

WELCOME REMARKS BY MEFMI EXECUTIVE DIRECTOR, DR. CALEB FUNDANGA, AT THE OFFICIAL OPENING OF THE MEFMI RESEARCH AND POLICY SEMINAR, 10 DECEMBER 2015, HARARE, ZIMBABWE

Our Guest of honour, Dr. Kupukile Mlambo, Deputy Governor of the Reserve Bank of Zimbabwe

Your Excellencies, members of the Diplomatic Corps

MEFMI Cooperating Partners

Representatives of International Organisations

Senior Government officials

Distinguished Economic Experts from the MEFMI Region

Authors of MEFMI Research Papers

MEFMI Secretariat Staff

Ladies and Gentlemen

On behalf of the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), it is my great pleasure to welcome you to this inaugural MEFMI Research and Policy Seminar. We are particularly honoured to be joined by the Deputy Governor of the Reserve Bank of Zimbabwe, Dr. Kupukile Mlambo, who kindly accepted to be the chief guest at this function. We appreciate that Dr. Mlambo found time to be with us despite his busy schedule.

I would also like to recognise the presence of prominent academics, policy makers, practitioners and representatives of development partners. Some of you have travelled from outside of Zimbabwe just to be with us today. Your presence here is a clear testimony of true partnership in the quest for our shared

goal of reducing poverty within the MEFMI region. We look forward to continuation and further strengthening of these partnerships.

Turning to the agenda of this Seminar, its main aim is to foster dialogue and exchange of knowledge in order to contribute to the search for solutions to emerging challenges confronting our region. This Seminar was necessitated by the need to complement MEFMI's advisory services by strengthening its research function as a basis for providing informed policy and technical advice to our member states.

Ladies and gentlemen, the need for this Seminar is well grounded in the fact that the outcomes will inform policy for addressing the numerous internal and external challenges facing MEFMI countries. Such challenges keep evolving and addressing them calls for a good understanding of the underpinning dynamics. There is need for increased policy oriented research to enable a better understanding of socio-economic dynamics facing our countries. We hope the research that MEFMI has initiated will give a great contribution towards the fulfilment of this need.

In preparation for this seminar, MEFMI invited interested experts in the region to submit research proposals on policy-oriented discussion areas, focusing on the Institute's key priority areas of Macroeconomic Management, Financial Sector Management and Sovereign Debt Management. After a rigorous review of the proposals, MEFMI commissioned research and preparation of papers under four thematic areas, namely:

1. Growth, Poverty and Inequality;
2. Public Debt, Growth and Poverty;
3. Financial Inclusion and Impact on Economic Growth; and
4. Mobilization of Resources to Finance Infrastructure and Pro-Poor Growth;

These draft papers were subjected to a rigorous external review by prominent academics, policy makers and practitioners before the papers could be presented to this Seminar. I would like to thank the reviewers, some of who are present here, for their role of ensuring that our discussions today are guided by high quality papers.

At this juncture, let me congratulate the authors for making it thus far and come to Harare, Zimbabwe, to present their research findings. This seminar will provide another opportunity for you to receive comments to enable you refine the papers, before MEFMI can accept them for publication. May I also take this opportunity to request all the delegates to this seminar to provide candid assessments of the research findings as a basis for improving the quality of the papers!

Ladies and gentlemen, our intention is to make this Research and Policy Seminar an annual event. After every seminar MEFMI will select the high-quality papers presented at the event for publication in the MEFMI Research Journal to be launched in 2016. We hope to set up an Editorial Review Board to scrutinise the Papers selected for publication so that they achieve the highest standards possible.

With those remarks, I would like to kindly request our guest of honour, Dr. Mlambo, to give his remarks and officially open the MEFMI Inaugural Research and Policy Seminar.

I thank you for your attention!