

## Managing Editor

Prof. Nicholas Biekpe (Africagrowth Institute)

## Editorial Team

Dr. Joshua Abor (University of Ghana Business School)

Dr. Charles Adjasi (University of Ghana Business School)

Ms. Elsie Addo (Lawfields, Ghana)

Mr. Tagbo Agbazue (The African Institute of Corporate  
Citizenship, South Africa)

Prof. Melvin Ayogu (University of Cape Town)

Ms. Nana Boateng (NEPAD APRM Secretariat, South Africa)

Mr. Mike Brown (Satrix Managers, JSE Securities Exchange)

Ms. Evelynne Change (NEPAD APRM Secretariat,  
South Africa)

Mr. Jakob Christensen (IMF)

Dr. Anthony Coleman (University of Ghana Business School)

Mr. Ismail Dockrat (Wesgro, South Africa)

Prof. Smile Dube (California State University, Sacramento USA)

Mr. Alan Hirsch (Office of the President, Republic of South Africa)

Prof. Mohammed Jahed (Wits University, South Africa)

Mr. Daniel Kanyi (International Finance Corporation)

Mr. Mumba Kapumpa (Institute of Directors, Zambia)

Dr. Ken Kwaku (Investment Climate Facility)

Mr. Augustine Kwakye-Agyekum (Barclays Bank)

Mr. Kenias Mafukidze (KM Financial Solutions, Zimbabwe)

Ms. Vuyo Mahlati (Business and Development Entrepreneur,  
South Africa)

Mr. John D Mandy (Namibian Stock Exchange, Namibia)

Prof. Jimnah Mbaru (Dyer & Blair Investment Bank, Kenya)

Prof. Franklin A. Michello (Middle Tennessee State University, USA)

Dr C.D. Mlosy (CSIR, South Africa)

Mr. Phil Molefe (SABC; South Africa);

Mr. Lumkile Mondli (Industrial Development Corporation,  
South Africa)

Mr. Joe Nyamunda (SADC Secretariat)

Dr. Matthew Ocran (GIMPA, Ghana)

Mr. Donald Ouma (Nairobi Stock Exchange)

Mr. Segun Oye (Lead Investments Limited, Nigeria)

Mr. Michael Power (Investec, South Africa)

Mr. Eric Ratshikhopha (Xstrata, South Africa)

Dr. Donald Sherk (CIPE, USA)

Dr. Mills Soko (University of Cape Town Business School,  
South Africa)

Mr. Charles Stevens (Stevens Associates, UK)

Prof. Sherifdeen Tella (Olabisi Onabanjo University, Nigeria)

Prof. Eskandar A. Tooma (The American University in Cairo, Egypt)

Mr. David White (European Investment Bank)



## Contents

- 4** Foreign Governance in Africa: A lesson from China
- 6** Funded Pensions: An Underdeveloped Source of Domestic Finance for African Economies - *Dr. Sheshangai Kaniki*
- 10** Remittance, The Undervalued Capital Flow to Sub-Saharan Africa - *Dr. Franklin Michello*
- 16** Is Africa Suffering a Leadership Crisis? - *Evelynne Change*
- 20** The Unbanked and Underbanked Markets in Kenya. Challenges of Banking Kenya's Informal Economy - *Alexander Owino*
- 25** The Impact of the Global Economic Crisis on Higher Education - *Prof. Joshua Abor and Dr. Charles Adjasi*
- 27** *Africagrowth Agenda Rate Card*
- 30** Is the Free Market Unaided an Antidote to Financial Exclusion - *Sephoko Motelle and Nkoanyane Sebutsoe*
- 35** Interview with Khanyisela Training  
*Winner of the SMME Services Sector Award*
- 37** Interview with Talon Nigeria Limited  
*Winner of the SMME Industrial Sector Award*
- 39** Interview with Mpilede Foods  
*Winner of the SMME Best New Business Sector Award*
- 41** Interview with Scala Pharmacy  
*Winner of the SMME Trade Sector Award*
- 42** Interview with Poster Graphics  
*Winner of the SMME Young Enterprise Sector Award*

### Contact Africagrowth Agenda:

Tel: +27-21-914 6778

Fax: +27-21-914 4438

AGA@africagrowth.com

www.africagrowth.com

P O Box 3628, Tygervalley, 7536, South Africa