

# PANEL ON AFRICAN AID

## JULY 5, 2009

### Dambisa Moyo

Dambisa Moyo is an economist and best-selling author.

Dr. Moyo was born and raised in Zambia. She completed a PhD in Economics at Oxford University, and holds a Masters from Harvard University. She has worked in debt capital markets at Goldman Sachs and the World Bank in Washington D.C..

Dambisa is a Patron for Absolute Return for Kids, a hedge fund- supported children's charity and a board member of the Lundin for Africa Foundation and Room to Read, an educational charity.

This year, Dr. Dambisa Moyo was named one of the 100 most influential people in the world by *TIME* magazine. Her latest book, *Dead Aid*, is a *New York Times* bestseller. In it she describes the state of postwar development policy in Africa today and argues that billions of dollars in aid sent from wealthy countries to developing African nations have not helped to reduce poverty and increase growth, but have led to the opposite.

Her next book entitled *How the West Was Lost* is scheduled for publication in 2010. In it she examines the policy errors leading up to the 2008 financial crisis and why purported experts missed the signs of the credit crunch. She also explores the policy decisions that have positioned China, Russia and the Middle East to become the dominant economic players in the 21st century.



### Jacqueline Novogratz

Jacqueline Novogratz is founder and CEO of [Acumen Fund](#), a non-profit global venture fund that uses entrepreneurial approaches to solve the problems of global poverty. She is currently on numerous advisory boards and a member of two World Economic Forum Global Agenda Councils. She is also a fellow at the Aspen Institute and Synergos Institute. She was recently honored with an Ernst & Young Metro New York Entrepreneur of the Year award.

Novogratz began her career in international banking at Chase Manhattan Bank. Next she founded and directed The Philanthropy Workshop and The Next Generation Leadership programs at the Rockefeller Foundation. She also founded Duterimbere, a microfinance institution in Rwanda before founding Acumen.

[Acumen Fund](#) seeks to combine small amounts of philanthropic capital with business expertise to build successful enterprises that serve the poor. From offices in New York, Pakistan, India, and Kenya, Acumen Fund currently manages more than \$30 million in investments in South Asia and East Africa, focused on delivering affordable healthcare, water, housing and energy to the poor.

Her latest book, *The Blue Sweater: Bridging the Gap Between Rich and Poor in an Interconnected World*, tells how she left international banking for an adventure in Africa that proved the starting point for a career as a social investor with a mission to radically change the way the problems of the developing world are approached.