



**African Economic Research Consortium (AERC) in collaboration with the African Development Bank (AfDB), The World Bank, United Nations Development Programme (UNDP and with the support of International Development Research Centre (IDRC) and USAID**

**International Conference**

**on**

**“Rethinking African Economic Policy in Light of the Global Economic and Financial Crisis”**

Intercontinental Hotel, Nairobi, Kenya

December 6-8, 2009

**AGENDA**

**Day One: Sunday, December 6, 2009**

|                        |  |
|------------------------|--|
| 9:00a.m – 11:00a.m:    | Opening Session:   |
| Chair                  | Benno Ndulu, Governor, Bank of Tanzania & Chair, AERC Programme Committee                                |
| Welcome Remarks        | William Lyakurwa: Executive Director, AERC, Nairobi, Kenya   |
| Remarks:               | Domina Buzingo: AfDB Resident Representative, Kenya<br>Aeneas Chuma, UNDP Resident Representative, Kenya |
| Keynote Address        | Justin Lin: Chief Economist and Senior Vice President for Development Economics, The World Bank, USA     |
| Overview of Conference | Ibi Ajayi: Conference Coordinator, University of Ibadan, Nigeria   |

**11:00a.m – 11:30a.m      Tea/Coffee Break**

11:30a.m. – 1:00p.m      1<sup>st</sup> Plenary Session on:  
Economic Policies of G-20 and African Countries during the Global Financial Crisis: Who’s the apprentice, who’s the master?

|             |  |
|-------------|--|
| Chair:      | Benno Ndulu, Governor, Bank of Tanzania, Tanzania        |
| Presenter:  | Dirk Willem te Velde, Overseas Development Institute, UK |
|             | Ibrahim Elbadawi, Dubai Economic Council, Dubai, UAE     |
| Discussant: | <i>Floor discussion</i>                                  |

**13:00hrs – 14:00hrs      Lunch break**

14:30hrs – 16:00hrs                      2<sup>nd</sup> Plenary Session on:  
Global Economic and Financial crisis: Transmission Channels  
and Impacts on African Economies

Chair:    Ernesto Gove, Governor, Bank of Mozambique, Mozambique

Presenter:                                        Ernest Aryeetey, University of Ghana and Brookings  
Institution, USA

Discussant:                                      Ademola Oyejide, University of Ibadan, Nigeria

*Floor Discussion*

**16:00hrs – 16:30hrs                      Tea/Coffee break**

16:30hrs – 18:00hrs                      3<sup>rd</sup> Plenary session on:  
Africa and the Global Economic Crisis: Impact, Policy  
Responses and Political Economy Issues

Chair:    Lual Acuek Deng: Hon. Minister of State for Finance and  
National Economy, Sudan

Presenters:                                        Louis Kasekende, African Development Bank, Tunisia and  
Shanta Deverajan, World Bank, USA

Discussant:                                      John Page, Brookings Institution, USA

*Floor Discussion*

18:30hrs – Cocktail – Hotel Intercontinental

**Day Two: Monday, December 7, 2009**

8:30hrs – 10:00hrs                      4<sup>th</sup> Plenary session on:  
Growth and Development Paradigms: Challenges Posed by  
the Global Economic and Financial Crisis

Chair:    Stephen O’Connell, Swarthmore College, USA

Presenter :                                        Sam Wangwe, Daima Associates, Tanzania

Discussant:                                      Jan Gunning, VU University, Netherlands

*Floor Discussion*

**10:00hrs – 10:15hrs                      Tea/Coffee break**

10:15hrs – 11:45hrs

5<sup>th</sup> Plenary session on:

The Long term Human Development Impact of the crisis

Chair:

George Gonpu, Hon. Deputy Minister of Finance, Liberia

Presenter:

Shantanu Mukherjee, UNDP, USA

Discussant:

Befekadu Degefe, New School for Social Research, USA

*Floor Discussion*

11:45hrs – 13:15hrs

6<sup>th</sup> Plenary session on:

Challenges in the global financial and Aid Architecture:  
Implications for Africa

Chair

Xolile Guma, Deputy Governor, Reserve Bank of South Africa

Presenter:

Finn Tarp, UNU-WIDER, Finland

Discussant:

Machiko Nissanke, SOAS, University of London, UK

*Floor Discussion*

**13:15hrs – 14:30hrs**

**Lunch break**

## Break-out Sessions

|  | <b>Working Group A</b>   | <b>Working Group B</b>  | <b>Working Group C</b>   | <b>Working Group D</b>  |
|--|--|---|--|---|
| 14:30hrs – 16:00hrs                      | <p><u>Session Chair:</u> <b>Harris Mule</b></p> <p>Global Economic Slowdown and the African Continent: Rethinking Export-Led Growth<br/><i>Presenter: Adetunji Babatunde</i><br/><i>Discussant: John Randa</i></p> <p>Towards a new development paradigm for African Economies in the aftermath of the financial meltdown<br/><i>Presenter: Felix N'zue</i><br/><i>Discussant: Ganiyu Garba</i></p>                                    | <p><u>Session Chair:</u> <b>Barbara Barungi</b></p> <p>Global Financial Crisis and Indian Economy:<br/>Impact Assessment, Policy Responses and Recovery<br/><i>Presenter: Sumanjeet Singh</i><br/><i>Discussant: Geoffrey Mwau</i></p>  | <p><u>Session Chair:</u> <b>Natty Davies</b></p> <p>The Effects of the Global Financial Crisis on Exports in Least Developed Countries<br/><i>Presenter: Dirk Willem te Velde</i><br/><i>Discussant: Ephraim Chirwa</i></p> <p>Transmission channels and impact of global financial crisis on Sub-Saharan Africa economies<br/><i>Presenter: Robert Nkendah</i><br/><i>Discussant: Eduardo Zepeda</i></p>        | <p><u>Session Chair:</u> <b>George Gonpu</b></p> <p>Analyzing the Impact of the Global Economic and Financial Crisis in Cameroon<br/><i>Presenter: Arsene Nkama</i><br/><i>Discussant: Kodjo Evlo</i></p> <p>Analyse des effets de la crise financière internationale et des mesures des pouvoirs publics : cas de l'industrie du bois au Congo, au Cameroun et au Gabon<br/><i>Presenter : Bertrand Mafouta</i><br/><i>Discussant : Lacina Balma</i></p>                 |
| <b>16:00hrs – 16:15 Tea/Coffee Break</b> |  |   |  |   |
| 16:15hrs – 17:45hrs                      | <p><u>Session Chair:</u> <b>Fatou Leigh</b></p> <p>Global Financial Crisis: An Opportunity to Revisit the Neo-Liberal Model of Socio-Economic Development<br/><i>Presenter: Humphrey Moshi</i><br/><i>Discussant: Chinyamata Chipeta</i></p> <p>Crisis Impact on Child Nutrition in Africa—How much has the risk to long-term human development increased?<br/><i>Presenter: Jingqing Chai</i><br/><i>Discussant: Jane Mariara</i></p> | <p><u>Session Chair:</u> <b>Barbara Barungi</b></p> <p>Facing the Global Financial Crisis - Policy Lessons from Small Mauritius<br/><i>Presenter: Verena Tandrayen-Ragoobur</i><br/><i>Discussant: Adam Mugume</i></p> <p>Responses by African Governments to the Financial Crisis and Lessons<br/><i>Presenter: Patrick Matovu</i><br/><i>Discussant: Peter Draper</i></p> | <p><u>Session Chair:</u> <b>Kassey Garba</b></p> <p>Global Economic and Financial Crisis: Transmission Channels and Impacts on Sub-Saharan African Economies<br/><i>Presenter: Sin Yu Ho</i><br/><i>Discussant: Peter Quartey</i></p> <p>Impact of Global Economic Crisis on African Countries: Policy Responses and Options<br/><i>Presenter: Falendra Kumar Sudan</i><br/><i>Discussant: Charles Ackah</i></p> | <p><u>Session Chair:</u> <b>Mwangi Kimenyi</b></p> <p>Mitigating the Effects of the Credit Crunch through Trade: The Case of Uganda<br/><i>Presenter : Nicholas Kilimani</i><br/><i>Discussant: Mr. Chitananda Ellapah</i></p> <p>Analyse d'impact des effets de crise économique et des politiques de réponse sur les enfants en Afrique de l'Ouest et du Centre Cas du Burkina Faso<br/><i>Presenter: Lacina Balma</i><br/><i>Discussant: Moussa Njoupouognigni</i></p> |

| <b>Day 3: Tuesday, December 8, 2009</b> |  |  |  |   |
|---|--|--|--|---|
|   | <b>Working Group A</b>   | <b>Working Group B</b>   | <b>Working Group C</b>   | <b>Working Group D</b>  |
| 08:30hrs – 10:00hrs                     | <p><b>Session Chair: Touna Mama</b></p> <p>Investissements directs étrangers et croissance économique en Afrique Subsaharienne<br/><i>Presenter : Luc Nembot Ndeffo</i><br/><i>Discussant: Robert Nkendah</i></p> <p>L'éducation dans les pays de la Zone CEMAC est – elle épargnée par la crise financière internationale ?<br/><i>Presenter : Patrick Ndjobo</i><br/><i>Discussant: Jean Musoni Rutayisire</i></p>   | <p><b>Session Chair: Bethuel Setai</b></p> <p>Responses by African Governments to the Global Economic and Financial Crisis and Lessons<br/><i>Presenter: Benneth Obi</i><br/><i>Discussant: Shivani Nayyar</i></p> <p>Global Economic Crisis: The Need for African Government Interventions for Rapid Economic Recovery and Stability<br/><i>Presenter: Sanni Hassan Taiwo</i><br/><i>Discussant: Tabitha Nganga</i></p>                           | <p><b>Session Chair: Tunji Akande</b></p> <p>The Global Economic &amp; financial Crisis: An Overview of the Effects on African Countries<br/><i>Presenter: Oluwole Owoye</i><br/><i>Discussant: Basil Jones</i></p> <p>The impact of global financial and economic crisis on Africa: Transmission channels and policy implications<br/><i>Presenter: Amarakoon Bandara</i><br/><i>Discussant: Nehemiah Osoro</i></p> | <p><b>Session Chair: John Okidi</b></p> <p>Macro and Household Level Impact of the Global Financial Crisis: Case of Ethiopia<br/><i>Presenter: Befekadu Behute</i><br/><i>Discussant: Joseph Onjala</i></p> <p>Global Economic and Financial Crisis and Trade: Kenya's Experience<br/><i>Presenter: Gabriel Kirori</i><br/><i>Discussant: Justine Nannyonjo</i></p>                             |
| 10:15hrs – 11:45hrs                     | <p><b>Session Chair: Raphael Kaplinsky</b></p> <p>Global Economy in Crisis: A Re-Thinking of Received Economic Doctrine with Some Evidence from Nigeria<br/><i>Presenter : Akpan Ekpo</i><br/><i>Discussant : Alemayehu Geda</i></p> <p>The Impact of the Global Economic and Financial Crisis on Selected Stock Markets in Africa: Evidence from AEG – ADL Estimations<br/><i>Presenter: Williams Terfa Abraham</i><br/><i>Discussant: Miriam Omolo</i></p> | <p><b>Session Chair: Joseph Kinyua</b></p> <p>Mitigating The Social And Economic Effects Of The Global Economic Downturn: Lessons For African Economies<br/><i>Presenter: Samuel Igbatayo</i><br/><i>Discussant: Rosemary Atieno</i></p> <p>Analyse de l'Impact de la Crise Financière Internationale sur les Principales Filières de l'Economie Camerounaise<br/><i>Presenter : Dieudonné Taka</i><br/><i>Discussant : Bernadette Kamgnia</i></p> | <p><b>Session Chair: Jeffrey C. Fine</b></p> <p>The impact of the global financial and economic crisis on South Africa<br/><i>Presenter: Helene Maisonnave</i><br/><i>Discussant: Manenga Ndulo</i></p> <p>Les effets de la crise financière internationale sur les femmes camerounaises<br/><i>Presenter : Helene Tchapda</i><br/><i>Discussant: Felix N'zue</i></p>  | <p><b>Session Chair: Melvin Ayogu</b></p> <p>The Global Recession and the Economy of Sierra Leone: A recovery programme<br/><i>Presenter: Adusei Jumah</i><br/><i>Discussant: Geegbae Geegbae</i></p> <p>The Impact and Transmission Channels of Global Economic and Financial Crisis on the Nigerian Economy<br/><i>Presenter: Oluwatayo Fakiyesi</i><br/><i>Discussant: Happy Fidzani</i></p> |

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|---|--|---|--|---|
| 11:45hrs –<br>13:15hrs                  | <p><u>Session Chair: Victor Murinde</u></p> <p>Rethinking African Economic Policy in light of the Global Economic and Financial Crisis<br/> <b>Presenter: Kafayat Amusa</b><br/> <b>Discussant: Rose Ngugi</b></p>   | <p><u>Session Chair: Grace Ongile</u></p> <p>Rethinking Trade Model of African Countries<br/> <b>Presenter : Marcellin Ndong Ntah</b><br/> <b>Discussant: Stephen Karingi</b></p> | <p><u>Session Chair: Bernard Decaluwé</u></p> <p>Crise mondiale dans le secteur des technologies de l'information et de la communication : implications et leçons pour l'Afrique<br/> <b>Presenter : Prisca Nadege-Bibila</b><br/> <b>Discussant : Basil Jones</b></p> <p>Politique Monétaire Crédible et Croissance Economique en Zone CEMAC: Une Approche Empirique en Données de Panel<br/> <b>Presenter : Christian-Lambert Nguena</b><br/> <b>Discussant : Hippolyte Nsimundele</b></p> | <p><u>Session Chair: Akin Iwayemi</u></p> <p>Sectoral and Welfare effects of the Global Economic and Financial Crisis on Uganda: A Recursive Dynamic CGE Analysis<br/> <b>Presenter: Sebastian Levine</b><br/> <b>Discussant: Margaret Chitiga-Mabugu</b></p> |
| <b>13:15hrs – 14:30hrs: Lunch break</b> |  |   |  |   |
| 14:30hrs – 16:00hrs                     | <p><b>Policy Roundtable</b></p> <p>Moderator – Melvin Ayogu, Standard Bank Group, Johannesburg, South Africa</p> <p><u>Panellists</u></p> <ol style="list-style-type: none"> <li>1. Jeffrey Fine, Telepraxis, Ottawa, Canada</li> <li>2. Lual Deng, State Minister for Finance, Sudan</li> <li>3. Abena Oduro, Department of Economics, University of Ghana</li> <li>4. Natty Davies, Minister of State, Ministry of State, Liberia</li> </ol> |   |  |   |
| 16:00hrs – 16:30hrs                     | <p>Wrap-up session and Next Steps<br/> Olu Ajakaiye, AERC</p>  |   |  |   |
| <b>13:15hrs – 14:30hrs: Lunch break</b> |  |   |  |   |

19.00hrs: Closing Dinner – Carnivore Restaurant