



# DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS

# MISSION REPORT SUMMARY

Submitted by:		
Name: Hamid Rashid	Date: 15 July 2012	
Division: DPAD/OD		
<p>Visit: Indicate name and venue of meeting(s), project(s), etc.</p> <p>Scoping mission to Swaziland (1-3 July 2012)  Mission to South Africa to organize and participate in the sub-regional workshop on "Financial Sector Development and Implications for Growth, Employment, Equity and Economic Development: <i>International Experience and Lessons Learnt</i>" in Pretoria on 5-6 July jointly organized by UN-DESA, Economic Development Department (EDD) of the Government of South Africa and UNDP (3-7 July 2012)</p>		
Mission Dates	Travel itinerary ( <i>Country</i> )	
Mbabane, Swaziland	From: 01/07/2012 To: 03/07/2012	
Pretoria, South Africa	From: 03/07/2012 To: 07/07/2012	
<p>Purpose of mission:</p> <p>I visited Swaziland on a scoping mission at the invitation of UNDP-Swaziland, which covered my local expenses. The cost of my back-to-back mission to South Africa was borne by UNDP-South Africa. In Mbabane, I held a series of meetings with the UNDP Resident Coordinator (Mr. Israel Dessalegne), UNDP Economic Adviser (Dr. Zuzana Brixiova), Mr. Phil Minsi, Assistant Governor of the Central Bank of Swaziland, Mr. Patrick Ndzinisa, Chief, Policy Research at the Central Bank of Swaziland, Ms. L. Magagula, Chief Economist at the Ministry of Economic Planning and Development and officials of the Swazi Bank (only domestically owned bank in Swaziland). During these meetings, the Swazi side expressed strong demand for alternative macroeconomic policy advice and support for their national development strategies to address the persistent problem of unemployment. I assured them that DESA/DPAD capacity development team would develop a policy note to help identify the root causes of unemployment and recommend appropriate policy options. UNDP-Swaziland committed to collaborating with UN-DESA and organizing a policy dialogue to disseminate the findings and recommendations of the UN-DESA policy note. Copy of the policy note is enclosed.</p> <p>In Pretoria, UN-DESA organized the sub-regional workshop on "<i>Financial Sector Development and Implications for Growth, Employment, Equity and Economic Development: International Experience and Lessons Learnt</i>" in partnership with the Economic Development Department and UNDP, South Africa. UN-DESA sponsored the participation of Prof. Joseph Stiglitz as the keynote speaker at the workshop, which was inaugurated by Mr. Ebrahim Patel, Minister of Economic Development of the Government of South Africa. The Minister thanked UN-DESA for organizing the workshop and also for providing necessary policy advisory support on macroeconomic and employment related issues. DESA also sponsored Prof. Akbar Noman (Columbia University) and Prof. C.P. Chandrashekhar (Jawaharlal Nehru University) as resource persons. Senior policy makers from the Economic Development Department (EDD), the Department of Trade and Industry, the National Treasury of the Government of South Africa, as well from academia and other non-governmental stakeholders such as the CSID, engaged in the financial sector policies of South Africa, and senior policymakers from Botswana, Lesotho, Swaziland, and Zambia participated at the workshop.</p> <p>The Workshop formally launched the Research and Policy Analysis Programme (RPAP) jointly implemented by</p>		

EDD, UN-DESA and UNDP-South Africa to analyze the role of the financial sector in the overall economic development of South Africa, particularly the impact of financial sector development on consumption, savings, long-term investments, employment and income distribution. A team of South African economists at the Corporate Strategies and Industrial Development Research Programme (CSID) of the University of the Witwatersrand are involved in implementing the research agenda of RPAP during 2012 and made a presentation at the workshop. I made a presentation at the workshop, titled, [“Financial Market Liberalization and Its Impact on Sub-Saharan Africa.”](#)

Brief Summary of work accomplished:

The scoping mission to Swaziland paved the way for broader UN-DESA engagement for capacity development support to the Government of Swaziland to deal with the problems of unemployment. A follow up mission to Swaziland is envisaged during the first quarter of 2013.

The sub-regional workshop, with high-profile participation of Prof. Joseph Stiglitz and Minister Ebrahim Patel of South Africa, helped to enhance the visibility and credibility of DESA's capacity development work in the Southern African region. The participants from Zambia and Lesotho expressed keen interest in receiving capacity development support from DESA on the formulation of their national development strategies.

Recommendation(s)/Action to be taken:

Continue to work with EDD and UNDP, South Africa to realize the objectives of RPAP and organize a formal launch of the first set of reports in early 2013.

Follow up with UNDP-Swaziland to organize policy dialogues and support appropriate policy formulations, as outlined in the policy note prepared by me.

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Travel Report Summaries shall be prepared within three days after completion of mission.