

2017 GLOBAL DEVELOPMENT FINANCE CONFERENCE

18 - 20 OCTOBER 2017

Program: DAY 1 – Wednesday, 18 October 2017

Auditorium

07:30 Registration and Coffee

08:30 Welcoming : Prof Nicholas Biekpe – President: Africagrowth Institute & UCT Business School

08:40 Keynote Address: Ms Dolores Mashishi – Group Executive: Corporate Services, Development Bank of Southern Africa

09:10 Distinguished Speaker: Dr Kupukile Mlambo - Deputy Governor, Reserve Bank of Zimbabwe

09:40 Questions

TEA/COFFEE BREAK: 10:00 – 10:15

Parallel 1 – Panel Discussions - Somerset Suite 1 & 2

Theme: The scorecard of PPPs and Infrastructure Development in Africa – Are PPPs really catalysing GDP growth?

10:15 Moderator : MEC Jacob Mamabolo - Gauteng Department of Infrastructure Development

Panellists:

- Mr Themba Mathe - Acting: Group Chief Executive, Ithala
- Mr Robert Sibanda - Chief Investment Officer : Infrastructure Development Bank of Zimbabwe
- Mr Siphon Zikode – Deputy Director General : Department of Trade and Industry

Theme: Financing for Whose Development? From Poverty to Power

11:15 Moderator: Mr Ferdinand Mokete – Associate Director : Financial Services, KPMG

Panellists:

- Ms Madelein Mkunu – Chief Executive Officer : Leading Women of Africa
- Dr Ruben Richards – Ruben Richards Foundation
- Ms Catherine MacLeod – Chief Director, Macro Economic Policy, National Treasury

Parallel 2 – Somerset Suite 3

Theme: Corporate Finance, Investment and Corporate Social Responsibility

Chairman: Prof Joël Eita

10:15 Prof Danny Cassimon, Dennis Essers and Karel Verbeke – University of Antwerpen; “Assessing ‘The Currency Exchange’ - How to sustainably mitigate original sin through hedging”

10:35 Prof Renáta Pitoňáková - University of Comenius; “Modelling deposit relations among corporates and monetary financial institutions”

10:55 Dr Nina Taylor - University of Fort Hare; “The impact of trade finance on trade flows in Africa: Challenges and lessons”

11:15 Dr Abdul Alhassan and Prof Nicholas Biekpe - Graduate School of Business, University of Cape Town; “Partial adjustments to optimal liquidity in insurance markets: A life cycle analysis from South Africa”

11:35 Dr Sunday Kajola – Federal University of Agriculture; “Outside directors and firm performance: Evidence from Nigerian listed firms”

11:55 Dr Dalal Aassouli and Prof Mehmet Asutay – Durham University Business School; “Leveraging on regional financial integration to promote the development of Green Sukuk: A case study of the West African Economic and Monetary Union (WAEMU)”

12:15 QUESTIONS

Theme: Latest Developments in Structured Finance for Social Impact – Beyond Social Impact Bond Securitisations

12:15 Moderator: Mrs Sandra Freudenberg: Deputy Director, KfW Development Bank

Panellists:

- Mrs Anne Gautier – Senior Investment Officer : Agence Francaise de Developpment
- Mr Ben Fugah - Head of Political Economic Analysis & Research Unit : Export Credit Insurance Corporation of South Africa
- Speaker to be confirmed : Afreximbank

LUNCH : 13:15 – 14:00

Parallel 1 – Panel Discussions - Somerset Suite 1&2

Theme: Measurement and reporting of development impact

14:00 Moderator: Mr Lefentse Radikeledi - Acting Chief Director: Governance and Financial Analysis of the State Owned Companies, National Treasury

Panellists:

- Dr Ralf Meyer – Senior Project Manager : True North Partners
- Mr Thakhani Makhuvha –Chief Executive Officer, Small Enterprise Finance Agency
- Mr Ndzondelelo Dlulane – Chief Executive Officer, Eastern Cape Development Corporation
- Mr Martin Inkumbi – Chief Executive Officer, Development Bank of Namibia

Theme: Nexus thinking : The triangular challenges of Energy, Water, Agriculture

15:00 Moderator: Dr Sharron McPherson - Executive Director: The Centre for Disruptive Technologies

Panellists:

- Dr Amos Madhlopa – Senior Research Officer, University of Cape Town
- Mr Dhesigen Naidoo – Chief Executive Officer, Water Research Commission
- Mr Peter Van den Dool - Liaison to Overseas Private Investment Corporation USAID/Power Africa

Parallel 2 – Somerset Suite 3

Theme: Corporate Finance, Investment and Corporate Social Responsibility

Chairman: Prof Ravinder Rena

14:00 Jandrè Scholtz and Prof Suzette Viviers – University of Stellenbosch; *“Factors to be considered when exiting private equity investments: An African perspective”*

14:20 Richard Philip, Peter Buchan, Prof Graham Partington, Steve Satchell – University of Sydney; *“Doubling times and development”*

14:40 Sibusiso B Ngobese, Prof Joel H Eita and John WM Mwamba – University of Johannesburg; *“An empirical analysis of systemic and macro-economic risk in South Africa: An application of the Quantile regression”*

15:00 Nomsa Phindile Nkosi1 and Johane Dikgang - University of Johannesburg; *“Are South African consumers arm-chair environmentalists? Implications for renewable energy”*

15:20 Kendi G Nanua – Strathmore University; *“ The effect of demographic transition on the equity risk premium in Kenya”*

15:40 Nthabiseng Moleko and Prof Sylvanus Ikhide – University of Stellenbosch Business School; *“ Do pension assets contribute to growth: A study in the South African context?”*

16:00 QUESTIONS

Parallel 1 – Panel Discussions - Somerset Suite 1&2

Theme: Agricultural value-chain systems: Where are the weakest and strongest links?

16:00 Moderator: Ms Suzanne Gaboury - Director Agribusiness, Food and Water:
FMO - Dutch Development Bank

Panellists

- Mr Robert Matsila – Investment Head: Agribusiness, Masiszane Fund
- Dr Langelihle Simela – Business Development Manager, ABSA Agribusiness
- Ms Elrita Venter – Chief Executive Officer, Agri Edge
- Mr Nkhangweleni Ramashia : Chief Director: Development Finance –
Department of Agriculture, Forestry & Fisheries

Somerset Suite 1&2

18:00 Launch of the Development Finance, Innovations for Sustainable Growth Book
Editors: Biekpe, Nicholas, Cassimon, Danny, Mullineux, Andrew William (Eds.)

18:30 NETWORKING COCKTAIL

DAY 2 – Thursday, 19 October 2017

08:00 Coffee/Tea

09:00 Keynote Address: Professor Victor Murinde, PhD -AXA Professor in Global Finance, School of Finance & Management, SOAS University of London
Topic: *“National culture, CEO power and risk-taking by global banks: Peering into the twilight zone”*

09:30 Questions

<p>Parallel 1 – Somerset Suite 1 Theme: Capital Markets, Money and Banking</p> <p>Chairman: Dr Jacob Opolot</p> <p>09:45 Prof Joel H Eita - University of Johannesburg; <i>“Bank-based financial development and economic growth in SACU economies”</i></p> <p>10:05 Dr Heidi Raubenheimer and Kim Johnson - University of Stellenbosch Business School <i>“The quality of ESG index construction”</i></p> <p>10:25 Martin Brownbridge, Dr Thomas Bwire, Doreen Rubatsimbira and Grace Tinyinondi - Bank of Uganda; <i>“The impact of financial inclusion on the interest rate channel of the monetary policy transmission mechanism”</i></p> <p>10:45 Dr Lordina Amoah – University of Ghana Business School; <i>“Are there asymmetric effects of the exchange rate on the trade balance? Evidence from Ghana”</i></p> <p>11:05 QUESTIONS</p> <p style="text-align: center;">TEA/COFFEE BREAK: 11:30 – 11:45</p>	<p>Parallel 2 – Somerset Suite 2 Theme: Issues in Development Finance</p> <p>Chairman: Prof Danny Cassimon</p> <p>09:45 Prof Heinz Klingelhöfer, Chantal M Banga and Christian Wolkersdorfer – Tshwane University of Technology; <i>“Sustainability management accounting in mine water management : A literature review”</i></p> <p>10:05 Prof Ravinder Rena and Auchalie J Mothupi – North-West University; <i>“A case study on irregular expenditure in Tswaing local municipality of Nort-West Province”</i></p> <p>10:25 Prof Mokoko Sebola – University of Limpopo; <i>“Financing emerging black farmers for agricultural development: Wasteful and unworkable model for development in South Africa”</i></p> <p>10:45 Dr Conrad Murendo, Kamurai Mhova, Sophia Anong, Muchaneta Pondiwa and Kizito Mazvimavi - International Crops Research Institute for the Semi-Arid Tropics and University of Georgia; <i>“Financial literacy, financial inclusion and adoption of multiple financial products by consumers in Kenya”</i></p> <p>11:05 QUESTIONS</p> <p style="text-align: center;">TEA/COFFEE BREAK: 11:30 – 11:45</p>	<p>Parallel 3 – Somerset Suite 3 Theme: Financial and Development Economies</p> <p>Chairman: Prof Daniel Shim</p> <p>09:45 Prof Meshach J Aziakpono – University of Stellenbosch Business School; <i>“The shifting paradigms of financial sector policies in Africa: Where would the wind blow next?”</i></p> <p>10:05 Prof Heng-Hsing Hsieh – University of the Western Cape; <i>“Short-term momentum effect and contrarian effect in Taiwan”</i></p> <p>10:25 Prof Munacinga Simatele and Phindile Dlamini – University of Fort Hare and University of Swaziland; <i>“The social economy intervention on market failure in financial exclusion”</i></p> <p>10:45 Dr Hervè N Essingone and Mouhamadou S Diallo - Institut National des Sciences de Gestion and Cheikh Anta Diop University; <i>“Risk and return of Securities on a developing market: Case of the West African economic and monetary union regional exchange of securities”</i></p> <p>11:05 QUESTIONS</p> <p style="text-align: center;">TEA /COFFEE BREAK: 11:30 – 11:45</p>
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<p>Parallel 1 – Somerset Suite 1 Theme: Capital Markets, Money and Banking</p> <p>Chairman: Dr Thomas Bwire</p> <p>11:45 Dr Anthony Kyereboah-Coleman and Dr Raymond Boumbouya - Afreximbank; <i>“The anatomy of Intra-African Trade”</i></p> <p>12:05 Dr Pieter Opperman and AF Tita – University of Stellenbosch Business School; <i>“Foreign bank presence and financial development in Sub-Saharan Africa”</i></p> <p>12:25 Christian Senga and Prof Danny Cassimon – University of Antwerp <i>“Spillovers in Sub-Saharan Africa’s sovereign eurobond yields”</i></p> <p>12:45 Dr Mahfuja Malik and Prof Eunsup D Shim – Jack Welch College of Business; <i>“Bank and financial institution CEO’s compensation and firm performance for pre-and post-financial crisis periods”</i></p> <p>13:05 Dr Patricia Makoni – University of Witwatersrand; <i>“Exploring the relationships between FDI, FPI and financial market development in Africa”</i></p> <p>13:25 QUESTIONS</p>	<p>Parallel 2 – Somerset Suite 2 Theme: Issues in Development Finance</p> <p>Chairman: Prof Mokoko Sebolo</p> <p>11:45 Dr Johan Rewilak Aston University; <i>“Meaningful determinants of infant and child mortality”</i></p> <p>12:05 Dr Syden Mishi – University of Fort Hare; <i>“Dynamics of poverty in South Africa: District level analysis of poverty in Eastern Cape using NIDS dataset”</i></p> <p>12:25 Dr Badroen Ismail and Prof Pierre le Roux – Nelson Mandela University; <i>“Potential use of Islamic finance among Muslims in Port-Elizabeth”</i></p> <p>12:45 Dr Thapelo S Rametsi - Tshwane University of Technology; <i>“An empirical investigation between household savings, consumption expenditure and disposable income in South Africa from 1980-2014 : The engle-granger two-step cointegration approach”</i></p> <p>13:05 Dr Iniobong Akpan – University of Fort Hare; <i>“Financial literacy in the South African urban small business sector” Nature, extent and utilisation in the Eastern Cape Province”</i></p> <p>13:25 QUESTIONS</p>	<p>Parallel 3 – Somerset Suite 3 Theme: Financial and Development Economies</p> <p>Chairman: Prof Meshach Aziakpono</p> <p>11:45 Dr Isabel Waiyaki – University of Nairobi; <i>“Financial development and economic growth in Kenya”</i></p> <p>12:05 Keegan Chisha – Bank of Zambia; <i>“A new Keynesian assessment of the interest rate and exchange rate channels of monetary policy transmission in Zambia : Evidence from a VAR approach”</i></p> <p>12:25 Nomasomi Ngonyama, Dr Syden Mishi, Kin Sibanda and Palesa Makhetha-Kosi – University of Fort Hare; <i>“Financial dept, competition and economic performance : A cross country analysis”</i></p> <p>12:45 Kingsley K Anagba and Dr Raymond K Dziwornu - University of Professional Studies; <i>“Decomposition of dynamic total factor productivity of insurance companies in Ghana”</i></p> <p>13:05 Sizwe Dlwangushe and Dr Syden Mishi – University of Fort Hare; <i>“Social capital and economic emancipation : A literature review”</i></p> <p>13:25 QUESTIONS</p>
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LUNCH : 13:45 – 14:30

<p>Parallel 1 – Somerset Suite 1 Theme: Capital Markets, Money and Banking</p> <p>Chairman: Prof Munacinga Simatele</p> <p>14:30 Dr Busani Moyo – University of South Africa; <i>“The impact of competition on bank efficiency in South Africa: A stochastic frontier analysis”</i></p> <p>14:50 Prof John WM Mwamba – University of Johannesburg; <i>“Bank Profitability: Does the home market advantage hypothesis prevail in South Africa?”</i></p> <p>15:10 Palesa Maketha-Kosi, Andiswa A Jiza and Ndzama Ndumiso – University of Fort Hare; <i>“Determinants of bank performance in South Africa”</i></p> <p>15:30 Dr Patrick Chileshe – Bank of Zambia; <i>“Bank competition and financial system stability nexus in a developing economy : Does bank capitalization and size matter?”</i></p> <p>15:50 Zukile Sokapase and Palesa Makhetha-Kosi – University of Fort Hare <i>“The impact of inflation on stock prices in South Africa”</i></p> <p>16:10 QUESTIONS</p>	<p>Parallel 2 – Somerset Suite 2 Theme: Issues in Development Finance</p> <p>Chairman: Prof Graham Partington</p> <p>14:30 Clopas Kwenda – Great Zimbabwe University; <i>“Mitigating social engineering attacks on financial frauds”</i></p> <p>14:50 Tiriongo Samuel – Central Bank of Kenya; <i>“Financial innovations and transmission of monetary policy in Kenya”</i></p> <p>15:10 Dr Syden Mishi, Palesa Makhetha-Kosi and Zintle Sikhunyana – University of Fort Hare; <i>“Livelihoods strategies and diversification among the poor : Evidence from South Africa household surveys”</i></p> <p>15:30 Thembi Xaba, Dr Nyankomo Marwa and Dr Babita Marthur-Helm – University of Stellenbosch Business School; <i>“Efficiency evaluation of agricultural cooperatives in Mpumalanga, South Africa : An empirical study using the DEA approach”</i></p> <p>15:50 Dinah K Anaman – University of Development Studies; <i>“Heterogeneity of micro and small enterprises and their dissimilar preferences for savings products”</i></p> <p>16:10 QUESTIONS</p>	<p>Parallel 3 – Somerset Suite 3 Theme: Financial and Development Economies</p> <p>Chairman: Prof Heng-Hsing Hsieh</p> <p>14:30 Brian Muyambiri and Prof NM Odhiambo – University of South Africa; <i>“Financial development and investment in Botswana : A multivariate causality test”</i></p> <p>14:50 Henry Mushayi – Reserve Bank of Zimbabwe; <i>“Assessing nominal and real convergence in African regional economic communities”</i></p> <p>15:10 Ronald B Wakhu – Strathmore University; <i>“An empirical analysis of inclusive growth in Kenya: Measurement, determinants and policy recommendations”</i></p> <p>15:30 Louis S Hodey and Bernardin Senadza – University of Ghana; <i>“Does government investment in education buy economic growth in Sub-Saharan Africa?”</i></p> <p>15:50 Gifty Adjei-Mensah and Robert Read – Lancaster University; <i>“Effects of financial system development on Financing choices and growth of firms in Ghana”</i></p> <p>16:10 QUESTIONS</p>
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TEA/COFFEE BREAK: 16:40

End of Day 2

DAY 3 – Friday, 20 October 2017

08:00 Coffee/Tea

<p>Parallel 1 – Somerset Suite 1 Theme: Capital Markets, Money and Banking</p> <p>Chairman: Dr Syden Mishi</p> <p>09:00 Watson Munyani, Campion Chiromba and Lovage Chakazamba – Great Zimbabwe University; <i>“Banking culture as an explanatory antecedent of voluntary financial exclusion in Zimbabwe”</i></p> <p>09:20 Kamau J Wanjiru – Strathmore University; <i>“Impact of ownership structure on dividend policy of listed banks in Kenya”</i></p> <p>09:40 John-Baptiste Mabejane and John WM Mwamba – University of Johannesburg; <i>“Does the home market advantage hypothesis hold in the South African banking sector?”</i></p> <p>10:00 Kannyiri T Banyen and Prof Nicholas Biekpe – Graduate School of Business, University of Cape Town; <i>“Financial integration and bank profitability in five regions of Africa”</i></p> <p>10:20 QUESTIONS</p> <p align="center">TEA/COFFEE BREAK: 10:45 – 11:00</p>	<p>Parallel 2 – Somerset Suite 2 Theme: Issues in Development Finance</p> <p>Chairman: Dr Pieter Opperman</p> <p>09:00 Ferdinand Othieno and Prof Nicholas Biekpe- Graduate School of Business, University of Cape Town; <i>“Illiquidity premium and the equity risk premium in African frontier markets”</i></p> <p>09:20 Boitumelo Nkaelang – Small Enterprise Finance Agency; <i>“The review of sefa microfinance institutions support for the period 2014-2016”</i></p> <p>09:40 Privilege Cheteni – University of Fort Hare; <i>“The tragedy of the commons: State owned enterprises in South Africa”</i></p> <p>10:00 Sello Tsoabisi – University of South Afrika; <i>“Community participation in the budgetary process with specific reference to Ekurhuleni Municipality as a case study”</i></p> <p>10:20 QUESTIONS</p> <p align="center">TEA/COFFEE BREAK: 10:45 – 11:00</p>	<p>Parallel 3 – Somerset Suite 3 Theme: Financial and Development Economies</p> <p>Chairman: Dr Dalal Aassouli</p> <p>09:00 Yonela Tukwayo – Graduate School of Business, University of Cape Town; <i>“An analysis of the potential socio-economic impacts of shale gas development in South Africa”</i></p> <p>09:20 Berta Silva – University of Stellenbosch; <i>“Looking Back, looking forward : Lessons learnt from Ugandan NGOs”</i></p> <p>09:40 Esther A Laryea and Matthew Ntow-Gyamfi – University of Ghana Business School; <i>“ Trade openness and economic growth in emerging countries”</i></p> <p>10:00 Anna G Lyimo – University of Witwatersrand Business School; <i>“Financial Sector in the East African Community: An Assessment of Systemic Risk”</i></p> <p>10:20 QUESTIONS</p> <p align="center">TEA/COFFEE BREAK: 10:45 – 11:00</p>
<p>Parallel 1 – Somerset Suite 1 Theme: Capital Markets, Money and Banking</p> <p>Chairman: Prof John Mwamba</p> <p>11:00 Thabo J Gopane and Jason T Kornegay – University of Johannesburg and Ritsumeikan University; <i>“Risk spillover and stock market reaction to empowerment company announcements in the Johannesburg Stock Exchange”</i></p> <p>11:20 Mathias Manguzvane and Prof John WM Mwamba – University of Johannesburg; <i>“Modelling systemic risk in the South African banking sector using CoVaR”</i></p> <p>11:40 QUESTIONS</p>	<p>Parallel 2 - Somerset Suite 2 Theme: Issues in Development Finance</p> <p>Chairman: Dr Latif Alhassan</p> <p>11:00 Nwabisa Kolisi – Nelson Mandela Metropolitan University; <i>“Public-private partnership as a catalysis for Infrastructure financing”</i></p> <p>11:20 James Zivanomoyo and Edmore Marisa – Great Zimbabwe University; <i>“The balance payment dynamics in Zimbabwe”</i></p>	<p>Parallel 3 - Somerset Suite 3 Theme: Corporate Finance, Investment and Corporate Social Responsibility</p> <p>Chairman: Dr Busani Moyo</p> <p>11:00 Sifiso Skenjana and Prof Nicholas Biekpe – Graduate School of Business, University of Cape Town; <i>“Financial Development and Property Rights: An Empirical Principal Component Analysis of Selected Sub-Saharan Africa Countries”</i></p> <p>11:20 Patience Hlupo – Women’s University in Africa – <i>“Understanding cybercrime in Zimbabwe : Cybercriminal activity, phenomenal cases and way forward”</i></p>

	<p>11:40 Olusiji G Aina and Stephen B Kyalibulha – Mercy Corps; <i>“Microfinance: Innovative smart grant schemes delivering multi-level impact in poverty alleviation in Nigeria”</i></p> <p>12:00 QUESTIONS</p>	<p>11:40 Eunice S Nyarko, Prof Anthony Aboagye, Kofi Amoateng and Godfred Bokpin – University of Ghana Business School; <i>“Financial inclusion and inclusive growth : Evidence from Africa”</i></p> <p>12:00 QUESTIONS</p>
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12:40 Closing : Prof Nicholas Biekpe – President: Africagrowth Institute & UCT Business School

LUNCH : 13:00

End of day 3