



AERC Plenary Session on

African Economies:

Recovery Agenda from Multiple Shocks

November 27th, 2022



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Speakers' Profiles



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Professor Ibrahim Elbadawi is the Managing Director, The Economic Research Forum for the Arab World, Iran & Turkey (since Jan. 2017- Aug. 2019; August 2020- present). Minister of Finance and Economic Planning, Republic of Sudan (Sept. 2019-Jul. 2020). Professor Emeritus, University of Khartoum. Before that he was Director at the Economic Policy & Research Center, the Dubai Economic Council (2009-2016); Lead Economist at the Development Research Group of the World Bank, which he joined in 1989; and Professor of economics at the University of Gezira in Sudan. He holds a PhD in economics and statistics from North Carolina State and Northwestern universities in the USA. During his work at the World Bank, he also served as Research Director of the African Economic Research Consortium (Nairobi, 1993-1998), on external leave from the Bank. He has edited 13 books and special editions of referred journal and published about 90 articles on macroeconomics, growth and development policy, democratic transitions and the economics of civil wars and post-conflict transitions. His regional specialization covers Africa and the Middle East.

He is also a (non-resident) research fellow with the Center for Global Development. Dr. Elbadawi is the editor (with Hoda Selim) of: *Understanding and Avoiding the Oil Curse in Resource-rich Arab Economies* (Cambridge University Press, 2016); and, *Ibrahim Elbadawi (with Samir Makdisi): Democratic Transitions in the Arab World* (Cambridge University Press: 2016).



Théophile T. Azomahou is a Professor of Economics, Acting Executive Director, and the Director of Training at the African Economic Research Consortium (AERC). His research resonates around development economics at the frontier of evidence-based policy, quantitative empirics, and economic theory. He has a proven track record of publications in peer-reviewed journals and is he is a guest editor for several academic journals.

Prior to joining AERC in January 2021, he was Senior Research Fellow at the United Nations University, UNU (2008-2018) in which capacity he led the UNU research group on 'Economic Development, Innovation, Governance and Institutions', Professor of Development Economics at the Maastricht University School of Business and Economics (2010-2020), Professor of Research at the National Centre for Scientific Research, CNRS (2018-2020), and Professor of Economics at the University Clermont Auvergne, CERDI (2015-2021) among other positions.

Prof. Azomahou holds a PhD and a master's degree in Economics, both from the University of Strasbourg, France. He also received an executive education on 'A Cutting Edge of Development Thinking' from Harvard Kennedy School, USA. He is a Senior Fellow of the Pan-African Scientific Research Council and has been serving as AERC resource person since 2019.

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Professor Ernest Aryeetey was appointed as the new African Economic Research Consortium (AERC) Board Chair on 1 April 2021. Prof. Aryeetey is currently the Secretary-General of the African Research Universities Alliance (ARUA) and a former Vice-Chancellor of the University of Ghana. One of his strategic priorities as Vice-Chancellor was to develop the university into a research-intensive institution that supports structural transformation in Ghana and Africa. Prior to his appointment as Vice-Chancellor, he was a Senior Fellow and Director of the Africa Growth Initiative at the Brookings Institution, Washington, D.C. He was also Director of the Institute of Statistical, Social and Economic Research (ISSER) of the University of Ghana, Legon, for the period February 2003 – January 2010. Prof. Aryeetey has been associated with the AERC since its inception in 1988 and has served in various capacities: as a Resource Person, member of the AERC Programme Committee (2005-2009), thought leader, presenter, and discussant of policy papers at AERC flagship events, and recently as a “Director at Large” on the AERC Board. Prof. Aryeetey, jointly with Prof. Frances Stewart, carried out the evaluation of the AERC Strategic Plan 2015-2020, whose recommendations informed the strategic directions for the AERC over the period 2020-2025. Ernest was the chairman of the Board of the United Nations University World Institute for Development Economics Research (UNU-WIDER), Helsinki (2009-2015).

In April 2016, he was appointed by United Nations Secretary-General Ban Ki-moon and Director-General Irina Bokova of the United Nations Educational Scientific and Cultural Organization (UNESCO) to the governing council of the United Nations University. In addition, he served as a Member of the Board of the Global Development Network (GDN) (2004-2009) and remains a member of the Governing Board of the Centre for Development Research (ZEF) at the University of Bonn, Germany. Until April 2019, he was the Board Chair of Partnership for African Social and Governance Research (PASGR) in Nairobi, Kenya. Ernest’s research work focuses on the economics of development with interest in institutions and their role in development, regional integration, economic reforms, financial systems in support of development and small enterprise development.

He is well known for his work on informal finance and microfinance in Africa and has consulted various international agencies on several development and political economy subjects. Professor Aryeetey studied Economics at University of Ghana and then undertook graduate studies at the Universität Dortmund, Germany completing his PhD in 1985. In July 2017, he was awarded an honorary degree by the University of Sussex, UK, for his contribution to the study of African economies and higher education transformation in Africa.



Honourable Professor Njuguna Ndung'u is the Cabinet Secretary, The National Treasury and Planning, Government of Kenya and the Outgoing Executive Director of the African Economic Research Consortium (AERC), a Pan African premier capacity building network of researchers, trainers, students, universities, policy makers and international resource persons. He is an Associate Professor of economics at the University of Nairobi, Kenya, and a distinguished researcher and trainer. He is the immediate former Governor of the Central Bank of Kenya, where he served for two 4-year terms as required by law, from 2007 to 2015. He has been a member of Global Advisory Council (GAC) of the World Economic Forum and a Visiting Fellow of Practice at the Blavatnik School of Government, Oxford University. Prior to his appointment as Governor, he was the Director of Training at the African Economic Research Consortium (AERC).

He also worked at the International Development Research Centre of Canada (IDRC) in 2001 and the Kenya Institute for Public Policy Research and Analysis (KIPPRA) in 1999. He holds a PhD in economic from the University of Gothenburg, Sweden. He has published widely in international journals as well as chapters in various books on economic policy issues. Currently he is a Member of the Brookings Africa Growth Initiative (AGI) Distinguished Advisory Group, a Member of the Advisory Committee of the Alliance for Financial Inclusion (AFI), that coordinates financial inclusion policies in Africa, Asia and Latin America, and a Senior Advisor for the UNCDF-based Better Than Cash Alliance.



Steve O'Connell is Gil and Frank Mustin Professor of Economics at Swarthmore College USA, and was Chief Economist of the United States Agency for International Development (USAID) in 2014 and 2015. He has published widely on macroeconomic policy and growth in Sub-Saharan Africa and was co-editor of the African Economic Research Consortium’s two-volume study *The Political Economy of Economic Growth in Africa, 1960-2000*. Before joining USAID, Steve spent a year as a Visiting Scholar at the International Monetary Fund. Steve is a graduate of Oberlin College and received his PhD in Economics from MIT.



Dr. Hanan Morsy is the Deputy Executive Secretary and Chief Executive Officer of the United Nations Economic Commission for Africa. She has amassed extensive cross-country experience and vast expertise in leading top-quality policy and development work and building strong partnerships, working in international organizations including the International Monetary Fund and the European Bank for Reconstruction and Development. As former Director of Macroeconomic Policy and Research at the African Development Bank, she provided thought leadership on economic issues and oversaw the production of rigorous analytical work. Dr. Morsy has published on a wide range of economic and development issues and holds a Ph.D. in Economics from the George Washington University and a master's degree in economics from the University of California, USA.



Stefan Dercon is Professor of Economic Policy at the Blavatnik School of Government and the Economics Department at Oxford University. He is also Director of the Centre for the Study of African Economies. Between 2011 and 2017, he was Chief Economist of the Department of International Development (DFID), the government department in charge with the UK's aid policy and spending. Between 2020 and 2022, he was the Development Policy Advisor to successive Foreign Secretaries at the UK's Foreign, Commonwealth and Development Office. His research interests concern what keeps some people and countries poor: the failures of markets, governments, and politics, mainly in Africa, and how to achieve change. His recent book "Gambling on Development: why some countries win, and others lose" reflects on this, based on his research and on his experience in the world of policy making.



Dr. Amar Bhattacharya is a Senior Fellow at the Global Economy and Development Program at Brookings Institution, Visiting Professor in Practice at the London School of Economics and Co-Lead of the Sustainable Growth and Finance Initiative of the New Climate Economy under the Global Commission on the Economy and Climate. His focus areas are the global economy, sustainable finance, global governance, and the links between climate and development including the role of sustainable infrastructure. He co-led the Independent Expert Group on Climate Finance commissioned by the UN Secretary General. He is currently serving as the Executive Secretary of the High-Level Expert Group on Climate Finance launched by the COP26 and COP27 Presidencies.

From April 2007 until September 2014, he was Director of the Group of 24, an intergovernmental group of developing country Finance Ministers and Central Bank Governors. Prior to taking up his position with the G24, Dr. Bhattacharya had a long-standing career in the World Bank. His last position was Senior Advisor to the President on the Bank's international engagements and Head of the International Policy and Partnership Group. He completed his undergraduate studies at the University of Delhi and Brandeis University and his graduate education at Princeton University.



Dr. Kevin P. Gallagher is a Professor of global development policy at Boston University (BU), where he directs the Global Development Policy Center (GDP Center). The GDP Center's mission is to advance policy relevant research for financial stability, human wellbeing, and the environment on a global scale. Dr. Gallagher is the author or co-author of *The Case for a New Bretton Woods: Reforming Global Economic Governance for Prosperity and the Planet*, *The China Triangle: Latin America's China Boom and the Fate of the Washington Consensus*, *Ruling Capital: Emerging Markets and the Reregulation of Cross-border Finance*, *The Dragon in the Room: China and the Future of Latin American Industrialization*, *The Enclave Economy: Foreign Investment and Sustainable Development in Mexico's Silicon Valley*, and

Free Trade and the Environment: Mexico, NAFTA, and Beyond.

Dr. Gallagher serves on Think Twenty International Finance Task Force to the G20, and on the Chair's Council of the United States Export Import Bank on China competition, and the international chair of the Greening the BRI Task Force of the China Council. He has served on the United Nations Committee for Development Policy, the U.S. Department of State's Investment Subcommittee of the Advisory Committee on International Economic Policy and the National Advisory Council on trade policy at the Environmental Protection Agency. He has been a visiting or adjunct professor at the Paul Nitze School for Advanced International Studies at Johns Hopkins University, the Fletcher School of Law and Diplomacy, Tufts University; El Colegio de Mexico in Mexico; Tsinghua University in China; and the Center for State and Society in Argentina.



Honourable Situmbeko Musokotwane is the Minister of Finance and National Planning in Zambia. He is also a Member of Parliament of Liuwa (2011 -Currently), in the National Assembly in Zambia. Hon Musokotwane holds a Bachelor of Arts (Economics) from the University of Zambia, Master of Arts in Monetary Economics from the University of Dar-Es- Salaam and PhD in Monetary Economics from Konstanz University in Germany. He has worked with IMF, African Development Bank (AfDB), the World Bank. He has served in various Committees in the National Assembly in Zambia, namely: Parliament Reforms and Modernization Committee (2022; 2021-2022), Standing Orders Committee and Committee on Privileges and Absences (2018-2021), Committee on Cabinet Affairs (2017-2018) and Committee on National Economy, Trade and Labour Matters (2015-2021). In his current portfolio as Minister of Finance and National Planning, he is in the forefront to foster Zambia's economic transformation agenda. The transformation agenda has prioritised devolution of resources to local districts around the country to enable development is taken to all provinces of Zambia. The agenda has also included fiscal, institutional and legal reforms as well as efforts to stimulate economic recovery.

In September 2021, he became the president of the East and Southern Africa Anti-Money Laundering Group (ESAAMLG), a position he held until September, 2022. In November/December, 2021, he successfully led discussions for Zambia to reach a Staff Level Agreement with the International Monetary Fund (IMF) under the Fund's Extended Credit Facility. This Facility expected the provision of financial support amounting to US\$1.4 billion. Between 1995 and 2011, Dr. Musokotwane served in various Government institutions such as the Bank of Zambia where he held senior positions including advisor to the Bank Governor, Director for Economics, Director for Financial Markets and Deputy Governor. While at the Bank of Zambia, he facilitated the re-introduction of Treasury Bills and Government securities auctions in Zambia, along with the introduction of Open Market Operations. During discussions around the Highly Indebted Poor Countries (HIPC) debt relief process, he served as Economic Advisor to the Minister of Finance.

He has also held the following positions of Deputy Secretary to the Cabinet for Finance and Economic Development, Secretary to the Treasury, Economic Advisor to Zambia's third Republican President, and Minister of Finance and National Planning for Zambia. Dr. Musokotwane was an IMF long-term advisor to the Governors at the Central Bank of Swaziland between 1997 and 1999. He has also authored and co-authored published works in monetary economics throughout his career and has worked as a lecturer in the Economics Department at the University of Zambia. He is the Chairperson for Economy and Finance Affairs in the ruling United Party for National Development.



Dr. Anthony Simpasa is the African Development Bank's Lead Economist for Nigeria. He is also the Acting Manager, Macroeconomic Policy, Debt Sustainability and Forecasting Division in the Research Department of the Bank. As Lead Economist, Anthony leads the knowledge work and policy dialogue and advisory services to the Federal and subnational governments in Nigeria as well as providing analytical support to operations for effective implementation of the Bank's strategy in Nigeria. His role as Acting Division Manager involves leading cross-functional and multicultural team in executing cutting edge policy research and production and dissemination of flagship reports such as the Bank's famed African Economic Outlook and other analytical work in the Bank's High 5 priority areas and other emerging development issues.

He holds a PhD in Economics from the University of Cape Town, South Africa, a Master of Arts degree in Economics from the University of Botswana and a Bachelor of Arts degree (Economics) from the University of Zambia. Prior to joining the African Development Bank, Anthony was Manager-Market Studies in Financial Markets Department at the Bank of Zambia.

He has also twice been a Visiting Scholar at the International Monetary Fund. Anthony's research interests cover areas of banking and finance, financial markets and investment, fiscal and monetary policy interactions, growth empirics and management of natural resource revenues in developing countries. He has published on these issues in leading peer reviewed journal and contributed book chapters on the economics of copper revenues in Zambia as well as on real effects of banks' lending in Zambia.

Anthony is an alumni of the AERCs' Collaborative's Masters and Doctotal Programmes in Economics, its Thematic Research Programme and is a Resource Person for Group C of the Theatic Research Programme. He is also a member of the Global Development Network and Research Fellow, Southern Africa Institute for Policy and Research.



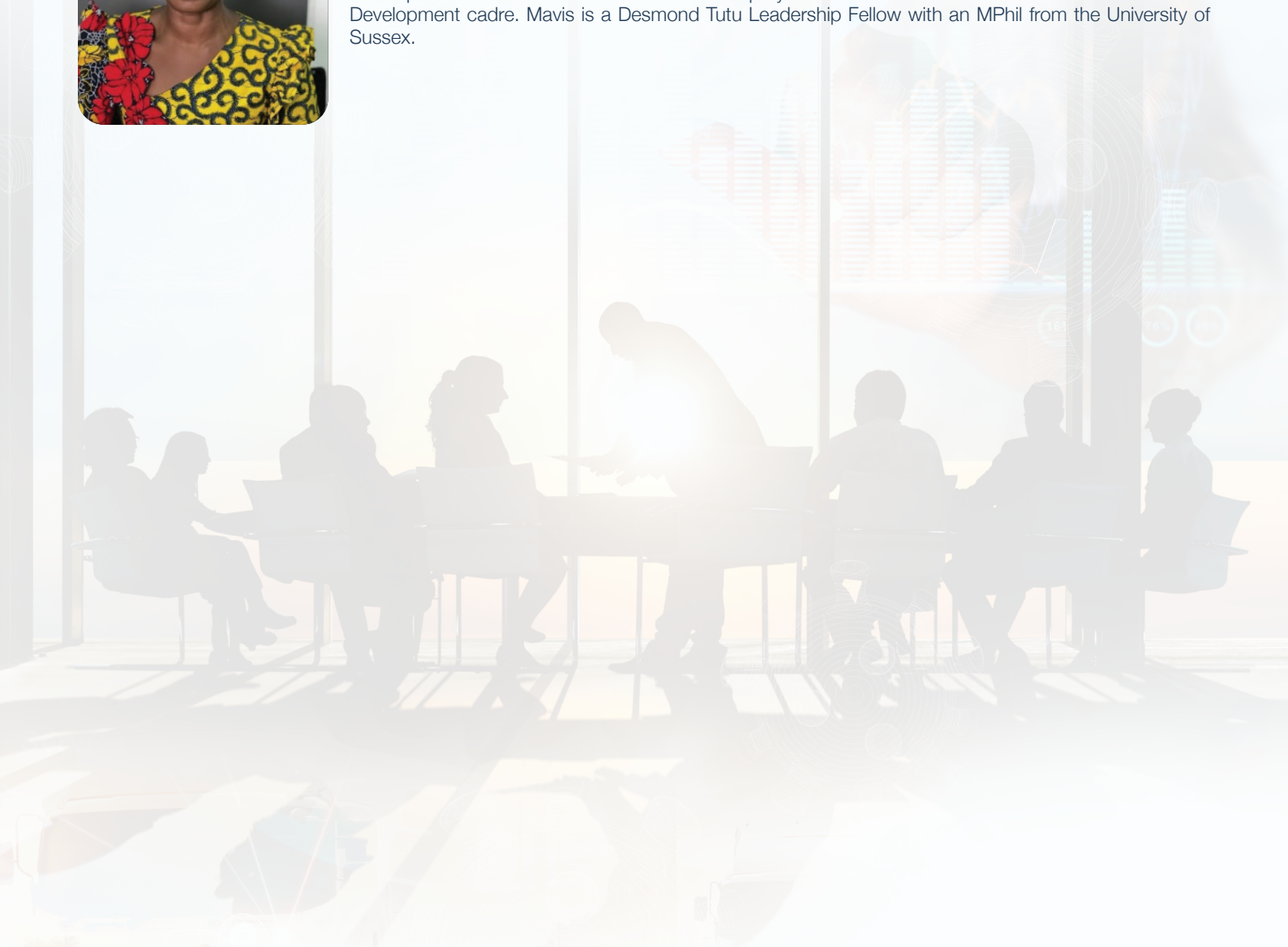
Dr. Rose Ngugi is the Executive Director of the Kenya Institute for Public Policy Research and Analysis (KIPPRA). She is involved in providing technical guidance in public policy research and analysis as well as capacity building in promoting evidence-based policy making process with the overall aim of contributing to the achievement of the national development goals. Dr Ngugi was in April 2022 appointed as the Chair for Southern Voice, a network of 59 Think Tanks. Steering Committee. She has previously a Senior Advisor in the Office of Executive Director, Africa Group 1, International Monetary Fund, Washington D.C. Dr. Ngugi has been a member of Central Bank of Kenya, Monetary Policy Committee and has vast teaching experience from the University of Nairobi, School of Economics. She has published widely with research interests in public policy, financial sector, investments, public sector reform agenda and institutional issues. She holds a PhD from Business School Birmingham University, UK, Masters and Bachelor's degree in Economics from the University of Nairobi, Kenya.



Dr. Ramiandrisoa Tiarinisaina Olivier is currently the head of the General Directorate of Economy and Planning within the Malagasy Ministry of Economy and Finance. He was the head of the Directorate of Economic Studies and Modeling within the same Ministry before taking up this position. Holding a PhD degree in Economics, he is also a lecturer in the Economics Department of the Faculty of Economics, Management and Sociology of the University of Antananarivo. In the field of research, the works of Mr. Olivier RAMIANDRISOA are mainly focused on monetary macroeconomics, economic policy and development economics.



Mavis Owusu-Gyamfi is the Executive Vice-President at the African Center for Economic Transformation. ACET is an African Think Tank focused on supporting countries to develop and implement sustainable growth strategies that benefits its citizens and improves their well-being. Prior to joining ACET, Mavis was Director of Investments at Power of Nutrition where she helped to grow the portfolio from \$40m to over \$500m in Africa and Asia. Her other roles include Director of Programme Policy and Quality for Save the Children UK and twelve years as a private sector specialist at the UK's Department of International Development. Her last role at DFID was as a Deputy Director and Head of Profession for Private Sector Development cadre. Mavis is a Desmond Tutu Leadership Fellow with an MPhil from the University of Sussex.



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