



THE AFRICAN PROGRAMME ON RETHINKING DEVELOPMENT ECONOMICS (APORDE)

Africa's economic responses to the Covid-19 pandemic

Speakers: Busi Sibeko, Léonce Ndikumana and Duma Gqubule

South Africa's economic and social policy responses to the Covid-19 pandemic have been strongly contested. Its economic policy response has brought into sharp focus the underlying debate about the role of the state, and particularly monetary and fiscal policy. The 'sound money' view is that it would be imprudent for South Africa to allow the government deficit to rise further in any circumstances. Critics of this view have argued that South Africa has been 'stuck in stabilisation...' with a cost-controlling rather than a developmental state. In this view, the latest crisis is just another manifestation that South Africa is stuck in a state of 'permanent economic emergency' where it is never 'allowed' to make the expenditures and policy shifts necessary to address the country's deep-lying economic and social structural problems. This panel, the first of two on the economic and social impact of the pandemic, will address these issues.

About the Speakers



Busi Sibeko is an economist and researcher at the Institute for Economic Justice. She has a Bachelor of Science in Economics from Duke University and a Master's in the Political Economy of Development from SOAS, University of London. Her research focus is macroeconomic policy, including tax justice, fiscal and monetary policy, and participatory feminist budgeting to advance socio-economic rights. She provides research support to the labour constituency. She sits on the Steering Committee of the Budget Justice Coalition, a coalition of civil society organisations. She authored *The Cost of Austerity: Lessons for South Africa*



Léonce Ndikumana is a Distinguished Professor of Economics and Director of the African Development Policy Program at the Political Economy Research Institute, University of Massachusetts Amherst, US. He is an Honorary Professor of Economics at the University of Cape Town and the University of Stellenbosch in South Africa. He has contributed to research and policy analysis on African countries, including the issues of external debt and capital flight, financial markets and growth, macroeconomic policies for growth and employment, and the economics of conflict and civil wars in Africa. He has published dozens of academic articles and book chapters on African development and macroeconomics.



Duma Gqubule is the founder of the Centre for Economic Development and Transformation in Johannesburg. He has spent the past two decades as a financial journalist, analyst, researcher and advisor on issues of economic development and transformation. He went to Waterford Kamhlaba School in Swaziland and Aberdeen University in Scotland where he obtained a Master's in economics. He was co-author of the Black Economic Empowerment (BEE) Commission's landmark report, which paved the way for country's BEE laws and policies. He edited *Making Mistakes, Righting Wrongs: Insights into Black Economic Empowerment*.

Wednesday

2 Sept 2020

Virtual Seminar ZOOM

14h30 (SAST)

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