

About the Authors

Thorsten Beck

Thorsten Beck is Professor of Economics and Chairman of the European Banking Center at Tilburg University. Before joining the university in 2008, he worked at the Development Research Group of the World Bank. His research and policy work has focused on two main questions: What is the effect of financial sector development on economic growth and poverty alleviation? What are the determinants of a sound and effective financial sector? Recently, his research has focused on access to financial services by small and medium-sized enterprises and households. Professor Beck is co-author of *Making Finance Work for Africa* and *Finance for All? Policies and Pitfalls in Expanding Access*. His country experience in both research and policy work includes Bangladesh, Bolivia, Brazil, China, Colombia, Mexico, Peru, Russia, and several sub-Saharan African countries. He is also a Research Fellow in the Centre for Economic Policy Research (CEPR) in London and a Fellow in the Center for Financial Studies in Frankfurt. He studied at Tübingen University, Universidad de Costa Rica, the University of Kansas, and the University of Virginia.

Jennifer Blanke

Jennifer Blanke is Director, Senior Economist, and Head of the Global Competitiveness Network at the World Economic Forum. Since joining the team in 2002, she has written and lectured extensively on issues related to national competitiveness and has served as lead editor on a number of regional and topical competitiveness reports. From 1998 to 2002, she was Senior Programme Manager responsible for developing the business, management, and technology section of the World Economic Forum's Annual Meeting in Davos. Before joining the Forum, Dr Blanke worked for a number of years as a management consultant for Eurogroup, Mazars Group in Paris, France, where she specialized in banking and financial market organization. Dr Blanke obtained a Master of International Affairs from Columbia University and an MA and a PhD in International Economics from the Graduate Institute of International Studies (Geneva).

Margareta Drzeniek Hanouz

Margareta Drzeniek Hanouz is Director and Senior Economist with the Global Competitiveness Network at the World Economic Forum, where she researches and writes on issues of national competitiveness, in particular related to the Arab world, Eastern Europe, and international trade. She is lead author or editor of a number of regional and topical reports and papers. Previously, she oversaw the economic modeling for some of the Forum's scenario projects and was charged with developing the economics section of the program for the World Economic Forum's Annual Meeting in Davos. Before joining the Global Competitiveness Network, Dr Drzeniek Hanouz worked for several years with the International Trade Centre in Geneva, where she was in charge of relations with Central and Eastern European countries. In this capacity, she advised governments and developed and implemented programs to strengthen the international competitiveness of businesses in the region. Dr Drzeniek Hanouz received a Diploma in Economics from the University of Münster and holds a PhD in International Economics from the University of Bochum, both in Germany.

Michael Fuchs

Michael Fuchs has worked since 2002 on financial sector development in a number of African countries, including Malawi, Nigeria, Kenya, Mozambique, Uganda and Zambia. He has led financial sector assessments in most of these countries. He has also led work and published on topics such as privatization and the efficiency of banks in Africa, sub-regional financial integration, and infrastructure financing. Prior to joining the Africa Region, Dr Fuchs worked for five years as leader of the Bank's financial sector program in Russia and earlier also in Central Asia. His background is with the Danish Ministry of Finance (1980–1983) and the Central Bank of Denmark (1983–1994). At the Danish Central Bank, he developed asset management systems for managing Denmark's foreign exchange reserves and advised on the conduct of monetary policy. He has a PhD and an MA in Economics from Copenhagen University and a BA in Social Science, Economics from the University of York (UK).

Giuseppe Iarossi

Giuseppe Iarossi is Senior Economist in the Regional Program for Enterprise Development of the Africa Private Sector Development Group. He joined the World Bank in 1994 as part of the Research Department, where he worked on determinants of long-term growth with a particular emphasis on ethnicity in Africa. Since 1997 he has been a core team member of the Investment Climate team contributing to the development of the Enterprise Surveys Program throughout the Bank. He has managed surveys in Africa, Latin America, South Asia, and East Asia and has written a number of assessments and research papers on firm productivity and the impact of the business environment on firm performance. His interests include survey methodology and the impact of survey design effects on data accuracy, and has recently published a book entitled *The Power of Survey Design*. He holds a Master of Economics from the University of Maryland at College Park and a Master of International Affairs from the Johns Hopkins University, School of Advanced International Studies. He received an MBA from the University of Siena and a CPA certification from the University of Naples. He has taught survey methodology at the School of Advanced International Studies of the Johns Hopkins University.

Louis A. Kasekende

Louis Kasekende is Chief Economist of the African Development Bank (AfDB). As Chief Economist, he is the Bank's spokesperson on socioeconomic and development issues of importance for Africa. He supervises the Development Research Department, the Statistics Department, and the African Development Institute. Prior to joining the AfDB, Louis Kasekende was Deputy Governor, Bank of Uganda. He worked for 17 years in the Bank of Uganda in several capacities, including as Director of the Research Department and Executive Director with responsibility for Research and Policy. From 2002 to 2004, he was Executive Director, representing 22 African countries, on the Executive Board of the World Bank. Dr Kasekende has also served as a lecturer in Economics in Makerere University, Uganda, where he supervised MA dissertations in a wide range of areas. He has extensive research focuses both on macroeconomic and financial policies. His main work concerns financial and capital account liberalizations and structural adjustment programs. He has also published on regional trade agreements and exchange rate policy management. He is a member of the network of economists under the African Economic Research Consortium. He holds a PhD in Econometrics and an MA in Economics from the University of Manchester, UK; as well as a BA in Economics from Makerere University, Uganda.

Robert Z. Lawrence

Robert Z. Lawrence is the Albert L. Williams Professor of Trade and Investment at the John F. Kennedy School of Government at Harvard University and a Nonresident Senior Fellow with the Peterson Institute for International Economics. He was appointed by President Clinton to serve as a member of his Council of Economic Advisers in 1999. He held the New Century Chair as a Nonresident Senior Fellow at the Brookings Institution and founded and edited the Brookings Trade Forum. Lawrence has been a Senior Fellow in the Economic Studies Program at Brookings (1983–91), a professorial lecturer at the Johns Hopkins School of Advanced International Studies (1978–81), and an instructor at Yale University (1975). He has served as a consultant to the Federal Reserve Bank of New York, the World Bank, the OECD, and UNCTAD. He is the author of more than 100 papers and articles on topics in the field of international economics, particularly on global integration, trade in the Middle East, and the impact of trade on the labor market. He is also the author or coauthor of several books, including *Blue Collar Blues: Is Trade to Blame for Rising US Income Equality?* (2008), *US-Middle East Trade Agreements: A Circle of Opportunity* (2006), *Case Studies in US Trade Negotiation* (2006), *Anchoring Reform with a US-Egypt Free Trade Agreement* (2005), *Has Globalization Gone Far Enough? The Costs of Fragmented Markets* (2004), *Crimes and Punishment? Retaliation under the WTO* (2003), and *Globophobia: Confronting Fears about Open Trade* (1998).

Kupukile Mlambo

Kupukile Mlambo is a Lead Economist in the Office of the Chief Economist of the African Development Bank. He joined the Bank in 1997 as a Principal Research Economist. In 2000 he moved to Country Operations-West Region as a Principal Country Economist working on Ghana and Liberia, and later as Chief Country Economist working on South Africa and Swaziland. Before joining the Bank, he worked as a university lecturer in Economics, first at the University of Zimbabwe and then at the University of Fort Hare in South Africa. His research interests cover areas such as economic growth, finance, investment, and productivity growth. He has published papers in refereed journals and as chapters in edited books. Dr Mlambo holds a PhD in Economics from Göteborgs Universitet in Sweden.

Victor Murinde

Victor Murinde is Professor of Development Finance at Birmingham Business School, University of Birmingham, UK. His research interests include the performance and reform of financial institutions and markets, corporate finance and investments, and macroeconomic policy modeling. He has worked as a consultant to many international organizations, including the World Bank, the African Development Bank, the UN, UNCTAD, the European Commission (EC), and the Caribbean Development Bank. His research has been funded mainly by grants from the ESRC, EC, the UK Department for International Development (DFID), and the Leverhulme Trust. He has published over 100 contributions to the economics and finance literature, including articles in top-rated journals. He holds a BA in Economics from Makerere University and an MSc in Banking & Finance and a PhD in Economics from University of Wales, Cardiff, and was awarded a *Doctoris Honoris Causa* from Tallinn University of Technology.

Léonce Ndikumana

Léonce Ndikumana is Director of Research at the African Development Bank. Formerly Associate Professor of Economics at the University of Massachusetts, Amherst, and Chief of Macroeconomic Analysis at the United Nations Economic Commission for Africa (UNECA), Dr Ndikumana has contributed to various areas of research and policy analysis with a focus on African countries. His research investigates the role of financial systems for domestic investment, the issues of external debt and capital flight, macroeconomic frameworks for growth and employment, the politics and economics of conflict and civil wars in Africa, and fiscal policies in the context of post-conflict reconstruction. He is an active member of major research networks around the world, including the African Finance and Economics Association (AFEA) of which he is a former President, the African Economic Research Consortium (AERC) where he serves as resource person, and others.

Peter O. Ondiege

Peter O. Ondiege is Chief Research Economist at the Development Research Department (EDRE) of the African Development Bank. He coordinates research networks and partnerships as well as Investment Climate Assessment and African Competitiveness Reports jointly undertaken with the World Bank and World Economic Forum. Between July 2004 and July 2006, he served as the Bank Group Annual Report Coordinator. Prior to joining the Bank in 2004, he was a Director of Housing and Building Research Institute and an Associate Professor at the University of Nairobi, Kenya; he also held a position at the Ministry of Planning and National Development, Kenya. He has widely published in the field of urban and regional economics and the private sector, focusing on small and medium-sized enterprises (SMEs) development. He has also served as a consultant to a number of regional and international organizations and agencies. He has vast experience in teaching at the postgraduate level and over 20 years of experience in the design, development, and management of social science research projects and policy analysis. He holds a Master and a PhD degree in Economics from the University of Tsukuba, Japan.

Patrick Plane

Patrick Plane is a Research Director at the French National Center for Scientific Research. He is presently the executive director of the CERDI (Centre d'Etudes et de Recherches sur le Développement International) at Clermont-Ferrand (France) and affiliated with the University of Auvergne. He is a member of the editorial board of the *Revue d'Economie du Développement*, is associated with the European Development Network (EUDN), and is a member of the Programme Committee of African Economic Research Consortium (AERC). His academic focus is on development economics with an interest in both microeconomic and macroeconomic issues. He has worked on privatization, firm productivity, and exchange rate policies and competitiveness diagnoses. He has widely published reviews and journals on development issues (*Applied Economics*, *World Development*, *Journal of Development Studies*, and *Revue d'Economie du Développement*). He is the co-editor of two books, one dealing with public-sector restructurings in sub-Saharan Africa, and the other analyzing the challenge of poverty reduction.

Xavier Sala-i-Martin

Xavier Sala-i-Martin is a Professor in the Department of Economics at Columbia University. He was previously Associate Professor at the Department of Economics at Yale University and a Visiting Professor at Universitat Pompeu Fabra. His research interests include economic growth, macroeconomics, public finance and social security, health and population economics, monetary economics, poverty, inequality, estimation of the world distribution of income, and measuring competitiveness. He is a consultant on growth and competitiveness for a number of countries, international institutions, and corporations. Professor Sala-i-Martin is a Research Associate at the National Bureau of Economic Research. He earned his MA and his PhD in Economics from Harvard University. He collaborates closely with the World Economic Forum in his capacity as Chief Adviser to the Global Competitiveness Network.

Giovanni Tanzillo

Giovanni Tanzillo is a private-sector specialist in the Finance and Private Sector Development Group of the Africa Region at the World Bank. Before joining the Africa Region, Mr Tanzillo worked for the World Bank Development Economics Research Group where he was responsible for the data collection, data management, and data quality control processes for Enterprise Surveys carried out throughout the Bank. As a private-sector consultant in the Finance and Private Sector Development Group of the Africa Region, Mr Tanzillo is responsible for the supervision and implementation of the Enterprise Surveys carried out in the sub-Saharan Africa region. He has managed Enterprise Surveys in over 30 sub-Saharan African countries and has done in-depth analyses of firm productivity and the impact of the business environment on different indicators of firm performance in several countries, including Malawi where he co-authored the Investment Climate Assessment (country report). Mr Tanzillo is currently managing an Enterprise Survey in 26 states in Nigeria. In addition, he participates in Bank operations aimed at enhancing private-sector competitiveness in the surveyed countries. He is the author of the 2007 Africa Competitiveness Report Investment Climate Profiles. He co-authored the paper "Business Climate, Productivity, and Competitiveness in Armenia: 2002–2005", published in the *Armenian Journal of Public Policy*. Before joining the World Bank, he worked as a Certified Public Accountant in Italy. Mr Tanzillo holds a Master degree in Economics and Finance from the University of Venice (Italy) and an MBA from the University of Siena (Italy). He is currently pursuing a Master degree in Applied Economics and Financial Management at Johns Hopkins University in Washington, DC.

Marilou Uy

Marilou Uy is the Sector Director of the Africa Region's Financial and Private Sector Development Department at the World Bank. Previously, she served as Director of the Financial Sector Operations and Policy Department in the Financial Sector Vice-Presidency (FSE) and Chair of the Financial Sector Board between 2002 and 2006. Ms Uy joined the World Bank in 1985 as part of the Young Professionals Program. Since then, she has worked on financial-sector development, trade policy, and investment climate issues in various operational departments in Latin America, the Middle East, and East and South Asia. She has participated in various research projects, including the preparation of "The East Asian Miracle" in 1991, and in numerous international forums on financial-sector development in emerging countries. She has held management positions within the World Bank since 1996, when she became the Division Chief and subsequently Sector Director of the Private Sector Development and Finance Department of the South Asia Region. Prior to joining the World Bank, Ms. Uy pursued her graduate studies in Economics and Finance at the University of California, Los Angeles.

Désiré Vencatachellum

Désiré Vencatachellum is Lead Research Economist in the Development Research Department. Prior to joining the African Development Bank in September 2005, he was Professor of Economics at HEC Montréal, Université de Montréal, where he taught applied econometrics and development economics. Dr Vencatachellum has conducted analysis of returns to education, HIV/AIDS, and economic growth. In addition, since joining the African Development Bank he has been working on the impact of high oil prices on African economies and social service delivery in Africa. He holds a PhD in Economics from Queen's University, Canada, and a Magistère Ingénieur-Économiste from Université d'Aix-Marseille II.

Tianshu Zhao

Tianshu Zhao is currently a Lecturer in Economics at the University of Stirling, UK. Her main research interest is the microeconomics of banking. She is working on several papers in this area and her recent work has appeared in some top-tier journals, including the *Journal of Banking & Finance*. Before joining academia, she worked with China Construction Bank as a Credit Risk Manager. She holds a PhD in Economics from the University of Reading, UK; she is also a Certified Public Accountant (CPA) in the People's Republic of China.