



Programme for the Global Financial Crisis Policy Seminar

Friday 14 November

Registration: 08h00-08h30

08h30: Welcome Remarks and Introductions: Sisonke Msimang, Executive Director, Open Society Initiative for Southern Africa (OSISA)

Outline of the Objectives of the Seminar: Deprose Muchena, Programme Manager, Economic Justice Programme, OSISA

Session One: 09h00 – 11h00

Global Financial Crisis: Origins, Context, Nature and Impact: Perspectives from Policy makers

With the onset of the global financial crisis, diplomatic shuttling within Europe and America has dominated the news. World leaders and finance ministers, central bank governors and investors have all come together in a rather dramatic fashion. The desire to save capitalism from collapse, the coordination and cooperation, the huge sums of money mobilized in a very short period of time and the overall narrative that has been deployed is one that has put the crisis at the front and center for the global development debate, of development itself and of globalization. This session will seek to promote an understanding of the global financial crisis, its origins, nature, effect and impact on global economic development. What actually happened? How has Europe and America responded? What is the overall context of globalization that has triggered this global crisis? Are we seeing a final agreement emerging that “market fundamentalism” is necessary but evidently insufficient for the resolution of global economic problems?

Chair – Prof. Dipac Jaiantilal, Instituto de Investigação para o Desenvolvimento José Negrão

Evolution of the crisis and lessons for African economies and policy makers:

Daniel Munene, Academic Development Coordination Unit, University of Cape Town



Regional Economic Outlook for SADC: Are Southern African economies positioned to tackle the impact of the global financial crisis?

The South African experience:

Ashraf Kariem, Policy Coordination and Advisory Services (Economic Sector Unit), the Presidency (South Africa)

The Zambian experience:

Patrick Nshindano, Economics Association of Zambia

11h00 – 11h15 Tea Break: 15 minutes

11h15 – 13h15 Session Two: The financial crisis and the global poverty, humanitarian, trade and development impact:

A great deal of money has been poured into the global financial markets to either inject much needed liquidity in the financial markets, to restore confidence in the banking and financial markets or to stop an inevitable recession in the globalized economies of the north. The speed of action, the level of resources injected into the markets and resolve and conviction by the global leaders, is simply put, unprecedented. Upwards of Two trillion British pounds has been made available in a very short period of time. That commitment is unmatched. Global targets on poverty, of development, access to water sanitation, child mortality and the MDGs have not been accompanied by similar commitments and leaders and consequently issues of global poverty and humanitarian crisis across the globe in general and in Africa in particular are still with us, seem to be with us long after the financial crisis has been resolved. What are the incentives that guide different attitudinal approaches to this crisis? What are the likely impacts of this crisis on poverty, inequality and underdevelopment, in general? What is the response of civil society? This session will provide some perspectives in answering these questions.

Chair: Raenette Taljaard, Helen Suzman Foundation

Understanding the impact of the global financial crisis on poverty, social justice and human development in (Southern) Africa:

Neville Gabrielle, Southern Africa Trust

Mozambique's budget framework and dependence on donor aid:

Prof. Dipac Jaantilal, Instituto de Investigação para o Desenvolvimento José Negrão

13h15 LUNCH BREAK

14h15-16h15

Session Three: Emerging African resistance to global financial regimes, free trade and social development:

Some analysts have pointed out the failure of a model of development – the crisis of the neoliberal paradigm of development under its faltering Washington Consensus – as the root cause of the crisis. They have called for new, radical forms of reorganization of the global economy, the much needed reforms of the global financial institutions, the IMF, World Bank and its cousins, including a resistance movement by the global south. Recently European leaders have also started questioning the theory of the “invisible hand”, the supremacy of the markets and the urgent need for regulation, redeploing the state as a protector and regulator of markets. Is this the time to show evidence of proof that the anti globalization movement, the Social Forum Platform and those who called for reforms of the World Bank and IMF have ALWAYS been right? This session will explore these issues.

Chair: Deprose Muchena, OSISA

The limits of singular commodity driven boom: Is the Angolan oil boom sustainable?
– **Manuel Jose Alves Rocha**

The Multilateral Financial Institutions and the Development of Africa: Are they still relevant?:

Michelle Pressend, Institute for Global Dialogue

Global financial domination, corporate profiteering and free trade: An analytical perspective:

Prof. Patrick Bond, Centre for Civil Society

16h15 TEA BREAK

16h30 Special Presentation: Global perspectives on the crisis: Triggers, context and impact on global development:

Prof. Daniel Bradlow, American University, Washington College of Law (via video conference)

END OF DAY ONE

Saturday, 15 November

09h00-10h30 Session Four: Global and African Media coverage of the Financial Crisis:

An analysis of the dominant discourse in international and South African media:

Prof. Fackson Banda, School of Journalism & Media Studies, Rhodes University

Creating capacity for African journalists to cover economic developments – lessons from the media coverage of the crisis:

Reg Rumney, Centre for Economics Journalism in Africa (CEJA)

10h30-11h00 TEA BREAK

11h00 Session Five: In search of alternative development paradigms: Continuity or change? Working class struggles, the biting food, energy and financial crises: Some options and alternatives to capital and neoliberal development approaches –

The financial crisis currently obtaining is in many ways the manifestation of the crisis of global capitalism. A number of scholars, civil society formations and trade union bodies have been vindicated. Calls for a totally new paradigm of development have been made and proposals have been made right from the days of the African governments backed Lagos Plan of Action to the new trade union and civil society backed Alternatives to Neoliberalism In Africa (ANSA). Social mobilization is currently being sustained on understanding alternative frameworks, mobilization that is likely gain momentum now. Could it be the time to renew the vigour of “alternatives?” Are the alternatives coherent, robust and sustainable enough to replace the dominant model? This session will deliver some answers.

Chair: Davie Malungisa, IDAZIM Executive Director

Herbert Jauch, Labour Resource and Research Institute of Namibia

Dr. Godfrey Kanyenze, Executive Director, Labour and Economic Development Research Institute of Zimbabwe (LEDRIZ)

Bongani Masuku, Congress of South African Trades Union (COSATU)

12.h30 Closing Session: Presentation of draft proposals on research and advocacy agenda by Task Team. Summing up and closing: **Deprose Muchena, OSISA**

Speaker Profiles

Michelle Pressend


Michelle Pressend is Senior Researcher in the Multilateral Programme at the Institute for Global Dialogue, Johannesburg, South Africa. She has a Master of Science in Conservation Biology, University of Cape Town. Her research and policy analysis interest lies in the political economy of environmental governance, sustainable development and socio-economic policy. Current research and policy areas include trade and environment linkages, biofuels, climate change and natural resource use and dependence in the southern Africa region. Her background in environmental justice and advocacy and previously worked at the Environment Monitoring Group in Cape Town and Group for Environmental Monitoring in Johannesburg. She also spent three years working at the Department for Environmental Affairs and Tourism as a senior researcher in the policy coordination unit for World Summit on Sustainable Development.

Raenette Taljaard

Raenette Taljaard is Director of the Helen Suzman Foundation, a leading, politically-independent think tank whose purpose is to strengthen liberal democracy in South Africa, through research, debate and publication. Raenette has overall responsibility for the Foundation's flagship quarterly journal, *Focus*. She also lectures at the University of the Witwatersrand's School of Public and Development Management where she teaches economics and public financial management as well as utility regulation. Raenette is a Yale World Fellow, a Fellow of the Emerging Leaders Programme of the Centre for Leadership and Public Values (UCT's Graduate School of Business and Duke University) and a Young Global Leader of the World Economic Forum. She holds an MA in Political Science (International Relations) *cum laude*, RAU (University of Johannesburg) and an MSc in Public Administration and Public Policy, *cum laude*, London School of Economics and Political Science. She is a former Democratic Alliance MP who served as Shadow Minister of Finance from 2002-2005 and was a member of the Portfolio Committee on Finance.

Daniel Bradlow

Daniel D. Bradlow is Professor of Law and Director of the International Legal Studies Program, and Coordinator of the Hubert H. Humphrey Fellowship and International Visitors Programs at American University – Washington College of Law in Washington, D.C. From January 2009, he will also be the SARCHI Professor of International Development Law and African Economic Relations at the University of



Pretoria, South Africa. He is a member of the Roster of Experts for the Independent Review Mechanism at the African Development Bank, and a member of the Board of Directors of ILEAP (International Lawyers and Economists Against Poverty) and of the Governing Board of the African Law Institute. His current scholarship focuses on the international financial institutions, creative financing for development, international legal aspects of sustainable and equitable development, and the legal aspects of debt and financial management. He has lectured in the United States and many countries in Africa, Asia and Latin America on both the public and private aspects of international economic and financial law and on the negotiating and structuring of international economic transactions. Professor Bradlow holds degrees from the University of Witwatersrand in South Africa, and Northeastern University and Georgetown University in the USA and is a member of the New York and District of Columbia Bars.

Herbert Jauch

Herbert Jauch has been with the labour movement in Southern Africa for the past 20 years. He served as executive member of the Namibian National Teachers Union (NANTU) as well as on various committees of the National Union of Namibian Workers (NUNW). For the past 13 years Herbert worked as labour researcher, carrying out research projects for the Southern African Trade Union Co-ordination Council (SATUCC) as well as Namibian and South African trade unions. Herbert was instrumental in developing a labour diploma course for Namibian trade unions and served as director of the Labour Resource and Research Institute (LARRI) in Katutura from 1998 until 2007. He is currently employed as LaRRI's senior researcher.

Patrick Kryticous Nshindano

Patrick is Programmes Officer at the Economics Association of Zambia since 2007. He holds a BA Economics and Development Studies from University of Zambia. He has been involved tracking and monitoring Zambia's national budget.

Dipac Jaiantilal, Ph.D.

Professor Dipac Jaiantilal is Research Director of the Research Institute for Development J.N. CRUZEIRO DO SUL and also teaches Monetary Economics at the Eduardo Mondlane University's Masters Degree Programme of Economics of Development. He has held various posts in the banking world including being director of the Bank of Mozambique and being Senior Macroeconomist for the World Bank, Africa Region, Maputo Country Office. He holds a Ph.D. in Economics from State University of New York at Binghamton. Dipac has published widely.

Daniel Munene

Daniel Munene is currently Academic Development Coordinator Commerce and Lecturer in Economics at UCT. He was previously Lecturer in the Department of Economics at Rhodes University, Grahamstown, South Africa focusing on money, banking and international finance and microeconomics. Daniel also lectured Economics at the Western Australia School of Mines, Curtin University, as part of a visiting fellowship there in 2007. Before coming to academia, he was pursuing a career in the banking sector and worked at Commercial Bank of Africa, Nairobi. He is currently undertaking PhD studies in Economics. He holds a MComm in Financial markets (Rhodes).

Brian Muletambo Lingela


Brian Muletambo Lingela is Manager - Broadcasting and Information with the Media Institute of Southern Africa (MISA) Zambia and has played a pivotal role in the enactment of the Zambia National Broadcasting Corporation (ZNBC) Amendment (Act) No. 20 of 2002 to transform ZNBC into a public service broadcaster and the Independent Broadcasting Authority (IBA) Act no. 17 of 2002 to regulate broadcasting in Zambia. He manages all MISA Zambia programmes and has managed several other media projects. Currently, he supervises a four-year project on the Capacity Enhancement of Community Radio Stations for Increased Community Participation in Governance and Improved Financial Self-Sufficiency. He holds a BA in Mass Communications (Zambia) and MA – Communication for Development (Zambia).

Ashraf Kariem

Ashraf Kariem works for the Presidency (South Africa) in the Policy Coordination and Advisory Services in the Economic Sector Unit.

Reg Rumney

Reg Rumney is Director of the Centre for Economic Journalism in Africa, based at Rhodes University in Grahamstown. A journalist for more than two decades, Reg was involved in business, economics and financial journalism, in both the print and broadcast media. He is keenly interested in the role of business in society, and founded the Mail & Guardian Investing in the Future Awards in 1990 to celebrate excellence in South African corporate social responsibility. Most recently, as executive director of BusinessMap, he was responsible for producing reports on foreign investment, State-Owned Enterprises, and Black Economic Empowerment, and carried out research work in Africa on issues related to the investment climate. He has



just published a report on South African business editors' perceptions of their training needs.

Patrick Bond


Patrick Bond, a political economist, is research professor at the University of KwaZulu-Natal School of Development Studies where he directs the Centre for Civil Society (<http://www.ukzn.ac.za/ccs>). His training was in economic geography at Johns Hopkins University, finance at the University of Pennsylvania, and economics at Swarthmore College. Patrick's recent authored and edited books include *Climate Change, Carbon Trading and Civil Society* (UKZN Press and Rozenberg Publishers, 2008); *The Accumulation of Capital in Southern Africa* (Rosa Luxemburg Foundation, 2007); *Looting Africa: The Economics of Exploitation* (Zed Books and UKZN Press, 2006), *Talk Left, Walk Right: South Africa's Frustrated Global Reforms* (UKZN Press, 2006); *Elite Transition: From Apartheid to Neoliberalism in South Africa* (UKZN Press, 2005); *Fanon's Warning: A Civil Society Reader on the New Partnership for Africa's Development* (Africa World Press, 2005); and *Against Global Apartheid: South Africa meets the World Bank, IMF and International Finance* (Zed Books and University of Cape Town Press, 2003). Patrick was the drafter of 15 policy papers for the South African government from 1994-2001, and before that worked in the NGO sector in Johannesburg for several years. He was born in Belfast, Northern Ireland in 1961; grew up in Alabama and Maryland; and moved permanently to Southern Africa in 1989 following work in the media (Marketplace Radio and Pacifica Radio) and at the Institute for Policy Studies in Washington, DC.

Godfrey Kanyenze

Dr Godfrey Kanyenze (Zimbabwe) is currently the Founder and Director of the Labour and Development Institute in Harare. He has served for a long time as Director of the Zimbabwe Congress of Trade Unions (ZCTU). He was the lead person in the development of the ZCTU's alternative framework to Zimbabwe's Structural Adjustment Programme in the late 1990s. He has also served on the Boards of a number of initiatives, including the Zimbabwe Non-State Actors Forum. He has published extensively in the areas of labour market economics, trade policy, macroeconomic analysis, among others.

Davie Malungisa

Davie Malungisa is the Executive Director of the Institute for a Democratic Alternatives for Zimbabwe (IDAZIM), a policy institute advocating for sustainable democracy and development in Zimbabwe. He has been involved with issues of



public finance, social justice and social movements as the founding director of the Zimbabwe Coalition on Debt and Development (ZIMCODD), past convenor of the Zimbabwe Social Forum and Secretary General of the Southern Africa People's Solidarity Network. From 2005-7, Davie led Oxfam America's trade justice campaign as its Southern Africa Regional Trade Associate. His current interest is in the area of democracy and state transitions, human rights, international trade policy and regional integration.

Bongani Masuku

Bongani Masuku was born in Mbabane, Swaziland, where he studied until university level. Bongani is the International Secretary of COSATU. He was a founder member of the Swaziland Association of Students (SAS), became the Secretary General of the SRC during which he was then expelled for students and political activism, as he was already a member of the banned and underground political movement, PUDEMO. He was forced into exile in 1998 and became the Secretary General of the Swaziland Solidarity Network before joining COSATU in 2004. He joined COSATU in 2004 became its National Educator, responsible for designing courses, developing materials and rolling out educational programmes of COSATU, particularly the Winter and Summer Schools of the federation. He was also a Board member at DITSELA (Development Institute for Training, Support and Education for Labour), representing COSATU.

Fackson Banda

Professor Fackson Banda is the SAB LTD-UNESCO Chair of Media and Democracy at the Rhodes University School of Journalism & Media Studies. He has published in the areas of political communication; media sustainability; media policy and new media. He has worked at institutions including the Panos Institute, the Zambia National Broadcasting Corporation and the University of Zambia.



Letter of Instructions for Participants to OSISA Global Financial Crisis Seminar

1. Visas

If you are travelling from outside South Africa, you should be aware of the following information:

To confirm that you are visa-exempt, please check your status against the list of visa-exempt countries available at the following home affairs website:

http://home-affairs.pwv.gov.za/visa_schedule.asp

Even if you are visa-exempt, there are still a few requirements that you must meet to travel to South Africa:

- A **valid passport** (usually for six months beyond your visit)
- At least two blank pages in your passport (as you will receive a visitor's permit sticker and a stamp from South African immigration on arrival)
- To facilitate your visa applications please use the invitation letter from OSISA. Submit an email to moratuoat@osisa.org and request a copy of this letter.

2. Arrival

A conference shuttle driver will meet you at the airport and take you to your reserved accommodation place. Please look out for the OSISA sign.

3. Transport

We have made arrangements for your pick-up on arrival (please see above). Please ensure you have liaised with Moratuo Thoke (moratuoat@osisa.org, +2711403 3414, +2782 219 5447) on your itinerary.

4. Accommodation

Accommodation has been reserved for out-of-town participants at Sunnyside Park Hotel and the address is Princess of Wales Terrace, Parktown, Johannesburg (it is close to Johannesburg Hospital). The hotel telephone number is +27-11-640 0400.

5. Main Conference Venue

The 1.5-day conference (14-15 November) will be held in the **Attic Room, Sunnyside Park Hotel**, Parktown, Johannesburg.

6. Dietary Requirements

Please let us know if you have any specific dietary requirements. Vegetarian options will be available. **It is critical that we know about your dietary needs well in advance.** Please inform Moratuo Thoke – moratuoat@osisa.org

8. Help Desk

The conference organisers, Deprese Muchena, Moratuo Thoke and Chris Kabwato will be available throughout the seminar should you need any assistance.

9. Insurance

You are strongly advised to insure your personal effects before leaving home for the full period of your stay. OSISA cannot be held responsible for any claims for personal property damaged or lost. You are also strongly advised to ensure that you have adequate medical insurance to cover the period of your stay in South Africa.

10. Request to Speakers

Please send us your resume urgently (please phrase it in the way that you would like to be introduced and thus do not send us the 33-page CV!)

We should be grateful if you can e-mail us your **paper/presentation** in advance for the purposes of our formal report that will be printed and circulated widely. Members of the media and other delegates will also want to have copies of presentations after each session.

11. Contact People

Travel, Accommodation & Logistics

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Programme

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Media & Seminar Report

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