

Nsanzabaganwa honoured for her role in developing academically sound economic policies

Stellenbosch University (SU)-South Africa has honoured Dr Monique Nsanzabaganwa, Vice Governor of the National Bank of Rwanda and an SU alumna, with an honorary doctorate for, among others, her contribution to the continued growth and prosperity of Rwanda.

The University conferred the degree Doctor of Commerce, *honoris causa*, upon her on Friday, 17 March, during SU's March Graduation Ceremony.

“Your country has benefited tremendously from your role as a minister, as a central bank Vice Governor and as an Economist,” said Prof Stan du Plessis, SU Chief Operating Officer (Designate) and former Dean of the Faculty of Economic and Management Sciences, in a toast to Nsanzabaganwa's achievements, during a special function held for recipients of doctorates and honorary doctorates. “We are honoured by our association with you.”



Nsanzabaganwa was honoured for her role in developing academically sound economic policies for Rwanda, for her contribution in creating world-class institutions and for her actions to establish women as key players in the African economy.

Among her many roles, Nsanzabaganwa is a former Minister of State in charge of Economic Planning. She coordinated Rwanda's economic development and poverty alleviation strategy, and drafted the first policy and regulatory framework for microfinance.

Upon her promotion to Minister of Trade and Industry, she started advocating for a more balanced, less agriculturally dominated Rwandese economy. She coordinated doing business reforms, lowered business costs, created the first free economic zone, and campaigned for consumer rights and the safeguarding of intellectual property. By 2011, Rwanda had gone from 143rd to 45th most business-friendly economy globally. Since 2000, the economy has grown by an average of 9%. The World Economic Forum recently ranked Rwanda first in Africa and 17th worldwide in terms of institutional quality.

Nsanzabaganwa said she felt ‘very humbled’ by the award and greatly indebted to her country and visionary leadership for the opportunity given to her, and recalled the days when she first arrived in South Africa to undertake a master's programme in economics at SU.

“Seventeen years ago, in February 2000, a newly wed young lady landed in South Africa. She was part of a cohort of 20 students, who were sent by the National University of Rwanda, that time under the Government of Rwanda – Government of South Africa scholarship programme. This measure was one of the many bold measures Rwanda has consistently taken to empower its core resource – people. And that young lady was me. Our English improved steadily, at the beat of the resilience and spirit of determination that characterise my country and its people,” she said. Nsanzabaganwa graduated *cum laude* and top of her class in 2002. She also obtained her PhD in Economics at SU, in 2012.

“Rwanda, which once qualified as a failed state, has managed to rise out of the genocide ashes and prospered,” Nsanzabaganwa added, and thanked the rector, her lecturers, her president and mentor and friends for the honour and their ‘immense contribution to who I am today’.

“I dedicate this honorary doctorate of commerce to those who aspire and work hard to make Africa and Africans reach their full economic potential,” she said.

“Contrary to an alarming trend of our age, Monique does not believe in alternative facts, or in sidestepping responsibility,” Du Plessis concluded. “When you speak to her about her decisions as a minister and as a deputy governor, she emphasises continuously accountability and clear leadership, which allows for the emergence of responsible citizenship.”

- Also receiving a honorary doctorate from Stellenbosch University was the prominent music scholar and professor of Musicology and Music Theory at Princeton University – the foremost music scholar to have come from the African continent, Prof Kofi Agawu.
- A record number of students graduated from Stellenbosch University during the 2016 academic year last week (the March 2017 Graduation Ceremonies form part of the 2016 academic year). Not only did the institution award the most qualifications all in all, but also the most doctoral degrees.

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Monique Nsanzabaganwa

Truly committed to a better society, Dr Monique Nsanzabaganwa was instrumental in the remarkable economic turnaround in Rwanda serving as a cabinet minister, helped build world-class state institutions, and has been guiding African women to find their economic voice.

At that stage a lecturer with two economics degrees from the University of Rwanda, Nsanzabaganwa arrived in the Boland in 2000 for the master’s programme in economics at Stellenbosch University (SU). Despite the language barrier, she graduated *cum laude* and top of her class in 2002.

Shortly after her return to resume lecturing, this brilliant scholar’s life took a surprising turn when, at 32, she was appointed minister of economic planning. Undaunted, she initiated Rwanda’s economic development and poverty alleviation strategy, and drafted the first regulatory framework for microfinance. She also helped establish the National Institute of Statistics, which is today on a par with those of countries such as South Africa. Upon her promotion to minister of trade and industry, she started advocating for a more balanced, less agriculturally dominated Rwandese economy: She lowered business costs, created the first free economic zone, and campaigned for consumer rights and the safeguarding of intellectual property. Statistics and rankings attest to her positive impact: By 2011, Rwanda had gone from 143rd to 45th most business-friendly economy globally. Since 2000, the economy has grown by an average of 9%. All Rwandese have benefitted from lower inflation, greater income equality and lower poverty levels. The World Economic Forum recently ranked Rwanda first in Africa and 17th worldwide in terms of institutional quality.

Yet, Nsanzabaganwa, a mother of three, also found time to complete her PhD at SU. Her dissertation on how private-sector businesses dealt with uncertainty in post-genocide Rwanda was a striking example of research with beneficial social impact. She graduated in 2012, shortly after her appointment as deputy governor of the Rwandese National Bank. In this capacity, she has already launched the implementation of the Basel III financial regulation project and led the drafting of a code of conduct for the Rwandese insurance industry.

A firm believer in women’s key role in African economic development, Nsanzabaganwa currently serves in the Africa advisory board for the non-governmental organisation Women’s World Banking. She also heads up Rwanda Chapter of New Faces New Voices, founded by Ms Graça Machel with the aim of expanding women’s financial influence. In addition, she belongs to the African Leadership Network and Aspen Global Leadership Network, and is a fellow of the African Leadership Initiative and Harvard’s Kennedy School of Government.

Dr Monique Nsanzabaganwa’s role in developing academically sound economic policies and healthy state institutions for Rwanda, and her influential activism for the women of the continent, make her a paragon of scholarship with social impact, which SU also pursues. With her positive impact on her country and continent at a young age she has proven the immense power of knowledge.

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