfairness, and lack of capacity.

This divergence reflects a broader structural tension between policy intent and implementation reality, a common feature in compensation systems operating under constrained governance conditions.

From an SDG perspective, fragmented representation weakens SDG 16 by undermining inclusive and coherent institutional processes. It also reduces the effectiveness of SDG 17 partnerships by limiting coordinated stakeholder engagement.

Intermediary involvement, while necessary for coordination, further diffuses accountability and increases perceptions of opacity. This weakens trust and reinforces contestation rather than resolution.

### ***5.6. Compensation as an Adaptive Governance System***

Across all findings, a consistent pattern emerges compensation is not operating as a fixed legal mechanism but as an adaptive governance system.

Three interlinked dynamics define this system:

- fiscal constraint (shaping payment form and timing),
- institutional capacity limits (affecting implementation efficiency),
- political negotiation (shaping legitimacy and outcomes).

This supports a reconceptualization of compensation as a dynamic institutional process rather than a static contractual obligation. In sustainability terms, this means compensation must be understood as part of a broader governance ecosystem that directly affects progress toward SDGs 1, 10, and 16.

### ***5.7. Theoretical Contribution of the study***

This study advances the theoretical understanding of compensation in post-expropriation contexts by reconceptualising it as an adaptive governance process rather than a static legal or financial obligation. Existing literature has largely treated compensation as a technical instrument of restitution or a fiscal liability to be resolved through valuation and payment mechanisms. In contrast, this study demonstrates that compensation evolves dynamically in response to fiscal constraints, institutional capacity, and political negotiation, resulting in continuously renegotiated outcomes. By situating this process within the SDGs, particularly SDG 1, SDG 10, and SDG 16, the study extends compensation theory to incorporate development governance dimensions such as institutional legitimacy, inequality reduction, and trust in public authority. It further introduces the concept of “adaptive compensation governance,” where the form, timing, and perceived legitimacy of compensation are not fixed ex ante but are shaped through iterative interactions among state capacity, stakeholder representation, and macroeconomic conditions. This reframing bridges the gap between property rights theory and sustainable development governance, demonstrating that compensation systems function not only as corrective mechanisms for past dispossession but also as active determinants of long-term development outcomes.

### **5.8. Policy Implications**

The findings generate several policy implications:

- Institutional strengthening (SDG 16): Improve administrative capacity to reduce dependency on external actors and enhance implementation autonomy.
- Procedural simplification: Streamline verification and documentation systems to reduce delays and improve efficiency.
- Financial credibility: Ensure compensation mechanisms reflect inflation, time value of money, and fiscal sustainability.
- Transparency and communication: Strengthen public communication to reduce uncertainty and rebuild trust.
- Stakeholder coordination: Address fragmentation among representative groups to improve negotiation coherence and reduce transaction costs.

### **5.9. Areas for Further Research**

Future research should move beyond descriptive evaluation of compensation implementation toward institutional and governance analysis. Key areas include:

- The administrative efficiency of compensation institutions and verification systems (SDG 16 focus).
- The political economy of representation and intermediary influence in compensation negotiations.
- The long-term fiscal sustainability of deferred compensation instruments such as Treasury Bonds.
- Comparative SDG-based analyses of compensation frameworks in other expropriation contexts.

Such research is necessary to understand how compensation systems function as governance mechanisms that either support or undermine sustainable development transitions.

## Conclusion

This study examined the implementation and status of Zimbabwe's GCD and its implications for sustainable development. The findings show that the GCD remains formally in force but is constrained in practice by fiscal limitations, administrative complexity, and evolving compensation modalities. As a result, implementation has shifted from a structured compensation framework to a negotiated and adaptive governance process characterised by delays, fragmented execution, and contested legitimacy.

From a sustainable development perspective, these dynamics have direct implications for SDG 1 (No Poverty), SDG 2 (Zero Hunger), SDG 10 (Reduced Inequalities), SDG 16 (Peace, Justice and Strong Institutions), and SDG 17 (Partnerships for the Goals). While the agreement represents an important attempt to address historical land injustice and restore property rights, its limited implementation weakens its capacity to deliver tangible development outcomes, particularly in relation to economic recovery, equity in restitution, and institutional trust.

A key conclusion is that compensation in post-expropriation contexts functions not only as a legal or financial settlement mechanism but also as a governance instrument that shapes broader development trajectories. In Zimbabwe's case, the effectiveness of this instrument is constrained by the mismatch between policy ambition and implementation capacity. This gap undermines progress toward SDG-aligned outcomes by weakening institutional credibility, prolonging inequality in restitution processes, and delaying economic reintegration of affected stakeholders.

The study therefore argues that achieving sustainable and just compensation outcomes require more than formal agreements. It requires strengthened institutional capacity, transparent and credible financing mechanisms, and consistent procedural frameworks that enhance predictability and trust. Without these conditions, compensation systems risk becoming prolonged arenas of contestation rather than instruments of sustainable development and reconciliation.

Ultimately, the Zimbabwean experience demonstrates that compensation frameworks are central to the realisation of SDGs in post-expropriation settings. Their success depends on whether states can translate normative commitments to justice and equity into operationally viable, institutionally credible, and economically sustainable mechanisms of delivery.

## Declarations

### Funding Declaration

There was no funding

### Data Availability

The data is available upon request

### **Declaration of generative AI and AI-assisted technologies in the manuscript preparation process**

During the preparation of this work the author(s) used Grammarly to improve on grammar and spellings. After using this tool/service, the author(s) reviewed and edited the content as needed and take(s) full responsibility for the content of the published article.

**Clinical trial number:** not applicable.

**Consent to Publish declaration:** not applicable.

**Ethics declaration:** The study approved by the Faculty of Engineering, Built Environment and Information Technology Committee for Research Ethics and Integrity under reference number: EBIT/202/2019, and the study was carried out following the guidelines of the Faculty of Engineering, Built Environment and Information Technology Committee for Research Ethics and Integrity.

**Consent to participate:** Informed consent to participate in the study was obtained from participants.

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## Figures

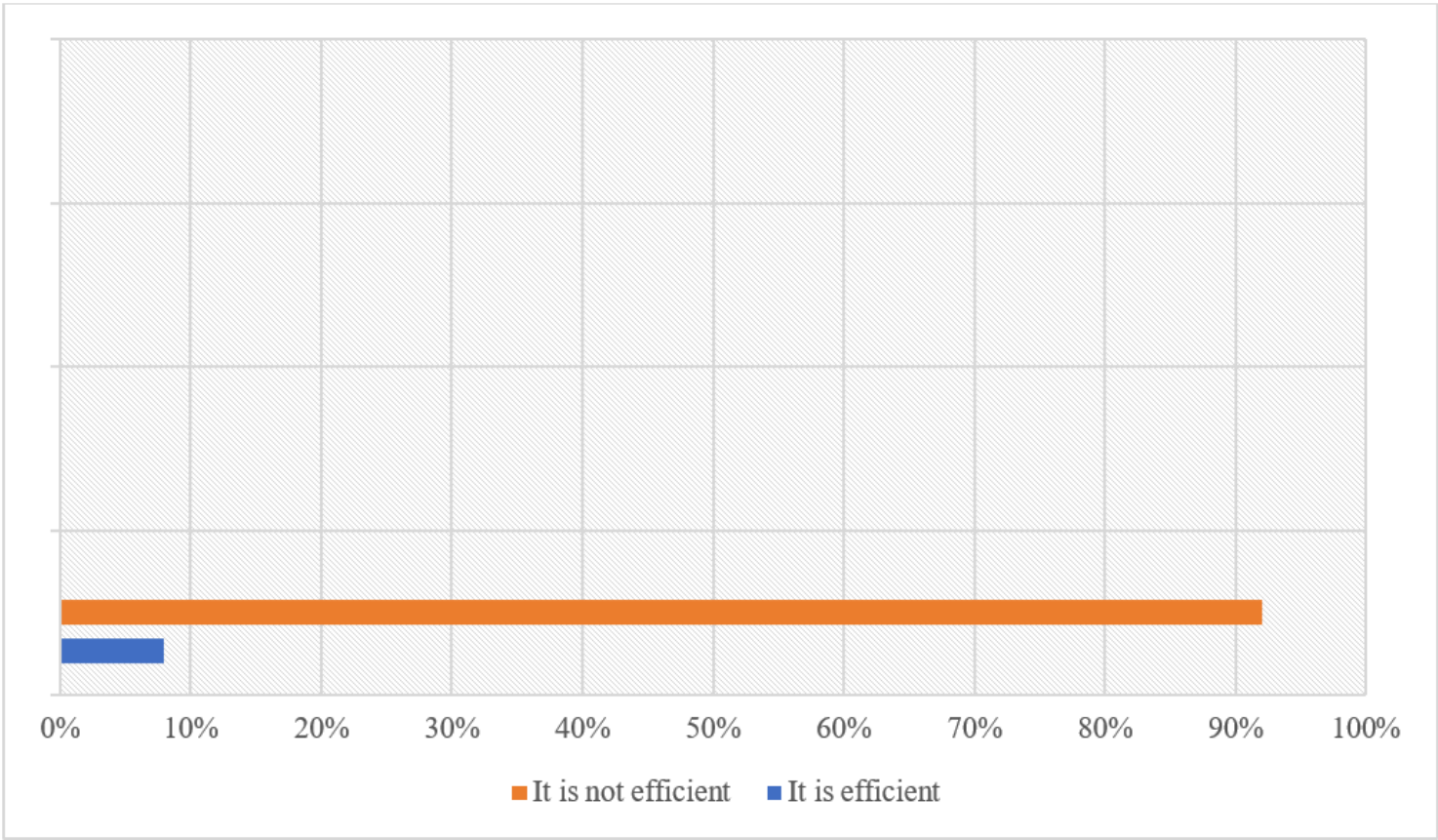


**Figure 1**

Views on the efficiency of implementation of the GCD

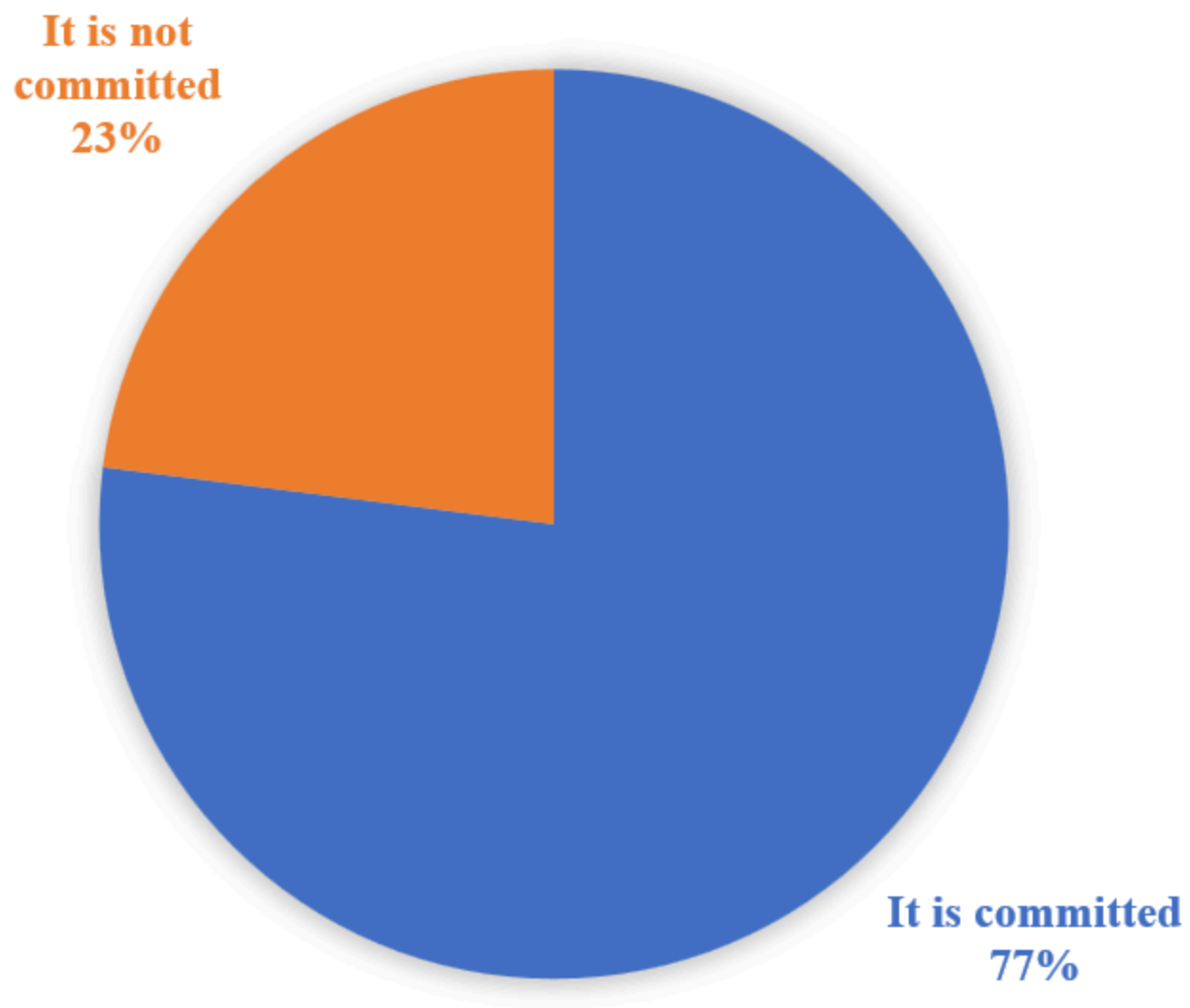


**Figure 2**

Views of FCFs on government of Zimbabwe's commitment to fulfilling the GCD

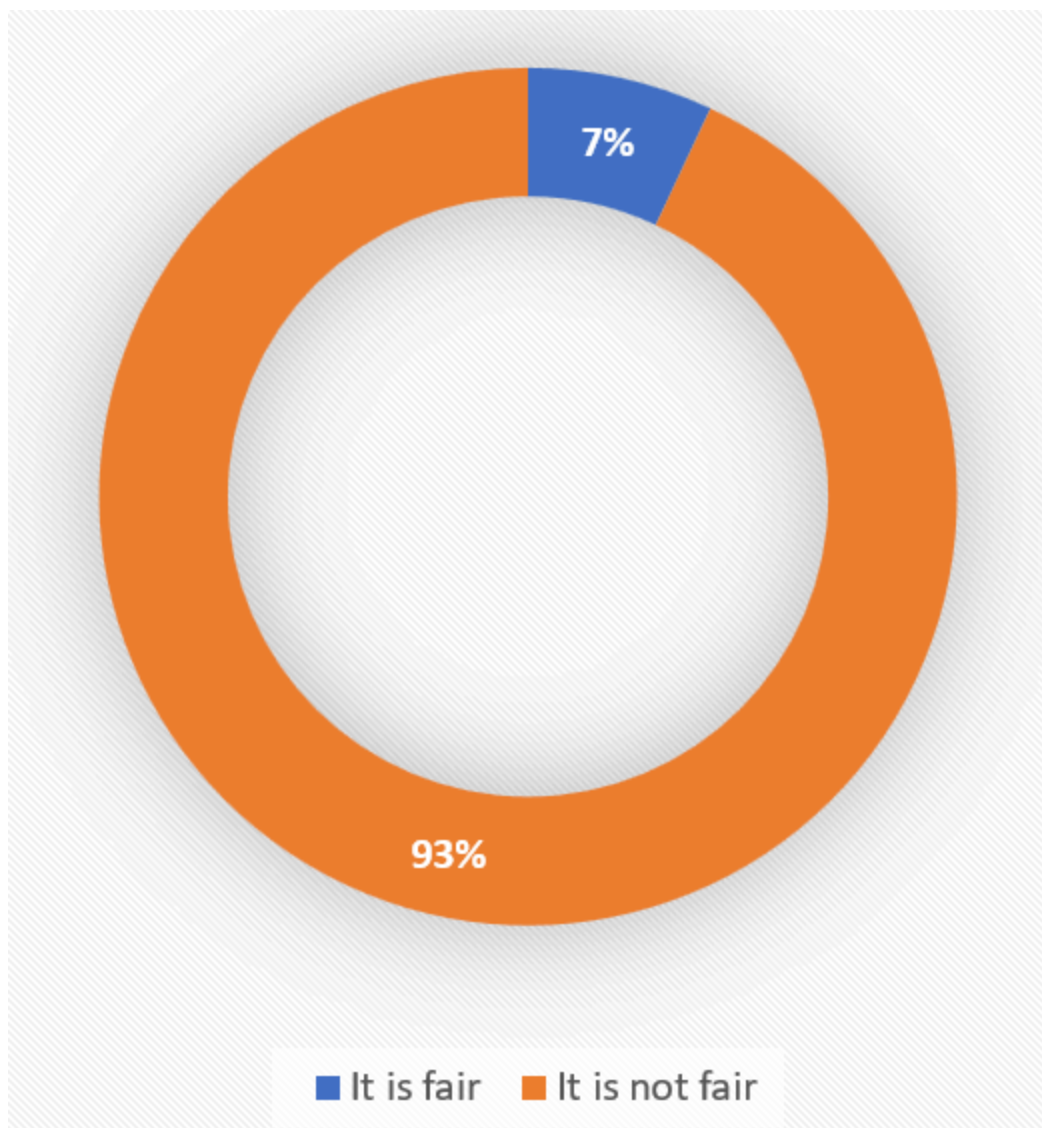


**Figure 3**

Views of FCFs on the fairness of the proposed compensation payment model



**Figure 4**

Views of FCFs on the capacity of government of Zimbabwe to pay the compensation amount

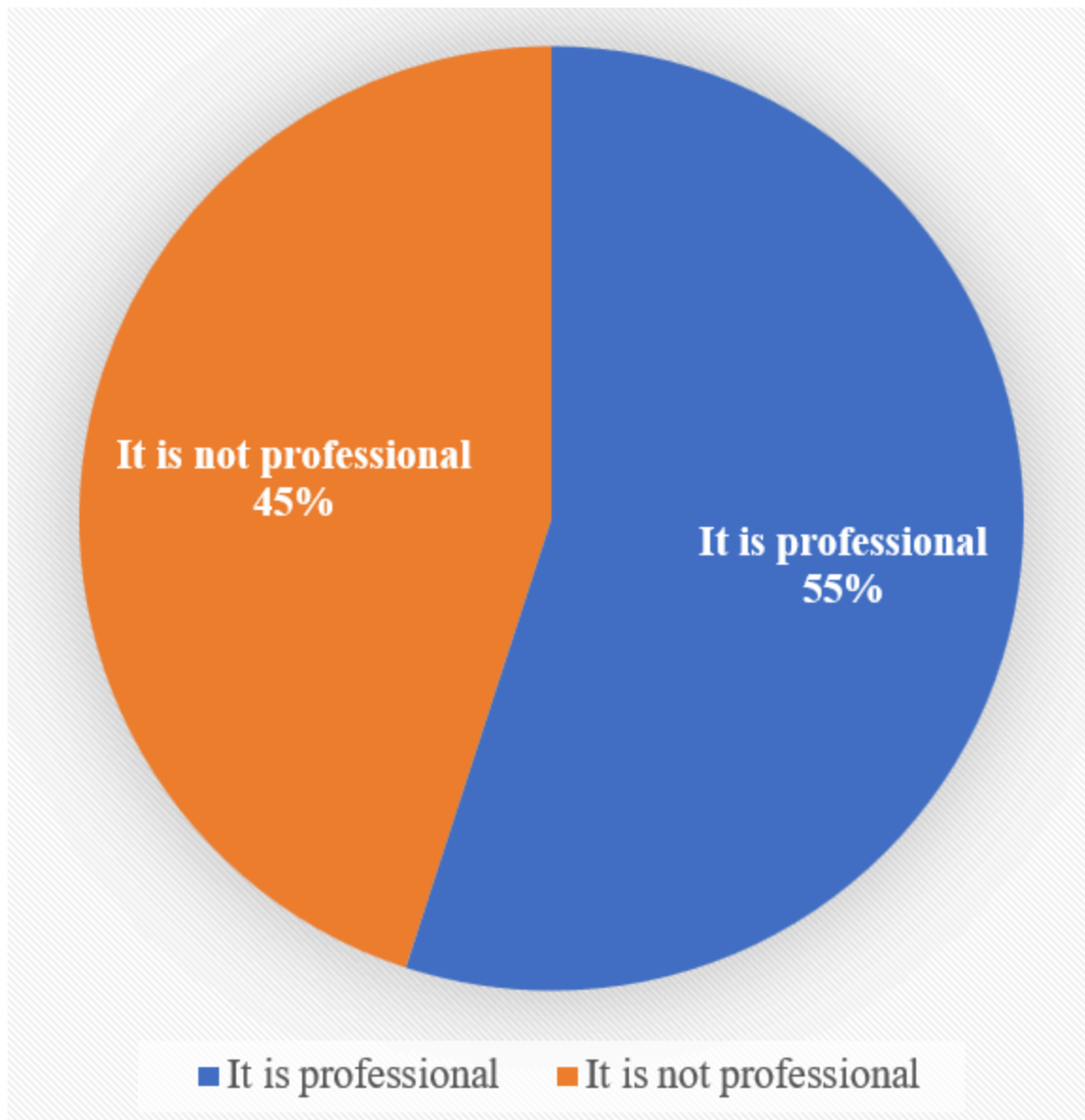


**Figure 5**

Views of FCFs on the nature of the relationship between representatives of FCFs and government of Zimbabwe

## Supplementary Files

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