

Duma Gqubule

Founder - Center for Economic Development and Transformation



Duma has spent two decades as financial journalist, analyst, researcher and adviser on issues of economic development and transformation. He is a public speaker, columnist and a commentator on economic policy who approaches issues from a heterodox perspective.

He is an activist opposed to the economic orthodoxy that dominates current debates. Recently, he was one of 42 economists who sent a letter to President Cyril Ramaphosa and Finance Minister Tito Mboweni that raised concerns about the composition of economists, from the prevailing orthodox mainstream, who were invited to colloquia that were tasked with developing new policies of SA.

He was educated at Lovedale in the Eastern Cape, South Africa, Waterford Kamhlaba in Mbabane, Swaziland and Aberdeen University in Scotland where he studied economics. He first worked as a financial journalist for most of the country's leading publications, including Business Day and Financial Mail. His work also featured in international publications including Fortune Magazine and the Institutional Investor.

He wrote extensively about economic policy and the pioneering black companies such as New Africa Investments Limited during the late 1990s. His work was recognised and he later worked for the BEE Commission, chaired by Cyril Ramaphosa, South Africa's president. He was co-author of the commission's landmark report, which was presented to former president Thabo Mbeki in 2001, after consultations with stakeholders over a period of 18 months. The report paved the way for the country's BEE laws and policies. He was also involved in landmark national and enterprise economic transformation initiatives and worked for numerous organisations in the public and private sector. These included the Nepad Secretariat, the Department of Transport (senior policy advisor), the Business Unity South Africa, the South African Mining Development Association and many large private companies.

He was part of a panel that advised Ebrahim Patel, the minister of Economic Development, on the Walmart investment in Massmart. He served as a member of the COSATU) Panel of Progressive Economists and a board member of Naledi, the COSATU think-tank. He was also editor of the book: 'Making Mistakes, Righting Wrongs: Insights into Black Economic Empowerment,' which reviewed the country's economic development and transformation policies during the first decade of democracy. He is an expert on natural resource governance who has done research on mining for the Presidency, Mapungubwe Institute for Strategic Reflection (MISTRA) and Action Aid.