



Okonjo-Iweala Resumes Work At Washington

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519 words

11 September 2006

10:23

[All Africa](#)

English

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Abuja, Sep 11, 2006 (This Day/All Africa Global Media via COMTEX) --

Former Foreign Affairs Minister, Dr. Ngozi Okonjo-Iweala, has resumed work at the Global Commission on Growth and Development in Washington DC.

The commission comprises leading practitioners from government, business and other policy-making sectors.

Launched on April 20 this year at the Spring Meeting of the IMF/World Bank, the Commission on Growth and Development, is a joint creation of the World Bank, the Swedish, the Dutch and the United Kingdom Governments and the William and Flora Hewlett Foundation.

The high-powered commission has among its members, three Nobel Laureates in Economics, former President of Mexico, former finance ministers, former Central Bank Governors and administrator of the United Nations Development Programme (UNDP).

According to THISDAY checks, she was appointed based on her track record during her stint as Nigeria's finance minister when she spearheaded the nation's economic reforms and played a leading role in securing debt relief for the country.

Although she was appointed earlier in the year when she was the country's Finance minister, she has now resumed fully at the commission to bring her experience to bear in the scheme of things

Shortly after she resigned her position as the Foreign minister, reports, both local and international had it that the World Bank was considering giving a superior position to the one she occupied before she left the bank for a national assignment, so as to tap from her experience and not lose her to other international agencies that might be jostling for her.

She was the Vice President and Corporate Secretary of the Bretton Woods institution, before she was invited by President Olusegun Obasanjo in 2003 to come and manage the finances of the country.

The chairman of the commission is Nobel laureate Michael Spence, former Dean of the Stanford Graduate Business School. Danny Leipziger, World Bank Vice President for Poverty Reduction and Economic Management (PREM) was appointed the Commission's Vice-Chair.

The Commission will, over a two-year period, deepen the understanding of economic growth for development and poverty reduction.

The Commission is independent and its conclusions will reflect the views of the Commission members.

The Commission is expected to take stock of the current state of knowledge and understanding of economic growth, review the salient features of successful growth experiences, identify new and developing trends that are relevant to future growth strategies, and assess the most effective approaches for developing countries.

This exercise would look at the coming ten years and beyond, in light of the economic uncertainties that affect the international environment. The Commission is expected to shed light on the long-run forces underlying growth experiences, and highlight the actions--at the national and international level--most likely to improve developing countries' growth prospects. The aim is to foster well

designed policies for shared and sustained growth that leads to improvements in the well being of the poor.

The final report will of the commission is due for release by the end of 2007.

Document AFNWS00020060911e29b000h5

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