

7TH AFRICA EMERGING MARKETS FORUM

PRELIMINARY PROGRAM

 JULY 29 - 30, 2026

 ABUJA, NIGERIA



Central Bank
of Nigeria

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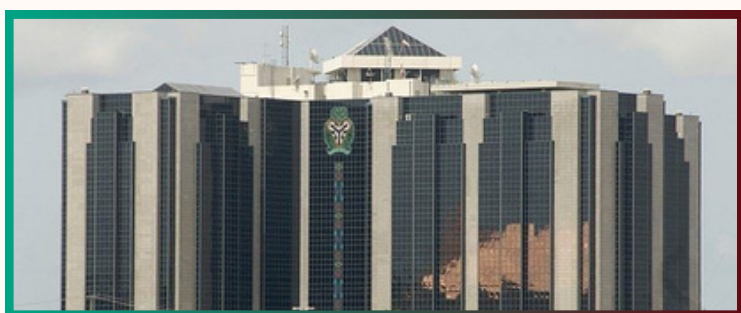


7th Africa Emerging Markets Forum

29-30 July 2026

Building Resilience Amidst Goeconomic Uncertainties

 Central Bank of Nigeria, Abuja, Nigeria



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MESSAGE FROM THE HOST



On behalf of the Central Bank of Nigeria, it is my genuine pleasure to welcome you to Abuja for the 7th Africa Emerging Markets Forum.

Few periods in recent history have demanded as much strategic imagination from emerging economies as the one we now face. We gather at a defining moment for the global economy. The international order that has shaped trade, finance and development for decades is being fundamentally redrawn. Geopolitical fragmentation, shifting supply chains, technological disruption and evolving financial architectures are generating new uncertainties. At the same time, they are creating significant opportunities for emerging markets and developing economies, particularly in Africa.

The question before us, therefore, is no longer whether change is coming. Change is already here. The real question is whether emerging markets will simply adapt to this new order or play an active role in shaping it.

Africa has every reason to approach that question with confidence. Home to one of the world's youngest populations, rapidly expanding consumer markets, abundant natural resources and remarkable entrepreneurial talent, our continent possesses many of the essential ingredients for long-term prosperity. The challenge is to translate these structural strengths into sustained economic transformation through sound policies, resilient institutions and deeper collaboration.

Nigeria intends to be among the countries leading that effort. At the Central Bank of Nigeria, we have pursued a deliberate programme of reform founded on transparency, policy credibility and sound governance. This approach reflects our conviction that strong institutions provide the foundation for sustainable economic growth.





The early signs of renewed confidence in Nigeria's macroeconomic direction affirm that disciplined reform delivers lasting results. But we also recognise the fact that no country transforms in isolation.

That is why this Forum matters.

For nearly three decades, the Emerging Markets Forum has provided a vital platform for leaders, policymakers and practitioners to exchange ideas, challenge assumptions and develop practical solutions to shared challenges.

How do we build resilience in an era of persistent volatility? How do we harness trade and investment as engines of inclusive growth? How do we ensure that emerging digital and financial architecture expands opportunity rather than deepen exclusion? How do we strengthen the institutions that will enable our economies thrive amid disruption?

These are precisely the conversations this gathering exists to advance.

I am particularly looking forward to my dialogue with **Dr Ngozi Okonjo-Iweala**, Director-General of the World Trade Organization. Few individuals have contributed more profoundly to contemporary discussions on global trade, development and Africa's place in the international economy. I have no doubt that our exchange will offer valuable perspectives on how emerging economies can navigate an increasingly complex global trading environment while advancing sustainable and inclusive growth.

To each of you who has travelled to join us, welcome to Nigeria. You arrive in a country moving forward, at a Central Bank firmly committed to its mandate and on a continent increasingly defining its own future with confidence and purpose.

If the emerging world is to help shape the future of the global economy, our greatest advantage will lie in the institutions we build, the partnerships we forge and the confidence with which we act.

I wish you a productive and inspiring Forum and look forward to the conversations ahead.

Olayemi Cardoso

Governor, Central Bank of Nigeria



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

08:00-09:00

Arrival and Registration

09:00-09:30

Opening Session

Welcome remarks

Harinder Kohli

Founding Director and Chief Executive, Emerging Markets Forum

Philip Ikeazor

Deputy Governor, Economic Policy, Central Bank of Nigeria

09:30-09:45

Coffee Break

09:45-11:30

Navigating Global Shocks: Monetary Policy Challenges for African Central Banks

Moderator: **Souleymane Touré**, Managing Director, Ecobank, Mali (TBC)

Presentation: **Victor Ugbem Oboh**, Director Monetary Policy Department, Central Bank of Nigeria

Panelists: **Philip Ikeazor**, Deputy Governor, Economic Policy, Central Bank of Nigeria; **Tope Kolade Fasua**, Special Adviser to the President of the Federal Republic of Nigeria on Economic Affairs; **Emmanuel Mpawe Tutuba**, Governor, Central Bank of Tanzania (TBC), **Rose Ngugi**, Chair, Southern Voice, Kenya

11:30-12:30

Keynote Speech and Dialogue on Artificial Intelligence and Economic Development

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

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

12:45-14:00

Networking lunch

14:15-16:00

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

Moderator: **Yemi Kale**, Managing Director and Group Chief Economist, Research and International Cooperation, African Export-Import Bank (AFREXIMBANK)

Presentation: **Chukwuka Onyekwena**, Executive Director, Center for the Study of the Economies of Africa (CSEA)

Panelists: **Jonathan Aremu**, Professor of International Economic Relations, Covenant University, Nigeria; **Fernando Jorge Cardoso**, Executive Director, Club of Lisbon, Portugal, **Jimoh Musa Itopa**, Director, Payments System Policy Department, Central Bank of Nigeria; **Chika Reginald Nwosu**, Chief Executive Officer, Palmpay, Nigeria

16:00-16:15

Coffee Break

16:15-17:15

Keynote Speech and Dialogue on Building Africa's Resilience in a Changing Global Economic Order

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

Olayemi Cardoso, Governor, Central Bank of Nigeria

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

17:15-17:30

Traditional group photo

19:00-21:30

Gala reception and dinner

Thursday 30 July 2026

08:00-8:30

Arrival and Check-In

08:30-9:30

Sub-Saharan Africa's Urban Awakening: Catalysing Economic Growth and Job Creation

Moderator: **Chukwuka Onyekwena**, Executive Director, Center for the Study of the Economies of Africa (CSEA)

Presentation: **Carlos Mejia**, Senior Urban Economist, World Bank Group

09:30-09:45

Coffee Break

09:45-11:30

Triad of Fragility: Food Price Volatility, Inflation, and Monetary Policy Transmission in Selected Fragile and Post-Crisis Economies in Sub-Saharan Africa

Moderator: **Lourdes Casanova**, Senior Lecturer and Academic Director, Emerging Markets Institute, Cornell S.C. Johnson College of Business, Spain (TBC)

Presentation: **Moses Okpanachi**, Director, Statistics Department, Central Bank of Nigeria

Panelists: **Aliyu Sanusi Rafindadi**, Deputy Vice-Chancellor, Advancement, Research, and Innovation; Ahmadu Bello University, Zaria, Nigeria; **Stephane Akaya**, Secretary General, Ministry of Economy and Finance, Togo; **Joseph Nnanna**, Chief Economist, Development Bank of Nigeria; **Akinkunmi Mustapha**, Member, Monetary Policy Committee, Central Bank of Nigeria

11:45-12:45

Networking Lunch

12:45-13:00

Keynote Speech

Kingsley Udeh, Minister of Science, Technology and Innovation of Nigeria

13:00-14:45

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

Moderator: **Mathew Verghis**, Country Director for Nigeria, World Bank Group (TBC)

Presentation: **Adedeji Adeniran**, Director of Research, Center for the Study of the Economies of Africa (CSEA), Nigeria

Panelists: **Muhammed Sani Abdullahi**, Deputy Governor, Corporate Services, Central Bank of Nigeria; **Bongo Adi**, Professor of Economics and Data Analytics, Lagos Business School and Pan-Atlantic University, Nigeria; **El-Yacub Audu**, Chief Executive Officer, Investitionaire, United Arab Emirates

14:45-15:00

Coffee Break

15:00-16:30

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

Moderator: **Seydou Bouda**, President and Chief Executive Officer, Uba Bank; Former Minister of Economy and Finance of Burkina Faso (TBC)

Presentation: **Menachem Katz**, Senior Advisor, Emerging Markets Forum, United States

Panelists: **Suman Bery**, Former Deputy Chairman, Niti Ayog, Government of India; Non-Resident Fellow, Bruegel Think Tank, Brussels, India; **Kitila Alexander Mkumbo**, Minister, President's Office, Planning and Investments, Tanzania (TBC); **Lamido Yuguda**, Deputy Governor, Financial System Stability, Central Bank of Nigeria;

16:30-16:50

Keynote address

Taiwo Oyedele, Minister of Finance of Nigeria (TBC)

16:50-17:20

Closing session

Moderators: **Harinder Kohli**, Founding Director and Chief Executive, Emerging Markets Forum; **Chukwuka Onyekwena**, Executive Director, Center for the Study of the Economies of Africa (CSEA)

Panelists: **Indermit Gill**, Chief Economist and Senior Vice President for Development Economics, World Bank Group; **Suman Bery**, Former Deputy Chairman, Niti Ayog, Government of India; Non-Resident Fellow, Bruegel Think Tank Brussels, India; **Kitila Alexander Mkumbo**, Minister, President's Office, Planning and Investments of Tanzania; **Taiwo Oyedele**, Minister of Finance of Nigeria (TBC);

Closing Remarks

Emem Usoro, Deputy Governor, Operations, Central Bank of Nigeria

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

Bongo Adi*

Professor of Economics and Data Analytics, Lagos Business School, Pan-Atlantic University, Nigeria

Tayo Aduloju

Chief Executive Officer, Nigerian Economic Summit Group (NESG), 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

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

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

Uche Amaonwu

Director of the Nigeria Country Office,
Gates Foundation, Nigeria

Justin Amase*

Managing Director and Chief Executive
Officer, Macrostrat Nigeria Limited,
Nigeria

Ifediora Amobi*

Economic Consultant, eConcepts
Nigeria, Nigeria.

Festus Akuetteh Ankrah*

Senior Research, Business and
Consulting Manager, Associates for
Change, Ghana

Catherine Chinedum Aniagolu-Okoye

Regional Director for West Africa, Ford
Foundation

Mussie Delelegn Arega*

Head, Productive Capacities and
Sustainable Development Branch,
Division for Africa, Least Developed
Countries, and Special Programmes, UN
Conference on Trade and Development
(UNCTAD), Switzerland

Jonathan Aremu*

Professor of International Economic
Relations, Covenant University, Nigeria

Felix Costales Artieda*

High Commissioner of Spain to Nigeria,
Spain

Johnson Pandit Asiamah

Governor, Bank of Ghana, Ghana

Elsie Gyekyawaa Attafuah

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

El-Yakub Audu*

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

Zahrah Mustapha Audu

Director General, Presidential Enabling
Business Environment Council (PEBEC),
Nigeria

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

Andrzej Bolesta*

Economic Affairs Officer, Productive Capacities and Sustainable Development Branch, Division for Africa, LDCs and Special Programmes, United Nations Conference on Trade and Development (UNCTAD), Switzerland

Bakre Israel Boluwatife

President, Nigerian Economics Students' Association, 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

Nnaemeka Chukwuone

Director, Resource and Environmental Policy Research Centre, Environment for Development (REPRC-EfD), University of Nigeria, Nsukka, Nigeria

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

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

Tonna Ejiofor*

Head, Debt Solutions and Financial Advisory, FirstCap Limited, 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

Tony Elumelu**Mohammed Bello El-Rufai***

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

Job Eronmhonsele*

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

Alex Ezenagu*

Partner, Dumon Partners, United Arabs Emirates

James Faleke

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

Tope Kolade Fasua*

Special Adviser to the President on Economic Affairs, Nigeria.

Hakeem Babatunde Fawehinmi

Vice Chancellor, University of Abuja, Nigeria

Folashade Femi-Lawal

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

Mba Rodrigue Francis*

Ambassador, High Commission of Gabon
to Nigeria, Nigeria

Carlos Garcete

Ambassador, Embassy of Brazil to
Nigeria, Nigeria

Claver Gatete

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

Indermit Gill*

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

Margarita Gómez

Executive Director, Southern Voice,
Mexico

Pamla Gopaul

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

Jens Ole Bach Hansen

Ambassador, Embassy of Denmark to
Nigeria, Nigeria

Keith Heffern

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

Okezie Aloysius Ihugba*

Senior Lecturer, Alvan Ikoku Federal
University of Education, Owerri, Nigeria

Chisom Jane Ikechukwu*

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

Muhammad Nuruddeen Isa*

Professor of Economics, Department of
Economics, University of Abuja, 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

Yemi Kale*

Managing Director and Chief
Economist, Research and International
Cooperation, African Export-Import
Bank (AFREXIMBANK), Egypt

Menachem Katz*

Senior Advisor, Emerging Markets
Forum, United States

Abbi Kedir

Acting Executive Director, African
Economic Research Consortium (AERC),
United Kingdom

Maryam Ismaila Keshinro*

Permanent Secretary, Federal Ministry of Youth Development, Nigeria

Lesetja Kganyago

Governor, South African Reserve Bank, South Africa

Traoré Khalilou

Ambassador of Cote d'Ivoire to Nigeria, Cote d'Ivoire

Jade Kichou*

Economic Attaché, Embassy of France to Nigeria, France

Harinder Kohli*

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

Harpaul Kohli*

Senior Economist, Emerging Markets Forum, United States

Vahyala Kwaga*

Country Director, BudgIT, Nigeria

Yonggyu Kwon**

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

Carole Lebreton*

Financial Counsellor, Embassy of France in Nigeria, France

Pieter Leenknecht

Ambassador, Embassy of Belgium to Nigeria, Belgium

Johannes Lehne*

Deputy Head of Mission, German Embassy to Nigeria, Germany

Bengt Van Loosdrecht

Ambassador of the Kingdom of the Netherlands to Nigeria, Netherlands

Chukwuka Richard Madu*

HSE Superintendent, All Grace Energy Nigeria, Nigeria.

Brah Mahamat

Ambassador, Embassy of Chad to Nigeria, Chad

Hassan Mahmud*

Group Chief Economist, Dangote Group, Nigeria

Strive Masiyiwa

Founder, Econet Global, United Kingdom

Carlos Mejia*

Senior Urban Economist, World Bank Group

Mohammed Laminu Mele*

Vice Chancellor, University of Maiduguri, Nigeria

Otunba Francis Meshioye*

President, Manufacturers Association of Nigeria (MAN), Nigeria

Gautier Mignot

Head of the European Union Delegation to Nigeria and to the Economic Community of West African States (ECOWAS), European Union, France

Richard M. Mills, Jr.

Former Ambassador of the United States of America to Nigeria, United States

Aziz Mlima*

Chairman of the Board, Tanzania Investment and Special Economic Zones Authority (TISEZA), Tanzania

Richard Montgomery*

British High Commissioner and the UK Permanent Representative to the Economic Community of West African States (ECOWAS), British High Commission to Nigeria, United Kingdom

Ralph Mupita

Group President and Chief Executive Officer, MTN Group, South Africa

Baba Yusuf Musa*

President, Nigerian Economic Society (NES); Director-General, West African Institute for Financial and Economic Management, Nigeria

Mohammed Sani Musa

Chairman, Senate Committee on Finance, National Assembly, Nigeria

Isaac Mwaipopo**

Executive Director, Center for Trade Policy and Development (CTPD), Zambia

Sylvie Naville*

Director, Emerging Markets Forum, France

Oumar Ndiaye*

Program Officer, Ford Foundation, Lagos Nigeria

Rose Ngugi*

Chair, Southern Voice, Kenya

Pierre Nguimkeu

Director, Africa Growth Initiative (AGI), Brookings Institution, United States

Joseph Nnanna*

Chief Economist, Development Bank of Nigeria, Nigeria

Monique Nsanzabaganwa

Former Deputy Chairperson, African Union Commission, Ethiopia

Chinedum Uzoma Nwajiuba

Former Vice-Chancellor, Federal University Ndufu Alike, Ikwo, Nigeria

Ndubuisi Nwokolo*

Managing Partner, Nextier, Nigeria

Chika Nwosu*

Chief Executive Officer, PalmPay Nigeria, Nigeria

Emmanuel Nwosu*

Professor of Economics, University of Nigeria, Nsukka, Nigeria

Håvard Mokleiv Nygård

Director, Department for Knowledge and Innovation, Norwegian Agency for Development Cooperation (NORAD), Norway

Evelyne Mbula Nzuki*

Founder and Managing Partner, MNL Africa-Leadership Circle, Kenya

Victor Ugbem Oboh*

Director Monetary Policy Department, Central Bank of Nigeria

Ugochukwu Obi-Chukwu*

Founder and Chief Executive Officer, Nairametric, Nigeria

Enefola Odiba*

International Program Director, Investonaire, Nigeria

Jumoke Oduwole

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

Opuiyo Oforiokuma*

Senior Partner, Africa 50 Infrastructure Acceleration Fund, Morocco

Roosevelt Ogbonna

Managing Director and Chief Executive Officer, Access Bank, Nigeria

Shamsudeen Ogunjimi

Accountant-General of the Federation, Office of the Accountant-General of the Federation, Nigeria

Folashade Tolulope Ogunsola

Vice Chancellor, University of Lagos, Nigeria

Friday Ohuche*

Former Senior Policy and Research Adviser to the African Development Bank Group (AfDB) and Current Chief Economic Adviser to the Abia State Government.), Nigeria

Anthony Babatunde Ojei*

Country Director, International Rescue Committee, Nigeria

Chiji Ojukwu*

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

Patience Okala

National Coordinator, Nigeria AfCFTA Coordinating Office, Nigeria

Ngozi Okonjo-Iweala*

Director-General, World Trade Organization (WTO), Switzerland

Tony Okpanachi*

Managing Director and Chief Executive Officer, Development Bank of Nigeria, Nigeria

Moses Usman Okpanachi*

Director, Statistics Department, Central Bank of Nigeria, Nigeria

Ayodele Olawande

Minister, Federal Ministry of Youth Development, Nigeria

Afolabi Olowookere

Alternate Executive Director, International Monetary Fund (IMF), United States

Thompson Oludare

Managing Director & Chief Executive Officer, Nigeria Deposit Insurance Corporation (NDIC), Nigeria

Miriam Chidiebele Olusanya

Managing Director, Guarantee Trust Bank (GTB), Nigeria

Olasupo Olusi

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

Patience Oniha*

Director-General, Debt Management Office, Nigeria

Nneka Onyeali-Ikpe

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

Chukwuka Onyekwena*

Executive Director, Center for the Study of the Economies of Africa (CSEA), Nigeria

Simon Uchenna Ortuanya

Vice Chancellor, University of Nigeria, Nsukka, Nigeria

Eghosa Emmanuel Osaghae*

Director-General, Nigerian Institute of International Affairs (NIIA), Nigeria

Musiliu Olalekan Oseni

Chairman, Nigerian Electricity Regulatory Commission (NERC), Nigeria

Angela Owusu-Ansah

Provost, Ashesi University, Ghana

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 Rabi

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

Adedoyin Salami

Associate Professor, Lagos Business School, Pan-Atlantic University, 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

**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*

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

Emmanuel Mpawe Tutuba

Governor, Central Bank of Tanzania

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

Yaro Yacouba**

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

Fatu Yamkella*

Chief Executive Officer and Managing
Director, Dalan Development Consult,
Sierra Leone

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



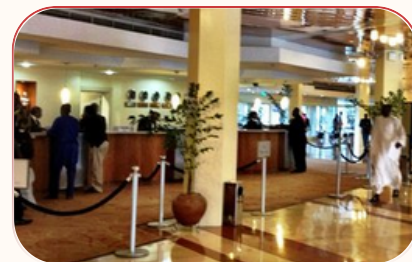
Conference Venue: Headquarters,
Central Bank of Nigeria

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

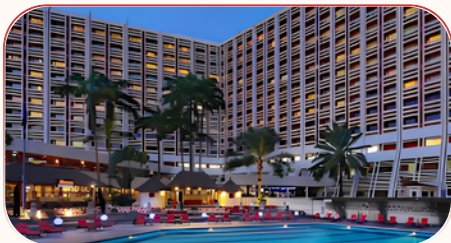
All sessions will take place in this conference centre
as well as meals (lunches on 29 and 30 July).

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

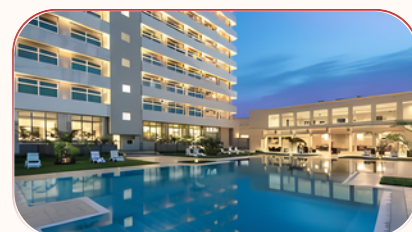


Accommodation



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 3 hours before their flight departure. The pick-up time at the hotel will be indicated in the logistical note sent from **emfaf@cseaafrica.org** by mail.

During the Forum, a shuttle service will be operational every 20 minutes between the hotel to the Conference Center of the Central Bank of Nigeria from 7.30 am to 8.30 am which are 15 minute-drive from each other. After the sessions on 29th and 30th 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 08.00 am 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. There will be no printed version distributed. Papers will only be available online at <https://www.emergingmarketsforum.org/2026-meeting-of-the-africa-emerging-markets-forum/>

Participants

The profiles' brochure, with photos can be viewed on our website.

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 venue at 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/>. Participants will need to apply online for a landing and exit card, which can be downloaded at <https://lecard.immigration.gov.ng>. Participants will also be required to apply for the Nigerian health declaration at <https://healthapp.ncdc.gov.ng/>. Please print and bring all the attachments in the approval e-mail with you.

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)



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

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



Organization Team



JUDE AGBAJE
Senior Accounts Officer
Centre for the Study of the
Economies of Africa
Tel: +234 815 847 9297
jagbaje@cseaafrica.org



FRIDAY O. AGILLO
Central Bank of Nigeria
Tel: +234 805 511 6977
DISTILLING@CBN.GOV.NG



HAKEEM ALAWODE
Manager, Special Duties
Department
Central Bank of Nigeria
Tel: +234 808 313 5503
HAALAWODE@CBN.GOV.NG



ANTHONY BISONG
Research Fellow
Centre for the Study of
the Economies of Africa
Tel: +234 806 850 0982
bekpang@cseaafrica.org



DRUSILLA DAVID
Head of Communications &
Institutional Advancement
Centre for the Study of the
Economies of Africa
Tel: +234 803 715 5156
ddavid@cseaafrica.org



ADAOBI EJIOFOR
Human Resources Manager
Centre for the Study of the
Economies of Africa
Tel: +234 812 401 6347
aejiofor@cseaafrica.org



DANIELLA CHINYERE ELEZI
Executive Administrative Officer
Centre for the Study of the
Economies of Africa
Tel: +234 806 262 5880
delezi@cseaafrica.org



PRINCESS EWA
Research Assistant
Centre for the Study of the
Economies of Africa
Tel: +234 810 602 7853
eprincess@cseaafrica.org



JOSEPH EWEH
Deputy Manager, Special
Duties Department
Central Bank of Nigeria
Tel: +234 803 574 3484
JNEWEH@CBN.GOV.NG



DEREK O. IBEAGHA
Central Bank of Nigeria
Tel: +234 818 044 9043
DOIBEAGHA@CBN.GOV.NG



**POLYCARP ISHAKU
MIKLODA**
Ag. Director, Special Duties
Department
Central Bank of Nigeria
Tel: +234 806 068 1016
IMPOLYCARP@CBN.GOV.NG



**JULIANA OLUWAFUNMILAYO
MATTHEW**
Senior Manager, Medical
Services Department
Central Bank of Nigeria
Tel: +234 803 365 9813
JOMATTHEW@CBN.GOV.NG



SYLVIE NAVILLE
Forum Director
Emerging Markets
Forum, France
Tel: 33 6 81 56 90 30



CHIOMA CHUKWUDI NWEKEAKU
Administrative Officer
Centre for the Study of the
Economies of Africa
Tel: +234 809 655 9604
cchukwudi@cseaafrica.org



AISHA LAILA SADIQ-MUSA
Deputy Manager, Special
Duties Department
Central Bank of Nigeria
Tel: +234 803 536 5330
[ALSADIO-
MUSA@CBN.GOV.NG](mailto:ALSADIO-MUSA@CBN.GOV.NG)



NNAEMEKA OHAEBU
Deputy Manager, Monetary
Policy Department
Central Bank of Nigeria
Tel +234 802 107 7417
NEOHAEBU@CBN.GOV.NG



GIFT EJEH OJIMA
Communications Officer
Centre for the Study of the
Economies of Africa
Tel: +234 816 333 0660
gojima@cseaafrica.org



DEBORAH OJEGWO
Senior Manager, Statistics
Department
Central Bank of Nigeria
Tel: +234 802 375 3474
DOJEGWO@CBN.GOV.NG



ALEXANDER OKEKE
Lead Comms Graphic
Designer
Centre for the Study of the
Economies of Africa
Tel: +234 905 194 1815
aokeke@cseaafrica.org



ANTHONY ONAH
Deputy Manager,
Monetary Policy
Department
Central Bank of Nigeria
Tel: +234 803 565 5868
AONAH@CBN.GOV.NG



TUNDE OPADEJI
Deputy Director, Research
Department
Central Bank of Nigeria
Tel+234 802 311 7024
BOOPADEJI@CBN.GOV.NG



UBA CHIZOR OSIGWE
Deputy Director, Special
Duties Department
Central Bank of Nigeria
Tel: +234 803 909 5000
[CUBA-
OSIGWE@CBN.GOV.NG](mailto:CUBA-OSIGWE@CBN.GOV.NG)



**ESTHER TITILAYO
OLUWASHINA**
Manager, Corporate
Communications Department
Central Bank of Nigeria
Tel: +234 703 470 6933
ETOLUWASINA@CBN.GOV.NG



JOSEPH EDWIN UMOH
Manager, Security Services
Department
Central Bank of Nigeria
Tel: +234 803 639 0099
JEUMOH@CBN.GOV.NG



KADIR OTARU
Adviser,
Central Bank of Nigeria
Tel: +234 708 011 5515
KOTARU@CBN.GOV.NG



ADAMU ZAYYANU SALIHU
Central Bank of Nigeria
Tel +234 806 827 5870
ZSADAMU@CBN.GOV.NG



AKEEM O. SAKA
Principal Manager,
Procurement & Support
Services Department
Central Bank of Nigeria
Tel: +234 803 548 6388
AOSAKA@CBN.GOV.NG



BIFAM THAANDA
Manager, Human Resources
Management Department
Central Bank of Nigeria
Tel: +234 803 589 3382
BATHAANDA@CBN.GOV.NG