

Deputy Governor's Remarks
UNESWA Economics Society Mentorship Launch
26 September 2025

- Programme Director,
- Vice Chancellor, Prof Justice Thwala,
- Head of Economics Department,
- Staff of the University,
- Distinguished Guests,
- Students,
- Ladies and Gentlemen,
- Good morning!

INTRODUCTION

1. It is a true honour to be here today, on the grounds of this prestigious institution that is shaping the future leaders of our nation. It is truly wonderful to be back here. As I stand on this stage, I cannot help but feel a sense of fond memories of the past. It feels like just yesterday when I was a student here, sitting where many of you are now, filled with dreams and a thirst for knowledge.
2. The lessons I learned here, both in and outside the classroom, have been the foundation of my journey. It is a profound privilege to return, not just

as Deputy Governor of the Central Bank of Eswatini, but as one of your own, to share a message I believe is crucial for our future.

THEME

3. The theme of our discussion, **"Trailblazers in Economics: Driving Innovation and a Sustainable Future"** is incredibly important. When we think of great minds in economics, our minds often jump to historical figures, mostly men. But I have learned that this picture is not complete.
4. I am here to tell you, with all my heart, that a truly strong, creative, and lasting economy cannot be built without the full and active participation of women. This is not just a matter of fairness; it is a fundamental truth for our economic reality.
5. For a long time, women's economic contributions were largely unseen and uncounted. They were the farmers, the traders, the entrepreneurs, and the family managers, doing the hard work that kept communities running. They were the original economic thinkers, using their creativity and smart thinking to solve problems every day. Yet, their work was often called unpaid labour and was not part of formal economic discussions.
6. Today, the times are changing. The world is finally realising that a big part of our economic power has been waiting on the sidelines. We are now seeing that when women are given a seat at the table, they do not just join in, they change the conversation entirely, bringing new ideas, different priorities, and fresh perspectives. We are here to talk about

these powerful contributions and why they are so important for a sustainable future for everyone.

THE HISTORICAL CONTEXT

7. Ladies and gentlemen, for centuries, women were systematically excluded from the formal institutions of finance, policy, and academia.
8. But exclusion did not mean absence. Even in the face of immense barriers, women were and are part of economic trailblazers. Think of the market women in our own communities who, with nothing more than a small plot of land or a handful of goods, built businesses that sustained their families and powered local economies.
9. They were masters of risk assessment, capital allocation, and supply chain management long before these terms became academic jargon. They were the silent economists who, through their creativity, kept our communities resilient.

THE ECONOMIC CASE FOR GENDER EQUALITY

10. The narrative has begun to change, and the data is proving us right. It is not just a nice idea to include women in the economy; it is just good business. International organisations like the IMF and the World Bank have shown that economies with greater gender equality are more stable, more resilient, and more innovative.
11. When women have equal access to education, financial services, and leadership roles, a powerful cycle of prosperity is unleashed. In our own

continent of Africa, empowering women in agriculture could significantly boost crop yields and food security.

12. Furthermore, teams that include both men and women make better decisions. They are less likely to fall into the trap of "groupthink." When you have different perspectives, you get more creative solutions and more robust strategies. This is a lesson we are learning every day at the Central Bank and in every successful organisation around the world.

WOMEN AS TRAILBLAZERS AND INNOVATORS

13. Today, the names of women are finally taking their rightful place in the world of economics. I want to highlight some of these modern pioneers who have inspired me and are changing the way we think about the economy.
14. In academia, we have giants like **Elinor Ostrom**, the first woman to win the **Nobel Prize in Economic Sciences** for her analysis of economic governance, especially the commons. Her groundbreaking research challenged the traditional belief that individuals are solely motivated by self-interest.
15. We also have **Esther Duflo**, whose pioneering work in development economics uses simple, real-world tests to find the best ways to fight global poverty.
16. In the world of policy and finance, women are at the forefront. Leaders like **Christine Lagarde**, President of the European Central Bank, are shaping monetary policy with a wisdom and perspective that is as critical as it is transformative. They are proving that empathy and a deep

understanding of people's lives are just as important as numbers and statistics.

17. The same is true of **Kristalina Georgieva**, the Managing Director of the International Monetary Fund, whose leadership continues to blend economic expertise with a strong commitment to global equity and human impact.
18. In our country, we do not need to look far to find trailblazers. They are all around us, right here in Eswatini. They are the female entrepreneurs using mobile money to create new markets. They are the women leading community savings groups that are the very foundation of local financial inclusion. They are not waiting for permission; they are simply getting it done. Some are leaders of our own banking institutions.
19. I think of the incredible young women who are taking part in programmes that teach them about clean energy technologies. They are learning to build solar systems and biogas plants, not just for their families, but to create businesses that will bring light and prosperity to their communities. They are turning environmental challenges into economic opportunities. This is what it means to be a trailblazer.

THE ROLE OF WOMEN IN A SUSTAINABLE FUTURE

20. Programme director, at this point, I would like to focus specifically on the topic that I have been invited to speak on, **"The Role of Women in Shaping the Future."** I trust you will agree with me that much of what I have already shared reflects this very role. From leadership in global financial institutions to grassroots innovations in local communities,

women are not only participating in shaping the future, but they are also actively redefining it. Their contributions span across policy, business, education, and social development, proving time and again that inclusive leadership creates stronger, more resilient societies.

21. To me, a sustainable future is built on three key pillars, and women are central to all of them. The three pillars being financial inclusion and literacy, green innovation and climate resilience and the power of education and mentorship.

i. **Financial Inclusion and Literacy.** An economy cannot be strong if a large part of its population is locked out of the financial system. For a long time, women have had less access to bank accounts, loans, and other financial services. The Central Bank of Eswatini is working hard to change this through initiatives that promote financial inclusion, especially for women. When a woman can save money, get a small loan for her business, or access insurance, she is empowered to build a better life for herself and her family. And when she thrives, the entire economy benefits.

ii. **Green Innovation and Climate Resilience.** Climate change is not just an environmental issue; it is a major economic threat. And women are often on the front lines, particularly in agriculture, where they are more affected by floods and droughts. But they are also the ones with the knowledge and the drive to find solutions.

By supporting women's groups in developing sustainable farming practices, or by helping them start businesses in renewable energy, we are not just helping them, we are building a more

resilient economy for our entire nation. They are our key partners in the fight against climate change. They see the problems and are motivated to find real-world solutions.

- iii. **The Power of Education and Mentorship.** This pillar is especially for you, the students. My journey would not have been possible without the education I received right here and the mentors who believed in me. Education is the ultimate tool for empowerment. It gives you the skills, the knowledge, and the confidence to challenge the status quo and create your own path.

- 22. I urge you to be not just learners, but also mentors. Look out for your peers. Lift the young women in your class and in your community. Let us create a chain of support where we help each other succeed. Let us make sure that the next generation of economic leaders from this university is as diverse as our nation itself.

A CALL TO ACTION

- 23. Ladies and gentlemen, the path of a trailblazer is not always easy. It requires courage, determination, and a willingness to stand up for what you believe in. But I have seen what is possible when women are empowered. I have seen the creativity and resilience of our people, and I know that our future is bright.
- 24. To the young women in the audience, I want to say this directly to you **“Do not let anyone tell you that you do not belong in the world of economics, finance, or business.”** Your voice is important. Your ideas

are needed. Your unique perspective is a powerful asset. Do not be afraid to be a trailblazer. Speak up, take risks, and lead with confidence.

25. To the young men in the audience, I ask you to become allies. The fight for gender equality is not just a women's issue; it is a human issue. Our country will only reach its full potential when every person, regardless of gender, has an equal opportunity to contribute. I ask you to champion women's voices and help create a world where every trailblazer can shine.

26. So, I issue a call to action to every person in this room:

- i. **For Individuals:** Become active allies and mentors. Let us challenge our unconscious biases and support the women in our lives, whether they are colleagues, students, or family members.
- ii. **For Institutions:** Let us create an environment where women can thrive. This means mentorship programmes, equitable hiring practices, and flexible work arrangements. Let us not just open doors, let us tear down the walls.
- iii. **For Policymakers:** Let us champion policies that promote financial inclusion, quality education for girls, and gender responsive budgeting. Let us make it easier for women to access credit and build businesses.

CONCLUSION

27. In closing Ladies and gentlemen, let us not just seek to include women in the current economic system; let us work together to build a new one, one that is more just, more innovative, and more sustainable. A system

where the creativity and resilience of women are not just recognised but are the very foundation upon which we build our future.

28. Let us tear down the walls of old thinking. Let us build a future where our economy is a true reflection of the strength and diversity of our people. For when women thrive, our economies thrive, and our world becomes a better place for all.

I Thank You ALL and Good Morning!