

Converging Indigenous Capital with Pre- and Post-colonial Institutional Settings: The Case of Botswana

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Abstract This article contributes to explaining the prominence of institutional eminence and efficacy in determining economic growth. Not like many other former British colonial sub-Saharan countries, Botswana has avoided the low-growth paths of many African countries. Since independence (1965) Botswana's leaders have gone on board on a programme of virtuous governance and the setting up of resilient institutions. The gratitude and amalgamation of indigenous cultures and knowledge systems into their constitution, accompanied by the forethought of the leaders into the real-world challenges of accomplishing their country, can be regarded as the drivers of Botswana's economic evolution performances. Robust governance as well as accountable, all-encompassing, judicious and see-through policy choices were inveterate to be the awe-inspiring factor underlying dramatic and unrelenting economic growth in Botswana. Sturdy leadership furthermore directly influenced the adhesiveness of formal and informal institutions in Botswana. The postcolonial theory and the Evolutionary Economic Approach (EEA) are useful for evaluating the impact of formal and informal institutions in Botswana.

Keywords: predatory rules, thick institutions, institutional embeddedness, resource curse, kgotlas

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1. Introduction

Botswana is a non-coastal country (a sovereign state surrounded by land) with a small national market. Botswana has advanced particularly from one of the poorest countries during pre-colonial times [1] to one of the world's hastiest emerging countries [2]. It is a promoter for regional integration and a campaigner of being an active partner in the global value added (GVA) supply chains [3]. The country is a leading associate of the Southern African Development Community (SADC) and South African Customs Union (SACU). The main aim of these institutions is to enable and reinforce bi- and multilateral cross-border road transport preparations (memorandums of understanding (MoUs)). Botswana is also a member of the economic partnership agreement (EPA) and the African Growth Opportunity Act that is a corridor to the global markets of the United Kingdom and the United States of America [3].

The country's climate is semi-arid with episodic rainfall from November to March. The republic's latitudinal situation, rainfall is diminutive, untrustworthy, lopsidedly spread and tremendously variable from year to year. The seasonal ranges of temperatures are large. Due to its latitudinal position, Botswana experiences a subtropical

climate. The country is inaccessible from moisture-loaded air drifts throughout the year [4]. Therefore, many rivers are non-perennial. Drought remains a recurrent phenomenon.

Botswana is well endowed with mineral sources such as diamonds, gold, copper, nickel, uranium, iron and coal. The country has great capacities and a wide range of wildlife initiate in nationwide parks, game sanctuaries and wildlife monitoring areas, all having vivacious tourist potential [4]. South Africa is the chief supplier of Botswana's imports (vehicles, fuel, consumer goods) accounting for over 60 percent of total imports. In 2017 Botswana positioned as the fourth most competitive economy in Africa and 63rd out of 138 countries [5]. Areas in which Botswana attained high ratings due to its rigorous macroeconomic environment, well-organized labour market, trustworthy and well-functioning institutions and an advanced financial market during pre- and post-colonial periods.

Owing to Botswana's geographical position (middle of sub-Saharan Africa), the potentials to foster economically would appear to be thin, yet Botswana accomplished the well-high impossible by being one of the steadfast emergent states on the globe over the previous four decades. Since the 1970s there have been various discourses on which causes define the affluence and scarcity of nations. Referring [5] have argued that geographical factors (macroclimate, proximity to the coast, distance from the

equator) are important factors of monetary progression. By contrast, [7,8] as well as [9] have claimed that the kind of institutions ascertain the pace of growth.

During Botswana's colonial times as Bechuanaland the British landlords placed a heavy tax load on cattle farmers that drove many out of their subsistence farming environments and disturbed the social structures of communities due to their incapability in paying the obligatory taxes. As [10] asserted, the taxation "...forced upon the people the necessity of finding a regular sum of [British] money each year." Moreover, added to tax burden was the introduction of harsh policies of so-called 'hut tax' [11] and 'native tax' [12]. According to the latter all the country's families that are in possessing of a hut had to pay a one-pound tax to the British authorities. The 'native tax' added to the Botswanans tax burden and these levies could only be rewarded in British exchange [13]. Britain was an obligatory tax amasser and accumulator rather than a stripper or looting of mineral resources. These taxation measures in colonial times reinforced the authority of the chiefs who received a fee of ten percent of the taxes they accumulated [14]. This also marked the induction of a cash economy in Bechuanaland. Through the spring of 1965, Britain was powerless to defend the total onslaught of the strongly rural-based and united anti-apartheid movement of the Botswana People's Party (BPP). The national independence of the Bechuanaland Protectorate as Botswana was officially recognised in 1965 [15,16].

The unforced switch from the pre-colonist to the post-colonist era, together with the past and existing righteous association between formal organizations and informal organizations (chiefs and indigenous people) and the overall political will of the newly elected president Sir Seretse Goitsebeng Maphiri Khama to invest in the well-being of the nations' people and the policies to attract investors, laid the foundations for a modern Botswana.

The rest of the article comprises five sections. First, an introduction to postcolonial theory and the EEA is presented. Second, an overview of the literature on institutions is offered. Third, the roles of past (colonial) and current (post-colonial) institutional arrangements and or settings of formal and informal institutions are described. Fourth, Botswana's macroeconomic indicators are described and analysed. Fifth, the characteristics of good governance and virtuous political choices as guiding instruments for the way forward are shared.

2. Post-colonial Theory and Evolutionary Economics Approach (EEA)

In essence, the post-colonial theory has different perspectives: first, to be free of domination and judgment. On the contrary it can be obstruse, incongruous and irrational. The continuous appearance of real-world issues in especially post-colonial countries, give rise to postcolonial theory. Most scholars that deal with numerous practices and knowledges of anti-slavery and anti-colonial actions in Western and tricontinental countries, encircling the pushing of postcolonial theory [17]. These campaigns exercises are regarded as a means of defiance that focus on the past and current manipulative and discriminative practices that covers a wide spectrum of issues and or

challenges: humanitarian, economic, political, and religious. High on the agenda were economic and social inequality, and equability.

Since the late 1970's, postcolonial theory has thrived diagonally through numerous fields of studies and has advanced into an institutional strength in the theoretical world life [18,19]. Currently, the influence of postcolonial theory is narrowed to the disciplines of geography, anthropology, political science and sociology [20]. Through this period, the development of geographical and economic thought, for example: the reinforcement and diffusion of capitalism in state enterprises and corporates, and the rebirth of colonialism in a post-colonial era, come to the fore. Good practices during the colonial period have been kept and or transferred to the post-colonial dispensation, e.g., good and transparent leaders, trade partners, political and economic policies, and most of all strong relationship with citizens (cultures) and formal institutions: "A central unifying theme in postcolonial theory is the analysis of constructions and representation of culture and subjectivity in and through colonial discourse" [20]. In a post-colonial era, most developing countries embark on a radical transformation program in the social, political, and economic arena, but in the case of Botswana, the production and reproduction of colonial and postcolonial knowledge systems in an economic, social and political context, still endures. Despite these inherited practices and institutions, Botswana experienced the fastest growth in Africa since independence.

During the late 1990s. the formation of postcolonial theory lacks clearness: "The term not only lacks clarity, but also keeps changing through "new forms of social collectively" as they merge in time and space in a postcolonial world" [17]. Despite the transitional phase, new forms of neo-colonialism, capital accumulation and trade agreement with especially First World Nations are still active in a new-fangled and or innovative arrangement and appearance. As early as the 1980s, [21] denotes to neo-colonialism as a continuation and extension of classical colonialism. Hence, it is tough to keep stride with the fast-shifting world while at the same time retaining the meaning of postcolonial theory unharmed. Postcolonial theory will be continued to struggle in explaining why developing countries after independence still experienced high poverty levels, escalating unemployment, harsh living conditions, humiliation, extreme dictatorship, ethnic and border conflict, and overexploitation of mineral resources in the interest of a few (political leaders). Also prevalent is the development of underdevelopment.

The EEA bring up numerous questions about how to generate and or established interactions between specific concepts, approaches, research methods and policy connotations [22]. Concepts such as institutional thickness, path dependencies, creative destruction, and empirical evidence of institutions reveal the strengths and weaknesses of institutional settings [23,24]. Proponents of the Evolutionary Economics Approach have reached consensus about on how to apply the research methodology in various case studies to explore and describe the changing patterns of the economic landscape [25,26].

Although the EEA has developed into an established field of study, the identification of variables in how to

measure the level of formal and informal institutions and how to contextualise it, needs clarity [27]. A significant gap in EEA studies is the real absence of profundity in relative evolutionary studies. Referring [28,29], find it hard to relate EEA to the real-world challenges of communities (informal institutions). Notwithstanding, both the post-colonial theory and the EEA approach highlighted the evolution path of countries and its institutions (formal and informal).

3. The Role of Formal and Informal Organizations in Development

While the literature on the institutional approach in developed countries has been the emphasis of enquiry over the previous three decades in explaining their growth paths, the role of informal institutions in ensuring sustainable livelihoods, especially in dispersed rural areas, has been a repeated occurrence. Governments in developed, emerging and developing nations have approved policies that favour liberalism, capital accumulation and expand capitalism while encouraging entrepreneurial activity and wealth creation [30,31]. Despite some governments' initiatives to follow the path of liberal policies to increase regional and global trade, others have been trapped in path dependencies by ignoring growth-improving and attractive policies [31]. After independence, most former African colonies became concourses of commissions of enquiry, economic advisors and researchers. This section covers on the role and influence of colonial and post-colonial rule in establishing effective formal and informal institutions and enhancing redistributive policies. It considers a theoretical framework [7,32-39] and many other institutional theorists, and evaluate the magnitude of formal and informal organizations in explaining development.

Organizations are rules that enable transactions [38]. Denoting [30] defines organizations as the "...*human-devised constraints that structure human interaction.*" Signifying [40] adds other dimensions of non-economic institutions, for example, language and culture, to the perception of institutions. Institutions are highly context specific. They involve the various contexts – geographical, social, historical and economic – in which they are established [11].

It considers various contexts: geographical, social, historical and economic in which they are established [11]. Institutional change can also be path dependent as history matters in the making of current decisions. Institutions have the tendency to use certain institutional arrangements to solve a specific human interaction. Such a solution may be lock-in, often signifying structural inertia [42]. This leads institutions to follow a certain route or endows them with a set of existing rules and routines that determine their behaviour and economic performance [43]. Referring [43] has classified three categories of namely, *formality*: the difference in formal and informal organisations; *hierarchy*: the classification based on the lawfulness of organisations; and *areas*: the grouping according to social relations. This article focusses on both formal and informal institutions.

Most nations in the sub-Saharan region stick to state predatory rule – when leaders ensure economic and politic dominance over the people and countries' resources [44]. To interpret the case of Botswana, it is vital to understand

why some African states are democratic and transparent while some are predatory. This article does not concentrate on state predatory, rather it attempts to reveal the root causes and the evolution of a developmental democratic government. Through the competence and legality of its formal and informal organizations, Botswana capitalized in community goods, such as primary and secondary teaching [16] and maintained low rates of inflation. The validity of Botswana's governmental systems branches from its conventional foundations – the inclusion of cultures, norms, habits and indigenous knowledge into the constitution [1,16].

Prescribed rules comprise of inscribed instructions and limitations such as organisations, laws and procedures [45]. Institutions must earn the trust of the government, private and civil society for the effective management of resources (human and financial) in order to continue existing growth paths. Botswana's original democratically elected President Sir Seretse Goitsebeng Maphiri Khama and his party invested and reinvested in proficient institutions to avoid oppressing the people while adopting policies that pursued general welfare. Botswana's strong and or thick formal institutions have the capability to include the informal rules, norms, and behavior (tradition) of its indigenous people. The blending of these two sets of rules (formal and informal) was the turning point in the successful political and growth evolution of Botswana.

Regarding Botswana, [39] have provided a set of requisite conditions to secure trust, economic and political stability in societies, for example the limiting of taxes, secure property rights and the recognition of indigenous people's cultures and customs. Strong and prudent political leadership, and the correct political choices (wealth and market related) for their people has brought remarkable dividends to Botswana's development path. Referring [16] have identified three factors underlying Botswana's success. First, its party-political power stems from long-established (indigenous) sources; second, the policies followed independent status have been acknowledged and legitimized by both the government and the people; and third, its deficiency of an armed force throughout its first ten years of independence. The latter factor generates more room for public spending and the provision of goods. Sticky (thick) institutions could attract pro-development policies and related institutions (services). Local governments in Botswana are multifunctional in nature. They focus not only on service delivery, but shift their attention to various aspects that influence people's daily lives, such as countryside development, ethnic management, public development, blaze services, local economic development, spatial planning, improvement planning, expansion of primary infrastructure and provision of communal services [4]. Botswana has a long history of strong institutional frameworks inherited from the colonial era. The continuation of this bequest during post-colonial times has led to socio-economic spread effects for the country. The developmental role of Botswana's informal institutions is overviewed in the next subsection.

4. Botswana's Informal Organisations

Informal systems are unrecorded customs of recurrent social exchanges that include ethical codes and patterns

which varied in nature throughout ethnicities [45]. The aboriginal environments in contemporary day. Botswana display a reasonable quantity of civilizing and tribal uniformity [11]. In these homogeneous environment's chiefs see themselves as the first equal and they are therefore highly respected among rural communities.

Over the past two decades Botswana has followed a strong community-based natural resource management programme which guarantees participation by communities in nature conservation. The programme also ensures certain means (access to land for agriculture, livestock and game hunting) that promote the survival process. Table 1 marshals the conflicting features of chiefs and communities in Botswana and other African countries.

Table 1. Contrasting features of management by chiefs' management in Botswana and other African countries

Botswana	Other African countries
Democratic and transparent decision-making process	Dictatorial management and control systems
Private ownership	Chief is the seizer of land
Non-predatory leadership	Predatory rule
Indigenous peoples have the option to make decision about migration	If people migrate, their belongings will be reposes by the chief
Indigenous' people cattle and land are part of the assets allocated by the chief and his advisors	Indigenous people's cattle and land belong to the chief
The chief, his family and communities have the right to actively engage with authorities	The chief is the main bearer of power – he formulates and implements rules and policies

Source: Adapted from [16].

Chiefs represent power, enabling them to be a distributor and or allocator of land for hunting, farming or residential purposes. They haven't reclaimed the land, rather they have managed the allocation process. If chiefs had followed the route of predatory rule during colonial and post-colonial times, Botswana would possibly have lost one of its most valuable assets (abundance of cattle) today. The chiefs and indigenous people (Tswana's) have adhered to the principles of the *kgotlas* and the sustaining of pro-democratic formal and informal institutions. Moreover, the chiefs' relationships with the aboriginal people can be regarded as both effective institutionalism (when the chief practices his influence to allocate pockets of productive cultivation land among the village dweller) and efficient institutionalism (if no better allocation apparatus is available than the allocation of land) [11].

The centuries-old embedded and untraded interdependency rules of the *kgotlas* have limited the scope and powers of the chief. In this sense culture matters – opinions and standards collective by the chief and indigenous people shape informal institutions and eventually encourage the growth trajectories of both. Referring [58] has expressed culture as "... *intergenerational transfer of norms, values and ideas.*" The allocation and renewal of fertile land by chiefs reduce economic uncertainties and strengthen institutional development. In Botswana, the formal institutions have over decades become successfully embedded in the existing local cultures, norms and habits. The significance of informal organisations is best recognized in their past and civilizing contexts [47,48,49,50,51].

The chief acts as the executive head of the tribe, his immediate family and close friends formulate economic policies, resolve struggles within the society and muddle through outward battles with another ethnic group. Notwithstanding his executive powers, the chief is a facilitator and mediator [11]. He is receptive to advice and criticism [16]. The only commonly acceptable and recognisable way of doing things within formal and informal institutional gatherings and or assemblies is the *kgotlas* (within the tribes and formal institutions, *kgotlas* are the primary source of information for communities and other institutions [16]. During the colonial and post-colonial periods, there has always been great tolerance among members of informal and formal institutions [1,11,16].

The chief's extraordinary knowledge of sustainable development is complemented by the availability of immediate advisors and family members who also act as conservationists who pay attention to diverse integrated development approach: hunting, farming and residential. The open-door policy and the relationships between the chief and indigenous people represent strong institutional embeddedness [52]. Crucial to the understanding of the latter conceptual embeddedness in Botswana is the level of equivalence between the chief and his citizens. The modern-day chief and his citizens continue the aboriginal tradition of democratisation in local gatherings, the *kgotlas* [11,16]. The *kgotlas* are still the cornerstone of formal as well as informal institutional gatherings related to political discussion. The *kgotlas* are a platform where all the representatives are treated equally and guided through the traditional informal rules of openness and trust while given opportunities to criticise freely with the objective of not harming the discussion process, but remaining within the institutional framework of colonial and post-colonial tribalism. The chief signifies both political and economic power and transmit it to the indigenous people.

Crucial to institutional embeddedness is the acceptance of both the common ownership and the private ownership of cattle by the chief. This type of economic organization allows room for the establishment of both subsistence and commercial farming. It gives farmers the opportunity to diversify their agricultural practices, so creating opportunities for labour-intensive jobs. Various factors have contributed to the success story of Botswana since independence. Four are worthy of mention. First, the impact of British expansionism on Botswana's landscape was insignificant and did not abolish the traditional formal and informal institutional formats. Second, the rich mineral resources remained intact. Third, the government (since 1965) meaningfully integrated some of the indigenous customary practices into their constitution and civil laws. Fourth, Botswana has succeeded in preserving the indigenous cultures and tribal law through inclusive and transparent legislation. Great Britain's influence cannot be wholly ignored.

Comment on [11], Britain left strong organisations of self-contained possessions and the power of ruling. By adopting these thick colonial institutions, Botswana has achieved notable growth during post-colonial times. The inclusion of cultural rules, norms and habits into the establishment and evolution of formal institutions is a

prerequisite for the formation of thickness [32,33,34] and or stickiness [36]. Botswana's colonial and post-colonial period of success is best revealed in an understanding of the interrelated geographical complexities of the social, physical, political and economic environments. Dictatorship rule and/or governance and the formation of elites in Botswana were largely eradicated by the president's policy of transparency and inclusivity. Botswana has been privileged to be ruled by good leaderships which turned out to be proprietary (branded and or trademarked) rather than predatory [1,16].

Botswana's post-colonial leaders have succeeded in acknowledging the important role of international institutions (such as the United Nations (UN) which it became a member nation in 1966) and being aware of the dangers in getting overdependent on foreign aid and connections with the International Monetary Fund (IMF) and World Bank [54,55,56]. Cleverly, Botswana decided in favor of the advisory roles of latter two institutions.

The allocation of scarce resources to the indigenous people not only safeguards the spontaneous development of informal institutions [57], but informal institutions have also been set up by people groups solve or facilitate specific place-based issues. Referring [58] these brands informal organizations explicit to place and in time. When actors (human) repeatedly test and confirm the assumptions about other people's behavior, the rules become institutionalized. This path-dependent behavior leads to self-enforcing rules [59]. As the informal institutions arose naturally through collective, adopted and shared norms, cultures, habits, behavior and informal rules,

the society's institutional arrangements became lock-in [11].

The protection of property rights on land for cattle owners also secured the economic existence of non-livestock holders. They all assigned to a conjoint attentiveness in having a flourishing ranching trade industry. The securing of property rights and dedicated investment in tangible capital (roads and infrastructure) and human development (education, public health) in rural areas eventually assured high revenues in ranching and the promotion of growth [60]. In 2007 the Common Country Assessment (CCA) report by the UN found that longstanding organizations collided with lawmaking programmers and the terrestrial lease structure was responsible for hindering effective land practice, lacking transparency and reflecting extreme bureaucracies [61].

The strong indigenous capital and the sustaining and or protection it of over centuries in association with pre- and post-colonial growth initiatives and tendencies has positively influence Botswana's development path. The conjunction of both informal and formal institutions in association with the existing path dependencies (historical success stories and decisions) influence not only the introduction of liberal policies, but carved a specific evolutionary economic pattern of sustainability. At the same, through equal access to land and the recognition of indigenous cultures, Botswana is unique in creating a platform to eradicate poverty and to combat unemployment in both peripheral and core areas.

5. The Study Area

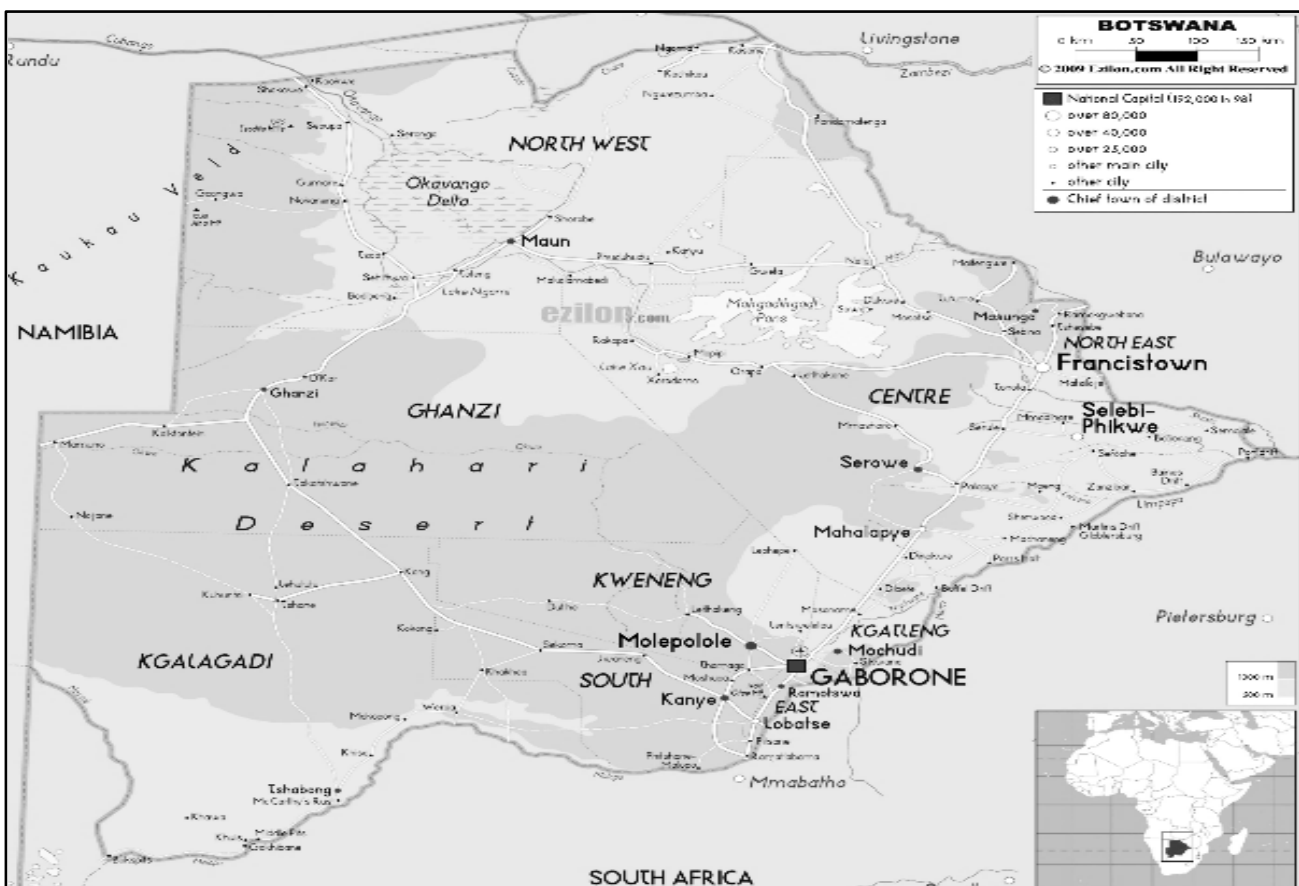


Figure 1. Botswana's population density (Source: Author's own work)

Botswana is surrounded by South Africa to the south and south-east, Namibia to the west and north and Zimbabwe to the north-east. The leasing of Walvis Bay port neighbouring Namibia facilitates for the movement of the country's imports and exports. Although Botswana has a history of tribes that either split up into smaller groups or broke away as major groups to form new tribes, they remain closely connected to the traditional societies, cultural norms and other informal institutions [11]. Eighty per cent of the populace is in the eastern parts of the national region where cultivated farming is possible due to appropriate weather and soil conditions (Figure 1).

The state covers a space of 581,730 square kilometers' (224,607 square miles) and it has a population of 2.35 million [62]. Botswana's favourable and strategic location (in the centre of Southern Africa) can function as a land passage joining South Africa and Namibia to Zambia, Angola and Eastern Africa [3]. Botswana's dry climate makes drought an everyday social and economic fear.

6. Research Methodology

The role of Botswana's informal and formal institutions during the foreign and current eras were analysed. Botswana is a unique case – it came through awkward times of British rule, yet Botswana manages to overcome the inherited adversities after independence to help unravel these situations. An analytic narrative approach was followed. In explaining the factors for development, it is important to appreciate that the choices of one actor, for example the chief that hinge on the choices of the other performers (communities and formal institutions). Institutionalised informal structures (rules, norms, habits, cultures) shape individual and people's choices, consequently realising collective outcomes. At the heart of these policies is the

credible commitment narrative [63] of political (formal) institutions to create political stability as well as community and business welfare. Botswana's inherent ethnically homogenous character (dominant Tswana culture), and its unique democratisation and the transparent policies facilitate the application of the qualitative research approach (literature review analysis).

7. Economic Structure

This section introduces the role of good leadership in creating a platform for institutional quality and for stimulating the economic structures in Botswana and continues to discuss the country's special economic zones (SEZs) that details the present development footpath of Botswana economy. Botswana's current dynamic economic performance is the outcome of its strong colonial and post-colonial institutional frameworks. The growth trail of Botswana's diamond mining sector is best explained by the country not falling into a resource curse trap where countries are negatively affected by the overexploitation of their resource abundance [11]. In conjunction with orthodox economic policies (low price increases, no untenable monetary shortfalls, a steady currency, secure possessions privileges), economic and social challenges were treated in practical ways [11,64]. The nation's primary economic sector is dominated by agriculture. Farming consists largely of livestock (cattle). The agricultural industries contributed to GDP has dropped significantly from a high of 30 percent during the 1970s to 10.7 percent in 1980 and even further to two-point four percent in 2015 [66,67]. Figure 2 outlays the major economic, political and social factors that drives Botswana's, post-colonial success story.

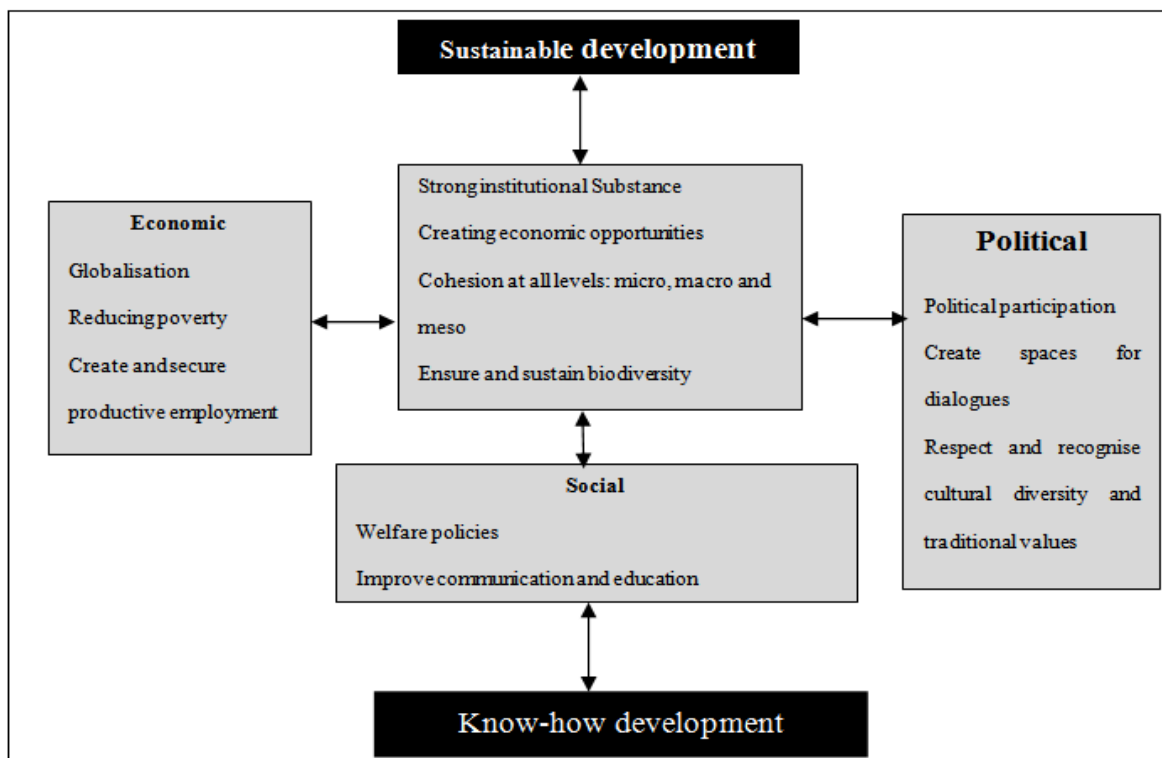


Figure 2. Botswana's drivers for development (Source: Researchers' own design)

Despite these declines and marginal contributions to the GDP relative to the mining sector, for example, (which contributed 20 percent to the GDP in 2015), Botswana has placed a premium on natural resource management for maintaining the sustainable livelihoods of rural communities for preserving the country's biodiversity. Collective agreements between all relevant stakeholders (formal and informal institutions, and the private sector) forms the foundation for a fast-growing country.

Apart from the favourable condition for economic growth and development, Botswana formulate its own all-inclusive policies. Inclusive policies have the tendencies to promote economic, social, and political integration that ultimately create a platform for redistributive development. Despite Botswana's colonial history, interior (enclave) location and subtropical climate (dry condition and lack of water resources) they still manage to excel to the next level of development. Certain factors contributed to this phenomenon of sustainable and capability development, for example: economic (globalization, reducing poverty measures, create and secure productive environment), social (welfare policies, improve communication and education) and political (political participation, creating spaces for dialogues, respect and recognised cultural diversity and traditional values).

Figure 3 display the more or less consistent growth pattern of the real GDP, compare to the real GDP per capital growth and CPI inflation.

To ensure real GDP sustainable growth, countries need political stability to secure an environment encouraging for trade agreement with both develop and developing countries. Consigning [39] have provided a set of requisite conditions to secure trust, economic and political stability in societies, for example the limiting of taxes, secure property rights and the recognition of indigenous people's cultures and customs. Referring [16] has identified three underlying factors for Botswana's success. **First**, its political authority stems from traditional (indigenous) sources; **second**, the policies followed after independence have been acknowledged and legitimised by both the regime and the people; and **third**, its lack of a military force during its first decade of independence. The latter factor generates more room for public spending and the provision of goods.

Local governments in Botswana are multifunctional in nature. They focus not only on service delivery but shift

their attention to various aspects that influence people's daily lives, such as rural development, tribal administration, community development, fire services, local economic development, physical planning, development planning, development of primary infrastructure and provision of social services [4]. The continuation of this bequest during post-colonial times has led to socio-economic spread effects for the country.

Despite persistent environmental concerns and challenges, Botswana continues to experience high levels of food security in countryside areas where further than half of the inhabitants live [62]. The service sector has matured exceptionally since the 1980s, propelled from 30% of the GDP in the late 1980s to 50 percent in 2007 and 64.5 percent in 2015 [65]. A strategic path for stimulating the spatial developmental process of economic sectors embedded on by many developing countries is the introduction of special economic zones (SEZs). Botswana has launched its own SEZ initiative.

8. Botswana's Special Economic Zones

SEZs are government initiatives primarily emphasising areas with latent capital. Botswana's SEZ policy has adopted by the government of Botswana in 2010. The purpose of this industrial policy is to attract national and transcontinental direct investment (FDI) by offering a safe and stable environment to do business, a well-developed infrastructure, state-of-the-art technology and economic incentives (tax rebate, subsidised water and electricity), [68].

The SEZ policy called for eight specialised sectors, called hubs to be identified to transform and diversify each sector; agriculture, innovation, minerals, education, health, transport and financial services [68]. Botswana is a market-driven economy which has connected (internal and external) trade partners that invest in practices to boost export-driven development strategies.

Apart from investing in and solidifying land-intensive natural-resource-based sectors (mining) and agriculture (leather industries) in the short term, there is also potential to develop the domestic, regional and international tourism industries providing that there are greater airlines connections with emerging and First World countries [68]. The SEZs must be supplementary drivers of development [69].

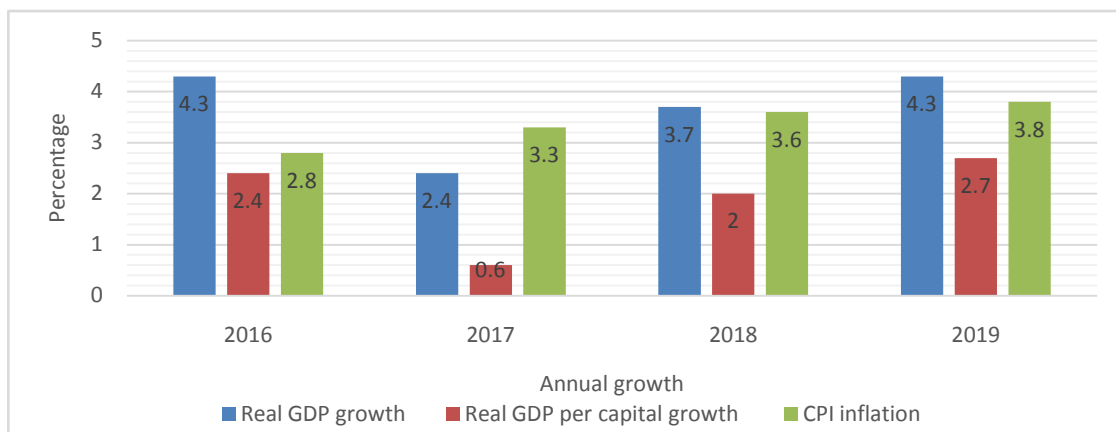


Figure 3. Botswana's real GDP growth, GDP per capital, and CPI inflation (2016-2019) (Source: 67)

9. Latest Developments in Botswana's Economy

Throughout the evolutionary economics history, Botswana sticks to past decision-makings processes and collaboration with all relevant actors. The evolutionary economics approach underpins and or propagate the importance of changing routines (increase innovation, knowledge diffusion and technology transfer) to be competitive and to suits the needs (requirements) of globalisation.

In 2016 Botswana's GDP was two percent while the GDP per capita was US\$6 972 [62]. In that year the gross national income (GNI) registered at US\$10, 866 and the inflation rate was two-point eight percent [62]. The foremost trades are diamonds, copper, nickel, soda ash, meat, machinery and electrical equipment. Crops, equipment and electrical apparatus, automobiles and transport equipment, chemicals and rubber products are the foremost imported products. Botswana leading export associates are India, United Arab Emirates, Singapore, Israel, Hong Kong and South Africa [62]. Botswana has a very stable and peaceful political system which places a high responsibility on transparent governance and a zero tolerance of corruption. New York University's Atman's baseline profitability index (BPI) for 2015 ranked Botswana as the world's second most appealing investing destiny with the uppermost self-governing credit ranking in the sub-Saharan region and named it the second freest economy in Africa in Africa in 2017 [70].

Over the past 40 years Botswana has experienced boom-bust cycles where the economy was characterised by a process of economic expansions and contractions occurring repeatedly. Nevertheless, jobs are plentiful, and investors are assured of high returns. In recent years' globalisation has made Botswana's economy very susceptible to external shocks due to its overdependence on diamond exports (80 percent to 90 percent of all exports) and other mining products [65,66,67]. Despite these economic vulnerability, Botswana's economy is predictable to recover over the medium duration with real GDP growth projected to reach an average of four percent in 2018 and 2019 [3]. Botswana's membership of and trade agreements with regional and international institutions compensate for the small domestic market and give the country the opportunities to diversify the existing narrow economic base.

Aside from attempts to diversify the economy, Botswana's economic base remains poor and insufficiently inclusive [66,67]. Although vast structural transformation policies were put in place through the government's economic stimulus programme (ESP), the GDP has weakened severely from 47 percent in 1986 to around 20 percent in 2017 [65,66,67]. The downward trends of growth in the industrial and agricultural sectors are distinguishing features of economies in the sub-Saharan region. Contrarily, Botswana's fastest growing sector has been the services (including government) which has increased its contribution to the GDP from 45 in 1986 to 69 percent in 2017 [66]. Botswana's shift (transition) from primary to secondary industries and the retail trade as well as the service sector is indicative of develop and emerging nations growth trajectories.

Since 2013 Botswana experienced a downward trend in the percentage GDP growth, from five-point nine percent in 2013 to four-point three percent in 2016 [65]. Due to the advantages of prevalent expansion of the mining and services sectors accompanied by low inflation and the need to support domestic economic growth, Botswana knowledgeable progressed from two-point to four percent in 2017 to three-point seven percent in 2018- and four-point three percent in 2019.

Economic growth in sub-Saharan Africa has been down from two-point five percent to two-point three percent in 2018 [67]. Botswana has a legacy of building strong relationships with other formal and informal institutions. Sharing knowledge from the essence of this relationships.

Although the non-mining sectors (services, water and electricity infrastructure) have registered strong and broad-based expansion, economic growth has been weighed down by unrelenting declines in mining activity caused by high extraction costs, fluctuations in commodity prices and downturns in global demand [66,67]. Botswana's formidable challenge is how to deal with the narrow export base and uncertainties surrounding globalisation, namely global trade, tariffs and openness. Overall, in the medium-term Botswana's growth forecasts look promising [3].

A culmination of factors (improvement in downstream diamond industries which have created sharp increases in the non-mining sectors as well as favourable fiscal and monetary policies) has boosted sectoral growth between 2011 and 2017 in the wholesale and retail trade; repair of vehicles; domestic goods; hostility sector by five-point 1 percent [67]. Weather conditions (severe droughts) contributed largely to a decline of zero-point six percent in the agriculture, forestry, fishing and hunting sector.

Referring [71] assert that Botswana's beef export industry is facing serious problems. The past and current beef supply chains were and will continue to be determined by weather conditions. The international demand for beef will probably remain high so absorbing all Botswana's beef output but the local beef output will continue to severe challenges such as internationally competitive prices and how the industry will cope with other suppliers. Fortunately, Botswana is protected from full-scale competition through trade agreements with, for example the European Union and countries such as Norway which offer higher prices than South Africa does [71].

Since independence there has been a remarkable, thoughtful and active transport policy involving various government departments to connect all populated areas – towns, regions, metropolitan areas, surrounding nations – by speed-up the transport-infrastructure programme. Through continued expansion of road networks and increased exports, Botswana has achieved and maintained high economic growth rates bolstered by strong accrued foreign reserves, substantial investment in human resource development and surpluses in state revenue. These noteworthy characteristics of Botswana's economy and governance have created favourable prospects for investing, particularly in the mining sector with a focus on diamond beneficiation and coal exploration; the cargo, freight and logistics sector; leather

and leather goods sector given the abundance of raw hides and skins; as well as the automotive, agricultural and tourism sectors [71].

Between 2010 and 2017 Botswana’s GDP per capita remained above the US\$6,500 mark [66] which exceeds that of South Africa and Namibia. Mentioning [66] classified Botswana’s GDP per capita as an upper-middle income economy. With comprehensive and integrated management systems and fiscal discipline in place, Botswana’ economy has been transformed from one of one of the most poverty-stricken and indigent countries to a leading country in the sub-Saharan region. Despite the global recession (2008 to 2010) which precipitated a downturn in the world diamond market and the severe drought of 2016, the high levels of diamond exports since 2013 have acted as a buffer against these external and internal shocks [71]. The weak demand for diamonds and the serious shortage in electricity and water supply in 2015 were followed by a sudden expansion of mining activity generated by a recovery of the diamond industry and downstream industries [71]. By keeping mining taxes at a fixed rate of ten percent [16]. Botswana allowed foreign investors in the mining sector to invest freely and confidently in other forms of infrastructure (roads and social investment), to reinvest and to develop downstream industries. As a leading country Botswana is more than an overseer, rather to be a direct involver, that is a decider on miners’ future. These freedoms of people’s expression (civil society and the private sector) create a platform for people to solve their problems as aptly stated by [71] “...Botswana can find solutions to its economic problems because it permits free debate and freedom of expression.” Ethnic tolerances and sometimes non-confirming thoughts from both formal and informal institutions has beneficial results. Most importantly, they led to the influxes of skilled and talented political refugees from South Africa and Zimbabwe. They also contribute to the thickness of Botswana’s institutions through the transfer of knowledge and advice [16,17]. The dissemination of knowledge and technology transmission are features of the post-colonial theory and EEA.

It clearly emerges that various internal factors and environmental conditions (continuous severe droughts, water and electricity shortages, the high HIV/Aids numbers) and external factors (decline in the demand for diamonds,

impacts of globalization on Botswana’s economy, lower revenues from SACU, continued slow growth in South Africa which decreases demand) will undoubtedly erode the economic surpluses of Botswana. Botswana’s limited local market is too small to flourish on its own. It has a relatively small population which limits growth due to its finite domestic market. Its striving to sustained growth, Botswana’s economy will be heavily dependent on interregional trade as well as trade with emerging (South Korea, Hong Kong, Singapore and Taiwan) and advanced economies (USA and the European Union).

A comprehensive approach is needed to integrate all relevant stakeholders, to build on certain values and economic principles for boosting development (Figure 4).

A strengthening of existing intraregional research cooperation (the continuation of active partnerships among the 15 SADC countries) and interregional research associations and or relationships between the SADC and other regional groups is called for. Moreover, a shared vision of sustaining growth and a collective and or comprehensive process encompassing informal and formal institutions are required to deal with the harsh political (dictatorships) and environmental (droughts, floods, global warming) challenges facing the African continent.

10. Conclusion

One of the greatest challenges, facing both developing and develop nations is how to escape from the path dependencies (institutional log-ins) and to adapt to the responses of globalisation. As most sub-Saharan African countries, Botswana need to excel to the next level (intensification of manufacturing) of the development process in efficaciously answering the following questions: How to be competitive within the global world? How to diversify its economic resource base? How to increase efficiency during production? How to increase manufacturing in Botswana? and how to narrow the gap between marginalized and flourishing regions. An integral part of these chief challenges will be the importance of human capital development on the one hand, and how to restore the cultural heritage of especially rural communities on the other.

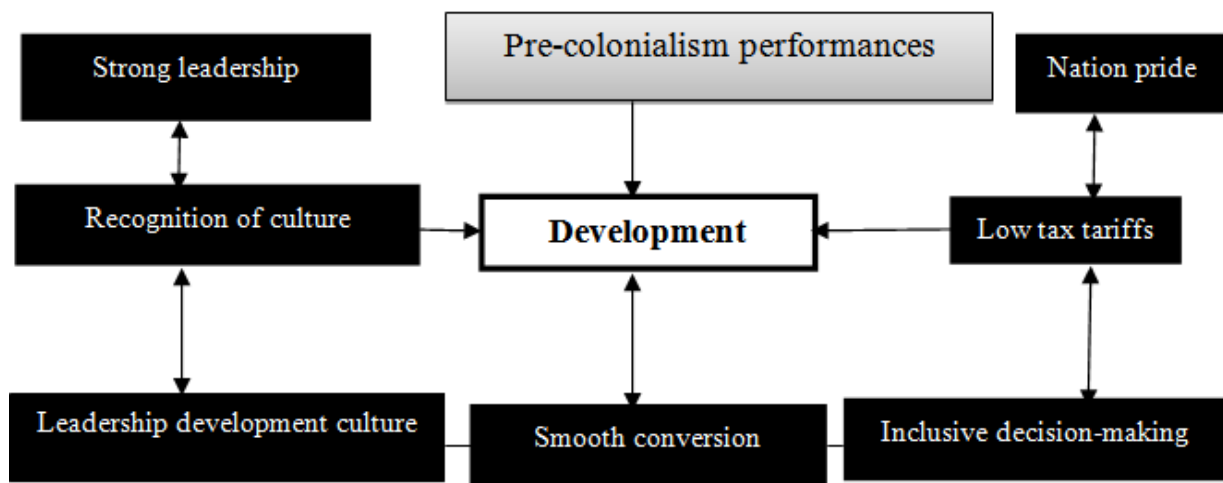


Figure 4. Promoting economic, social, and political integration (Source: Author’s own design)

Both the post-colonial theory and the EEA provide a strong theoretical foundation of how to be robust in the economic and development outlook of Botswana. In successfully apply these afore-mentioned theories, Botswana will be in a position to address the daily challenges of the country. The EEA is useful in understanding, elucidating and cognize how economic and cultural landscapes change over a period of time. The non-mining sectors (maintenance and services) are also dependent on continued progress in the mining sector and the evolution of national spatial initiatives. As in other sub-Saharan countries, Botswana's need to develop its own mechanisms to become resilient. Delays in any development and or construction projects will further weaken the vulnerable sectors. The shifting away from high fiscal spending to surplus creation in state revenue in 2019 paved the way for job creation and human capital. Reductions in imports generate environments conducive to internal developments which boost the vulnerable manufacturing sector. Continued production of manufactured goods and the establishment of forward and backward linkages will strengthen regional development. Decreased imports will further push the economy toward a positive trade balance.

The establishment of the African Continental Free Trade Area (AFCFTA) will secure various spin-offs for Botswana and other regions on the continent for example, a larger market will end from the enhanced unrestricted flows of things and services, so fostering economic growth, and the likelihood of new infrastructure development and investment will create job opportunities. Trust and political stability amongst members will be crucial in the success of SACU.

Botswana's export-driven growth strategies cannot depend exclusively on SEZ activities to attain economic growth in the long run. Botswanan policy and strategy must ensure proper infrastructural development and investment to broaden the skills set of labourers while simultaneously acquiring specific technologies and gaining access to the immediate African regions and the global world, so ultimately exploring and securing favourable markets. Integral to developing the SEZs is the protection and expansion of labour-intensive practices as well as other local industries (textiles, leather goods and building materials). The SEZ is not the beginning and the end of the development process, but rather a springboard for further development.

The merging of indigenous capital with pre- and post-colonial policies and practices has secured the smooth transition process of Botswana. This all-inclusive approach spearhead economic growth and sustainable development in Botswana. With the free market policies in place and the associated increase in exported value-added commodities, Botswana will fasten a platform for the attraction of foreign direct investment (FDI).

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