



United Nations
Economic Commission for Africa

Workshop on Financial Systems and Mobilization of Resources in Africa

Programme

1-3 November 2004
Inter-Continental Hotel
Nairobi, Kenya

Organized by
Economic and Social Policy Division
United Nations Economic Commission for Africa
(UNECA)

Monday, 1 November 2004

08:00 - 09:00 Registration

09:00 - 09:30 **Opening Ceremony**

Opening Remarks by Augustin Fosu,
Director, Economic and Social Policy Division,
United Nations Economic Commission for Africa.

Morning Session

Session 1: Domestic Resource Mobilization Strategy and Policies for Poverty Reduction

09:30 - 11:00

Chair: Augustin Fosu, Director,
Economic and Social Policy Division,
United Nations Economic Commission for Africa

1. "Domestic Resource Mobilization in Africa: A Critique on the Present Financial Systems and A Strategy for Future Development (Better Future)"

Presenter: Siyanga Malumo, Director,
Fieldstone Private Capital Group Southern Africa,
and Founder/Managing Director, African Finance
and Investments

2. "Transactions Cost and Savings Mobilization: Evidence from Six Sub-Saharan Countries"

Presenter: Kasirim Nwuke, Senior Economic Affairs Officer,
United Nations Economic Commission for Africa

Discussions

Rapporteur: Anthony Nwanze, United Nations Economic
Commission for Africa

11:00 - 11:30 Morning Tea/Coffee

Session 2:
The Role of Financial Systems in Development

11:30 - 13:00

Chair: Alice Kirambi, Executive Director,
Christian Partners Development Agency,
Nairobi.

1. "Key Elements of a Sound Financial System and their Contribution to Development"

Presenter: Sebastian Paredes, CEO, Sub-Saharan Africa &
Citigroup Country Officer, South Africa

2. "Financial Systems and Economic Development in Africa"

Presenters: Charles A. Yartey, Cambridge University, and
Emmanuel Nnadozie, Senior Economic Affairs
Officer, United Nations Economic Commission for
Africa.

Discussions

Rapporteur: Derrese Degefa, United Nations
Economic Commission for Africa

13:00 - 14:45

Lunch

Afternoon Session

Session 3:
**Regulation Policy and Supervision of the
Financial Sector**

14:45 - 16:00

Chair: Stephen de Stadler, Managing Director,
Fitch Ratings, Southern Africa Region.

“Transparency in Financial Institutions Regulatory Frameworks”

Presenter: Mumba S. Kapumpa, Chairman, African Capital Markets Forum, and former Secretary and CEO, Securities and Exchange Commission of Zambia

Discussions

Rapporteur: Charles A. Yartey, Cambridge University

16:00 - 16:30 Tea/Coffee Break

Tuesday, 2 November 2004

Morning Session

Session 4:

09:00 - 11:00 Chair: Sridhar Srinivasan, General Manager
Citibank, Kenya

1. “The Linkage of Conducive Economic Policy and Deepening of the Financial System for Economic **Development**”

Presenter: Simon Rutega, CEO,
Uganda Securities Exchange

2. **“The Relevance of the Asian Experience for Africa”**

Presenter: Robert Gray, Chairman, Debt Financing & Advisory, HSBC Group, London.

3. "Strategies for Financial Market Integration: The Experience of SADC and East Africa"

Presenter: Mumba S. Kapumpa, Chairman, African Capital Markets Forum, and former Secretary and CEO, Securities and Exchange Commission of Zambia.

Discussions

Rapporteur: Charles A. Yartey, Cambridge University

11:00 - 11:30 Tea/Coffee Break

11:30-13:00

Session 5: Private Resource Mobilization Through Capital Markets: Foreign Direct Investment and Other Private Flows

Chair: Nii Wallace-Bruce, Coordinator,
African Capital Markets Development
Programme, United Nations Economic
Commission for Africa.

1. "Determinants of US Foreign Direct Investment in Africa"

Presenter: Una O. Osili, Department of Economics,
Indiana University-Purdue University at
Indianapolis, USA

3. "Developing Africa's Debt Markets – A Road Map?"

Presenter: Jill Mann, Debt Markets – Africa,
Rand Merchant Bank, Treasury,
Johannesburg

3. “Workers’ Remittances: Importance and Determinants in Africa”

Presenter: Derrese Degefa, United Nations Economic Commission for Africa

Discussions

Rapporteur: Charles A. Yartey, Cambridge University.

13:00 - 14:45

Lunch

Afternoon Session

Session 6:

Finance for the Poor: The Role of Fiscal, Monetary and Exchange Rate Policies

Chair: Rubina M. Haroon, Senior Assistant Resident Representative & Head of Strategic Outreach, UNDP, Kenya.

1. “Mobilization of Savings Through Increased Monetization of African Economies”

Presenter: Jean K. Thisen, Officer-in-Charge, Economic and Social Policy Division, United Nations Economic Commission for Africa

2. “Finance for the Poor: The Role of Fiscal, Monetary & Exchange Rate Policies”

Presenter: Godswill E. Ukpabio, Director of Development Finance, Central Bank of Nigeria.

Discussions

Rapporteur: Derrese Degefa, United Nations
Economic Commission for Africa

16:00 - 16:30 Tea/Coffee Break

Wednesday, 3 November 2004

Session 7:

09:00 - 11:00 Chair: Una O. Osili, Department of Economics,
Indiana University-Purdue University at
Indianapolis, USA

“Financial Markets and Monetary Policy in Africa”

Presenter: Mthuli Ncube, Chairman, Selwyn Capital.

Discussions

11:00 - 11:30 Tea/Coffee Break

Session 8: Policy Recommendations

11:30 - 13:00

Round Table Discussions

Chair: Augustin Fosu, Director,
Economic and Social Policy Division,
United Nations Economic Commission for Africa

Lead Discussants:

1. Mthuli Ncube, Chairman, Selwyn Capital.
2. Simon Rutega, CEO, Uganda Securities Exchange.
3. Godswill E. Ukpabio, Director of Development Finance,
Central Bank of Nigeria.
4. Una O. Osili, Department of Economics,
Indiana University-Purdue University at
Indianapolis, USA.

Rapporteur : Nii Wallace-Bruce, United Nations Economic
Commission for Africa.

Closing Remarks by Mugisha G. Kamugisha,
Commissioner for Policy Analysis, Ministry
of Finance, Tanzania.

13:00 - 14:45

Lunch

For further details contact:

Dr. Nii Wallace-Bruce,
Coordinator
Economic Commission for Africa
Addis Ababa, Ethiopia
Tel.: +251 1 445 789; Fax: +251 1 510 389
Email: wallace-bruce@un.org

