



Presidency-led consultation event with stakeholders on the Baku to Belém Roadmap to 1.3 T

Information about the resource persons

Dr. Vera Songwe
Chair and Founder, Liquidity and Sustainability
Facility



Photo Credit: Dr. Vera Songwe

Dr Vera Songwe is Chair and Founder of the Liquidity and Sustainability Facility. Dr Songwe is also a senior advisor to the Bank of International Settlements (BIS). At the BIS, the Bank of Central Banks, she works with the Financial Stability Institute. She is a senior non resident fellow at the Brookings Institution with Global development.

Dr Songwe is a global climate champion. She is the Co-Chair of the Independent High Level Expert Panel on Climate Finance, where she has supported the government of the UK and Egypt for COP27 and also for the Egypt and the UAE under COP28 alongside Lord Nick Stern. Under these COP presidencies they authored the Songwe- Stern report on Climate finance as well the report on Accelerating implementation of Climate Finance. She co-chaired the Task Force Climate Independent Group of Experts on Climate Finance for the Brazilian G20.

She also co-authored the report “ Financing nature: a Transformative agenda “ launched at COP28. Dr. Songwe is a Co-Chair of the Food System Economics Commission, an independent interdisciplinary academic commission that equips political and economic decision makers with tools and evidence to shift food and land use systems. She is the former United Nations Under-Secretary General and the Executive Secretary of the Economic Commission for Africa (ECA). In this role she led work on many areas including macroeconomic stability, private sector development, African Continental Free trade Agreement, digital Africa, structural transformation, energy and Africa’s response to the Covid19 pandemic among others.

Songwe has led numerous efforts to bring greater prosperity to Africa. She has worked with African heads of government, Ministers of Finance and Central Bank governors, international organizations and the private sector on issuance of Special Drawing Rights (SDRs), monetary policy, financial innovation and inclusion growth, economic integration and trade, and private sector development. She is a globally recognised and respected leader in her field and has contributed policy advice to many continental leaders and institutional leaders globally. She served as a member of the G20 Independent Expert group on MDB reform co-chaired by Larry Summers and NK Singh.

Previously, Songwe was the Regional Director of the International Finance Corporation, covering West and Central Africa. She oversaw a multi-billion dollar portfolio of investments in energy, transportation, banking, manufacturing and technology. Prior to this, she held a number of roles at the World Bank, including serving as Country Director, Adviser to the Managing Director for Africa, Europe and Central and South Asia. She spent 10 years of her career working and living in Asia. She joined the World Bank as a Young Professional. Prior to joining the Bank, she was a Visiting Researcher at the Federal Reserve Bank of Minnesota and at the University of Southern California.

Songwe was named one of 2023's '8 Women with a New Vision for Earth' by the Global Landscapes Forum. She was the recipient of the 2023 International Economic Association Fellow Award as well as the 2023 Woman Pioneer Award awarded by GIMAC. Songwe was named African Icon of the year in 2022 by the African Bankers Association for her work on SDRs, Inflation, debt management and domestic resource mobilization. She was named one of the '100 Most Influential Africans' by Jeune Afrique in 2021 as well the top 50 most influential African Women by Forbes Magazine in 2019 and by the Financial Times as among 25 Africans to watch.

She holds a PhD in Mathematical Economics from the Center for Operations Research and Econometrics, a Master of Arts in Law and Economics and a Diplôme d'études approfondies in Economic Science and Politics from Université Catholique de Louvain in Belgium. She also was presented with an honorary Doctor of Laws degree in December of 2022 and holds a B.A. in Economics and Political science, both from the University of Michigan, Ann Arbor.