



PRESS RELEASE

Dr. James Mwangi Appointed to the South-North Commission on Development

- *He joins World Bank President Ajay Banga, WTO Director-General Dr. Ngozi Okonjo-Iweala, Nobel Peace laureate Dr. Denis Mukwege and 16 other global leaders to shape the next era of international cooperation*

NAIROBI, Kenya, 8th October 2026 – Dr. James Mwangi, Group Managing Director and CEO of Equity Group Holdings, has been appointed to the South-North Commission on Development. The Commission is an independent body set up by the German government to rethink how the Global South and North work together. Co-Chairs Olaf Scholz, former Chancellor of Germany, and Laura Chinchilla, former President of Costa Rica, presented its 20 Commissioners in Berlin on 5 October.

Dr. Mwangi is one of two business leaders on the Commission and the only one from Africa. His fellow Commissioners include the heads of the World Bank and the World Trade Organization, the Administrator of the UN Development Programme and a Nobel Peace laureate. They also include former senior government leaders from South Africa, Senegal, Indonesia, Spain, Brazil, Uruguay and Germany. A majority of the Commissioners come from the Global South.

Commenting on his appointment, Dr. Mwangi said: "Willy Brandt's Commission gave the world the language of interdependence. Fifty years on, our task is to turn that language into partnerships that work. Africa should no longer be seen through the lens of aid. It is a source of growth, talent, innovation and investment. I am honoured to join the Co-Chairs and my fellow Commissioners. I will bring what Equity has learned about mobilising domestic and global capital, backing entrepreneurs and small businesses, and making financial and economic inclusion a platform for jobs and shared prosperity."

The Commission builds on the legacy of the North-South Commission chaired by Willy Brandt from 1977. It meets for the first time in Bangkok on 16th - 17th October, alongside the IMF and World Bank Annual Meetings. It will present interim findings in 2027, 50 years after the Brandt Commission began, and a final report at the end of 2028. Its recommendations will inform the global development agenda that follows the UN's 2030 Sustainable Development Goals.

Dr. Mwangi brings 35 years of evidence that private capital and financial inclusion can deliver development at scale. Equity serves 23.3 million customers across Kenya, Uganda, Tanzania, Rwanda, the Democratic Republic of Congo and South Sudan, and 98% of their transactions now happen outside a branch.

Dr. Mwangi will serve on the Commission in a personal capacity. Alongside his service, Equity will deepen its own initiatives for Africa's development, including the Africa Recovery and Resilience Plan, its work on private-sector financing for development, the Accra Reset and the Africa Prosperity Compact:

- **The Africa Recovery and Resilience Plan (ARRP).** Equity's USD 6 billion plan, backed by partners including IFC, BII and FMO, aims to reach 100 million customers



and 5 million borrowing businesses by 2030. It links East African value chains to regional and global markets.

- **Private-sector financing for development.** Equity's proposal to the 2025 UN Financing for Development Conference in Seville set out a new funding mechanism with the private sector at its core. As aid budgets fall, Equity will advance models in which public money de-risks and crowds in domestic savings and private capital, delivered through local institutions.
- **The Accra Reset.** Dr. Mwangi took part in the Accra Reset's one-year review at the UN General Assembly in September 2026. Equity will continue to support the Ghana-led initiative's work to build sovereign capacity and fairer partnership across the Global South.
- **Climate, agriculture, youth, and jobs.** About 30% of Equity's lending goes to agriculture, and Equity targets more than 30% of its loan book in climate-aligned sectors by 2030. Its Wings to Fly and Elimu programmes have supported more than 60,000 scholars. In May 2026, Dr. Mwangi and Equity launched a \$1 billion fund to support the creative industries development in East and Central Africa. The initiative tracks with the goals of Dr. Mwangi's service on the World Bank Jobs Council.

The full membership of the Commission:

- **International institutions:** Ajay Banga, President of the World Bank; Dr. Ngozi Okonjo-Iweala, Director-General of the World Trade Organization; and Alexander De Croo, Administrator of the UN Development Programme, who takes part in an official and consultative capacity.
- **Former leaders in government:** Phumzile Mlambo-Ngcuka, Chancellor of the University of Johannesburg, former Deputy President of South Africa and former Executive Director of UN Women; Aminata Touré, former Prime Minister of Senegal; Sri Mulyani Indrawati, Independent Co-chair of the IDA22 replenishment and former Finance Minister of Indonesia; Arancha González Laya, Dean of the Paris School of International Affairs and former Foreign Minister of Spain; Izabella Teixeira, Co-chair of the UN International Resource Panel and former Environment Minister of Brazil; Omar Paganini Herrera, former Foreign Minister and former Minister of Industry, Energy and Mining of Uruguay; and Hermann Gröhe, President of the German Red Cross and former Health Minister of Germany.
- **Development, peace and civil society:** Mark Green, President and CEO of ONE and former USAID Administrator; Dr. Denis Mukwege, Nobel Peace Prize laureate and Co-president of the Global Survivors Fund; Dr. Comfort Ero, President and CEO of the International Crisis Group; Daniel Bertossa, Secretary General of Public Services International; and Nudhara Yusuf, Co-chair of the Coalition for the UN We Need (C4UN).
- **Academia and research:** Prof. Kaushik Basu, Cornell University and Co-chair of the UN High-Level Expert Group on "Beyond GDP"; Prof. Xue Lan, Dean of Schwarzman College, Tsinghua University; and Elsy Milan, researcher at the Center for Environmental Policy, Imperial College London, and COP30 negotiator for Lebanon.
- **Business:** Altagracia Gómez Sierra, Chair of Promotora Empresarial de Occidente (Mexico), and Dr. James Mwangi.