


# 7<sup>TH</sup> AFRICA EMERGING MARKETS FORUM

## PRELIMINARY PROGRAM

 JULY 29 - 30, 2026

 ABUJA, NIGERIA



Central Bank  
of Nigeria

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## 7th Africa Emerging Markets Forum

29-30 July 2026









### Building Resilience Amidst Goeconomic Uncertainties

📍 Central Bank of Nigeria, Abuja, Nigeria



Co-Chair

**Montek Ahluwalia,**  
Former Deputy Chairman of Planning Commission,  
Government of India

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# Welcome



## Harinder Kohli

Founding Director and  
Chief Executive,  
Emerging Markets  
Forum (EMF)



## Philip Ikeazor

Deputy Governor,  
Economic Policy  
Central Bank of Nigeria  
(CBN)

We are delighted to announce that the Central Bank of Nigeria and the Emerging Markets Forum will co-host the 7th Africa Emerging Markets Forum.

Under the general theme « *Building Resilience Amidst Geoeconomic Uncertainties* »

It will be a timely opportunity to discuss how African countries can pursue their objective of playing a dynamic role in the world economy despite the geopolitical turmoil. Indeed, in 2025, regional growth reached 4.5 percent, the fastest pace in over a decade. What will be the impact on the continent of the current external shock, the war in the Middle East, which is putting a lot of pressure on the pricing of oil, gas and commodities.

Five background papers are being developed around the topics highlighted in the preliminary agenda on the next page. They will be circulated by email and accessible online prior to the start of the Forum. We encourage participants to read them in advance. We want to make sure that we foster vibrant discussions and concrete outcomes on policy development to strengthen the political, economic and social resilience of the region.

Together with our teams, we remain at your disposal to ensure that you will have a productive and pleasant stay in Abuja.

We are truly looking forward to welcoming you personally in Abuja in July.

## Harinder Kohli

Founding Director and  
Chief Executive, Emerging  
Markets Forum (EMF)

## Philip Ikeazor

Deputy Governor, Economic Policy  
Central Bank of Nigeria (CBN)

# Agenda

All the sessions and meals will take place at the Conference Center of the Central Bank of Nigeria, with the exception of the gala reception and dinner on the first night. It will be held at Transcorp Hilton Hotels, Abuja.

## Wednesday 29 July 2026

08:30- 09:30

**Registration**

09:30-10:05

**Opening Session**

**Welcome remarks**

**Philip Ikeazor**, Deputy Governor, Economic Policy,  
Central Bank of Nigeria

**Harinder Kohli**, Founding Director and Chief Executive,  
Emerging Markets Forum

10:05-10:20

**Coffee Break**

10:20-12:20

**Future-Proofing the Global South: Anchoring Monetary  
Stability amidst Heightened External Shocks**

12:30-14:00

**Networking lunch**

14:15-16:15

**Deepening Regional Economic Integration Through  
Cross Border Payments, Fintech, Infrastructure and  
Policy Coordination**

16:15-16:30

**Coffee Break**



**16:30-17:30** **Dialogue on Building Africa's Resilience in a Changing Global Economic Order**

**Olayemi Cardoso**, Governor, Central Bank of Nigeria

**Ngozi Okonjo-Iweala**, Director General, World Trade Organization (WTO)

**17:30-17:45** **Traditional group photo**

**19:30-22:00** **Gala reception and dinner**

## Thursday 30 July 2026

**08:30-09:30** **Keynote Speech and Dialogue on Economic Development and Challenges for Africa**

**Indermit Gill**, Chief Economist and Senior Vice President for Development Economics, World Bank Group

**09:30-09:45** **Coffee Break**

**09:45-11:30** **Inflation Dynamics, Food Price Volatility and Monetary Policy Transmission in Fragile and Post-Crisis Economies**

**11:45-12:45** **Networking Lunch**

**13:00-14:45**

**Artificial Intelligence (AI) in Workplace and Democratic Policy Transmission in Fragile and Post-Crisis Economies**

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**14:45-15:00**

**Coffee Break**

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**15:00-16:45**

**Foreign Direct Investment (FDI), Technological Transfer, and Inclusive Growth**

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**16:45-17:15**

**Closing session**

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# List of Participants

**Hassan Abdalla**

Governor, Central Bank of Egypt, Egypt

**Kashifu Abdullahi**

Chief Executive Officer and Director-General, National Information Technology Development Agency (NITDA), Nigeria

**Olumide Abimbola**

Founder and Executive Director, Africa Policy Research Institute (APRI), Germany

**Mukhail Adetokunbo Abiru**

Chairman, Senate Committee on Banking, Insurance, and Other Financial Institutions, National Assembly, Nigeria

**Zacch Adedeji**

Executive Chairman, Nigeria Revenue Service, Nigeria

**Adekemi Ademiju\***

Policy and Research Consultant, Nextier, Nigeria

**Adeola Adenikinju\***

Professor of Economics, University of Ibadan, Nigeria

**Adedeji Adeniran\***

Director of Research, Centre for the Study of the Economies of Africa (CSEA), Nigeria

**Adeyemi Adeniran\***

Statistician-General of the Federation, National Bureau of Statistics (NBS), Nigeria

**Bashir Adewale Adeniyi**

Comptroller-General, Nigeria Customs Service, Nigeria

**Emomotimi Agama**

Director General, Securities and Exchange Commission, Nigeria

**Olugbenga Agboola**

Founder and Chief Executive Officer, Flutterwave, United States

**Adamu Ahmed\***

Vice Chancellor, Ahmadu Bello University, Zaria, Nigeria

**Montek Ahluwalia\***

Former Deputy Chairman of the Planning Commission, Government of India; Co-Chair, Emerging Markets Forum, India

**Stéphane Akaya\***

Secretary-General, Ministry of Economy and Finance, Togo

**Oluyele Akinwale Akinkugbe\***

President and Vice-Chancellor, James Hope University, Nigeria

**Shola Akinlade**

Co-Founder and Chief Executive Officer, Paystack, Nigeria

**Folaseto Akin-Olugbade\***

Investment Director, Africa50, Morocco

**Beatrice Akpan\***

Head, Abuja Bank,  
United Bank for Africa (UBA) Plc, Nigeria

**Oliver Alawuba**

Group Managing Director  
and Chief Executive Officer, United Bank  
for Africa (UBA), Nigeria

**Olusegun Alebiosu**

Managing Director and Chief Executive  
Officer, First Bank Group, Nigeria

**Abdullah Kh Almusaibeeh**

President, Arab Bank for Economic  
Development in Africa (BADEA), Sudan

**Uche Amaonwu**

Director of the Nigeria Country Office,  
Gates Foundation, Nigeria

**Jonathan Aremu\***

Professor of International Economic  
Relations, Covenant University, Nigeria

**Felix Costales Artieda**

High Commissioner of Spain to Nigeria,  
Spain

**Peter Ashade\***

Group Chief Executive  
Officer, United Capital Plc, Nigeria

**Johnson Pandit Asiamah**

Governor, Bank of Ghana, Ghana

**Elsie Gyekyawaa Attafuaah**

Resident Representative, United Nations  
Development Programme (UNDP),  
Nigeria

**El-Yakub Audu\***

Co-Founder and Chief Executive Officer,  
Investonair Academy, United Arab  
Emirates

**Jeremy Awori**

Group Chief Executive  
Officer, Ecobank Transnational Inc, Togo

**Ibukun Awosika**

Chairman and Founder, The Chair  
Centre Group, Nigeria

**Nonye Ayeni\***

Executive Director and Chief Executive  
Officer, Nigerian Export Promotion  
Council (NEPC), Nigeria

**Ayodele Bakare\***

Assistant Director, Cybersecurity  
Department, National Information  
Technology Development Agency  
(NITDA), Abuja, Nigeria.

**Nkiru Balonwu\***

Adviser to the Governor on Strategic  
Communication and Stakeholder  
Engagement, Central Bank of Nigeria,  
Nigeria, Nigeria

**Ola Bello\***

Executive Director, Good Governance  
Africa, Nigeria

**Suman Bery\***

Former Deputy Chairman, Niti Ayog,  
Government of India; Non  
Resident Fellow, Bruegel Think Tank  
Brussels, India

**Amadou Biga\***

President, Alliance for Human Rights  
and Democracy - AFDP, Mali

**Lars Boilesen**

Group Co-Chief Executive Officer, OPay,  
Nigeria

**Seydou Bouda\***

President and Chief Executive Officer, United Bank for Africa; Former Minister of Economy and Finance, Burkina Faso

**Fernando Jorge Cardoso\***

Executive Director, Club of Lisbon, Portugal

**Olayemi Cardoso\***

Governor, Central Bank of Nigeria, Nigeria

**Muhammad Sani Abdullahi\***

Deputy Governor, Corporate Services, Central Bank of Nigeria, Nigeria

**Philip Ikeazor\***

Deputy Governor, Economic Policy Central Bank of Nigeria, Nigeria

**Emem Usoro\***

Deputy Governor, Operations Directorate, Central Bank of Nigeria, Nigeria

**Lamido Yuguda\***

Deputy Governor, Financial System Stability, Central Bank of Nigeria, Nigeria

**Lourdes Casanova\*\***

Senior Lecturer and Academic Director, Emerging Markets Institute, Cornell S.C. Johnson College of Business, Spain

**Leslie Casely-Hayford\***

Director, Social Development Consultant, Associates for Change, Ghana

**Princewill Chike**

Vice Chancellor, University of Port Harcourt, Nigeria

**Daouda Coulibaly**

Regional Director, West Africa, Attijariwafa Bank, Cote d'Ivoire

**Aliko Dangote**

Founder, President and Chief Executive, Dangote Group, Nigeria

**Philippe Dessoy\***

President, Confederation of International Contractors' Associations (CICA), France

**Adeyemi Dipeolu**

Former Coordinator of the Africa Trade Policy Centre, United Nations Economic Commission for Africa (UNECA), Nigeria

**Johann Djedje\*\***

Director General, Delioz Group, Côte d'Ivoire

**Yu Dunhai**

Chinese Ambassador to Nigeria, Embassy of China to Nigeria, China

**Alain Ebobissé**

Chief Executive Officer, Africa50, Morocco

**Ray Echebiri\***

Chief Executive Officer, Center for Financial Journalism (CFJ), Nigeria

**Yemisi Edun**

Managing Director and Chief Executive Officer, First City Monument Bank (FCMB), Nigeria

**Chukwunonso Ekesiobi\***

Lecturer and Researcher, Department of Economics, Chukwuemeka Odumegwu Ojukwu University, Anambra, Nigeria.



**Oluwatosin Eniolorunda,**

Co-Founder and Group Chief Executive Officer, Moniepoint Inc., Nigeria

**George Elombi**

President and Chairman of the Board of Directors, African Export-Import Bank (AFREXIMBANK), Egypt

**Mohammed Bello El-Rufai**

Chairman, House of Representatives Committee on Banking Regulations, National Assembly, Nigeria

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Executive Director, Centre for Population and Environmental Development (CPED), Nigeria

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Chairman, House of Representative Committee on Finance, National Assembly, Nigeria

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Country Manager and Area Business Head for West Africa, Mastercard, Nigeria

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Executive Secretary, United Nations Economic Commission for Africa (UNECA), Rwanda

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Chief Economist and Senior Vice President for Development Economics, World Bank Group, United States

**Margarita Gómez**

Executive Director, Southern Voice, Mexico

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Head, Africa Policy Bridge Tank, Economic Analysis and Foresight Unit, African Union Development Agency-NEPAD, South Africa

**Selma Malika Haddadi\***

Deputy Chairperson, African Union Commission, Algeria

**Nobumitsu Hayashi**

Governor, Japan Bank for International Cooperation (JBIC), Japan

**Keith Heffern**

Chargé d'Affaires, U.S Mission to Nigeria, Nigeria

**Werner Hermann**

Former Director, Swiss National Bank, Switzerland

**Chisom Jane Ikechukwu\***

Youth Advocate & Deputy Speaker, The Nigerian Youth Parliament, Nigeria

**Hartmut Janus\***

Head of Project, GIZ Nigeria and ECOWAS Commission, Germany

**Yo-an Jeong\*\***

Ambassador, Embassy of the Republic of Korea to Nigeria, Republic of Korea

**Cui Jianchun**

Former Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to Nigeria, China

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Minister of Foreign Affairs and International Cooperation, Cote d'Ivoire

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Managing Director and Chief Economist,  
Research and International Cooperation,  
African Export-Import Bank  
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**Ousmane Kane**

Former Minister of Economic Affairs,  
Mauritania

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Founding Director and Chief Executive,  
Emerging Markets Forum; United States

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Senior Economist, Emerging Markets  
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Country Director, BudgIT, Nigeria

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First Secretary, Embassy of the Republic  
of Korea to Nigeria, Republic of Korea

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Financial Counsellor, Embassy of France  
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**Bengt Van Loosdrecht**

Ambassador of the Kingdom of the  
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**Chukwuka Richard Madu\***

HSE Superintendent,  
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Group Chief Economist, Dangote Group,  
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President, Euros Agency Africa; Former  
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Moroccan Enterprises (CGEM), Former  
Minister of Foreign Affairs, Morocco

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Head of the European Union Delegation  
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Former Ambassador of the United States of America to Nigeria, United States

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**Ugochukwu Obi-Chukwu\***

Founder and Chief Executive Officer, Nairametric, Nigeria

**Jumoke Oduwole**

Honourable Minister, Federal Ministry of Industry, Trade, and Investment, Nigeria

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International Program  
Director, Investonaire, Nigeria

**Opuiyo Oforiokuma\***

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Acceleration, Morocco

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Managing Director and Chief Executive  
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Country Director, International Rescue  
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**Ngozi Okonjo-Iweala\***

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**Tony Okpanachi\***

Managing Director and Chief Executive  
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**Moses Usman Okpanachi**

Director, Statistics Department, Central  
Bank of Nigeria, Nigeria

**Ayodele Olawande**

Minister, Federal Ministry of Youth  
Development, Nigeria

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Managing Director, Africa Projects  
Development Centre (APDC), Nigeria

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Alternate Executive Director,  
International Monetary Fund (IMF),  
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Managing Director & Chief Executive  
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**Miriam Chidiebele Olusanya**

Managing Director, Guarantee Trust  
Bank (GTB), Nigeria

**Olasupo Olusi**

Managing Director/Chief Executive  
Officer, Bank of Industry (BOI), Nigeria

**Olusegun Omisakin\***

Acting Chief Executive Officer and Chief  
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Summit Group (NESG), Nigeria

**Patience Oniha\***

Director-General, Debt Management  
Office, Nigeria

**Nneka Onyeali-Ikpe**

Group Managing Director and Chief  
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**Taiwo Oyedele**

Minister of Finance and Coordinating Minister of the Economy, Federal Ministry of Finance, Nigeria

**Ndeye Seynabou Pouye\***

President, African Women Active for Development (FAADEV), Senegal

**Abdul Samad Rabiu**

Founder and Chairman, BUA Group, Nigeria

**Aliyu Sanusi Rafindadi\***

Deputy Vice-Chancellor, Advancement, Research, and Innovation, Ahmadu Bello University, Zaria, Nigeria

**Bismarck Rewane\*\***

Managing Director, Financial Derivatives Company Limited, Nigeria

**Aisha Rimi\***

Executive Secretary and Chief Executive Officer, Nigeria Investment Promotion Commission (NIPC), Nigeria

**Bakary Sambe\***

Chairman, Timbuktu Institute, Senegal

**Fatou Kiné Sambe\***

Founder and President, African Women for Action and Research on Digital Empowerment (AWARD), Senegal

**Justin Sandefur**

Program Director, Global Growth Fund, Coefficient Giving, United States

**Abebe Aemro Selassie**

Former Director of the African Department (AFR), International Monetary Fund (IMF), Ethiopia

**Kashim Shettima**

Vice President, Federal Republic of Nigeria, Nigeria

**Elizabeth Sidiropoulos**

Chief Executive Officer, South African Institute of International Affairs (SAIIA), South Africa

**Antonia Taiye Simbine\***

Director-General, Nigerian Institute of Social and Economic Research (NISER), Nigeria

**Abhishek Singh**

High Commissioner of India to Nigeria, India

**Kolawale Sofola**

Director of Trade, Economic Community of West African States (ECOWAS), Nigeria

**Sidi Ould Tah**

President, African Development Bank Group (AfDB), Mauritania

**Abdoulaye Bio Tchane**

Senior Minister of Planning and Development, Benin

**Gilead Teri\***

Director General, Tanzania Investment and Special Economic Zones Authority (TISEZA), Tanzania

**Bosun Tijani**

Minister, Federal Ministry of Communications, Innovation, and Digital Economy, Nigeria

**Karl Toriola**

Managing Director and Chief Executive Officer, MTN Nigeria, Nigeria

**Souleymane Touré**

Managing Director, Ecobank, Mali

**Boubacar Sidiki Traoré\***

Chairman, Ecobank Mali; President and Co-Founder, Matokora Doutigui SA; Former Resident Representative in Gabon Equatorial Guinea and Algeria African Development Bank (AfDB), Mali

**Chiwuike Uba\***

Chairman of the Board, Amaka Chiwuike-Uba Foundation (AUCF) initiative for Policy and Governance, Enugu, Nigeria.

**Kingsley Udeh**

Minister, Federal Ministry of Innovation, Science, and Technology, Nigeria

**Victor Oboh Ugbem**

Director, Monetary Policy Department, Central Bank of Nigeria, Nigeria,

**Adaora Umeoji**

Managing Director, Zenith Bank, Nigeria

**Uche Uwaleke\***

Director, Institute of Capital Market, Nigeria

**Marc Uzan\*\***

Executive Director, Reinventing Bretton Woods Committee, France

**Carole Versteeg\***

Deputy Managing Director, CEPICI - Center for Promotion of Investment, Cote d'Ivoire

**Simon Winter**

Executive Director, Syngenta Foundation, Switzerland

**Ludger Wocken**

Alternative Executive Director for Germany, International Monetary Fund (IMF), Germany

**Yaro Yacouba\*\***

Director-General, Centre for Studies, Research, and Training on Economic and Social Development, Burkina Faso

**Mahmoud Ali Youssouf**

Chairperson, African Union Commission, Ethiopia

**Zouera Youssoufou**

Managing Director and Chief Executive Officer, Aliko Dangote Foundation, Nigeria

**Samaila Zubairu**

President and Chief Executive Officer, Africa Finance Corporation, Nigeria

*\* confirmed*

*\*\* interested*

# Helpful Logistical Information



## Meeting Location



**Conference Venue:** Headquarters,  
Central Bank of Nigeria

**Address:** Intelligent Building, 33 Abubakar Tafawa  
Balewa Way, Abuja

All sessions will take place in this conference centre  
as well as meals (lunches on 29 and 30 July and  
farewell reception).

## Gala Reception and Dinner on 29 July 2026

It will be held at the Transcorp  
Hilton, Abuja at 1 Aguiyi Ironsi  
Street Maitama, Abuja, 900001,  
Nigeria




## Accommodation



Transcorp Hilton, Abuja at 1 Aguiyi Ironsi  
Street Maitama, Abuja, 900001, Nigeria

Fraser Suites Abuja, at 294 Leventis  
Close, Central Business District, Abuja,  
Nigeria





**Participants' hotel reservation** was made in these hotels according to the flight information we received. There will be no confirmation from the hotel. Upon arrival, participants should check in at the front desk to receive their room key giving their name and passport. Hotel costs are covered for 3 nights from 28 to 31 July 2026. Any additional nights will be charged to participants. The cost amounts to between NGN 350,000 - NGN585, 000 per night including breakfast for single use.

## Local transportation

Participants' transfers between the airport of Abuja and the hotel will be organized as requested.

At the main terminal exit of Abuja airport, participants will have to look for a sign with their name on it to identify the driver. In case of problems, you can call **Clinton Essang, (+2348137513015 ) Chioma Chukwudi (+2348096559604)**. For the transfer back to the airport, participants are requested to be at the airport 4 hours before their flight departure. The pick-up time at the hotel will be indicated in the logistical note sent from [emfaf@cseaafrica.org](mailto:emfaf@cseaafrica.org) by mail.

During the Forum, a shuttle service will be operational every 30 minutes between the hotel to the Conference Center of the Central Bank of Nigeria from 08:00 am to 09:00 am which are 20 minute-drive from each other. After the sessions on 29<sup>th</sup> and 30<sup>th</sup> July, shuttle service will leave the Central Bank to the hotels.

## Registration

Upon arrival at the meeting venue participants will stop at the Africa Emerging Markets Forum registration and information desk on 29 July from 08h30 onward. They will receive the program as well as their badge and a program update which will include new confirmed panelists and participants.



## Program and Background Papers

The program has been designed to allow maximum interaction among participants. Each session will be run by a chair who will ensure that the debate remains focused and integrates as many comments and reactions as possible from participants. To stimulate the discussions, participants will receive via e-mail the link to the final program, participants' profiles and background papers which will be posted on EMF website at least one week before the start of the Forum. The papers that are being prepared for the sessions have been put together by a team of experts in their respective fields. We encourage participants to read them in advance. A printed version will also be distributed at registration.

## Participants

The profiles' brochure, with photos can be viewed on our website. A printed version will also be available.

## Badges

At registration, all participants will receive a badge with their name, company and country of residence. To access all activities and for security reasons, participants are asked to wear their badges throughout the meeting. This will also help participants get to know each other.

## Language

English is the official language of the Forum. No interpretation will be available.

## Meals

All meals will take place at the Conference Center of the Central Bank of Nigeria with the exception of the gala reception and dinner on Wednesday 29 July which will take place at the Transcorp Hilton Abuja.



For logistical reasons, if participants and spouses are not planning to take part in official meals, please inform us by e-mail. Please indicate as well if you have any food allergies.

## Dress Code

We suggest business attire for all sessions. Participants will be able to wear more formal or national dress for the reception and gala dinner. Weather temperature in Abuja will be around 27° Celsius during the day and cooler in the evening around 22° Celsius.

## Visa Information

We advise participants to contact the embassy or consulate of Nigeria in their country to check whether they will need a visa. The online e-visa application system can be found at <https://evisa.immigration.gov.ng/>. Please print and bring all the attachments in the approval e-mail with you. **Participants** will need to apply online for a landing and exit card, which can be downloaded at <https://lecard.immigration.gov.ng>

# About the Emerging Markets Forum



## Background

The Emerging Markets Forum (EMF) is a not-for-profit initiative that brings together high-level government and corporate leaders from around the world to engage in dialogue on the key economic, financial and social issues facing emerging market countries. The Forum is committed to bridging the gaps across countries through knowledge sharing, policy debate and private-sector engagement to facilitate their common goal of sustainable growth and development.

Many countries are implementing strategies that will lead to faster economic growth and social progress through prudent macroeconomic management, economic liberalization, openness to global markets and support for a dynamic domestic private sector. EMF aims to enable leaders from these countries to engage in a candid exchange of views with their peers in a private and intimate setting. The Forum focuses on substantive discussions of common issues and on reaching actionable solutions and conclusions which can then be disseminated and applied by the participants in their respective countries and organizations.

Major themes of recent meetings include: the impact of the global financial crisis on different groups of emerging market economies, trade and investment, reforming the international monetary system; private sector participation in infrastructure development, climate change, new economic and social challenges revealed by the pandemic, rising inequalities and also the impact of the current geopolitical tensions. The Swiss government provided seed funding for its first meeting, and EMF is now funded by various international institutions and private corporations from both developing and developed nations.



***EMF differs from seemingly similar forums as it:***

- ◆ Has an agenda driven by the priorities of emerging market countries;
- ◆ Is predicated on the belief that sustainable development, job creation and poverty alleviation ultimately depend mainly, although not exclusively, on long-term growth and joint efforts of the private and public sectors;
- ◆ Draws together participants with first-hand experience: top political leaders, policy formulators and private sector executives;
- ◆ Holds meetings small enough (70–90 participants) to permit candor and intense dialogue and yet large enough to incorporate diverse viewpoints;
- ◆ Grounds its deliberations in substantive papers written by field experts with first-hand experience in policy formulation; and
- ◆ Focuses on practical actions designed to resolve priority issues.

The permanent Co-Chairs of the Global Forum are Suma Chakrabarti, Chair of the Board of Trustees, ODI Global and Former President of the European Bank for Reconstruction and Development (EBRD); Rebeca Grynspan, Former Secretary-General, United Nations Conference on Trade and Development (UNCTAD); Enrique Garcia, Former President and

Chief Executive Officer of the Development Bank of Latin America and the Caribbean (CAF); JIN Liqun, Former President and Chairman of the Board of Directors, Asian Infrastructure Investment Bank; Montek Ahluwalia, Former Deputy Chairman of Planning Commission, Government of India; and Hiroshi Watanabe, Former President of the Institute for International Monetary Affairs.

EMF has hosted thirty-eight meetings, seventeen global and twenty-one regional, to date. Past Forum gatherings have attracted current heads of governments from a number of nations, including Indonesia, Colombia, Kazakhstan, Vietnam and Côte d'Ivoire, and former heads of state from Bangladesh, Bolivia, Burkina Faso, Canada, Ecuador, Mexico, Mozambique, Pakistan, the Philippines, Tanzania and Switzerland.

In addition, economic policy makers, current and former Ministers of Finance, Economy, Industry and Trade as well as Central Bank Governors of some 40 countries in Asia, Europe, Africa and Latin America have participated in the Forum. Top officials of international organizations including the International Monetary Fund (IMF), World Bank, Asian Development Bank (ADB), African Development Bank (AfDB), Development Bank of Latin America (CAF), European Bank for Reconstruction and Development (EBRD), Japan Bank for International Cooperation (JBIC), Japan International Cooperation Agency (JICA), Inter-American Development Bank (IDB), UNDP and UN Economic Commissions for Latin America and Africa have also joined the dialogue. Typically about one-third of the participants are CEOs or Directors of major companies and banks from developed and developing nations. Finally, a select group of heads of independent think-tanks and research institutions, leading journalists and opinion-makers are invited.

For more information on EMF activities, please see our brochure at: <http://www.emergingmarketsforum.org/>.



# About The Central Bank of Nigeria (CBN)

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At the **Central Bank of Nigeria (CBN)**, the corporate mission is to ensure monetary, price, and financial system stability, serving as a catalyst for inclusive growth and sustainable economic development. Its vision is to be a trusted and respected Central Bank that promotes confidence in the economy.

In line with the provisions of the **CBN Act (2007)**, the Bank, under the leadership of the Governor, Mr. Olayemi Cardoso, has pursued a focused programme of institutional renewal, monetary discipline, and market reform to restore confidence, strengthen financial system stability, and reposition the Bank to better serve the Nigerian economy.

Since assuming office in **September 2023**, the Cardoso-led management at the CBN has worked to reinforce its core mandate of monetary and price stability while advancing a broad reform agenda anchored in transparency, policy credibility, sound governance, and operational efficiency. A defining achievement has been the restructuring of the foreign exchange market, removing market distortions and unifying previously segmented windows into the Nigerian Foreign Exchange Market (NFEM). This reform has helped reduce arbitrage, improve transparency, and support more orderly market price discovery.




The Cardoso-led team has also taken decisive steps to address legacy obligations and rebuild confidence among domestic and international stakeholders. The clearance of the verified backlog of approximately \$7 billion in foreign exchange obligations marked an important milestone in restoring market trust, easing volatility, and improving the planning environment for businesses and investors. During this period, Nigeria's external reserves also improved, reflecting the impact of coordinated policy action and stronger confidence in the system. The country's foreign reserves now stand at over \$50 billion.

Other milestones include Nigeria's exit from the FATF grey list and the successful bank recapitalisation exercise, designed to strengthen the banking sector, improve shock-absorption capacity, and align the industry with Nigeria's long-term growth ambitions. This measure underscores the Bank's commitment to safeguarding depositor funds and ensuring that the financial sector remains sound, stable, and fit for purpose in an evolving domestic and global environment, reflecting the collective efforts of many institutions and stakeholders. These reforms were guided by a simple objective: to restore confidence, strengthen institutional resilience and policy credibility, and create the conditions for sustainable economic growth.

The CBN has equally prioritised institutional integrity and governance reform. From the outset, the Cardoso leadership signalled a zero-tolerance approach to weak corporate governance and reaffirmed the importance of compliance with the CBN Act and with international best practice. The renewed emphasis on policy orthodoxy, transparency, and accountability has helped reposition the Bank as a more credible and disciplined monetary authority. External observers have linked these measures to renewed confidence in Nigeria's financial system and to improved perceptions of policy consistency.

Beyond monetary and regulatory reforms, the Central Bank has continued to support payments system modernisation, consumer protection, and financial inclusion, while pursuing initiatives to expand access to credit and strengthen the enabling environment for the economy's productive sectors. To underscore this, the Bank recently launched the Nigeria Payment System Vision (PSV) 2028, which aims to expand access to payment services for underserved and unbanked populations, including small businesses, rural communities, farmers, women, and young people. These efforts reflect a broader vision of a modern central bank that not only preserves stability but also catalyses inclusive and sustainable economic development.

The impact of these reforms has continued to attract notable internal and external commendation and recognition, most recently the Central Banking Award for the Central Bank of the Year. Industry and policy watchers have cited the Bank's actions to improve foreign exchange market transparency, restore credibility, and strengthen macro-financial stability as evidence of bold and strategic leadership.





As the Central Bank of Nigeria (CBN) continues on its reform path, its Governor, Olayemi Cardoso, has reiterated the Bank's commitment to building a resilient, transparent, and inclusive financial system that supports investment, protects consumers, strengthens market confidence, and contributes meaningfully to Nigeria's long-term economic transformation.



# A Note about Candor, Confidentiality and Communications

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In accordance with the decision for an open meeting, sessions and discussions will be opened to registered media for the purposes of news and public affairs. The Forum, however, may impose restrictions as needed to conduct discussions and sessions of a confidential nature. We will do our part to facilitate openness and ask you to do the same.

***The Forum retains the rights to its intellectual property.***

The structure of this Forum is unique. The design is informal, with much of the time allocated for free-flowing debate. Opening speeches and PowerPoint presentations in the Sessions will be kept brief; Authors will be present to respond to but not dominate the conversation; Session Chairs will be brief in their remarks; and the Chairs and Discussants together will give just enough input to stimulate subsequent debate. The guidelines are simple: minimize prepared remarks, observe the Camdessus Code of “Conversation not Monologue,” and voice your thoughts, your concerns, and your solutions.

We will share the conclusions reached and ideas generated at the Forum with larger audiences. We intend to publish an account of our proceedings on the EMF website in a summarized report. We will also be issuing relevant news release(s) will also be leveraging social and digital media to communicate key messages and highlights of discussions.

To ensure the accuracy of the account, we will make an audio recording of the proceedings. However, the recording will not be used for any other purpose.

***Participants’ Photo:*** We will organize a Forum group photograph, which will be distributed to all participants as a memento for personal use. We have also arranged for a photographer to take pictures throughout the Forum. We may use these pictures in future EMF brochures and websites.

# Sponsors

The Emerging Markets Forum is a not-for-profit initiative and depends on contributions from sponsors to make the meetings possible. We would like to thank the following sponsors for believing in our mission and continuously supporting the Forum.



Central Bank  
of Nigeria



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