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Improbable research: the hundred trillion dollar book

The governor of Zimbabwe's Reserve Bank hints at the consequences of criticising the government

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The Guardian, Tuesday 13 October 2009

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A basket full of cash in Zimbabwe. Photograph: Tsvangirayi Mukwazhi/AP

Gideon Gono, author of the new book *Zimbabwe's Casino Economy – Extraordinary Measures for Extraordinary Challenges*, displays a rare, perhaps unique, kind of scholarly reserve. He is a scholar with a PhD from Atlantic International University. The US-based institution, which has mostly distance-learning courses, proclaims on its website: "Atlantic international university is not accredited by an accrediting agency recognised by the United States secretary of education." And he has reserve, or rather Reserve, with a capital "R". Since December 2003, Gono has been the governor of Zimbabwe's Reserve Bank.

Two weeks ago, Gono was awarded the 2009 Ig Nobel prize in mathematics. The Ig Nobel citation lauds him for giving people a simple, everyday way to cope with a wide range of numbers – from very small to very big – by having his bank print banknotes with denominations ranging from one cent to 100 trillion dollars.

During 2007 and 2008, Zimbabwe's inflation rate rose past Olympian heights: topping 231m%, by Gono's reckoning; and reaching 89,700,000,000tr%, according to a study done by Dr Steve H Hanke of Johns Hopkins University and the Cato Institute.

The book explains that every larger, richer country will face the same problems, at which time they will appreciate Gono's extraordinary skill at meeting the extraordinary challenges. Gono modestly shares the credit, writing on the very first page: "I am especially indebted to my principal, President Robert Mugabe."

Gono's talents were spotted by other influential persons. "I was both humbled and surprised," he writes, "to get an approach from [US] Ambassador [to Zimbabwe James] McGee on 25 July 2008 with an offer which he said was from President George W

Bush and Secretary Condoleezza Rice and the president of the World Bank for me to take a position in Washington as a senior vice-president of the World Bank."

He confides that later, "my staff and I were amused to see the steady mushrooming of rather shameless news stories in some quarters of the western press and its allied media claiming that I had approached the United States authorities seeking their help to secure asylum for me and my family in some banana republic or that I somehow wanted to betray President Mugabe and Zimbabwe's national leadership and to run away from Zimbabwe in the face of what was alleged to be the collapse of the economy and President Mugabe's rule".

Gono emphasises the importance of sticking to one's principles. "My team and I were guided by the philosophy", he writes, that "where appropriate, short-term inflationary surges are a necessary cost to the achievement of medium to long-range growth in the economy".

The book is, at heart, a 232-page literary fleshing-out of an 18-word statement issued by the Reserve Bank of Zimbabwe on 21 January 2008: "Blaming the government, the Reserve Bank or the governor all the time is unacceptable and will be met with serious consequences."

- Marc Abrahams is editor of the bimonthly *Annals of Improbable Research* and organiser of the Ig Nobel prize

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