The aim of this study is to analyse the discourses on trade liberalization in Zambia. In 1991, the Zambian government embarked on a series of structural adjustment reforms which included the opening up of the economy to international trade through the dismantling of the then existing trade barriers. Since then, poverty levels in the country have increased and industry has failed to tick. Various opposing reasons have been given as to why the country has failed to benefit from a liberalised economy. The analysis of this discourse is done through Michael Foucault’s discourse analysis. This assumes that the discourses that the parties engage in are actually power relations. The study does a text analysis of the World Bank country assistance strategy paper (2004), IMF Country Report (2006), Ministry of commerce policy communication, and civil societies’ policy analysis papers among other documents. I have identified seven main groups engaged in the discourse. In this paper, it was found that the participants in the discourse on trade liberalisation in Zambia are basically reacting to the main discourses supplied by the international financial institutions and that the discourses are basically hegemonic influences of the international financial institutions on the local discussants. The paper also finds that there are dissenting views which are trying to change the focus of the discourse on trade liberalisation to focus more on poverty reduction. The study also finds that there are only few individuals and organisations taking part in the discourse this is because most of the people are economically and politically excluded from taking part in the discourse.