

The Zambian Economist

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INDEPENDENCE SPECIAL EDITION | ZAMBIA AT 62 | 1964 TO 2026

Saturday 24 October 2026 | Lusaka | zambianeconomist.com



A Zambia National Service cultural troupe performs before a stage dressed in the national flag at the Surajkund International Crafts Mela in India, February 2026.



ZAMBIA TURNS 62 TODAY

INDEPENDENCE DAY | SATURDAY 24 OCTOBER 2026

Sixty-two years of freedom. Now for economic independence.

Political independence settled who governs Zambia. Sixty-two years later, the open question is how much of the country's wealth stays with its people.

By The Zambian Economist Analyst

Eight heads of state. One flag. 62 years.

Zambia turns 62 today. At midnight on 24 October 1964, Northern Rhodesia became a republic and Kenneth Kaunda took office as its first President. The country marks the day under the theme *Zambia@62: Our Journey, Our Growth, Our Future*.

This edition profiles six of the women and men who organised, marched and went to prison for independence. It sets out the record of every head of state from Kaunda to Hakainde Hichilema, who was sworn in for a second term on 1 September. It also asks the economic question that political independence left open: who owns, earns and saves from Zambia's wealth.

Copper output hit a record 890,346 tonnes last year and inflation is back inside the central bank's target band. Those are national figures. The test at 62 is whether they reach the trader, the farmer and the workshop owner.

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ONE ZAMBIA, ONE NATION

National motto | Happy 62nd Independence Day

TODAY'S THEME

Zambia@62: Our Journey, Our Growth, Our Future



Sixty-two years ago, a colony became a republic

Zambia was born at midnight on 24 October 1964, with an economy built to export copper for someone else.

By The *Zambian Economist* Analyst | 24 October 2026

KEY TAKEAWAYS

- Zambia turns 62 today. Northern Rhodesia became the Republic of Zambia on 24 October 1964, with Kenneth Kaunda as its first President.
- Independence followed a decade of organised resistance to the Federation of Rhodesia and Nyasaland, which was dissolved on 31 December 1963.
- The new state inherited copper revenues, few trained Zambians and trade routes through hostile neighbours.
- This year's national theme is *Zambia@62: Our Journey, Our Growth, Our Future*.

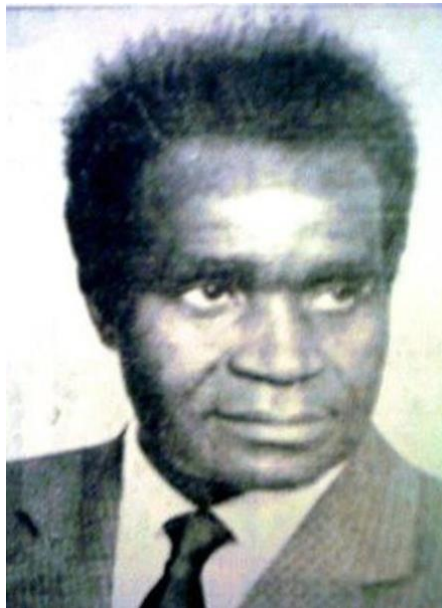
Midnight at Independence Stadium

Shortly before midnight on 23 October 1964, the Union Jack was lowered at Independence Stadium in Lusaka. When the new flag rose, green with an orange eagle above bands of red, black and orange, Northern Rhodesia had become the Republic of Zambia. Kenneth Kaunda, then 40, was sworn in as President.

A decade of organised pressure

The road to that night ran through the Federation of Rhodesia and Nyasaland, imposed in 1953 over strong African objection. The Northern Rhodesia African National Congress, led from 1951 by Harry Mwaanga Nkumbula, fought it with meetings, boycotts and petitions.

In 1958 a younger group led by Kenneth Kaunda and Simon Kapwepwe broke away to form the Zambia African National Congress. The colonial authorities banned it in March 1959 and detained its leaders. By October its supporters had regrouped as the United National Independence Party (UNIP), led by Mainza Chona until Kaunda's release in January 1960.



Kenneth Kaunda in 1964, the year he became Prime Minister and then the first President of Zambia.

The 1961 “cha-cha-cha” campaign of civil disobedience, strongest in the Northern and Luapula provinces, showed London what delay would cost. Elections in 1962 produced the territory's first African-led coalition government. In January 1964 UNIP won 55 of the 75 seats and Kaunda became Prime Minister. The Federation had been dissolved on 31 December 1963.

What the republic inherited

The new state was rich in one commodity and short of almost everything else. The Copperbelt mines supplied most of the country's export earnings and much of government revenue, while ownership, management and skilled jobs stayed overwhelmingly foreign.

Colonial education policy had left the country with very few graduates. Estimates commonly cited from the period put the number of Zambian university graduates at around 100. The University of Zambia opened in 1966.

Geography added a third burden. Zambia is landlocked, and its main rail and fuel routes ran south through Southern Rhodesia. When Ian Smith's minority government declared unilateral independence in November 1965, those supply lines became a security problem overnight.

Building routes to the sea

Zambia answered with the TAZAMA oil pipeline to Dar es Salaam, completed in 1968, and the Tanzania-Zambia Railway, built with Chinese finance and completed in 1975. Lusaka also gave offices, shelter and training space to liberation movements from Angola, Mozambique, Namibia, Zimbabwe and South Africa, and paid for that solidarity with cross-border raids and disrupted trade.

Why 24 October still matters

Independence settled who would govern. It did not settle who would own and earn. The Mulungushi Reforms of 1968 and the state takeover of majority stakes in the mines in 1969 tried to answer that through public ownership. When copper prices fell from 1975, borrowing filled the gap. Sixty-two years on, the question is still open. Page 3 takes it up.

“

One Zambia, One Nation

The national motto, adopted to bind more than 70 ethnic groups under one flag after 1964.

READING THE FLAG

- Green:** the land and its natural resources
- Red:** the struggle for freedom
- Black:** the people of Zambia
- Orange:** the country's mineral wealth
- Eagle:** the nation rising above its problems

THE ROAD TO 24 OCTOBER

1953 Federation imposed

1958 ZANC formed

1959 ZANC banned; UNIP founded

1961 Cha-cha-cha campaign

1962 First African-led coalition

Jan 1964 UNIP wins 55 of 75 seats

24 Oct 1964 Republic of Zambia



Economic freedom is counted in kwacha that stay at home

Zambia mined more copper last year than ever before. At 62, the harder question is how much of that wealth becomes Zambian wages, Zambian firms and Zambian savings.

By The Zambian Economist Analyst | 24 October 2026

KEY TAKEAWAYS

- Copper output reached a record 890,346 tonnes in 2025, up 8%, against a target of 3 million tonnes a year by 2031.
- Public debt fell to 87.6% of GDP in 2025 from 101% in 2024 after restructuring, according to the African Development Bank.
- Annual inflation was 6.1% in September 2026, inside the Bank of Zambia's 6% to 8% target band.
- About 63.4% of employed Zambians work in the informal economy, where earnings are least protected.

890,346 t

Copper output 2025, a record

3.8%

Real GDP growth 2025, preliminary

6.1%

Annual inflation, September 2026

US\$6.5bn

Gross reserves, February 2026

63.4%

Employed in the informal economy

What emancipation means in 2026

Political independence is a date. Economic emancipation is a set of conditions that can be measured: who owns productive assets, how many people earn a reliable wage, how much of what the mines buy is made in Zambia, and whether savings stay in the country to finance the next investment.

Zambia has tried several routes. From 1968 the state took majority control of the mines and large firms, grouped under ZIMCO. After 1991 the Movement for Multi-Party Democracy government freed prices and privatised; the sale of ZCCM's mines was completed in 2000. Today's approach pairs private mining investment with local content rules and public spending on roads, power and agriculture.

Where the numbers stand

The headline figures are stronger than five years ago. The Ministry of Mines and Minerals Development reports output of 890,346 tonnes in 2025, a record, though short of the one million tonnes targeted for that year. Copper earns more than 70% of export revenue.



Maize at an agricultural show in Chisamba.



Molten copper is poured at Mopani Copper Mines in Mufulira.

ZamStats puts preliminary real GDP growth for 2025 at 3.8%. Inflation, in the mid-teens during 2024, slowed to 6.1% in September 2026. The Bank of Zambia reported record gross reserves of US\$6.5 billion in February, and public debt has fallen to 87.6% of GDP after the restructuring that followed the 2020 default.

Where the money leaks

Those numbers describe the national account. They do not show how much income stays with Zambians. Profits flow to foreign shareholders. Much of the equipment, fuel and reagents the mines use is imported. Some contracts reported as local spending pass through Zambian-registered intermediaries that resell imported goods without adding production or skills.

Most workers sit outside this system. The 2025 Labour Force Survey counted 3,015,487 of 4,755,296 employed people, or 63.4%, in the informal economy. A trader at Soweto Market gains from copper only through what mine earners spend.

Four tests for the next five years

Suppliers. Report the share of mine purchases delivered by Zambian-owned firms that manufacture, fabricate or service locally, separately from resale.

Power. Hydropower supplies about 85% of generation capacity. The 2024 drought showed how fast a dry season becomes an industrial problem. Solar, transmission and regional power trade reduce that exposure.

Land. Agriculture remains the main source of work for Zambian households. Processing maize, soya, cotton and livestock at home puts jobs where people live.

Finance. Small firms need working capital at rates they can carry, and pension savings held in Zambia need sound local instruments to finance Zambian projects.

The next generation's question

In 1964 the question was who would sit in State House. Today it is who owns the workshop that repairs the haul trucks, and whose savings pay for the next factory. Tonnage is reported every January. Ownership and wages take longer, and they are the better measure of an independent economy.



[MORE AT ZAMBIANECONOMIST.COM](https://www.zambianeconomist.com)



The women and men who carried the struggle

Independence was won by teachers, traders, lawyers, mothers and detainees across the territory. Six of them are profiled here; many thousands more are honoured at the Freedom Statue in Lusaka.

By The Zambia Economist Analyst | 24 October 2026



The Freedom Statue

The bronze figure in central Lusaka shows a man breaking the chains of colonial rule. On Independence Day the President and invited guests lay wreaths at its base in memory of those who died in the struggle.

The movement depended on people whose names rarely reached the history books: marketeers who hid leaflets, women who fed detainees' families, villagers who burnt identity certificates in 1961. The six profiles that follow stand for many others.

They gave us a flag. Our task is to give it an economy.



Harry Mwaanga Nkumbula

1916 TO 1983 | CONGRESS LEADER

Born in Namwala District and trained as a teacher, Nkumbula led the Northern Rhodesia African National Congress from 1951 and opposed the Federation from the start. In 1955 he and Kaunda were jailed for possessing banned literature. His Congress joined UNIP in the 1962 coalition and later led the opposition. Livingstone's airport bears his name.



Simon Mwansa Kapwepwe

1922 TO 1980 | CO-FOUNDER OF ZANC AND UNIP

A boyhood friend of Kaunda from Chinsali, Kapwepwe co-founded the Zambia African National Congress in 1958 and helped build UNIP. After independence he was Minister of Foreign Affairs and Vice-President from 1967 to 1970. He left UNIP in 1971 to form the United Progressive Party, which was banned. Ndola's airport carries his name.



Mainza Mathias Chona

1930 TO 2001 | FIRST PRESIDENT OF UNIP

Born at Nampeyo near Monze and called to the bar at Gray's Inn in 1958, Chona became UNIP's first president in October 1959 and held the party together until Kaunda left prison in January 1960. He later served as Vice-President, twice as Prime Minister, and chaired the 1972 commission on the one-party constitution.



Julia Chikamoneka

DIED 1986 | "MAMA UNIP"

Born in Kasama, she ran a food stall near Kabwata that doubled as a recruiting post, organised boycotts of shops that discriminated against Africans and was arrested repeatedly. In 1960, during the visit of Colonial Secretary Iain Macleod, she led women protesting at the District Commissioner's office in Lusaka. She received a state funeral.



Reuben Chitandika Kamanga

1929 TO 1996 | FIRST VICE-PRESIDENT

Born at Chitandika Village in Chipata District, Kamanga joined UNIP in 1958 and was imprisoned several times in 1959 and 1960. He became UNIP deputy president and served as Zambia's first Vice-President from 1964 to 1967, then as Minister of Foreign Affairs and of Rural Development. He retired from politics in 1991.



Betty Kaunda

1928 TO 2012 | "MAMA BETTY"

While her husband was detained or abroad organising, Betty Kaunda kept a large young family going and gave food and shelter to party activists. As First Lady from 1964 to 1991 she worked with women's groups and charities. Zambians remember her as a member of the independence generation in her own right.

Free-licensed photographs exist for Harry Nkumbula and Betty Kaunda. For the other four, The Zambia Economist found no photograph cleared for publication and uses a commemorative medallion in the national colours instead.



Eight heads of state in 62 years

Seven elected Presidents and one Acting President have led Zambia since 1964. Each left an economic record. Here are the first four.

By The Zambia Economist Analyst | 24 October 2026

1964
KAUNDA

1991
CHILUBA

2002
MWANAWASA

2008
BANDA

2011
SATA

2014
SCOTT

2015
LUNGU

2021
HICHILEMA



Kenneth David Kaunda

1ST PRESIDENT | 1964 TO 1991 | UNIP

Born 28 April 1924, Lubwa Mission, Chinsali. Died 17 June 2021.

A teacher's son, Kaunda led UNIP to independence and governed for 27 years. His government built schools, the University of Zambia and rural health centres, and took majority stakes in the mines through the 1968 Mulungushi and 1969 Matero reforms. Zambia became a one-party state in 1972 and 1973. Falling copper prices after 1975 left the economy indebted and short of foreign exchange. After food riots in 1990 he restored multiparty politics, lost the 1991 election and handed over power peacefully.

★ **On the record:** *Humanism and state ownership at home; a base for southern Africa's liberation movements abroad.*



Frederick Jacob Titus Chiluba

2ND PRESIDENT | 1991 TO 2002 | MMD

Born 30 April 1943, Kitwe. Died 18 June 2011.

A former chairman of the Zambia Congress of Trade Unions, Chiluba won the 1991 election for the Movement for Multi-Party Democracy. His government removed price controls, freed the exchange rate and privatised state companies, ending with the sale of ZCCM's mines in 2000. Shops filled and inflation eventually eased, but many formal jobs disappeared. A public campaign defeated his bid to amend the constitution for a third term in 2001. He was later tried on corruption charges and acquitted in 2009.

★ **On the record:** *Liberalisation and privatisation, and the return of multiparty politics.*



Levy Patrick Mwanawasa

3RD PRESIDENT | 2002 TO 2008 | MMD

Born 3 September 1948, Mufulira. Died 19 August 2008.

A lawyer and former Vice-President, Mwanawasa put anti-corruption work and fiscal discipline at the centre of his presidency. Zambia reached the completion point of the Heavily Indebted Poor Countries initiative in 2005, which cancelled most of its external debt. Copper prices recovered and inflation fell. In 2008 his government introduced a windfall tax on mining profits. He suffered a stroke at an African Union summit in Egypt in June 2008 and died in Paris, the first Zambian President to die in office.

★ **On the record:** *The "New Deal" anti-corruption drive and HIPC debt relief.*



Rupiah Bwezani Banda

4TH PRESIDENT | 2008 TO 2011 | MMD

Born 13 February 1937, Gwanda. Died 11 March 2022.

A diplomat and minister in the Kaunda years, Banda was Vice-President when Mwanawasa died. He won the October 2008 presidential by-election and steered the economy through the global financial crisis, when copper prices fell sharply. His government withdrew the mining windfall tax in 2009 to protect investment and jobs; critics said it gave away revenue. The World Bank reclassified Zambia as lower middle-income in 2011. He lost that year's election to Michael Sata and conceded defeat.

★ **On the record:** *Crisis management through the 2008 to 2009 copper price slump.*



From the Patriotic Front years to a second Hichilema term

Two transfers of power after elections, one death in office and a debt default shaped the period from 2011 to today.

By The *Zambian Economist* Analyst | 24 October 2026



Michael Chilufya Sata

5TH PRESIDENT | 2011 TO 2014 | PF

Born 6 July 1937, Mpika. Died 28 October 2014.

Known as “King Cobra”, Sata built the Patriotic Front from a 2001 breakaway into the party that won in 2011 on a promise of more money in people’s pockets. His government raised minimum wages, launched the Link Zambia 8000 roads programme, created Muchinga Province and new districts, and rebased the kwacha in 2013 by removing three zeros. Public borrowing grew, including Eurobonds issued in 2012 and 2014. He died in London four days after Zambia’s 50th Independence anniversary.

★ **On the record:** *Link Zambia 8000 roads, new districts and a rebased kwacha.*



Guy Lindsay Scott

ACTING PRESIDENT | 2014 TO 2015 | PF

Born 1 June 1944, Livingstone.

As Vice-President, Scott became Acting President on Sata’s death and served from 29 October 2014 to 25 January 2015. A Cambridge-trained economist and former agriculture minister, he was barred by the constitution’s parentage clause from standing in the presidential by-election. His interim presidency, under three months, is the shortest in Zambia’s history. He oversaw the January 2015 election and handed over to Edgar Lungu.

★ **On the record:** *A constitutional transition after a death in office.*



Edgar Chagwa Lungu

6TH PRESIDENT | 2015 TO 2021 | PF

Born 11 November 1956, Ndola. Died 5 June 2025.

A lawyer and former justice and defence minister, Lungu won the January 2015 by-election and a full term in 2016. His governments built roads, airports, hospitals and power plants, much of it financed by external borrowing. Copper prices fell in 2015, the kwacha weakened and debt rose. In November 2020, during the pandemic, Zambia missed a Eurobond interest payment and entered default. He lost the 2021 election and handed over to Hakainde Hichilema. He died in South Africa in June 2025.

★ **On the record:** *Rapid infrastructure expansion financed largely by borrowing.*



Hakainde Hichilema

7TH PRESIDENT | 2021 TO PRESENT | UPND

Born 4 June 1962, Bweengwa, Monze District.

A businessman and economist, Hichilema contested five elections before winning in August 2021. His government introduced free education, expanded the Constituency Development Fund and reached debt restructuring agreements with official creditors and bondholders. Inflation returned to the central bank’s target band in 2026. He was re-elected on 13 August 2026 and sworn in for a second term on 1 September. The government has rejected a September 2026 European Parliament resolution criticising post-election conduct.

★ **On the record:** *Debt restructuring, free education and a larger Constituency Development Fund.*



National Heroes Stadium, Lusaka, during the inauguration of Edgar Lungu on 25 January 2015. Presidents Lungu and Hichilema were both sworn in at the stadium.

Read the figures with their dates and sources

Targets are not results, and a national average is not a household budget. These are the numbers behind this edition.
The **Zambian Economist Team** | 24 October 2026

Figure	Measure	Source and note
62 years	Since independence on 24 October 1964	Theme for 2026: Zambia@62: Our Journey, Our Growth, Our Future
8	Heads of state since 1964	Seven elected Presidents and one Acting President
890,346 t	Copper production, 2025 (record)	Ministry of Mines and Minerals Development; target was 1 million t
3 million t	Annual copper production target by 2031	National copper strategy
3.8%	Real GDP growth, 2025 (preliminary)	Zambia Statistics Agency
6.1%	Annual inflation, September 2026	ZamStats; Bank of Zambia target band 6% to 8%
87.6%	Public debt to GDP, 2025 (101% in 2024)	African Development Bank, African Economic Outlook 2026
US\$6.5bn	Gross international reserves, February 2026	Bank of Zambia; a record high
63.4%	Share of employed people in the informal economy	ZamStats, 2025 Labour Force Survey
K31.46 / K33.27	Petrol / diesel per litre, October 2026	Energy Regulation Board review of 30 September



Kariba Dam on the Zambezi. Hydropower supplies about 85% of Zambia’s generation capacity, which left industry exposed in the 2024 drought.



Mosi-oa-Tunya, the Victoria Falls, on the border with Zimbabwe. Tourism is one of the sectors that can earn foreign exchange beyond copper.

MILESTONES SINCE 1953

- 1953** Federation of Rhodesia and Nyasaland imposed

1958 Zambia African National Congress formed

1959 UNIP founded, Mainza Chona first president

1961 Cha-cha-cha civil disobedience campaign

1964 UNIP wins January election; independence on 24 October

1966 University of Zambia opens

1968 Mulungushi Reforms; TAZAMA pipeline completed

1972 One-party state declared

1975 TAZARA railway completed; copper prices fall
- 1991** Multiparty elections; MMD takes office

2000 Sale of ZCCM mines completed

2005 HIPC debt relief completion point

2011 Lower middle-income status; PF takes office

2012 First Eurobond, US\$750 million

2013 Kwacha rebased

2020 Eurobond default

2021 UPND takes office after election

2024 Bondholder restructuring agreed

2025 Record copper output of 890,346 t

2026 Hichilema re-elected; Zambia turns 62

Reading room and sources

Ministry of Mines and Minerals Development 2025 production statement; ZamStats GDP, CPI and 2025 Labour Force Survey; Bank of Zambia Monetary Policy Statements 2026; AfDB African Economic Outlook 2026; ERB fuel review, 30 September 2026; Electoral Commission of Zambia results, August 2026.

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