

**Report on the Young African Scholars Program**  
**17<sup>th</sup> World Congress of the International Economic Association**  
*Dead Sea, Jordan, June 8-9, 2014*

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A special session of the Young African Scholars Program (YASP) was organized on the Dead Sea, Jordan, on June 8-9, 2014, as part of the scientific program of the the17<sup>th</sup> World Congress of the International Economic Association (IEA).<sup>1</sup> It brought together 37 young scholars (professors, post-doctoral researchers, PhD students) from various African countries and allowed 25 of them to present original research papers and receive feedback, comments, and suggestions from each other and from some of the senior economists attending the IEA world Congress. The feedback from the YASP participants and the invited speakers has been very positive. This note briefly presents the genesis of the program, and outlines some of the ideas for taking this initiative forward.

**Objectives**

Initiated by Professors Joseph Stiglitz and Tim Besley, this first YASP special session aimed to provide a forum for discussing innovative theoretical and empirical research on the key challenges facing Africa and to facilitate the exchange of views among these young researchers and senior economists attending the IEA World Congress, as the continent search its path towards economic emergence. Selected candidates were given the opportunity to present their research, attend sessions at the IEA world congress, interact with leading development scholars on issues pertaining to African development, and connect to professional networks.

While the IEA is open to applicants with interests in any field of economics, the YASP focused in research related to one of the following broad topics: (a) Structural Transformation, industrial policies, and strategies for African Development in the Context of a Changing Global Landscape; (b) Inequality in Africa: its various dimensions, causes, consequences, and remedies; and (c) Financial policies for Africa in the aftermath of the Great Recession, focusing on the lessons learned from the crisis and outstanding issues that remain to be addressed. The selected papers shed light on how such economic challenges operate in practice, and how they interact with each other, especially in terms of their effect on growth, macroeconomic stability and resilience to shocks, and employment creation

**Implementation**

Interested scholars submitted draft papers or detailed abstracts in February 2014 to a Program Committed chaired by Célestin Monga (World Bank). Proposals included the main questions to

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<sup>1</sup> The IEA was founded in 1950 as a Non-Governmental Organization, at the instigation of the Social Sciences Department of UNESCO. It has since its creation maintained information and consultative relations with UNESCO and is since 1973 a federated member of the International Social Science Council. Its aim from the beginning has been to promote personal contacts and mutual understanding among economists in different parts of the world through the organization of scientific meetings, through common research programs and by means of publications of an international character on problems of current importance. The list of past Presidents includes Robert Solow (MIT), Amartya Sen (Harvard), Sir Anthony B. Atkinson (Oxford), Janos Kornai (Harvard), Masa Aoki (Stanford), and Joseph Stiglitz (Columbia). Timothy Besley (London School of Economics) is the current President.

be examined, the most relevant literature, the intended contribution of the paper to the literature, and the possible data sets and methodology to be employed. Authors also provided a copy of their curriculum vitae, a short statement of interest (up to 1 page), and at least one letter of recommendation. The selection committee welcomed a copy of a recent working or published paper by the applicant, though this was not mandatory.

The Program Committee evaluated all proposals (about 100 complete packages) in terms of originality, analytical rigor, and policy relevance and selected the most interesting ones. Thanks to generous funding by the African Innovation Foundation (AIF), Japan International Cooperation Agency (JICA), and technical and logistical support from the World Bank and IEA staff members, 37 young African economists were eventually able to participate in the YASP. Funding from sponsors helped assist in transportation costs, meals, and accommodations. The IEA paid up to \$1000 for transportation to Amman, Jordan, and provided for meals and hotel accommodation, and waived registration fees for all of them.

### *Dead Sea Sessions*

The YASP session was held all day long June 8, 2014, in a large room especially devoted to it at the King Hussein Bin Talal Convention Center (KHBTC). In addition to several panels during which 25 participants presented key findings from their work (see Attachment 1) and receive comments and feedback, there were several, well-attended keynote lectures by some of the world's most distinguished development economists:

After welcoming remarks by Célestin Monga and Stephane Woerther (AIF) and Akio Hosono (JICA-Research Institute), the representatives of the two sponsoring organizations, opening Lectures were given by Ravi Kanbur (Cornell University) and John Page (Brookings Institution) on the theme: *"Africa's Intellectual Agenda."* Participants also heard from Steve Kayizzi-Mugerwa, Director of Development Research at the African Development Bank, on the key issues to be addressed.

Lunchtime Keynote Lectures were given by Joseph Stiglitz and Justin Yifu Lin (Peking University) on *"The Global Financial and Economic Crisis: Lessons for Africa."*

The grand finale of the event was the Special Dinner Lectures during which several senior economists reflected on the following topic: *"How Can Economists end Poverty in Africa?"* It featured:

- Shanta Devarajan, Chief Economist of the Middle East and North Africa Region, World Bank, whose research covers public economics, trade policy, natural resources and the environment, and general equilibrium modeling of developing countries;
- François Bourguignon, Professor at the Paris School of Economics, whose research focuses mainly on income distribution; he is a former Sr. VP and Chief Economist of the World Bank Group and has advised the French government and many international institutions;

- Lord Nicholas Stern, Professor at the London School of Economics and also a former Sr. VP and Chief Economist of the World Bank Group, who has advised several UK Prime Ministers on a wide range of economic policy and development matters;
- Eytan Sheshinski (Hebrew University), who has produced influential analytical and policy-oriented work on natural resources management. Following his work in 2010-2011 on the taxation of offshore gas and oil in large quantities discovered in Israel (which was adopted by the government and became law in June 2011 after a vote in the Knesset, known in the press as the "Sheshinski Law") he was appointed in June 2013 to head a new committee to recommend taxation of all other natural resources in Israel.
- Kaushik Basu, current Senior Vice president and Chief Economist of the World Bank Group and former Chief Economic Advisor to the Government of India;
- Joseph Stiglitz, Nobel Laureate in Economics; and
- Célestin Monga, Sr. Economic Advisor at the World Bank and Director of the Oxford Handbook of Africa and Economics.

The feedback from participants and speakers has been very positive. By all accounts, the YASP was a successful event and one of the highlights of the IEA World Congress. But the logistics were challenging and it took a lot of efforts to bring all the 37 young scholars in to Jordan (working against us was also a lack of on-the ground support). Despite these logistical and administrative issues, there is consensus on the need to take this initiative forward, and encourage and support strong intellectual work by young scholars from low-income countries. That would also be consistent with the "democratization of research" agenda that many international institutions have been promoting. Tim Besley, the newly elected IEA President has indicated that it is an important part of the IEA mandate to support younger researchers, particular from the parts of the world where it is more difficult to engage with top economists on a regular basis. Building on the steep learning curve of this first edition, the YASP should continue at future World Congresses. Ideas and proposals are under discussion about possible ways of carrying out some version of the program between World Congresses. It is expected that over time the YASP will become a strong and useful network for young researchers, and an annual event.

### Next Steps

The team is building on the momentum from the Dead Sea meeting and exploring possibilities for using the YASP platform to give more exposure to African researchers, many of whom have interesting ideas to contribute to the global development debate. The following ideas are under consideration:

- A book volume with the best papers (12-15), which have been peer-reviewed and found of very high-quality, could be submitted to Palgrave-Macmillan by September 15, 2014. Some of the senior economists who gave lectures at the YASP session (Ravi Kanbur, Eytan Sheshinski, Shanta Devarajan, John Page, Justin Lin, François Bourguignon, Kaushik Basu, and Nick Stern) could be invited to provide write-ups of their remarks as contributions to the book volume. In addition, a smaller set of excellent papers could be submitted to the *Journal of Globalization and Development* as a special/symposium issue.

- Another event (mini-conference, workshop, or seminar) could be organized in 2015 to bring together another cohort of young African scholars around the study of important development topics. We would certainly wish to have a YASP meeting at the next World Congress. But we could also add a YASP meeting to another suitable international meeting in which IEA has an interest – for example one of the meetings of one of the IEA members, such as the European Economic Association, the Royal Economic Society, or the American Economic Association. These are already attended by high profile economists who could also participate. A proposal for three meetings organized in partnership with the IEA could be prepared quickly for the Institute for New Economic Thinking, the World Bank and the African Innovation Foundation to support this.
- The Institute for New Economic Thinking (INET, Perry Mehrling) has indicated their willingness to work closely with the team to develop an international network that would be a source of professional resources of various kinds for the YASP participants.
- The sessions on the Dead Sea were videotaped. There were also some short interviews of a few participants. All this footage could be used to produce a short documentary that may be of interest to academic institutions and television channels across Africa. Some sponsors have already indicated their willingness to support such a program.

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