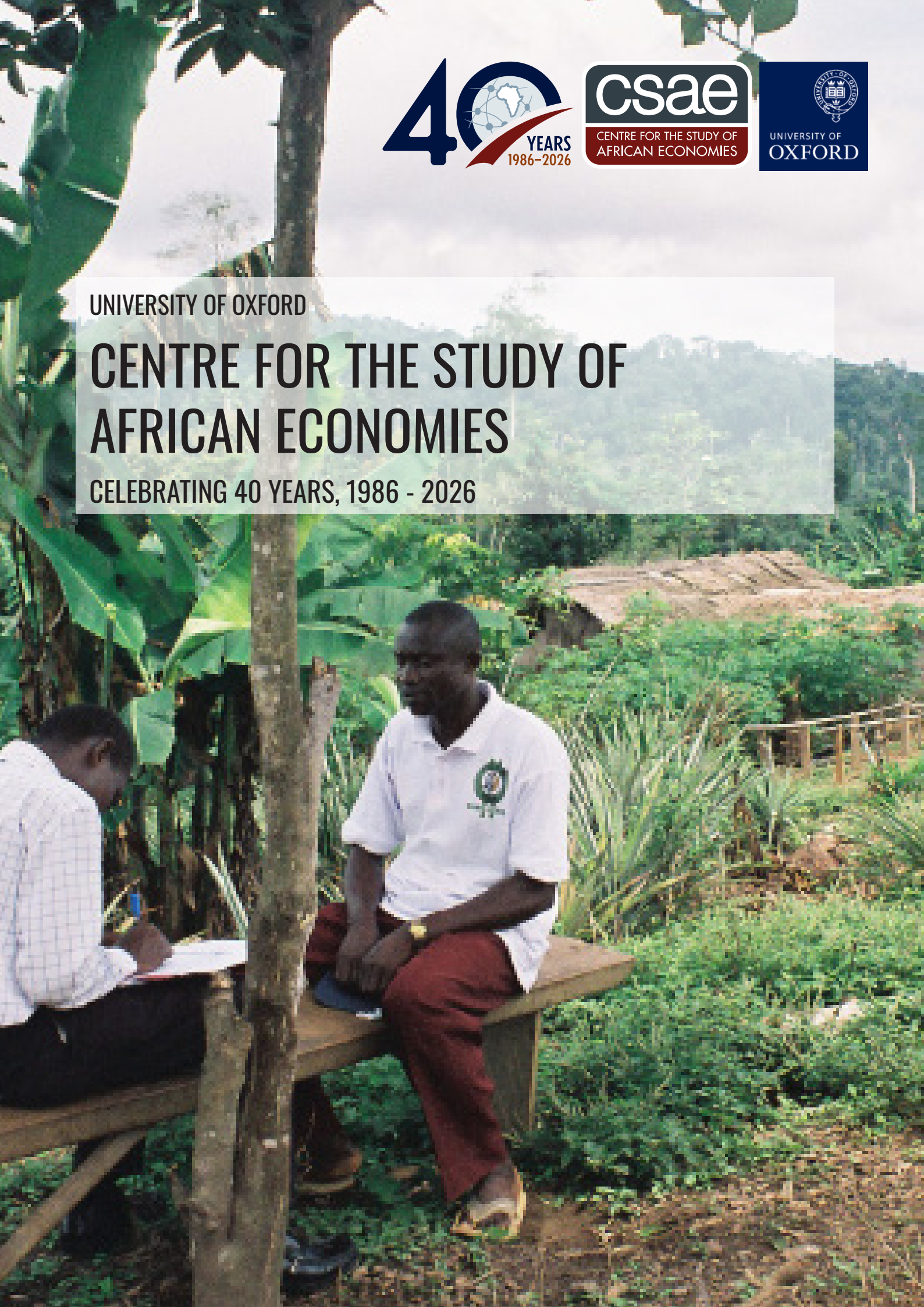




UNIVERSITY OF OXFORD

CENTRE FOR THE STUDY OF AFRICAN ECONOMIES

CELEBRATING 40 YEARS, 1986 - 2026



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CSAE 40TH ANNIVERSARY PUBLICATION

Published May 2026



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Unit for the Study of African Economies:
Report July 1986-June 1987

The Unit was established in July 1986 within the Institute of Economics and Statistics, University of Oxford, with funding from BP, Barclays, RTZ, Shell, Standard Chartered, Unilever and the University.

The purpose of the Unit is to create a critical mass of modern economics expertise on Africa at low cost. Computing, administrative and research assistance are made available to attract established scholars and young economists of promise whose salaries are already funded. The first year of the Unit has demonstrated that this objective is realistic: modest outlays

INTRODUCTION

By Stefan Dercon, current CSAE Director, Professor of Economic Policy, University of Oxford

I joined the Centre in 1992 as a postdoctoral researcher, and it has been a privilege to witness its growth and development over more than three decades, culminating in my appointment as Director in 2015. Looking back over the history of the Centre for the Study of African Economies, what stands out most clearly is the strength of the original vision: that the study of African economies deserved the same intellectual seriousness, analytical rigour, and empirical attention as any other economy in the world.

Today, that proposition may seem self-evident. In the mid-1980s, it was not. At the time, much work on Africa was framed through assumptions of exceptionalism, that African economies were somehow too different to be analysed using the tools of mainstream economics. The founders of CSAE, Paul Collier, David Bevan, and Jan Willem Gunning, took a different view. They believed African economies should be studied carefully, comparatively, and rigorously, drawing on the

same standards of evidence and analytical methods applied elsewhere. That commitment was ambitious, and in some quarters controversial, but it laid the foundations for everything that followed.

The origins of the Centre date back to July 1986, when a small group in Oxford established a unit dedicated to development economics in Africa. A few years later, in 1989, the group applied for designation as an ESRC Research Centre, at the time one of only two such centres in economics across the UK. Out of 157 applications, CSAE was awarded the grant. It was a remarkable achievement, particularly at a moment when development economics attracted very limited institutional funding. The award transformed the original unit into the Centre for the Study of African Economies and gave it the platform to build something enduring.

In those early years, CSAE established itself as a leading place for rigorous empirical research on Africa.

The Centre pioneered large-scale longitudinal data collection on firms and households across the continent, work that had rarely been attempted at such scale before. At the same time, researchers at CSAE advanced modern macroeconomic analysis of African economies, an area largely confined to international financial institutions rather than universities.



The purpose of the Unit is to create a critical mass of modern economics expertise on Africa at low cost. Computing, administrative and research assistance are made available to attract established scholars and young economists of promise.

Quote from the Unit for the Study of African Economies Report, July 1986 - June 1987 (photo above)

Throughout the 1990s, the Centre helped place African economic research firmly within the mainstream of the discipline.

The Centre's influence extended well beyond academia. Through long-standing collaborations, particularly with the African Economic Research Consortium (AERC), CSAE contributed significantly to strengthening economic policymaking capacity across the continent. One of the most important impacts was in central banking, where generations of economists and policymakers received advanced training and developed more rigorous approaches to monetary and economic management. Many individuals associated with CSAE went on to become central bank governors, ministers, senior advisers, and leading academics across Africa.

The Centre also invested deeply in higher education partnerships. A particularly important initiative was the establishment of a master's programme in economic policy at Addis Ababa University. Initially taught with substantial CSAE involvement, the programme was later fully transferred to local faculty and continues successfully today. Many of its graduates now occupy senior positions in Ethiopian public life and economic policymaking.

By the 2000s, CSAE had become the largest concentration of economists working on Africa within a university setting anywhere in Europe, while maintaining exceptionally close ties with institutions and researchers across the continent. The Centre's work expanded into new areas, including firms and productivity, conflict, intra-household dynamics, and social networks, while

remaining grounded in careful empirical research and policy relevance.

The Centre itself also evolved institutionally. Originally rooted entirely within Oxford's Department of Economics, CSAE increasingly became a broader intellectual network linking researchers across the University. The growth of the Oxford Department of International Development (then Queen Elizabeth House) and the founding of the Blavatnik School of Government further strengthened these connections, creating a wider interdisciplinary community working on development and Africa while remaining closely associated with CSAE.

One of the clearest expressions of the Centre's role as a convening institution is the CSAE Conference. First held in 1997 on a relatively modest scale, it has grown into the largest annual conference in development economics focused on Africa, attracting scholars from across the world. What matters most, however, is not simply its size, but the intellectual and institutional connections it creates. The conference has become an important platform for emerging African scholars, many of whom receive support to attend and present their work in Oxford. In recent years, we have strengthened this further through pre-conference workshops held on the continent, bringing together researchers from African institutions and Oxford several months before the main conference to develop papers and provide detailed feedback.

Over the past four decades, development economics itself has changed enormously. What was once a relatively marginal field is now at the forefront of methodological and policy innovation in economics. Throughout these

changes, CSAE has remained true to its founding purpose: combining rigorous research with deep engagement in the real economic challenges facing African countries.

What began in 1986 as a small research unit has become a global intellectual community. Today, CSAE researchers hold appointments across departments and disciplines throughout Oxford, while we continue to attract outstanding scholars committed to research on Africa and development. The Centre's greatest achievement is not simply the body of work it has produced, but the generations of students, researchers, and policymakers who have passed through it and continue to shape economic thinking and policy across the continent and beyond.

As we mark the 40th anniversary of CSAE, we celebrate not only an institution, but a continuing commitment to rigorous scholarship, meaningful partnership, and the belief that careful research can contribute to better policy and better lives.

THE EARLY DAYS OF THE CENTRE

By Jan Willem Gunning, Co-Founder of the CSAE

While the Centre was founded in 1986 that was not the start, but only the formalisation of a collaborative effort which had already functioned for some time. For a while it functioned as the Unit for the Study of African Economies. Among the recognised co-founders one was definitely more equal than others: Paul Collier. The idea was his and for many years he would remain the Centre's driving force.

Paul and I had met in Tanzania in 1976 as members of the World Bank basic economic report mission and we started joint work in Washington immediately thereafter. (The report was so controversial that the Tanzanian government vetoed its publication.) Paul and I became friends and during one of his Washington visits he encouraged me to come to Oxford to do a DPhil at Nuffield.

In 1981 Paul designed a plan to study the impact of the coffee boom of the late 1970s in two coffee producing African countries, Kenya and Tanzania which had chosen quite different policy responses. The World Bank generously funded that project for years. It involved teams in Dar es Salaam (led by Benno Ndulu) and Nairobi and

an intense collaboration between Paul and David Bevan in Oxford, Arne Bigsten in Gothenburg and me in Amsterdam. Working together from bases in different countries was not easy in those days: there was no email, there were no cell phones, transferring a file was a nightmare. Our solution was to meet regularly, in Oxford, Amsterdam or Gothenburg. We held meetings of up to a week and stayed in each others' homes so that we came to know each others' families. There was a wonderful summer meeting on the Swedish coast with Arne's family when we completed the project's first publication. I have fond memories of those years although my children complained at the



The objectives of CSAE were ambitious: academic excellence, combining micro and macroeconomic work, contributing to improved performance in Africa. After forty years it is hard to appreciate how unusual this position was at the time.

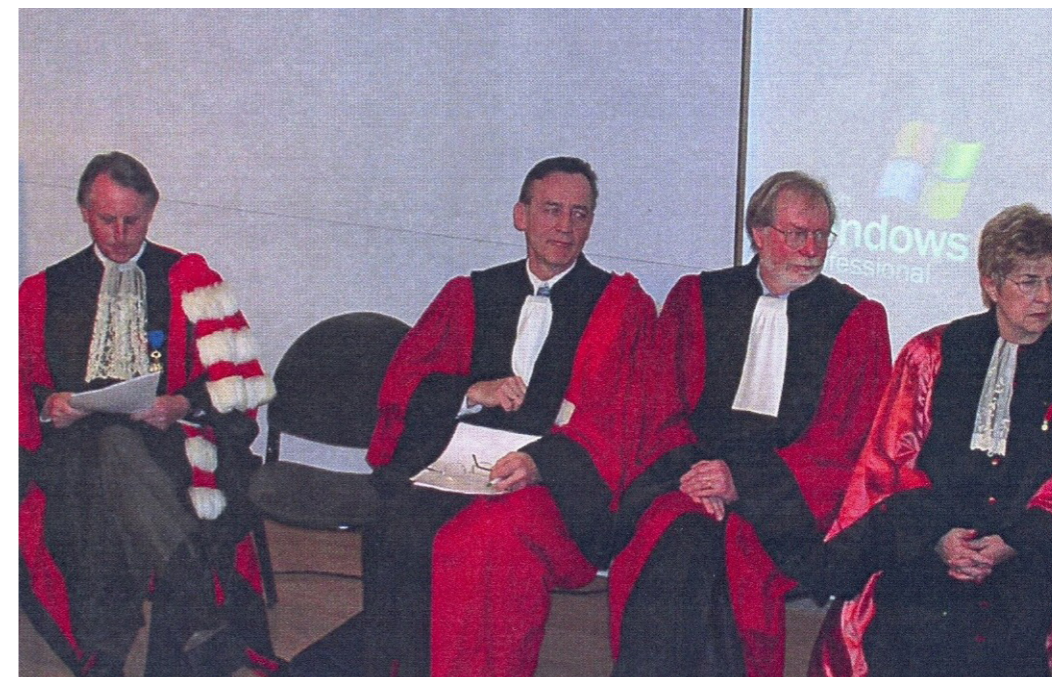
time that when the group met in Amsterdam only English was spoken at meals.

The study involved rural surveys of farm households in both Kenya and Tanzania, unusual at a time when the collection of micro data was still in its infancy and typically limited to employment or price index data. Detailed information on the economics of farm households was still so rare that when

the results were published someone suggested at a North Oxford dinner table that, clearly, we could not possibly have collected those data: we must have made them up.

The coffee boom study was nearly completed when the Centre was founded. The objectives of CSAE were ambitious: academic excellence, combining micro and macroeconomic work, contributing to

Below: Inga Bigsten, Louise Gunning, David Bevan, Paul Collier, Arne Bigsten and the Bigsten and Gunning children in Sweden, 1984



Above: Jan Willem Gunning and Paul Collier receiving honorary doctorates from the University of Auvergne at Clermont-Ferrand for leading roles in economic research on Africa, 2007.

improved performance in Africa. After forty years it is hard to appreciate how unusual this position was at the time. Debates on development policy were often markedly ideological; development economists had a dubious reputation since the field clearly lacked a firm empirical basis; and economists and social scientists wasted time hating each other instead of collaborating.

Within development economics the dominant faction was that of the 'structuralists' at QEH and IDS Sussex. It was the time when import and price controls were advocated in academia and practised in many African countries. The Tanzanian policy of rigidly enforced price controls for thousand of goods was defended by President Nyerere's economic advisor, a Harvard PhD, as the

essence of socialism. During our field work in Tanzania in 1982 we could see the result: extreme shortages of consumer goods even in the favoured urban markets.

Our early work on the economics of rationing suggested that the Tanzanian policies would lead to an implosion of the economy and that the remedy advocated by the IMF would make matters worse. We felt we were on to something important and that was an inspiration.

There have many such experiences in these past forty years. The opportunity to apply techniques at the frontier of the field to truly important social problems has attracted many excellent researchers, notably the many Africans who have come to the Centre. That alone is an achievement worth celebrating.



Working together from bases in different countries was not easy in those days: there was no email, there were no cell phones, transferring a file was a nightmare. Our solution was to meet regularly, in Oxford, Amsterdam or Gothenburg.

Below: Paul Collier and Jan Willem Gunning in Nairobi





IN CONVERSATION WITH SIR PAUL COLLIER (CO-FOUNDER OF THE CSAE)

Forty years ago, development economics, particularly research focused on Africa, sat at the margins of the economics profession. It was often dismissed as too empirical or too policy-oriented to count as “serious” economics. Yet from a small Oxford research unit emerged an institution that would help reshape how African economies were studied and how generations of economists and policymakers were trained.

Reflecting on the origins of the Centre for the Study of African Economies (CSAE), co-founder Paul Collier recalls a field still defining itself. “We were the lowest class,” he says of development economists at the time. But CSAE offered something different: rigorous economics grounded in real-world problems, informed by data, and closely connected to policy.

The Centre’s origins lay in comparative research on Tanzania and Kenya during the coffee boom of the late 1970s and early 1980s. Coffee prices surged after frost devastated production in Brazil, creating windfalls for

East African producers. Tanzania and Kenya responded very differently, and the contrast fascinated Collier. “The policies were so different in Tanzania and next door in Kenya,” he recalls.

The research produced two major books – one on macroeconomics and one on rural households and microeconomic behaviour. “At the time, all economists were either specialising in micro or specialising in macro,” Collier says. “I was pretty unusual in spanning the macro and micro.”

That willingness to work across boundaries became one of CSAE’s defining characteristics. The centre’s approach was empirical and pragmatic, drawing from different schools of thought while resisting rigid ideology. “I was suspicious of orthodoxies,” Collier says.

The transition from a small research unit into an official Oxford research centre came in the early 1990s, when CSAE entered a national competition to become a designated research

centre in economics. “We were the only one of the shortlisted centres that didn’t have an insider on the committee supporting it,” Collier remembers. “Miraculously, we were chosen.” The decision proved transformative, giving CSAE the institutional stability needed to build long-term research programmes and attract scholars from around the world.

From the outset, CSAE’s work was shaped by close engagement with policymakers across Africa. Rather than separating research from policy, the centre cultivated relationships with economists, finance ministries, and central banks throughout the continent. “I became increasingly sympathetic to their struggle,” Collier says. He recalls the immense pressures faced by central bank governors and economic reformers trying to stabilise economies while resisting demands for politically motivated spending. “The governors of central banks had a common struggle to protect Africa from economic suicide,” he says.

These relationships became one of CSAE’s greatest strengths. Many economists connected to the CSAE, through the Centre itself or partnerships such as the African Economic Research Consortium, would go on to senior positions in governments, universities, and international institutions. “They rise, they rise,” Collier says warmly of former students and collaborators.

Throughout the 1990s and 2000s, CSAE helped pioneer new forms of empirical research in Africa, including household surveys, firm-level data, and longitudinal studies examining how economies functioned on the ground.

One strand of work focused on enterprise development and the growth of small firms. Another examined public service delivery and health systems. Collier recalls arriving at the World Bank and being struck by how much research focused on the “demand” for healthcare while almost none examined the supply side. “You mean the reason you’re studying the demand for health is that you’ve already got data on it?” he remembers asking. For Collier, the question reflected a broader philosophy: research should be driven by important problems, not simply by the availability of convenient data.

CSAE also became influential in research on commodity booms, natural resources, and state-building. “Natural resources should be the rocket booster,” Collier says. Yet too often resource wealth became a source of corruption or political capture. This led to another major theme in his work: taxation and accountability. “Taxation was one of the sinews of the state,” he argues. Governments that taxed citizens had to justify how money was spent, creating stronger relationships between

states and societies.

Perhaps the area where Collier became most internationally recognised was the economics of conflict. At a time when civil wars were often analysed primarily through ideology, CSAE research shifted attention toward incentives and financing. “The real key to understanding these armed conflicts was the finance,” Collier explains. “Whatever else these organisations were, they were fundamentally businesses.” The work helped open a major new field of research examining how conflicts were sustained economically and why their consequences often lasted long after violence ended. Yet for all the research achievements associated with CSAE, Collier repeatedly returns to institutions, people, and networks as the centre’s most enduring contribution. “A centre brings together young people doing doctorates with early career researchers and senior people,” he says.

That community allowed CSAE to build not only research programmes, but also conferences, journals, and professional networks connecting economists across Africa and beyond. The CSAE Conference became one of the leading international meetings on African economic development, while the Journal of African Economies established a major platform for scholarship in the field. “You establish data sets, a philosophy, a reputation,” Collier says.

The centre also invested heavily in training and mentoring. Through decades of teaching and collaboration, CSAE helped support generations of African economists. “My network of past students is formidable,” Collier says. Just as important was the culture that developed within the institution itself.

“People who stick around are sticking around because they become passionate about the purpose,” he reflects. Looking forward, Collier remains convinced that Africa’s future will ultimately be shaped by African policymakers, scholars, and institutions themselves. “The battle to get good economic policy will be fought in Africa by Africans,” he says. Institutions such as CSAE, he argues, can help by providing ideas, training, networks, and independent spaces for debate. “CSAE provides that neutral ground,” he says.

Forty years after its founding, the centre’s influence can be seen not only in academic research, but in the generations of economists, policymakers, and institutions shaped by its work. What began as a small research unit challenging disciplinary boundaries has become an enduring intellectual community – one that continues to connect rigorous economics with the practical challenges of development across Africa.



WORLD LEADING RESEARCH

At the Centre for the Study of African Economies (CSAE), we have been researching economic and social development in Africa since 1986. Today, our large team of development economists conducts research not only across Africa, but also in other regions of the world. Researchers at CSAE explore questions spanning a wide range of themes, including labour, agriculture, firms, welfare, social institutions, and behaviour.

In this section, we highlight several major strands of research undertaken at the Centre over the years. These include Francis Teal's work on Firms, Productivity and the Search for Structural Transformation (p.10), research on From Capital to Contracts: Rethinking Finance for Small Firms (p.12), work examining the challenges facing urban labour markets across the African continent in Bridging the Distance: Examining Urban Labour Market Frictions across Africa (p.15), and work designing alternative responses to social protection in South Africa in 'From Emergency Relief to Lasting Reform' (p.19).

We also recognise two major research programmes hosted at CSAE: the Global Poverty Research Group (p.24), running from 2002 to 2007, and Improving Institutions for Growth (p.22) which ran from 2007 to 2016.

FIRMS, PRODUCTIVITY, AND THE SEARCH FOR STRUCTURAL TRANSFORMATION

For four decades, research at the CSAE has helped shape understanding of one of the central questions in development economics: why do some economies generate productive firms, quality jobs and rising incomes, while others remain trapped in low-productivity activity?

A major strand of CSAE research has focused on firms, manufacturing and labour markets in Africa, particularly in Ghana, where long-running datasets and collaborations have provided rare insight into how businesses grow, and why many do not.

At the heart of this work has been Francis Teal, whose research has challenged assumptions about entrepreneurship, skills and industrialisation in Africa, while helping to reframe debates about productivity and employment.

One important contribution came in 'Why Do South Korean Firms Produce so Much More Output Per Worker than Ghanaian Ones?' (Francis Teal and Simon Baptist, IZA Discussion Paper No. 9157, 2015). The paper tackled a striking puzzle in global productivity differences. Comparing manufacturing firms in Ghana and South Korea, the researchers found that median value added per worker was almost forty times higher in South Korea.

Crucially, the research showed that these differences could not simply be explained by firms in Ghana being technologically inefficient. Once human capital was properly accounted for, differences in total factor productivity largely disappeared. Instead, one of the most important explanations lay in the returns to skills and education, which were far higher in South Korea. The findings highlighted the importance of skill-biased technological change and demonstrated that productivity growth depends not only on technology itself, but on firms' ability to use skilled labour effectively.

The paper helped shift attention toward the interaction between skills, technology and firm productivity, and away from narratives that framed African firms simply as inefficient or poorly managed.

CSAE RESEARCHER



Francis Teal

A second major contribution came in 'Firm Size, Employment and Value Added in African Manufacturing Firms: Why Ghana Needs Its 1%' (Francis Teal, *Journal of African Economies*, 2023, first circulated as a working paper in 2016). Drawing on manufacturing census data spanning four decades, the paper examined the structure of Ghanaian firms and the distribution of employment and value added across the economy.

The research challenged the widely used idea of Africa's "missing middle" – the notion that there are too few medium-sized firms. Instead, the data revealed something more specific and more troubling: a sharp collapse in firm density at around nine employees, described by the authors as a "ravine" in the firm size distribution.

The findings also highlighted the growing dominance of very small firms in Ghana's economy. By 2003, around 95% of firms employed fewer than ten workers, yet together produced only 14% of manufacturing value added. Meanwhile, fewer than 1% of firms generated almost 80% of value added.

The implications for policy were profound. The challenge was not simply to support more small enterprises, but to understand why so few firms were able to grow into larger, more productive businesses capable of generating substantial employment and output. The paper underscored the importance of structural transformation – creating the conditions for firms to scale, invest and become more productive over time.

CSAE research also examined the relationship between skills and employment more directly. In 'Are Apprenticeships Beneficial in Sub-Saharan Africa?' (Francis Teal, *IZA World of Labor*, 2016), Teal explored one of the most common pathways into work for young people across the region.

Apprenticeships are widespread in sub-Saharan Africa, particularly where access to formal education is limited. For many young people, they provide the main route into economic activity. Yet the research pointed to a paradox: despite the time and money invested in apprenticeships, average earnings gains were often limited. The explanation lay partly in the structure of African labour markets. Apprenticeships tended to provide traditional skills suited to self-employment rather than the kinds of technical capabilities associated with higher-productivity wage employment. In economies where productive firms remain scarce, training alone cannot generate better jobs.

The research therefore challenged the assumption that expanding vocational training by itself would solve unemployment or underemployment. Instead, it argued that policy must focus equally on the creation of productive firms and wage jobs capable of absorbing skilled workers. Taken together, these papers reflect a distinctive contribution of CSAE research over the past forty years: combining detailed firm-level evidence with broader questions about structural transformation, productivity and economic change.

Rather than treating entrepreneurship or skills in isolation, the work has consistently emphasised the wider economic environment in which firms operate – including labour markets, industrial structure, technology and opportunities for growth.

The findings continue to shape debates about industrial policy and economic development across Africa today. They also reinforce a central insight running through much of CSAE's work that sustained development depends not only on creating more firms, but on creating the conditions in which productive firms can grow, innovate and generate quality employment at scale.

PAPERS

Are Apprenticeships Beneficial in sub-Saharan Africa?

Author: Francis Teal
IZA World of Labor, June 2016

Why Do South Korean Firms Produce so Much More Output Per Worker than Ghanaian Ones?

Authors: Simon Baptist and Francis Teal
IZA Discussion Paper No. 9157, September 2015

Firm Size, Employment and Value Added in African Manufacturing Firms: Why Ghana Needs Its 1%

Author: Francis Teal
Journal of African Economies, Vol. 32, Iss. 02, March 2023



FROM CAPITAL TO CONTRACTS: RETHINKING FINANCE FOR SMALL FIRMS

Early empirical work on microenterprises in developing countries suggested that small firms appeared to have extremely high returns to capital. For example, in their paper 'Microenterprise growth and the flypaper effect: Evidence from a randomized experiment in Ghana' (Journal of Development Economics, 2014) Marcel Fafchamps, David McKenzie, Simon Quinn, and Christopher Woodruff found that when small firms received capital grants, profits often rose sharply. If these firms were simply starved of capital, then expanding access to finance could unlock rapid growth.

In contrast, initial experimental research on microfinance painted a nuanced picture. For decades, the notion seemed simple: poor households and small entrepreneurs lacked access to capital, so providing small loans could enable investment, smooth consumption, and reduce poverty. Yet as microcredit expanded from a niche innovation into a global industry, a harder question emerged. If capital constraints were so severe, why did standard microcredit so often fail to generate transformative business growth? Over time, rigorous evaluations produced a more mixed and sometimes disappointing picture than early optimism had suggested.

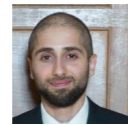
In response, CSAE researchers have helped lead a shift in thinking – from asking whether finance matters to asking how financial products should be designed. Their work shows that the future of inclusive finance lies not simply in expanding access to credit, but in tailoring financial contracts to the scale, risks, and behavioural realities faced by low-income households and small firms.

Above: Small business owner carries product to sell in Kenya

CSAE RESEARCHERS



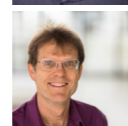
Marcel Fafchamps



Muhammad Meki



Simon Quinn



Christopher Woodruff

THE LIMITS OF THE CLASSIC LOAN

Traditional microcredit rests on a familiar structure: borrowers receive capital upfront and repay fixed instalments over time. This works well when returns are predictable. But for many small firms in low-income settings, returns are volatile, uncertain, and highly exposed to shocks.

This mismatch helps explain why simply expanding access to loans has not always delivered the hoped-for gains. Fixed repayment schedules can place substantial risk on entrepreneurs, discouraging them from undertaking risky but potentially high-return investments. Rather than unlocking growth, debt can sometimes constrain it.

Recognising these limitations, CSAE researchers have explored how financial products might be redesigned to better match the realities of small-scale enterprise.

WHEN MICROCREDIT IS TOO MICRO

One response has been to rethink not just the structure of loans, but their scale and purpose. In 'Asset-Based Microfinance for Microenterprises: Evidence from Pakistan' (Faisal Bari, Kashif Malik, Muhammad Meki, Simon Quinn, American Economic Review, 2024) CSAE researchers examine what happens when finance is explicitly linked to productive investment.

The project departs from traditional microcredit in two important ways. First, it substantially increases the amount of financing available, recognising that many meaningful business investments are "lumpy" and cannot be financed through very small loans. Second, it ties lending to the acquisition of specific productive assets, encouraging investment that directly supports business expansion.

The underlying insight is simple but important: for many firms, the problem is not just access to credit, but access to appropriately structured and sufficiently large capital. In this sense, microfinance may sometimes be "too micro" to support growth.

SAVING AND BORROWING: TWO SIDES OF THE SAME COIN

Another strand of CSAE research has focused on the relationship between borrowing and saving.

In 'Two Sides of the Same Rupee? Comparing Demand for Microcredit and Microsaving in a Framed Field Experiment in Rural Pakistan' (Uzma Afzal, Giovanna d'Adda, Marcel Fafchamps, Simon Quinn, and Farah Said, Economic Journal, 2018) CSAE researchers tested an idea that had been the subject of speculation in academic literature: that for many low-income households, both borrowing and saving can serve the same purpose, to accumulate lump sums.

This is especially true when households struggle to hold onto savings because of self-control problems or social pressure, while also needing large sums for investments or major purchases. Under these conditions, a loan and a commitment savings product may both function as mechanisms for disciplined accumulation.

This was a major conceptual breakthrough. It suggested that microcredit's appeal may often reflect not demand for immediate consumption, but demand for commitment. Saving and borrowing were not opposites, instead they were alternative

tools for solving the same behavioural problem.

COMMITMENT AS FINANCIAL INFRASTRUCTURE

This behavioural perspective deepened in 'Demand for Commitment in Credit and Saving Contracts: A Field Experiment' (Uzma Afzal, Giovanna d'Adda, Marcel Fafchamps, Simon Quinn, and Farah Said, Economic Journal, 2024).

Returning to Pakistan, the researchers tested how clients valued reminders, penalties, and flexibility in financial products. Their findings reinforced an important principle: many clients actively value discipline. Standard fixed repayment schedules, often criticised for rigidity, can themselves function as useful commitment devices, helping households manage temptation, inattention, or competing social demands. At the same time, different clients valued different combinations of flexibility and discipline depending on their financial habits. The lesson was clear: microfinance products should not simply be accessible; they should be behaviourally intelligent.

BEYOND DEBT: SHARING RISK

The most recent strand of CSAE research pushes beyond credit altogether. In 'Microequity: Some Thoughts For An Emerging Research Agenda' (Muhammad Meki and Simon Quinn, Oxford Review of Economic Policy, 2024), Meki and Quinn argue for the value of exploring an expanded suite of financing products, including performance-contingent contracts for some firms, what they term microequity.

Under these contracts, repayments vary with business performance, rising when profits are high and falling when they are low. Rather than placing all the risk on the entrepreneur, such arrangements allow risk to be shared between financier and firm.

This idea is explored empirically in 'Small Firm Investment Under Uncertainty: The Role Of Equity Finance' (Muhammad Meki, 2025). Drawing on experiments with growth-oriented small-firm owners in Kenya and Pakistan, the study shows that equity-like finance changes investment behaviour: entrepreneurs choose more profitable opportunities when contracts reduce downside risk. But the results also show that demand for equity-like finance depends on behavioural responses to risk, loss, and rare high-payoff states. This motivates hybrid contracts that preserve

familiar debt-like features while adding capped performance-contingent repayment, reducing downside risk without requiring entrepreneurs to give up too much upside.

Complementary work in Finance and Mutuality: Experimental Evidence on Credit with Performance-Contingent Repayment (Francesco Cordaro, Marcel Fafchamps, Colin Mayer, Muhammad Meki, Simon Quinn, Kate Roll, 2025) tests such contractual innovations in practice, through a field experiment within a multinational supply chain in Kenya. By linking repayments to realised performance using administrative data, the study shows how risk-sharing finance can be made operational while generating gains for small distributors, local stockpoints, and the multinational firm. Together, this research positions as a plausible next step in the evolution of development finance.

LOOKING AHEAD: THE FUTURE OF INCLUSIVE FINANCE

As CSAE marks its 40th anniversary, this body of work illustrates a broader contribution combining rigorous field research with conceptual

innovation to reshape how economists think about finance and development.

From early evidence on high returns to capital, to experiments with larger asset-based loans, to insights on savings, commitment, and risk-sharing, CSAE researchers have helped shift the conversation. Financial inclusion is no longer simply about expanding access to credit. It is about designing financial systems that match the scale of investment needs, the uncertainty of entrepreneurial environments, and the behavioural realities of households.

The future of development finance may lie not merely in more credit, but in better contracts: portfolios of savings tools, adaptive loans, and performance-contingent financing that together support growth and resilience. For millions of small entrepreneurs navigating uncertain environments, that shift could prove very valuable.

PAPERS

Two Sides of the Same Rupee? Comparing Demand for Microcredit and Microsaving in a Framed Field Experiment in Rural Pakistan

Authors: Uzma Afzal, Giovanna d'Adda, Marcel Fafchamps, Simon Quinn, Farah Said
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COVID-19 and the Future of Microfinance: Evidence and Insights from Pakistan

Authors: Kashif Malik, Muhammad Meki, Jonathan Morduch, Timothy Ogden, Simon Quinn, Farah Said
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Microequity: Some Thoughts for an Emerging Research Agenda

Authors: Muhammad Meki, Simon Quinn
Oxford Review of Economic Policy, Volume 40, Issue 1, Spring 2024

Asset-Based Microfinance for Microenterprises: Evidence from Pakistan

Authors: Faisal Bari, Kashif Malik, Muhammad Meki, Simon Quinn
American Economic Review vol. 114, no. 2, February 2024

Small Firm Investment Under Uncertainty: The Role of Equity Finance

Author: Muhammad Meki
Oxford Department of International Development Working Paper, No.213, August 2024

Demand for Commitment in Credit and Saving Contracts: A Field Experiment Open Access

Authors: Uzma Afzal, Giovanna d'Adda, Marcel Fafchamps, Simon Quinn, Farah Said
The Economic Journal, Volume 134, Issue 664, November 2024

Finance and Mutuality: Experimental Evidence on Credit with Performance-Contingent Repayment

Authors: Francesco Cordaro, Marcel Fafchamps, Colin Mayer, Muhammad Meki, Simon Quinn, Kate Roll
May 2025



BRIDGING THE DISTANCE: EXAMINING URBAN LABOUR MARKET FRICTIONS ACROSS AFRICA

Over the past decade, CSAE researchers have been investigating one of the defining challenges of African urbanisation: why, in rapidly growing cities full of young workers and expanding firms, so many people remain unemployed or underemployed, or trapped in jobs poorly matched to their skills.

From Addis Ababa to Johannesburg, this body of work has shown that the problem is often not simply a shortage of jobs, nor merely a shortage of skills. Instead, labour markets are shaped by search and matching frictions, the barriers that prevent workers and firms from finding one another efficiently, understanding each other accurately, and making good decisions.

Across a series of studies, CSAE scholars have revealed that urban labour markets are frequently obstructed not only by distance and cost, but also by missing information, distorted beliefs, and misdirected search. Together, this research has put a spotlight on youth unemployment in African cities not as a static problem of scarcity, but as a dynamic challenge of coordination.

THE URBAN PUZZLE: WHY JOBS AND WORKERS MISS EACH OTHER

As African cities have expanded, they have brought workers and firms physically closer together than ever before. Yet proximity alone has not guaranteed employment.

In 'Location, Search Costs and Youth Unemployment: Experimental Evidence from Transport Subsidies' (The Economic Journal (Volume 128, Issue 614 pp. 2353-2379), Simon Franklin (former Dphil student at the CSAE), examined whether where you live within a city can shape whether you find work. Working in Addis Ababa, Franklin showed that job search itself was prohibitively expensive. Small transport grants significantly increased search intensity and improved access to stable, formal-sector jobs.

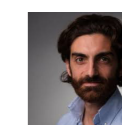
CSAE RESEARCHERS



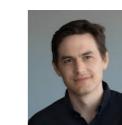
Stefano Caria



Marcel Fafchamps



Paolo Falco



Simon Franklin



Lukas Hensel



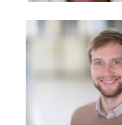
Kate Orkin



Simon Quinn



Neil Rankin



Marc Witte

The findings demonstrated that cash constraints and urban geography matter profoundly. Even in one city, distance from opportunity could exclude workers from better employment, meaning that labour market exclusion could stem from search costs, not just a lack of vacancies.

A related strand of experimental research shows that these frictions are not confined to transport alone. In 'An Adaptive Targeted Field Experiment: Job Search Assistance for Refugees in Jordan' (Journal of the European Economic Association, 2024), Stefano Caria, Grant Gordon, Maximilian Kasy, Simon Quinn, Soha Osman Shami, and Alexander Teytelboym studied interventions designed to support Syrian refugees and local jobseekers in Jordan. The paper finds that financial support for job search increased search intensity and improved employment outcomes, particularly when assistance was adaptively targeted towards those most likely to benefit. Together with Franklin's work, the findings suggest that labour market inefficiencies often arise not simply because jobs are unavailable, but because workers face substantial informational and financial barriers in accessing them.

But if reducing transport barriers helps, why are labour markets still so inefficient even when workers can search more widely?

BEYOND DISTANCE: THE IMPORTANCE OF INFORMATION

In 'Anonymity or Distance? Job Search and Labour Market Exclusion in a Growing African City' (Review of Economic Studies, 2021), Girum Abebe, Stefano Caria, Marcel Fafchamps, Simon Quinn and collaborators expanded this analysis beyond physical barriers to examine how difficult it was for job seekers to demonstrate their abilities to employers.

Comparing transport subsidies with job application workshops, designed to equip jobseekers with credible signals of their abilities, in Addis Ababa, they found that both interventions improved short-run formal employment, but only the job application workshops produced lasting gains. Four years later, participants in the workshop had higher earnings, longer employment duration, and greater job satisfaction. This implied that in many urban labour markets, workers' lacked the skills to apply for jobs and ways of providing information on their skills to employers. Job application workshops changed trajectories far more durably than merely helping them travel farther. This added a conceptual shift for

the field where urban labour markets were not only fragmented by transport costs, they were also fragmented by anonymity and lack of credible information.

SEARCH FRICTIONS ON THE FIRMS SIDE

CSAE research also illuminated the employer perspective. In 'Job Search and Hiring with Limited Information about Workseekers' Skills' (American Economic Review, 2022), Eliana Carranza, Robert Garlick, Kate Orkin, and Neil Rankin, studied the effects of providing credible, shareable skill assessments on both sides of the labour market. They study an intervention assessing young jobseekers' skills, and helping both workseekers and firms to learn the assessment results by providing workseekers with a report certifying their skills. This increases workseekers' earnings and employment. They show that effects occur because both firms and workseekers respond to the information. Firms respond by being more likely to interview workers who provide signals with their applications. Workers respond by directing their search to jobs that suit their skills. Conceptually, this work shifted the field in highlighting that both firms and workers face an information problem. Returns may be higher on interventions providing information to both sides of the market, such as certification, than one-sided information, such as assessments by firms of job applicants' skills or career counselling by job search assistance programmes.

If workers struggle to reach firms, firms may also struggle to identify talent. In 'The Selection of Talent: Experimental and Structural Evidence from Ethiopia' (American Economic Review, 2021), Girum Abebe, Stefano Caria and Esteban Ortiz-Ospina showed that application costs disproportionately deter high-ability candidates. Firms therefore, may not simply choose from the best workers available, but from a distorted applicant pool shaped by frictions. By incentivising applications, researchers found firms attracted more talented candidates. Search frictions were not simply slowing hiring—they were distorting talent allocation itself.

More recent work 'Formalised Employee Search and Labor Demand' by Lukas Hensel, Tsegay Tekleselassie, and Marc Witte extended this logic to small and medium enterprises in Ethiopia. Reducing the cost of formal vacancy advertising encouraged firms to create more ambitious white-collar roles, yet many struggled to fill them, especially when unfamiliar with formal recruitment channels. This highlighted the barrier that

institutions and habits matter. Even when firms expand search, weak familiarity with formal systems can constrain hiring.

DISTORTED BELIEFS: WHEN SEARCH FRICTIONS MISLEAD

A particularly innovative contribution of CSAE's labour market research has been to show that frictions do more than slow matching, they shape beliefs.

Building on earlier work, 'Jobseekers' Beliefs about Comparative Advantage and (Mis)Directed Search' (revise and resubmit, American Journal of Applied Economics) by Andrea Kiss, Rob Garlick, Kate Orkin, and Lukas Hensel showed that skill information also redirected workers toward jobs aligned with their comparative advantage. Jobseekers were often searching hard, but sometimes for the wrong jobs. Search effort alone, this work suggests, is insufficient if search is misdirected. Workers who received better information about their skills applied more to jobs which better suited their skills and increased their earnings.

Beliefs about the labour market extend beyond workers' beliefs about their skills to firms' and workers' beliefs about the labour market. In 'Matching Frictions and Distorted Beliefs: Evidence from a Job Fair Experiment' (Economic Journal, 2025) Abebe, Caria, Fafchamps, Franklin, Quinn and Shilpi found that job fairs to introduce firms and workers generated surprisingly few direct hires. They did correct overoptimistic beliefs held by both workers and firms.

Before the intervention, both sides often misunderstood market realities, leading to poor search strategies. Workers overestimated their chances, while firms misunderstood applicant pools. By exposing participants to real conditions, the intervention shifted expectations and improved employment outcomes for less educated workers. This was a subtle but important finding. Labour market frictions do not simply create barriers, they can also preserve false assumptions that worsen decision-making.

RETHINKING URBAN LABOUR MARKETS

Together, this research moves beyond simplistic narratives of unemployment as either "not enough jobs" or "not enough skills." Instead, it presents cities as search ecosystems where frictions at multiple stages, from discovering vacancies, to applying, to signaling, to screening, shape outcomes.

The policy implications are powerful. Effective labour market interventions need not always create jobs directly. Sometimes they can unlock employment by improving the functioning of search itself. Low-cost interventions like transport subsidies, application workshops, skill certification, recruitment support, and job fairs can meaningfully improve labour markets when they target the right friction. In ongoing work, CSAE researchers are now trying to better understand the implications of these frictions in general equilibrium.

This cluster of research stands as an example of the CSAE's endeavour to combine rigorous field experimentation with deep structural questions to address pressing economic challenges.

Below: People cutting wood in Addis Ababa, Ethiopia



PAPERS

Location, Search Costs and Youth Unemployment: Experimental Evidence from Transport Subsidies

Author: Simon Franklin

The Economic Journal, Volume 128, Issue 614, May 2017

Anonymity or Distance? Job Search and Labour Market Exclusion in a Growing African City

Authors: Girum Abebe, A Stefano Caria, Marcel Fafchamps, Paolo Falco, Simon Franklin, Simon Quinn

The Review of Economic Studies, Volume 88, Issue 3, May 2021

Formalized Employee Search and Labor Demand

Authors: Lukas Hensel Tsegay Tekleselassie and Marc Witte

Institute of Labor Economics Discussion Paper Series, No. 14839, November 2021

Job Search and Hiring with Limited Information about Workseekers' Skills

Authors: Eliana Carranza, Robert Garlick, Kate Orkin, Neil Rankin

American Economic Review, Volume 112, Issue 11, November 2022

Jobseekers' Beliefs about Comparative Advantage and (Mis)Directed Search

Authors: Andrea Kiss, Rob Garlick, Kate Orkin, Lukas Hensel

Institute of Labor Economics Discussion Paper Series, No. 16522, October 2023

An Adaptive Targeted Field Experiment: Job Search Assistance for Refugees in Jordan

Authors: Stefano Caria, Grant Gordon, Maximilian Kasy, Simon Quinn, Soha Osman Shami, Alexander Teytelboym

Journal of the European Economic Association, Volume 22, Issue 2, April 2024

Matching Frictions and Distorted Beliefs: Evidence from a Job Fair Experiment

Authors: Girum Abebe, Stefano Caria, Marcel Fafchamps, Paolo Falco, Simon Franklin, Simon Quinn, Forhad Shilpi

The Economic Journal, Volume 135, Issue 671, October 2025

Below: A young boy playing in his house while his family takes part in the CSAE Annual Labour Force Survey in Kumasi, Ghana, 2008.



FROM EMERGENCY RELIEF TO LASTING REFORM: CSAE RESEARCH AND SOCIAL PROTECTION IN SOUTH AFRICA

When COVID-19 struck South Africa in 2020, the country faced an economic emergency on an unprecedented scale. Millions of workers lost incomes almost overnight. Hunger surged, and existing systems of food relief quickly became overwhelmed.

At the centre of the policy response was research connected to the Centre for the Study of African Economies (CSAE) at the University of Oxford. Through close collaboration with South African policymakers and institutions, CSAE researchers including Kate Orkin and Rocco Zizzamia helped shape one of the largest expansions of social protection seen anywhere in the developing world during the pandemic.

The result was transformative. South Africa shifted from emergency food parcels to direct cash transfers, ultimately distributing more than £7 billion in grants to around 28 million people. The programme is estimated to have prevented millions from falling into severe poverty and hunger, while creating Africa's first large-scale unemployment grant for working-age adults.

The story captures a defining feature of CSAE research: combining rigorous academic evidence with practical policy engagement capable of shaping decisions in real time.

CHALLENGING ASSUMPTIONS ABOUT CASH TRANSFERS

For decades, many governments preferred food aid over cash assistance, fearing that poor households would misuse direct payments or become dependent on welfare.

Research connected to CSAE challenged those assumptions. Before the pandemic, Kate Orkin

CSAE RESEARCHERS



Kate Orkin



Rocco Zizzamia

and collaborators had been involved in large-scale research on unconditional cash transfers in Kenya. The findings showed that households used cash productively: improving food security, investing in housing and businesses, and searching for work.

By the time COVID-19 emerged, a substantial global evidence base demonstrated that direct cash support could be an effective and dignified form of welfare provision. That evidence became critical during the crisis.

REPURPOSING THE WELFARE STATE

South Africa entered the pandemic with high unemployment and widespread informal work. Millions of people had no access to unemployment insurance or stable income support. Initial efforts to distribute food parcels struggled to meet the scale of need.

Researchers linked to CSAE worked closely with South African government departments alongside collaborators at the University of Cape Town, including Ingrid Woolard, Murray Leibbrandt and others, to help design an alternative response.

At the same time, Rocco Zizzamia and colleagues including Ihsaan Bassier, Joshua Budlender, Vimal Ranchhod and Murray Leibbrandt examined how South Africa's existing grants system could be repurposed to support informal workers and unemployed adults. Not only advocating for the grant package, Zizzamia and his fellow researchers also played an active role in the evaluation of the policies: including contributing to the design and implementation of a nationally representative rapid remote survey (NIDS CRAM) and policy evaluation papers which assessed the impact of the policies that had been introduced.

Using household survey data and economic modelling, the teams analysed which combinations of grants would most effectively reduce poverty and hunger. Rather than expanding food distribution, the research recommended scaling up direct cash assistance. The government adopted many of these recommendations.

Existing child support and pension grants received temporary top-ups, while a completely new Social Relief of Distress grant was introduced for unemployed adults who had previously been excluded from welfare support altogether. Within weeks, the number of people receiving assistance expanded from around 1.2 million food parcel beneficiaries to approximately 28 million recipients of cash transfers.

A NEW APPROACH TO SOCIAL PROTECTION

The impact was immediate. Research suggested the programme prevented around 5.5 million people from falling into severe food poverty during the early months of the pandemic.

Just as importantly, the policy shift challenged longstanding ideas about welfare dependency. Evidence showed that recipients often used the grants to search for work and support economic activity within their communities.

The experience also demonstrated the importance of long-term research partnerships. CSAE researchers were able to contribute effectively because of deep collaborations with South African institutions and policymakers, particularly through the Southern Africa Labour and Development Research Unit (SALDRU) at the University of Cape Town.

The work highlighted how research can influence policy not simply through academic publication, but through sustained engagement, rapid analysis, and responsiveness to policymakers' needs during moments of crisis.

Below: Soweto District, South Africa, 2023



A LASTING LEGACY

What began as an emergency response evolved into something much larger: a national debate about the future of social protection in South Africa.

Initially introduced as temporary relief, the Social Relief of Distress grant became politically and socially difficult to remove. The programme continues to shape discussions around unemployment support, basic income, and welfare reform in South Africa today.

The work of Kate Orkin, Rocco Zizzamia and their collaborators stands as a powerful example of CSAE's mission in practice: rigorous research combined with real-world policy impact. At a moment of profound uncertainty, CSAE-linked research helped South Africa move toward a new model of social protection, one grounded not in suspicion of poor households, but in evidence, dignity, and trust.

PAPERS

Locked Down and Locked Out: Repurposing Social Assistance as Emergency Relief to Informal Workers

Authors: Ihsaan Bassier, Joshua Budlender, Rocco Zizzamia, Murray Leibbrandt, Vimal Ranchhod
World Development, Volume 139, March 2021

The Labour Market and Poverty Impacts of COVID-19 in South Africa

Authors: Ihsaan Bassier, Joshua Budlender, Rocco Zizzamia, Ronak Jain
South African Journal of Economics, Volume 91, Issue 4, September 2023

SURVEY DATA

<https://cramsurvey.org/>

ESRC OUTSTANDING PUBLIC POLICY IMPACT PRIZE 2023

In November 2023, the Mind and Behaviour Research Group team were awarded the Economic and Social Research Council (UK) Outstanding Public Policy Impact Prize for their work influencing public policy in South Africa.

Right: Kate Orkin accepting the ESRC Outstanding Public Policy Impact Prize, 2023.



Established in 2007, Improving Institutions for Growth (iiG) was a major international research programme led through the Centre for the Study of African Economies and funded by the former Department for International Development (DfID). As a Research Programme Consortium, iiG brought together leading applied research institutes from Bangladesh, Ethiopia, India, Kenya, Nigeria, Pakistan, Uganda, the United Kingdom, the United States, and Europe to investigate how institutions shape economic growth and poverty reduction in Africa and South Asia.

Running until 2016, iiG became recognised for advancing research on pro-poor growth through a combination of empirical analysis, policy engagement, and international collaboration. At the heart of the programme was a micro-level approach to development. While growth is measured nationally, iiG researchers argued that it is ultimately created through the decisions and interactions of firms, workers, households, and public institutions. Using detailed microeconomic data and rigorous statistical methods, the programme analysed how institutions influence productivity, investment, labour markets, and human capital formation.

iiG's research focused on three interconnected themes. The first examined manufacturing, firms, and employment, particularly the role of export-oriented industries as drivers of formal-sector growth. Research explored how firms develop, how institutions shape entrepreneurship and competitiveness, and how workers can share in the gains from growth.

A second theme focused on governance, accountability, and state effectiveness. Researchers investigated how political and institutional arrangements influence economic policymaking, public service delivery, and resource management, contributing to wider debates about

about how governments can promote broad-based growth rather than narrow elite interests.

The programme's third area of work concentrated on poverty, rural development, and human capital. iiG examined how growth could be stimulated beyond urban centres, particularly through agriculture and rural enterprise, and explored whether interventions such as microfinance, asset transfers, and skills training could produce lasting improvements in productive capacity and incomes. Education, health, and skills development were treated as central to enabling poorer populations to participate in and benefit from growth.

One of iiG's defining strengths was its commitment to international collaboration and capacity building. Through research partnerships, workshops, policy dialogues, and dissemination activities, the programme connected academic research directly to policy debates. Its outputs ranged from policy briefings and working papers to journal articles and international presentations, helping shape thinking within governments, donor organisations, and development institutions worldwide.

Although iiG concluded in 2016, its intellectual influence continues. The programme helped

move development debates towards a more grounded understanding of how institutions and political processes shape economic transformation. For the Centre for the Study of African Economies, iiG remains an important example of world-leading research combining academic rigour with practical policy relevance.

COLLABORATORS

Suntory-Toyota International Centre for Economics and Related Disciplines (STICERD)
London School of Economics and Political Sciences

BRAC (formerly known as Bangladesh Rural Advancement Committee),
Bangladesh

Centre for Economic and Historical Studies (ACEHS)
Addis Ababa, Ethiopia

Institute for Social and Economic Change (ISEC),
Bangalore, India

Department of Political Science,
Ibadan University, Nigeria

Economic Policy Research Centre (EPRC),
Kampala, Uganda

Lahore School of Economics,
Lahore, Pakistan



The Global Poverty Research Group (GPRG) was established in 2002 to deepen understanding of poverty, inequality, and quality of life through interdisciplinary research bringing together economists, political scientists, sociologists, and anthropologists. Supported by the Economic and Social Research Council (ESRC), the programme reflected a growing recognition that poverty is not solely an economic condition, but a complex social and political challenge requiring insights from multiple disciplines and methodologies.

The GPRG was built around a partnership between the Centre for the Study of African Economies and the Global Development Institute, then known as the Institute for Development Policy and Management (IDPM). Its aim was not only to produce high-quality research, but also to strengthen collaboration between researchers and the wider policy community. By creating shared infrastructure and active engagement with policymakers and development practitioners, the programme amplified the impact of individual research projects and encouraged dialogue across disciplines.

At the centre of the GPRG's work was a broad commitment to understanding how poverty can best be analysed and reduced. The programme was organised around five major research themes: poverty and intra-household wellbeing; income opportunities and inequality; governance and social norms; social capital and public services; and human capital, institutions, and wellbeing.

Together, these themes reflected an expansive view of development in which economic outcomes are closely linked to social relationships, political institutions, and access to services and opportunities.

A key strength of the GPRG was its emphasis on multidisciplinary. Researchers combined quantitative and qualitative approaches to investigate how poverty is experienced at household and community level, how inequalities persist across generations, and how institutions influence opportunities and life outcomes. The programme's work highlighted the importance of social norms, informal institutions, and political processes in shaping development outcomes, contributing to wider international debates about inequality, governance, and human wellbeing.

The GPRG also reinforced CSAE's wider role as a centre for collaborative and policy-relevant research on development. Its projects connected closely with other major research initiatives across Oxford and Manchester, helping to build lasting intellectual networks and strengthen links between academic research and policy practice.

Although the original GPRG programme concluded, its work continues through subsequent research initiatives at the Centre for the Study of African Economies and the Global Development Institute. Its legacy lies in advancing a richer and more integrated understanding of poverty – one that recognises the central importance of institutions, inequality, governance, and human wellbeing in shaping development outcomes around the world.



Photos overleaf
 Top: Andrea Ruediger's research assistant conducting the fully structured part of the interview with an Amhara small farmer in Scola, West Hararghe, Ethiopia, 2013
 Left: Pedro Vicente discussing the No to Election Violence campaign in Lagos, Nigeria, 2006
 Right: Anthony Harris and team on their way to do some interviews in a village near the future site of a large steel factory.
 Bottom: Residents take part in a Community Town Hall in Kenema City, Sierra Leone, 2024.
 Photo on previous page: Street vendor, Douala, Cameroon



THIRTY YEARS OF COLLABORATION: CSAE AND ADDIS ABABA UNIVERSITY

For more than three decades, the relationship between the Centre for the Study of African Economies (CSAE) and Addis Ababa University (AAU) has helped shape graduate economics training and empirical research in Ethiopia. Emerging at a pivotal moment in the country's history, the partnership supported the rebuilding of academic capacity after years of isolation and laid the foundations for a generation of influential economic scholarship and policy engagement.

The relationship began in the early 1990s, when Ethiopia was emerging from the Derg regime, a period during which the country's universities had been largely cut off from mainstream international academic networks. Access to journals, research collaboration, and post-graduate training opportunities had been severely constrained. At the same time, there was a strong determination within Ethiopia's academic community to reconnect with global scholarship while building institutions on Ethiopian terms.

Professor Taye Mengistae, then Chair of the Department of Economics at AAU, recalls that the first connection between AAU and CSAE emerged through the African Economic Research Consortium (AERC). In 1991, AERC's leadership introduced him to Professor Paul Collier, the founding director of CSAE. "In taking the initiative," Mengistae writes, "Paul visited the Department of Economics at the AAU that year to meet with staff of our department and the dean of our faculty and relevant higher officials of the AAU."

That initial contact quickly developed into a much broader institutional collaboration. The AAU economics department had secured support from the European Commission to establish a major capacity-building programme and sought an international academic partner. Rather than accepting a recommended institution, AAU leaders visited universities and research centres across Europe before selecting CSAE and Oxford as their preferred collaborators. As Stefan Dercon later reflected, "They picked us – it's not that we picked them."

The partnership formally began in 1992 with the reorganisation and development of AAU's Master's in Economic Policy Analysis programme. CSAE faculty and researchers travelled to Addis Ababa to teach on the programme and help establish its curriculum during its formative years. Among those involved was Professor Stefan Dercon, now Director of CSAE, who spent two academic terms

in Addis alongside Professor Pramila Krishnan and other CSAE researchers helping to launch the programme.

At the outset, the task was ambitious. The programme had to be built almost from scratch, with CSAE faculty initially teaching most of the courses while working closely with Ethiopian colleagues. From the beginning, the collaboration was designed to support AAU in developing its own long-term academic capacity.

Mengistae describes this clearly: "The enrollment of staff of Economics at the AAU to graduate studies in Economics at Oxford was intended to eventually lead to a state where the Department of Economics at the AAU will be self-sufficient in running its own graduate programs without the need to draw on the external support of the kind the CSAE provided."

This emphasis on local ownership became one of the



The enrollment of staff of Economics at the AAU to graduate studies in Economics at Oxford was intended to eventually lead to a state where the Department of Economics at the AAU will be self-sufficient in running its own graduate programmes without the need to draw on the external support of the kind the CSAE provided it with in the second half of the 1990s and thereafter. The collaboration between the CSAE and Economics at the AAU would then evolve to the kind that you have between the departments of the same discipline in Europe or North America or any other part of the globe.

Professor Taye Mengistae
Addis Ababa University
Former Chair of the Economics Department

defining characteristics of the partnership. Over time, AAU increasingly took responsibility for teaching and managing the graduate programme itself. The collaboration evolved away from direct operational support toward a relationship based on scholarly exchange, joint research, and professional networks.

The impact of the Master's programme was substantial. What began as a reconstruction effort became one of the flagship graduate economics programmes in Ethiopia. Many graduates moved into influential positions across government, academia, international organisations, and policy institutions. Early cohorts included mid-career civil servants and economists who had lived through the years of academic isolation under the Derg and were eager to reconnect with international debates in development economics.

Alongside the teaching partnership, CSAE and AAU developed a major collaborative research agenda that would prove equally influential. In 1994, researchers launched the Ethiopian Rural Household Survey (ERHS), one of the earliest and most important longitudinal household datasets in sub-Saharan Africa. Conducted over multiple rounds through to 2007, the ERHS became a cornerstone of empirical research on poverty, rural livelihoods, agriculture, shocks, and household behaviour in Ethiopia.

The survey emerged from an early CSAE vision of combining capacity-building with collaborative empirical research. Economists at Oxford and AAU recognised that rigorous panel data would not only generate internationally important scholarship, but also create opportunities for Ethiopian researchers



Beyond the University, CSAE's research outputs have informed practitioners, policymakers, and development partners, strengthening evidence based decision making across the country. As a result, the research connections between CSAE, AAU, and the broader Ethiopian scholarly community have matured into a vibrant ecosystem of shared knowledge, methodological exchange, and collaborative inquiry that continues to shape economic research and policy dialogue in Ethiopia.

Professor Tassew Woldehanna
Addis Ababa University and
President of the Ethiopian Economic Association

and students to undertake high-quality quantitative research themselves.

Professor Tassew Woldehanna describes the importance of the ERHS in lasting terms: "CSAE's long-standing partnership with the Economics Department, most notably through the joint collection of the Ethiopian Rural Household Survey (ERHS), has provided an invaluable data source for generations of researchers. The ERHS remains one of the most widely used datasets for studying poverty, rural livelihoods, and household behaviour in Ethiopia."

The survey also helped establish Ethiopia as a major centre for empirical development research. At a time when high-quality longitudinal data were still rare across Africa, the ERHS enabled scholars in Ethiopia and abroad to conduct sophisticated analysis grounded in detailed evidence. The dataset supported countless Master's dissertations, doctoral theses, journal articles, and policy studies. According to those involved, well over one hundred researchers may ultimately have used the data in their academic work.

The collaboration surrounding the ERHS also launched individual careers and strengthened

professional networks that continue today. Ethiopian researchers who worked on the survey later became senior academics, policymakers, and international researchers. Some pursued doctoral studies at Oxford and other international universities before returning to Ethiopia or taking up prominent global positions.

The partnership's influence spread beyond AAU itself. Over time, CSAE researchers built links with Ethiopian policy institutions, think tanks, and research organisations, including the Ethiopian Economic Association and later the Ethiopian Development Research Institute, now the Policy Studies Institute. These relationships broadened the scope of collaboration while maintaining strong personal and institutional ties with AAU.

A number of Ethiopian scholars with CSAE connections went on to hold major leadership roles in academia and public life. Tassew Woldehanna later became President of Addis Ababa University and a leading researcher associated with the Young Lives longitudinal study. Other former collaborators and students assumed senior government positions, including roles in economic management and policymaking.

Yet participants in the

collaboration consistently emphasise that these achievements were rooted in Ethiopian leadership and ambition. CSAE contributed expertise, training, and long-term partnership, but Ethiopian academics shaped the direction and priorities of the relationship. This mutual respect was central to its durability.

The collaboration also reflected a broader intellectual transformation. By the late 1990s and 2000s, Ethiopia had developed a growing community of empirically oriented economists and social scientists producing internationally recognised research. Annual CSAE conferences increasingly featured Ethiopian scholars presenting rigorous evidence-based work across a wide range of development topics. What had once been a small post-conflict reconstruction effort had evolved into a vibrant and internationally connected research ecosystem.

As Woldehanna writes, "The research connections between CSAE, AAU, and the broader Ethiopian scholarly community have matured into a vibrant ecosystem of shared knowledge, methodological exchange, and collaborative inquiry that continues to shape economic research and policy dialogue in Ethiopia."

Forty years after CSAE's founding, the relationship with Addis Ababa University stands as one of the Centre's most enduring and influential partnerships. Grounded in trust, shared intellectual purpose, and a strong commitment to Ethiopian ownership, the collaboration helped strengthen graduate training, establish internationally recognised research, and support generations of scholars and policymakers.



Above: The first cohort of students on the Master's programme in Economic Policy Analysis in Addis Ababa.

The legacy of the partnership is visible not only in academic publications or datasets, but in the people and institutions it helped shape: graduate programmes that continue today, researchers trained through collaborative projects, policy institutions strengthened by evidence-based analysis, and scholarly networks that still connect Oxford and Addis Ababa more than three decades after the partnership began.

That enduring connection continues to find new forms. In December 2019, CSAE held the first CSAE Economic Development in Africa Workshop at Addis Ababa University, bringing together

funded African participants ahead of the annual CSAE Conference in Oxford. Designed to support early-career researchers through feedback, discussion, and professional networking, the workshop reflected CSAE and AAU's shared commitment to nurturing the next generation of African scholars. The workshop returned to Addis Ababa University again in 2025, reaffirming the lasting strength of a partnership that continues to evolve while remaining rooted in the collaborative spirit that first brought CSAE and AAU together in the early 1990s.



In addition to contributing to academic research, ERHS has also helped to establish a strong relationship between CSAE and AAU, strengthened economics postgraduate training at AAU, attracted more data collection such as a parallel urban household survey (mainly supported by Gothenburg University, Sweden) and enterprise survey, provided invaluable experience and skill in running large scale panel household surveys (for instance, I know some of ERHS fieldwork supervisors later set up their own data consultancy firms in Ethiopia) and significantly improved empirical analyses and boosted the reputation of the economics department at AAU.

Professor Bereket Kebede
University of East Anglia
AAU Fieldwork Manager (1993-1997)



THE AFRICAN ECONOMIC RESEARCH CONSORTIUM AND THE CSAE: BUILDING A GENERATION OF AFRICAN ECONOMISTS

For much of CSAE's history, one of its most important and enduring relationships has been with the African Economic Research Consortium (AERC), the Nairobi-based organisation established to strengthen economic research and training across Africa. Over more than three decades, the partnership between CSAE and AERC has helped support generations of African economists through research collaboration, postgraduate training, specialist workshops, and academic exchange.

The relationship dates back to the late 1980s, shortly after AERC's establishment in 1988/89. Founded initially with support from the Rockefeller Foundation and Canadian partners, AERC was created in response to a pressing challenge across the continent: the need for stronger African capacity in macroeconomic analysis and policymaking during a period of major economic adjustment.

At the time, many African governments were negotiating structural adjustment programmes with the International Monetary Fund (IMF) and World Bank. AERC's mission was to help build a community of African economists capable not only of engaging critically with international financial institutions, but also of producing rigorous, locally grounded economic analysis and policy alternatives of their own.

From the beginning, CSAE scholars were closely involved in that vision. Economists associated

with CSAE, including Paul Collier, David Bevan, Jan Willem Gunning, and later Chris Adam, participated in AERC networks and activities in both personal and institutional capacities. The relationship grew organically through shared academic interests and a common commitment to strengthening economics research and training across Africa.

One of the earliest important connections emerged through collaborations between AERC leadership and CSAE academics in Oxford. Benno Ndulu, who later became Governor of the Central Bank of Tanzania and Chair of the AERC Board, played a particularly significant role in deepening the relationship. Alongside figures such as Jeffrey Fine, AERC worked closely with CSAE economists on econometrics workshops and research training initiatives during the early years of the consortium.

Over time, the partnership expanded into multiple areas of activity. AERC developed two interconnected strands of work – a research programme and a training programme – both of which drew heavily on contributions from CSAE academics. The training programme focused on strengthening economics education within African universities.

Above: Benno Ndulu and Jan Willem Gunning

Participating institutions across the continent delivered core Master's and PhD coursework locally before students came together for intensive regional summer schools and specialist courses. These sessions brought leading economists from Africa and around the world to teach advanced topics in macroeconomics, econometrics, and development economics.

CSAE academics were deeply involved in these activities. Faculty members travelled regularly to teach on AERC programmes, contribute to curriculum development, and supervise emerging researchers. Professor Chris Adam, for example, taught on AERC training programmes from the early 1990s onward, contributing to the advanced quantitative and policy-oriented training that became a hallmark of the consortium.

Alongside formal degree training, AERC also organised specialised thematic workshops and research methods programmes across the continent, often held in Nairobi and other African cities. These intensive workshops, typically lasting between seven and ten days, focused on research design, empirical methods, and policy analysis. Through the 1990s and 2000s, CSAE scholars contributed extensively to these workshops, helping train researchers working on issues ranging from macroeconomic management and fiscal policy to poverty, trade, and public finance.

AERC's research programme also provided grants and support for African researchers undertaking independent projects. Many scholars who later became senior policymakers, central bankers, academics, and government advisers first developed their research careers through AERC-supported work. Several AERC-funded students later pursued doctoral studies at Oxford and other international universities with links to CSAE.

The impact of these efforts has been profound. Many members of AERC's earliest cohorts now occupy senior leadership positions in central banks, ministries of finance, universities, and international institutions across Africa. In this sense, the CSAE–AERC relationship contributed not only to academic research, but also to the development of an influential network of African economic policymakers and public intellectuals.

The relationship between CSAE and AERC also became increasingly institutionalised over time. One important milestone was the decision to publish selected proceedings from AERC

conferences in the *Journal of African Economies* (JAE), the journal founded by CSAE in 1992. This partnership helped create a major platform for disseminating high-quality African economic research to an international audience.

AERC scholars and researchers also became a regular presence at the annual CSAE Conference in Oxford. Dedicated AERC sessions at the conference provided opportunities for emerging scholars to present their work, receive feedback, and engage with wider academic networks. These conference links further strengthened the intellectual exchange between the two institutions and helped integrate African researchers into global development economics debates.

Throughout its history, CSAE academics continued to take on leadership roles within AERC itself. David Bevan served as Chair of AERC's Research Committee during the late 1990s and early 2000s, playing a senior role in guiding the consortium's research agenda. In 2006, Chris Adam became the first CSAE member to join the AERC Board, serving until 2016. Later, Pramila Krishnan also joined the Board, continuing CSAE's close involvement in the organisation's governance and strategic direction.

The partnership was also supported for many years through funding from the UK's Department for International Development (DFID), later the Foreign, Commonwealth and Development Office (FCDO), which remained a major supporter of AERC until 2025. CSAE scholars often contributed both as academic experts and as independent representatives connected to donor-supported governance structures, helping preserve AERC's intellectual independence while supporting its long-term sustainability.

Forty years after CSAE's founding, its relationship with AERC stands as one of the Centre's most significant contributions to capacity building in African economics. Through teaching, mentoring, collaborative research, publication partnerships, and institutional leadership, CSAE scholars helped support an initiative that transformed economic training and research across the continent.

Perhaps most importantly, the partnership helped nurture a generation of African economists whose work continues to shape public policy, academic debate, and economic governance across Africa today.



THE JOURNAL OF AFRICAN ECONOMIES

The Journal of African Economies (JAE) is a vehicle to carry rigorous economic analysis, focused entirely on Africa, for Africans and anyone interested in the continent - be they consultants, policy-makers, academics, traders, financiers, development agents or aid workers.

The JAE is published by Oxford University Press (OUP), managed at the CSAE, and has an international network of Managing and Associate Editors and Referees.

MESSAGE FROM THE EDITOR IN CHIEF: JOHN HODDINOTT



As you may know, the Centre for the Study of African Economies has been celebrating its 40th anniversary, and the Journal of African Economies was one of the Centre's earliest initiatives, founded and launched by Paul Collier in 1992.

The first article published in the Journal's inaugural issue was 'Saving and Income Smoothing in Côte d'Ivoire' by Angus Deaton, the renowned development economist and later Nobel laureate, whose work has made major contributions to our understanding of development, including economic issues in Africa.

Since 1992, the Journal has published nearly 1,000 articles on economic issues affecting the African continent. These have ranged from highly micro-level studies of individuals and households in diverse settings across Africa to macroeconomic analyses of exchange rates, fiscal policy, and general equilibrium models.

In other words, the Journal's scope spans everything from the experiences of individuals and families to the economic challenges and opportunities facing hundreds of millions of people across the continent. Today, the Journal of African Economies is regarded as one of the leading journals in development economics worldwide and one of the foremost outlets for research on African economic issues. As an academic publication, it has been an outstanding success for the Centre.

But this is only part of the Journal's story. When it was founded, African academics faced significant barriers to publication and often had limited access to high-quality academic feedback, critique and mentorship.

For this reason, the Journal has always had a dual mandate: first, to publish rigorous and influential research on African economies; and second, to provide a supportive venue where African scholars could submit their work and receive constructive feedback. Over the years, we have been pleased to see both the number and quality of articles authored by researchers based in Africa grow steadily and significantly.

The Journal has therefore established itself not only as an important platform for research on African economies, but also as a reflection of the Centre's wider mission: to promote rigorous scholarship while ensuring that African researchers are central to the conversations shaping the continent's economic future.

EDITOR IN CHIEF THROUGH THE YEARS

2001 - 2013

Marcel Fafchamps

2014 - 2016

Douglas Gollin

2017 - 2023

Francis Teal

2024 - Present

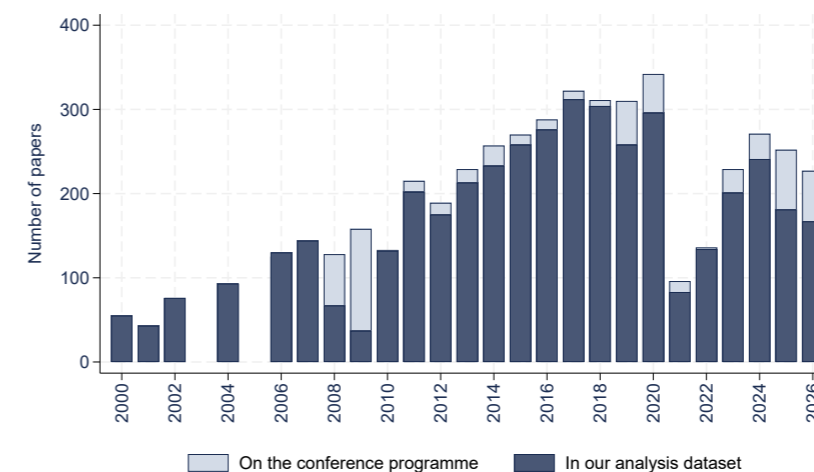
John Hoddinott



A QUARTER-CENTURY OF CSAE CONFERENCES

The CSAE Conference is an annual three-day event hosted in Oxford, UK, bringing together researchers from across the global development economics community to engage with cutting-edge research focused on Africa. With keynote addresses, panels, and over 70 parallel sessions, the conference offers a dynamic platform for presenting new work, receiving constructive feedback, and fostering collaboration.

To mark CSAE's 40th Anniversary, we've been working with Simon Quinn to analyse the content of CSAE conferences back to the year 2000. The CSAE Conference has run annually since 2006; before that, there were a combination of related conferences in 2000, 2001, 2002 and 2004 (the 2020 conference was cancelled after papers had been accepted and the programme published). Using a combination of CSAE records and the Wayback Machine, we have been able to recover the full text of about 90% of CSAE conference papers: the following figure shows the number of papers in the programme for each year, and the share in our analysis dataset.



Left: Participants in the lecture theatre at the CSAE Conference 2025. Below: CSAE Conference 2014 panel in the lecture theatre.

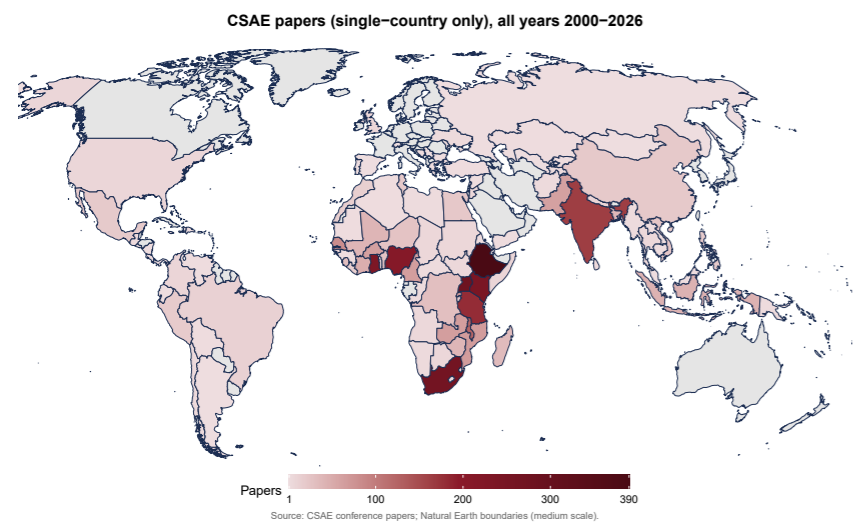


KEYNOTE SPEAKERS THROUGH THE YEARS

- 2006
Spatial Inequality and Development
Ravi Kanbur

- 2007
Title unknown
Louis Kasekende
- 2008
Title unknown
Benno Ndulu
- 2009
Africa and the Banking Crisis
Kofi Adjepong-Boateng
- 2010
Title unknown
Paul Romer
- 2011
Education as Liberation?
Michael Kremer
- 2012
Growth and Poverty Revisited
Martin Ravallion
- 2013
Conflict, Climate and Economic Development in Africa
Edward Miguel
- 2014
Education and Human Capital Externalities in Colonial Africa
Leonard Wantchekon
- 2015
Intra-Household Decision Making in Fertility and Education: Evidence from Four Studies in Zambia
Nava Ashraf

This allows a fascinating insight into the academic content of the past quarter century at CSAE: the intellectual debates, the empirical focus, the quantitative methods, and so on. To illustrate, the following map shows the geographic distribution of data studied in CSAE conferences (limited to those papers that each study a single country). The map shows a broad coverage across many low- and middle-income countries – with African countries receiving the overwhelming focus, of course.



This analysis is continuing, and we look forward to sharing this at the 40th Anniversary Event in June 2026.



TAKING PREPARATION TO AFRICA

The CSAE has been funding African scholars to attend the CSAE Conference and present their research since 2007. In 2019, we built on this process by launching the CSAE Economic Development in Africa Workshop, a pre-conference event, hosted by a different African university each year.

The Workshop provides a unique opportunity for the funded participants of the CSAE Conference to receive feedback on their research from faculty at the University of Oxford and the host institution, access training, and build lasting academic networks. Staff and students from the host institution are also invited to attend both the Workshop and the CSAE Conference in the UK.

In 2025/26 we supported 40 early career researchers from across Africa to attend both the CSAE Workshop and CSAE Conference, a record number for the Centre in honour of our 40th anniversary.

Above: Oluwabunmi Adejumo presents at the CSAE Economic Development in Africa Workshop 2023 at Makerere University, Kampala, Uganda
 Right: Halefom Nigus (funded participant) presents at the CSAE Conference 2025, Oxford

KEYNOTE SPEAKERS THROUGH THE YEARS CONTINUED

2016
Global Growth and Financial Spillovers into Africa
 Mthuli Ncube

2017
Researchers Ran a Big Field Experiment in Africa and You Won't Believe What They Found
 Macartan Humphreys

2018
Using Evidence to Inform Policy
 Rachel Glennerster

2019
The Entertaining Way to Behavioural Change: Fighting HIV with MTV
 Eliana La Ferrara

2020-2022
 Break in usual conference format due to COVID-19

2023
Development in the Age of Austerity
 Abebe Aemro Selassie

2024
Producing Transformation in Africa: What we know about Development Strategies and Policymaking
 Arkebe Qqubay

2025
Wealth in People
 James Robinson

2026
Transforming Africa: Technology, Agricultural Markets and Climate Change
 Yaw Nyarko



TWENTY YEARS OF THE CSAE VISITING FELLOWSHIPS

As CSAE marks four decades of research on African development, we are also reflecting on one of the Centre's enduring commitments: supporting African scholars through collaboration, exchange, and research networks. The CSAE Visiting Fellowship Scheme, launched in 2005/06, was created to give researchers from across Africa the opportunity to spend time at Oxford, develop their work within the Centre's research community, and build lasting academic connections. Since 2005, we've supported 57 fellows travelling from across 14 African countries.

In this feature, we look back at the experiences of the scheme's very first visiting fellows, Rosemary Atieno and Afeikhena Theo Jerome, whose reflections capture both the intellectual atmosphere of CSAE in its early years and the long-term impact the fellowship had on their careers, research, and contributions to African policymaking and scholarship.



AFEIKHENA THEO JEROME

What was your role when you attended as a Fellow in 2006?

I was working for the United Nations Development Program (UNDP) then as Coordinator for Economic Governance and Management at the African Peer Review Mechanism, a voluntary, self-monitoring instrument established in 2003 by the African Union (AU), and based in Midrand, South Africa, to promote good governance, political stability, and sustainable development in Africa.

What motivated you to apply for the CSAE Visiting Fellowship when it was first announced?

Founded in 1986, CSAE has consistently been at the forefront of microeconomic and macroeconomic research across Africa. The Centre oversees the *Journal of African Economies*, a publication known for its detailed analysis and regarded as one of the most authoritative sources on African development. Having participated in the CSAE annual conference and being a development economist with a focus on Africa, I naturally wanted to foster my research by participating in the visiting fellowship of the Centre. The African Economic Research Consortium facilitated my participation.

What you were working on during your visit to the CSAE?

I focused on enhancing the aspect of economic governance within the African Peer Review Mechanism. Together with Karl Warlmuth, I was also editing the 2007 Edition (Volume 12) of the *African Development Perspectives Yearbook of the Institute for World Economics and International Management* at the University of Bremen, Germany, on the theme: Africa - Commodity Dependence, Resource Curse and Export Diversification. The Yearbook is the first English periodical published in Germany relating to development problems and perspectives in Africa. My time with the revered Sir Paul Collier at the Centre deepened my knowledge of conflict economics and the resource curse affecting many African countries.

Looking back, how did the fellowship influence your career/research?

The fellowship has influenced my career in a remarkable way. It allowed me to build on the research experience that I garnered from earlier fellowships such as Visiting Scholar, International Monetary Fund, Washington, D.C. (18 September - October 27, 2000); and the Development Economics Research

Afeikhena Theo Jerome
Policy Specialist,
Food and Agriculture Organisation of the United Nations Subregional Office for Eastern Africa, Addis Ababa, Ethiopia and former Special Advisor to the Commissioner for Agriculture, Rural Development, Blue Economy, and Sustainable Environment (ARBE), African Union Commission.

Right: CSAE Visiting Fellows in 2025. Gidisa Lachisa Tato, Nompumelelo Nyathi-Mohohlwane, Bezawit Aduagna Bahru, and Eleni Yitbarek



Group (DECRG), the World Bank, Washington D.C. (October 29 - December 10, 2000). They contributed to my ability to publish in reputable journals such as World Development, Journal of Banking and Finance, and Journal of Infrastructure, among others.

Have you maintained any academic relationships that began during your time at the CSAE?

Yes, indeed. Apart from closely following developments at CSAE, Paul Coulier and Marcel Fafchamps contributed chapters to my book African Economic Development, Volume 2: 2019; Edited by Emmanuel Nnadozie

Nnadozie and Afeikhena Jerome, London: Emerald Insight

What does the CSAE fellowship mean to you now, nearly two decades later?

The fellowship was very inspiring. Albeit short, it certainly facilitated an inspiring career in several top African institutions and enabled the publishing of over one hundred literature including books and accredited journal articles, while consulting extensively for several international organizations including the World Bank, African Development Bank, Department for International Development, Deutsche Gesellschaft für Internationale Zusammenarbeit

GmbH (GIZ), United Nations Economic Commission for Africa, International Monetary Fund, United Nations HABITAT, the United Nations Development Programme, United Nations Industrial Development organization, Brookings Institute and the African Capacity Building Foundation.

I take this opportunity to congratulate CSAE on its remarkable journey and insight on African development as it celebrates its 40th anniversary this year.



ROSEMARY ATIENO

What was your role when you attended as a Fellow in 2006?

I was a Senior Research Fellow at the Institute for Development Studies at the University of Nairobi.

What motivated you to apply for the CSAE Visiting Fellowship when it was first announced?

It presented an opportunity to do further work on my research project which I was working on under the the African Economic Research Consortium (AERC) thematic research. Through the fellowship, I saw an opportunity to come up with a publication.

What you were working on during your visit to the CSAE?

I worked on a paper on Gender and Education and Occupational Outcomes in Kenya's Informal Sector in the 1990s.

Outside of academic work, what were your most memorable experiences during your stay?

Sunday Solemn Mass at the Catholic Church I used to attend

in Oxford (unfortunately I have forgotten the name). It was really solemn. Another memorable experience was the interaction with other colleagues at St. Anthony's College.

How did the research environment at Oxford shape or challenge your work during the residency?

The working environment was very conducive and facilitative to my work during this period. There was sufficient support services, an office, library services and the departmental seminars.

Were there particular collaborations, seminars, or conversations that had a lasting impact?

The weekly departmental seminars were very useful. There were useful collaborations. We co-authored a paper with Prof. Francis Teal which went on to be published as a GPRG working paper.

Rosemary Atieno
Associate Professor,
Department of Economics
and Development Studies,
University of Nairobi

TESTIMONIES FROM ACROSS THE YEARS



EME A. DADA (2015)

I delightfully recall my CSAE Visiting Fellowship experience in 2015 Hilary term. On arrival at Oxford, I met with friendly staff who made my stay pleasant. My research work on "Employment Elasticity of Output Growth in Nigeria" benefited from rich resources at the college library and inputs from the weekly seminars. Interacting with graduate students of the Department and the opportunity my spouse, Tunde Dada had to do some work on poetry and education management was also remarkable. Overall, it was a worthwhile experience, and we long to visit Oxford again

LWANGA ELIZABETH NANZIRI (2016)

I joined the CSAE family in early 2016 eager to garner skills from the best in the field of development economics. Every seminar equipped me with skills to improve on my research and contribute to policy. The interaction with international seasoned researchers and students at all levels was phenomenal given the diversity of ideas. It was an awesome experience, one that has modelled me into a better development economist and developmental policy analyst, skills that I am proud to pass on to my students and other researchers, while motivating current and prospective female economists



ASSOCIATE PROFESSOR ELIZABETH NANZIRI



GIRUM ABEBE (2016)

The CSAE Fellowship offered me the time and a conducive research environment to collaborate closely with my co-authors. This also presented an opportunity to obtain feedback on early-stage research ideas, refine ongoing projects, and foster additional scholarly collaboration for the development of new research projects. The friendly atmosphere provided by the fellowship program, especially during seminars, casual discussions, and informal corridor chats have all been intellectually exciting

ELENI YITBAREK (2025)

I really enjoyed the discussions during the seminars. I felt like whenever I left the seminar room I left with new ideas and new insights. I also enjoyed the discussions I had with postgraduate students and particularly the post-doctoral fellows, and the interactions with the other CSAE Fellows. There is quite a lot of overlap in what we do and we've already started to collaborate on work together.



SAROBIDY RAKOTONARIVO (2026)

One of the key highlights from my time at Oxford has been gaining a deeper understanding of the values and approaches of different disciplines. As an interdisciplinary researcher, I especially value the opportunity to deeply engage with economics and reflect on what different disciplines can learn from one another.

View more testimonies on the CSAE website at www.csaе.ox.ac.uk/visiting-fellowships



FROM RESEARCH OFFICERS TO PROFESSORS: TWO VOICES ON CSAE'S JOURNEY

We spoke with Christopher Adam and Pramila Krishnan, who joined CSAE in 1992 as Research Officers (now known as Postdoctoral Researchers). Both are currently Professors of Economic Development at the Oxford Department of International Development and remain actively involved with the Centre. In this conversation, they share their reflections on how CSAE has changed over the years and the experiences that shaped its early development.

What first drew you to join the Centre in its earliest days?

PK: It was the idea of beginning a new research programme. Paul Collier wished to start up the collection of panel data on households and later firms in sub-Saharan Africa. The idea was that good quality micro-level data, comparable across countries was scarce and was part of the reason why research on sub-Saharan Africa was thin. Most research was on macroeconomic themes using aggregate data. An early workshop was organised, drawing in the grandees of applied development economics such as Tim Besley, Angus Deaton, Paul Glewwe (began the important LSMS surveys in 1985) and Chris Udry. And the theme of that workshop was to discuss the new and open research questions to exploit the panel data surveys that would be designed for purpose. I had written my Phd thesis on Self selection models and random parameters, which felt rather obscure and

abstract – but working on a panel survey actually offered a chance for the topic to redeem itself and even be useful. And perhaps, at least for me, the opportunity to work on Africa, a continent I had never visited – or indeed studied at all. The sheer excitement of that will stay with me forever.

CA: I was coming to the end of my DPhil at Oxford and considering taking a junior economists offer at the IMF. But I was persuaded (by Paul and David Bevan) that a spell at CSAE -- during its inception period -- would be much more fun and rewarding...

Did you feel you were building something new or experimental at the time?

CA: Absolutely! There wasn't, as far as I could see, anything else like CSAE at the time. It was aiming to (successfully) bring frontier quantitative economics research to bear on theoretical and applied micro and micro

economics problems in Africa.

This was new and innovative (hitherto the economic research community working on Africa was dominated by more heterodox approaches that tended to shun the innovative methodological approaches those in CSAE were using. Its emergence coincided with the early days of the African Economic Research Consortium and the two fledgling institutions worked together quite closely (David Bevan, Paul Collier, Jan Willem Gunning were established Resource Persons at that time; I ran the first econometrics workshops for the AERC and because a Resource Person shortly after, joining the Board, representing DFID, from 2006-16; Anke and Pramila, who was my successor as DFID/FCDO Board director, joined a bit later).

PK: Absolutely, in particular, the idea was to begin with Ethiopia, a country that had just come out

of two decades of civil war, a famine – it was a new beginning for the country. The two things coincided, new data and research – in a country faced with enormous challenges and lead by an inspirational leader who really left his mark.

What was the academic or research environment like when the Centre began?

PK: The CSAE was housed in the Institute of Economics and Statistics in the old Manor Road Building. It had a very different feel from that of an established department where people work in parallel across different areas - and very much more that of a laboratory. We had regular seminars as we do now – but also a standard departmental seminar. What stood out for me was the presence of Professor Sir Stephen Nickell (a grandee forever), partly because he was a statistician – but also because one could drop in to his office to ask what were likely minor questions but were treated seriously. He could devastate a talk with a single comment – but more likely, help set one straight when wobbling in an explanation. Paul Collier infused energy and excitement into everything we engaged in – and David Bevan and John Knight (the other co-founders) kept us grounded. All of them cared as much for asking good (and under researched) economics questions while keeping a leery eye on policy without a knee-jerk “what does this mean for policy”.

What were the major research questions or projects you worked on during this early time?

PK: I had carried with me a copy of An Inquiry into Well-Being and Destitution by Professor Sir Partha Dasgupta at Cambridge, a new book on Development Economics. It is a fantastic read

even after 35 years. Every chapter in it was an inspiration in charting important theoretical questions that had received little attention. The chapters on household economics and risk and insurance were gripping – and were the inspiration for the first few papers on how households cope with risk – and how spouses might offer each other insurance against health shocks for instance.

CA: My first main research programme with CSAE was an extended EC-funded research programme on Zambia, led by David Bevan.

Were there moments when you realised the Centre was having a broader impact?

PK: We knew it was so. Paul, David and Jan-Willem, the collaborators whose joint work on “Constrained Open Economies”, which in turn led to the founding of the CSAE with ESRC support, had a strong engagement with many African governments. Paul would return from each of his trips (he must certainly have had several frequent flyer cards) with tales of such meetings and their impact. The AERC (the African Economic Research Consortium) had a strong link to the CSAE with Chris Adam, myself and others advising researchers from the continent – and we felt very engaged. This was far more than scholars working with Africa.

What do you think has been the Centre's greatest contribution to its field?

CA: In helping to create a community of scholars – in the UK, Europe, Africa and elsewhere -- committed to high-quality applied research on the fundamental issues of economic development and structural change.

How has the CSAE grown or changed since you joined?

PK: The CSAE has broadened to embrace excellent work beyond Africa and across development economics. There are a large number of excellent DPhil students since development economics has grown rapidly as a field. But even more important, it has evolved as a centre for supporting African researchers, through its Fellowship programme, the Journal of African Economies – and the annual conference, which brings together researchers working on Africa who are increasingly from the continent. Thus research on Africa remains the main focus, as it must.

What values or principles from those early days do you hope continue?

CA: Commitment to quality, to fostering the emerging generation of African and other researchers, engagement with policymakers and others on a ‘trusted partner’ basis.

PK: The focus on sub-Saharan Africa in the research; the sheer excitement of working in and on that most exciting of continents with an avowed interest in the themes that matter for it in the next decades – and perhaps the unselfish interest in research on it that supersedes a narrow interest in treating the continent as a laboratory for furthering a career rather than any real interest in it. It should be emphasised that belonging to the CSAE creates an important network for researchers and policymakers to exploit their joint interests.

Left: John Hoddinott, Pramila Krishnan, Christopher Adam, and Stefan Dercon, four of the first Research Officers at the CSAE.

WHERE ARE THEY NOW?

Since CSAE was established as a Unit in 1986, hundreds of DPhil students have come through the Centre to study development economics in Africa. We spoke with David Fielding, Ritva Reinikka and Alemayehu Seyoum Taffesse, three of the earliest DPhil students at CSAE, about their time at the Centre and the lasting impact it had on their careers.



DAVID JAMES FIELDING

How did you get involved with the CSAE?

Paul Collier was my first-year undergraduate tutor at Keble in 1985, so I knew about his work while I was doing my M.Phil. over 1987-89. I think I had a conversation with him sometime in early 1989, and he encouraged me to come to the CSAE to my D.Phil. on the CFA Franc Zone. There were no francophone students back then, and I was the only one with A-Level French; it was Paul who first taught me trade theory, so he didn't need to explain comparative advantage!

How did the research environment at Oxford shape or challenge your work?

I came to the CSAE with only a very rudimentary understanding of how one might apply economic theory in a sub-Saharan African context, and my grasp of applied econometrics was very patchy. I learnt these things "on the job", not just from Paul and David but also from all those students around me (Chris, Debbie, Stefan, Simon, John,...)

Were there particular collaborations or conversations that had a lasting impact?

It's difficult to pick just one or two conversations – I felt that I was learning something new pretty much every day.

Looking back, how did this time influence your career/research?

I doubt that I would have had an academic career if I hadn't been at CSAE. Now there are lots of

economics research groups in Oxford, but back then it was almost unique: when I first arrived in Oxford, there wasn't even a Department of Economics.

Have you maintained any academic relationships that began during your time at CSAE?

I've stayed in touch with the CSAE since I left Oxford in 1993. I couldn't visit so often during my 15 years in New Zealand, but I'm picking things up again now that I'm back in the UK.

Outside of academic work, what were your most memorable experiences during your time with the CSAE?

Our daughter Anna was born four months before I finally submitted my thesis. Several other D.Phil. students helped with baby-sitting – possibly their first experience of childcare? (Anna is now a research associate at Great Ormond Street Hospital, and possibly the first academic born into the CSAE.)

Are you still connected in any way to the CSAE?

I've just taken over as an editor at the Journal of African Economies, so I guess that's a yes. Since moving house last year, I'm only 45 minutes from Oxford, and I'm hoping to be around a bit more often.

David James Fielding
Professor of Development
Economics,
Global Development Institute,
University of Manchester

DPhil at the University of
Oxford:
1989 - 1992

DPhil Research Area:
Macroeconomic policy in the
CFA Franc Zone



RITVA REINIKKA

How did you get involved with the CSAE?

For a student of economic development, my home country, Finland, offered limited opportunities at the time. Therefore, I went to see Ravi Kanbur at the University of Warwick as my first stop. It was Ravi who suggested Oxford to me, with its many opportunities. My next stop was, therefore, to visit Paul Collier in Manor Road. I knew a bit of his Africa research. It was truly fortunate that Paul accepted me as his supervisee. Ever since, Paul has been one of the most influential people in my professional life—and a great friend, too.

How did the research environment at Oxford shape or challenge your work?

Oxford brought me much closer to empirical research in African economies than before. Weekly lunch-time seminars were a highlight and provided much inspiration for my own thesis research. Graduate courses, especially those offered in Nuffield College, were quite challenging but also gave many skills and offered a wide perspective to the discipline.

Were there particular collaborations or conversations that had a lasting impact?

Many collaborations continued when I joined the World Bank as country economist for Uganda shortly after finishing my DPhil. First and foremost, collaboration with Paul Collier has lasted ever since. Paul was a member of my first Country Economic Memorandum team at the Bank. This occurred at the time of a coffee boom in Uganda. Given Paul's renowned research on such booms in Africa, this was fortuitous. Subsequently, for several years, Paul was my boss in the World Bank's Research

Ritva Reinikka
Professor of Practice/Senior
Fellow in Aalto University
School of Business, Finland

DPhil at the University of
Oxford:
1990 - 1993

DPhil Research Area:
Trade liberalisation, with a
focus on Kenya.
Trade liberalisation
was an important topic for
many developing countries at
the time. My applied
macroeconomic research
looked at effects of
time-inconsistency in trade
policy overall, including
empirical work in Kenya.

Department where I was a Research Manager of a new group focusing on service delivery.

Late Emmanuel Tumusiime-Mutebile—highly respected and a strong leader—was the Permanent Secretary in the Ugandan Finance Ministry at the time. In my first meeting with him, including a large team of 16 people, I explained that we were examining Uganda's medium-term growth challenges. Living in the middle of a huge macroeconomic challenge created by the coffee boom, Emmanuel boomed: "What do mean by medium term? For me, medium-term is two weeks!" It was, for sure, helpful to have Paul as part of the team.

Another important collaboration in Uganda was with Simon Appleton who had been a fellow DPhil student in the CSAE (then a small Unit). We worked together on poverty trends for Uganda in the mid- and late-1990s. Simon devoted a lot of time to making sense of the various household surveys, to clean and analyse the data, and to train our Ugandan counterparts. He was truly generous with his time and had a long-lasting impact. Also, once this analysis was completed, Ugandan policymakers did not give a single public policy speech without referring to the analysis.

Looking back, how did this time influence your career/research?

This time was truly transformational for my professional career! I was analytically ready for the job in the World Bank where I spent for two decades, including Country Director in Southern Africa and Human Development Director for sub-Saharan Africa. We brought quantitative firm surveys to the Africa Region in the Bank, for example.

Ritva Reinikka
Professor of Practice/Senior
Fellow in Aalto University
School of Business, Finland

Interview continued

My own research went from applied macro to microeconomics, yet maintained the same policy-oriented approach.

Have you maintained any academic relationships that began during your time at CSAE?

As mentioned earlier, especially with Paul C. Among other things, we edited a book together on Uganda's post-conflict economic reconstruction. I already mentioned collaborating with Simon Appleton in Uganda. More recently on education with Mark Henstridge, CEO of Oxford Policy Management, and another fellow DPhil student in the early-1990s.

Outside of academic work, what were your most memorable experiences during your time with the CSAE?

There were important personal milestones during these three years. I met my husband, Peter Dewees, at St John's College where he was also a DPhil

student. Peter studied in the Forestry Institute, Paul Collier being his second supervisor. We were married at Binsey and celebrated our wedding in the St Giles' House. Our twin daughters were born in Oxford and baptized in the St John's Chapel. A note: It impressed Paul C. a great deal that I finished my DPhil on time despite having twins!

Are you still connected in any way to the CSAE?

I am still keeping up with the CSAE and my fellow DPhil students. I used to attend the annual conference when working in the Bank.



Alemayehu Seyoum Taffesse
Senior Research Fellow,
International Food Policy
Research Institute (IFPRI)

DPhil at the University of
Oxford:
1992 - 1997

DPhil Research Area:
Theoretical and empirical
analysis of the behaviour and
welfare of Ethiopian rural
households under
rationing during the Derg
period (1980s).

ALEMAYEHU SEYOUM TAFSESSE

How did you get involved with the CSAE?

As I was completing my MSc at Warwick, I applied for a place in the Economics DPhil programme at Oxford. This coincided with the selection of the CSAE by the Department of Economics at AAU as the partner to rejuvenate its post-graduate programme and strengthen research. At that time, I was on study leave from that Department, and the then head of the Department introduced me to Paul Collier. Paul kindly agreed to be my supervisor. The rest followed.

How did the research environment at Oxford shape or challenge your work?

Panel data techniques and household surveys played a considerable role in my research, starting with my thesis. I learned both during my stay in Oxford.

Were there particular collaborations or conversations that had a lasting impact?

During my years, the CSAE had a Winchester Road Wing, which housed DPhil Student offices and the Publication Unit (Sarah). Fellow students with desks there include (in alphabetical order) Abigail Barr, Nick Charlambidis, Alan Harding, Anke Hoeffler, John Matovu, Trudy Owens, David Ndi, the late John Randa, Simon Stone, Roberto Tibana, and Richard (my apologies to those I unwittingly left out). We formed a remarkable team. I found our regular conversations, academic or otherwise, informative and helpful.

Looking back, how did this time influence your career/research?

My stay in Oxford showed me that the excellent academic

culture/environment in the University, in general, and the CSAE, in particular, resulted from a long and protracted process. This understanding strengthened my aspiration and commitment to contribute towards the emergence of a similar culture/environment in Ethiopia. My career choices, including the decision to work in the country despite difficulties, have been significantly influenced by that aspiration.

Have you maintained any academic relationships that began during your time at CSAE?

Yes, particularly with Stefan Dercon, who served as my co-supervisor. Stefan and I continued to collaborate in different forms, including research, over the years. In fact, we just published (with Tanguy Bernard, Kate Orkin, and Giulio Schinaia) an article in QJE.

Outside of academic work, what were your most memorable experiences during your time with the CSAE?

The DPhil students sitting at CSAE's Winchester Road Offices, which includes me, used to regularly visit the Gardners' Arms on North Parade. The wide-ranging conversations are memorable. We were also treated very well by the landlady/landlord (Jenny /David) and the patrons in line with the age-old English pub tradition.

Are you still connected in any way to the CSAE?

Yes. I continued my collaboration with Stefan, come to the CSAE Conference as often as possible, and also started to serve as an associate editor of the Journal of African Economies in 2025.

Below: Stefan Dercon, Alemayehu Seyoum Taffesse and Giulio Schinaia celebrate 40 years of the CSAE at the CSAE Conference in March 2026



THE PEOPLE AT THE HELM

Since its founding in 1986, CSAE has been shaped by a dedicated team of academics and professional services staff who have steered the Centre over the last forty years. While it is not possible to recognise everyone who has contributed to the Centre's story across four decades, we wanted to acknowledge the individuals whose leadership has helped guide CSAE through its development and growth.

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Christopher Adam Professor of Development Economics (ODID)	Stefano Caria Professor of Economics (Economics)	Stefan Dercon Professor of Economic Policy (Economics and BSG)	Douglas Gollin Senior Research Fellow (Economics)
Kate Orkin Associate Professor in Economics and Public Policy (BSG)	Rose Page CSAE Executive Director		



Right: Stefano Caria presenting research, 2025



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www.csae.ox.ac.uk

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