



South African Reserve Bank



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA



## **G-24 Technical Group Meeting, 17-18 March 2011 Pretoria, South Africa**

### **BIOGRAPHIES**

**Thursday, 17 March**

#### **Session 1: High-Level Panel**



**Pravin Gordhan** is the Minister of Finance of South Africa and Chair of the G-24.

He was appointed as South Africa's fourth Minister of Finance since 1994, in May 2009 by President Jacob Zuma. He succeeded Mr Trevor Manuel with whom he had (and continues to have) a close working relationship during his tenure as SARS Commissioner.

Pravin Gordhan was appointed as Deputy Commissioner of the South African Revenue Service in March 1998 and Commissioner in November 1999 with a mandate to transform South Africa's tax and customs administration.

In the ten years before his appointment as the Minister of Finance, he lead and implemented a comprehensive programme to create an efficient and effective revenue administration that contributed to the creation of a new compliance culture in SA and the fiscal capacity for government to embark on an ambitious socio-economic fiscal programme. Through the efforts of SARS, a post-democratic South Africa experienced exponential growth in the number of registered taxpayers and revenue collections for this period increased from R97 billion in 1994 to more than R598 billion by the end of the 2009/10 fiscal year. A fiscal deficit of about 11% in 1994 was changed to a surplus of about 1% in 2008 through careful fiscal management and effective tax and customs administration.

During early 1994 he served as co-chairperson of the Transitional Executive Council which had the responsibility to create conditions for

the country's first democratic elections. Between 1994 and 1998 he was a Member of Parliament in the first democratic Parliament. During this period he chaired the Parliamentary Constitutional Committee; participated in drafting the present Constitution of South Africa; and lead the development of the policy framework for democratic Local Government in South Africa.

After the release of Nelson Mandela from prison and the unbanning of the ANC and other political parties in 1990, Pravin Gordhan participated in the negotiations for a future democratic South Africa – the Convention for a Democratic South Africa (CODESA). He was co-chairperson of the forum tasked with negotiating the interim South African Constitution which led to the first democratic election in April 1994.

Mr Gordhan has been awarded several honorary doctorates in recognition of his contribution to democracy and building effective public institutions, amongst others that of Commerce by the University of South Africa (UNISA) (2007) and of Laws by the University of Cape Town (2007). He has also been given several community awards and was presented with an award by the Indian Government in 2010.

Pravin Gordhan remains passionate about democracy, non-racialism and gender equality and working to build a prosperous future for South Africa.



**Justin Yifu Lin** is the World Bank's Chief Economist and Senior Vice President. He took up his World Bank position on June 2, 2008, after serving for 15 years as Professor and Founding Director of the China Centre for Economic Research (CCER) at Peking University. He will remain on leave from Peking University during his World Bank tenure.

Among his many public roles in China, Justin Yifu Lin served as a deputy of China's People's Congress and Vice Chairman of the All-China Federation of Industry and Commerce. He has served on several national and international committees, groups and councils, including: the UN Millennium Task Force on Hunger; the Eminent Persons Group of the Asian Development Bank; the National Committee on U.S.-China Relations; the Hong Kong-U.S. Business Council; the Working Group on the future of the OECD; and the Reinventing Bretton Woods Committee.

Mr. Lin received his PhD in economics from the University of Chicago in 1986 and is the author of 18 books, including *The China Miracle: Development Strategy and Economic Reform* and *Economic Development and Transition: Thought, Strategy, and Viability*. He has been awarded numerous prizes, including the 1993 and 2001 Sun Yefang Prize (the highest honour for an economist in China), the 1993 Policy Article Prize from the Centre for International Food and Agricultural Policy, the 1997 Sir John Crawford Award from the Australian Agricultural and Resource Economics Society, the 1999 Best Article Prize from the Australian Journal of Agricultural and Resource Economics, and the Citation Classic Award in 2000. He was made fellow of the Academy of Sciences for Developing World in 2005, and has been awarded honorary doctoral degrees from Université D'Auvergne, Fordham University, and City University of Hong Kong.



**Cyrus Rustomjee** assumed his post as Director: Economic Affairs Division, in January 2009. The Division is responsible for the Commonwealth Secretariat's work in economic and financial sector development, trade, small states and the environment.

Previously, he was Chairperson of South Africa's non-bank financial sector regulatory authority and of the Minister of Finance's advisory board on financial policy and regulation. In 2007 Mr. Rustomjee headed the G-20 Secretariat during South Africa's term as G-20 Chair.

He has served in international financial institutions, in the Executive Board of the World Bank and as Executive Director in the IMF Executive Board, representing 21 sub-Saharan African countries. Prior to this, he worked as Advisor in the Ministry of Finance in South Africa's first post-apartheid government, as technical advisor to the multi-party constitutional authority, advising on the finance, fiscal, revenue and central banking clauses of South Africa's new constitution. He previously worked in economic planning ahead of the country's political transition and much earlier, in corporate banking and project finance in South Africa. He has worked in academia.

Cyrus holds graduate qualifications in Politics, Philosophy & Economics, Commerce, and in Private Law & Business Economics. He holds a post-graduate diploma in Banking, Masters in Development Economics and a Ph.D in Economics.



**Rogério Studart** is the Executive Director at the World Bank Group, representing Brazil, Colombia, Dominican Republic, Ecuador, Haiti, Panama, Philippines, Suriname and Trinidad & Tobago. He is a member of the Audit and Committee on Development Effectiveness (CODE) Committees; Chairman of the Group of Eleven countries; and Brazil's representative at the IDA-16 Replenishment meetings. Among his many previous roles, he has been Chairman of the G-24; former Chairman of the Ad-Hoc Committee on Rules for the 2008 Regular Election of Bank and MIGA Executive Directors; and has participated in various meetings of the UN General Assembly on trade and financing for development; and in the G20 Working Group IV Meetings.

Prior to being appointed at the World Bank Group, Mr. Studart was Executive Director for Brazil and Suriname at the Inter-American Development Bank and the Inter-American Investment Corporation; and was made Chairman of the Committee of Executive Directors, and Budget and Financial Policies. He has also held positions with UNECLAC, UNCTAD, the Brazilian Institute of Statistics and Geography (IBGE) and Chase Manhattan Bank of Brazil.

Mr. Studart is an economist by profession and holds a Ph.D. from the University of London, England. He also holds a professorship with the Institute of Economics IE-UFRJ, and has published several books and articles on macroeconomics, finance, and development finance.

## Session 2: Global Context for Growth and Development



**Zia Qureshi** is the Senior Adviser in the Office of the Chief Economist and Senior Vice President of the World Bank Group. He has held leadership positions at the Bank for the past twenty-plus years on global economic issues and development policy at the country level, spanning a range of emerging markets and developing countries in most regions of the world. He is the author of numerous reports and papers on a wide range of topics in development, and has led teams on several flagship publications on global issues, including the joint *World Bank-IMF Global Monitoring Report* and the *World Bank report on Global Economic Prospects*. He is currently leading the World Bank's work for the G20 Growth Framework and Mutual Assessment Process (MAP); he was the lead author of the World Bank MAP reports prepared for the G20 summits in Toronto and Seoul in 2010. He has also served as Executive Secretary of the Joint World Bank-IMF Development Committee.

Prior to joining the Bank, Mr. Qureshi worked at the International Monetary Fund. He holds a D.Phil. in economics from Oxford University, where he studied as a Rhodes Scholar.



**Jomo Kwame Sundaram** has been Assistant Secretary-General for Economic Development at DESA since January 2005. He has an extensive background in the field of economic development. He has taught at Harvard, Yale, Science University of Malaysia, National University of Malaysia, University of Malaya and Cornell. He has also been a Visiting Fellow at Cambridge University and a Senior Research Fellow at the Asia Research Institute in the National University of Singapore. He was the Founder-Director of the Institute of Social Analysis (INSAN), Founder-Chair of IDEAs (International Development Economics Associates) and has served on the Board of the United Nations Research Institute on Social Development (UNRISD), Geneva. Mr. Jomo has also served as the (Honorary) Research Coordinator for the G-24 since December 2006. Over the years, Mr. Jomo has authored more than 40 monographs, edited more than 60 books and translated 12 volumes, in addition to writing numerous academic papers and articles for the media. He studied at both Yale and Harvard. In 2007, he was awarded the Wassily Leontief Prize for Advancing the Frontiers of Economic Thought.



**Mmakgoshi Phetla-Lekhethe** is the Deputy Director-General of the International and Regional Economic Policy Division in the National Treasury, South Africa. She oversees South Africa's engagement with multilateral and regional development finance institutions such as the World Bank, the African Development Bank, as well as institutions such as the International Monetary Fund and the OECD. She is also responsible for government's participation in the G20 and was part of the team of negotiators to the November 2010 G20 Leaders Summit in Seoul, Korea. Prior to her appointment as DDG, Ms. Phetla-Lekhethe was South Africa's representative on the Board of the World Bank

Group.

Ms. Phetla-Lekhethe holds a Masters in Economics from the University of London's School of Oriental and African Studies. She has over 12 years experience in debt capital markets and possesses a deep understanding and knowledge of the South African and international financial market operations.

### Session 3: Key Issues on the International Development Agenda in 2011



**Atish Rex Ghosh** is Chief of the Policy Review Division, in the Policy Development and Review Department of the International Monetary Fund. During his tenure at the IMF, he worked on the Ukrainian stabilization program (1994-97) and the Turkey Stand-by Arrangement (1998-99). Currently, he is undertaking reviews of IMF policies and IMF-supported programs.

Mr. Ghosh was formerly Assistant Professor of Economics and International Affairs at Princeton University. He holds degrees from Oxford University and Harvard University, and has lived in India, Switzerland, Nigeria, the United Kingdom, Colombia, and the United States. He is the author of *Economic Cooperation in an Uncertain World* (1994) and *Exchange Rate Regimes: Choices and Consequences* (2002), as well as various articles in professional journals.



**Jonathan D. Ostry** is Deputy Director of the IMF's Research Department. He oversees policy and research work related to the IMF-FSB Early Warning Exercise, vulnerabilities exercises for advanced and emerging market countries, multilateral exchange rate surveillance, and issues related to the international financial architecture. His past positions include leading the division that produces the IMF's flagship multilateral surveillance publication, the *World Economic Outlook*, and leading country teams on Australia, Japan, New Zealand, and Singapore. Mr. Ostry is the author/editor of numerous books and articles on international macro policy issues.



**Lesetja Kganyago** is the Director-General of the National Treasury, South Africa. His responsibilities include producing a sound and sustainable national budget; managing the government's financial assets and liabilities; setting and implementing government accounting policies and standards; regulating and overseeing public sector procurement, and developing appropriate fiscal policy and financial management as required by the government. He also represents South Africa in various international organisations such as the World Bank, the G20 and the African Development Bank.

Before being appointed as the Director-General, Mr. Kganyago was Head of the Economic Policy & International Financial Relations Division in the National Treasury. He held various positions in other organisations, including the South African Reserve Bank where he was Assistant Manager: Investment Dealing; the African National Congress, where he worked as National Coordinator of the Economics Department

and Regional Accountant; and the Congress of South African Trade Unions.

Mr. Kganyago has a Bachelor of Commerce degree from the University of South Africa and a Masters in Economics from London University. He is the recipient of numerous awards, including the Helez Suzman Leadership Award.

**Amitava Sardar** is an Adviser in the Monetary Policy Department of the Reserve Bank of India. He joined the Reserve Bank of India in 1984, and has held various positions. During these years, he was associated with a number of important Working Groups, including the Working Group on Intra-day Credit Facility; the Inter-Departmental Group to Study the Rationalisation of Current Account Facility with RBI; the Working Group on Electronic Money; the Report of the Internal Group in Liquidity Adjustment Facility; the G20 Working Group on Quota and Governance Reform; and the Report of the Working Group on Operating Procedure of Monetary Policy.

Mr. Sardar holds a Masters degree in Economics from Kolkata University, West Bengal, India, as well as in International Affairs (MIA) from Columbia University, New York.



**Kuben Naidoo** is acting head of the Secretariat of the National Planning Commission, in the South African Presidency, and Sherpa to Minister Trevor Manuel on the High Level Advisory Group of the UN Secretary-General on Climate Change Finance. Prior to joining the Presidency Mr. Naidoo worked in the South African National Treasury, as head of the Budget Office.

Mr. Naidoo has a Bachelor of Science degree and Post Graduate Diploma in Public Management from Wits University, and an MBA from the University of Birmingham, UK.



**Amar Bhattacharya** has been Director of the Secretariat of the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development since March 2007. Prior to taking up his current position, Mr. Bhattacharya had a long-standing career in the World Bank. In his last position, he was advisor to the President and Senior Management on the Bank's engagement with key international groupings and institutions including the IMF, G7, G20, OECD and Financial Stability Forum. He has had a long standing engagement with issues of global governance, including reform of the international financial and aid architecture.

Mr. Bhattacharya completed his undergraduate studies at the University of Delhi and Brandeis University and his graduate education at Princeton University.



**Trevor Manuel** is the Minister in the Presidency of the National Planning Commission. Trevor Andrew Manuel is the Minister in the South African Presidency responsible for the National Planning Commission.

His decades-long public service career began when he was elected to the National Executive Committee of the African National Congress and appointed head of the Department of Economic Planning in 1991. Subsequently, he was appointed Minister of Trade and Industry in 1994 and in April 1996 he was appointed Minister of Finance. He served as Minister of Finance of South Africa from 1996 to 2009, during the presidencies of Nelson Mandela, Thabo Mbeki and Kgalema Motlanthe.

While serving as South Africa's Minister of Finance, Minister Manuel chaired the Development Committee of the World Bank from 2001 until 2005, and played an instrumental role as a Commissioner on the Commission for Africa from 2004 until 2005. He also served on the Commission on Growth and Development as a Commissioner from 2006 until 2008 and chaired the G20 meetings in November 2007. In 2007 he was awarded the Africa Finance Minister of the year in Washington. Mr Manuel was appointed Special Envoy for Development Finance by the UN Secretary General Mr Ban Ki Moon in May 2008, who also asked him to serve on his High Level Advisory Group on Climate Change Financing.

In July 2008 he was awarded the Woodrow Wilson Public Service Award.

He is the Chancellor of the Cape Peninsula University of Technology and has a number of honorary doctorates.

## FRIDAY, 18 MARCH



**Ugo Panizza** is the Chief of the Debt and Finance Analysis Unit in the Division on Globalization and Development Strategies of UNCTAD. He is also a visiting professor at the Graduate Institute, Geneva, where he teaches econometrics and development economics. Prior to joining UNCTAD, Mr. Panizza was a Senior Economist in the Research Department of the Inter-American Development Bank. He also worked in the Africa Region of the World Bank and was an Assistant Professor in the Department of Economics of the University of Torino and the Department of Economics of the American University of Beirut. His research interests include international finance, sovereign debt, banking, political economy, and public sector labor markets.

Mr Panizza holds an undergraduate degree from the University of Torino and a Ph.D. in Economics from the Johns Hopkins University (Baltimore). He has authored several publications, including *Bond Markets in Latin America: On the Verge of a Big Bang?* And *Living with Debt: How to Limit the Risks of Sovereign Finance*.



**Jörg Mayer** is a Senior Economic Affairs Officer at the United Nations Conference for Trade and Development (UNCTAD). He is part of the team that prepares UNCTAD's annual Trade and Development Report. Before joining UNCTAD in 1991, he was with the German central bank. His work areas include development strategies, international trade, and the interrelationships between macroeconomic policies, trade, investment and growth. He has authored several publications in these fields.

Mr. Mayer holds a PhD in economics from the European University Institute in Florence, Italy.