Closing Remarks

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Thank you to the three organizers Cátia Batista, Pedro Vicente and Miguel Ferreira. And thank you to the remaining participants for being here. This event was remarkable in various ways, especially the fact that NOVAFRICA and the Finance Center joined forces so effectively throughout the day.

This is quite welcome and so Dean Zé Machado, who could not be here, asked me to give a sense of how the enterprise fits into what we could call “the narrative of Nova School of Business and Economics”. My take on this narrative can be flattering because I don’t have any executive role in NOVAFRICA. As a member of its Advisory Board, I can mention that Luis Amado, another member who was on the program but could not be here, has been very encouraging about the work of NOVAFRICA. I know he would have liked to see how today NOVAFRICA blended with our Finance Center.

The School, indeed Nova University itself, was born almost 40 years ago of the dream of Alfredo Antonio de Sousa, a development economist, who did his Ph.D. in France with Celso Furtado, a Brazilian economist who was also minister of finance. Yet this school is seen as the most Anglo-Saxon school ever to exist in Portugal. This teaches you the importance of origins but also the fact that it is a little bit difficult to get where we are going from where we started. What has been the trajectory? In one of my comments this morning, I alluded to the North-South-South link. Well, Germans have a way of presenting it as “Aus Deutschland nach Luanda und Maputo via Lissabon” – so we are the via part!

Let me give you as examples the establishment of Angola Business School (I was back in Luanda last week and I checked it out), a school in Maputo and a school in São Paulo. These three spin-offs fit with the Nova Business School narrative because, like here, the teaching is done in English within a Portuguese-speaking environment. We have a strong sense of networking among the members of the Community of Portuguese-speaking Countries (CPLP), also called lusophone countries, but our network is English-speaking!

The other point that may come as a surprise to some of you, but in fact is a consequence of our English-speaking network, is that it applies equally well to China. While not a member of the Community of Portuguese-speaking Countries because it is a special region of China, Macao is a member of the Union of Portuguese-speaking capital cities (UCCLA) and has therefore been interesting to the School in terms of accessing the gigantic Chinese market for higher education. There is a kind of China-CPLP link in Macao, so this Asian networking is also a step towards our global player ambitions.

Here are the three concepts that you may take home if you want to: CPLP one, the economic regions to which each one of its members belongs is two and the
relevance of the via part is three. For the latter I will offer yet another name, that you may find more attractive, or maybe not.

1. CPLP is made of eight very diverse countries. By far the largest is Brazil, Portugal is the oldest, then you have two countries in West-Africa, Cape Verde and Guinea-Bissau, one country in Central Africa, that's São Tomé e Príncipe, two countries in Southern Africa, Angola and Mozambique, one country in Asia, East-Timor. From Mercosul to ASEAN, the strength of CPLP is diversity. None of the eight countries has a common border, and some of them are extremely small.

2. Yet the CPLP eight are all close to the sea and they have very large, kind of areas both on the sea and on the mainland if you take into account the regions to which they belong. ECOWAS, the two West-African countries, the Community of Central African Countries (CEAC) for Sao Tome, and the Community of south African states SADC, ASEAN, MERCOSUR and the European Union. But it is acting in its infancy, the ability to take advantage of those broader lines is now a project where the facilitation of trade and investment amongst the eight is done in a way that takes into account that broader area. So, diversity brings its intensive and extensive margins - if you allow me to borrow from international trade rather than finance.

3. To describe the via part, I already gave you a German project but it seems a bit cryptic. Spelling it out in English sounds strange because if you were to translate it would be "global lusophony". Now if francophony already makes you smile, lusophony would not pass the straight face test. My proposal is "global lusofonia – keeping the Portuguese word in Portuguese like Francophonie. I have found that nobody worries about the name lusofonia - at least if it is embedded in a narrative that makes sense in English.

We now have a name for the narrative, I can stop, but I would like to offer a basis for "global lusofonia", which is in the Bissau Declaration of 2006 on the Millenium Development Goals in CPLP countries. As you all know and we discussed this morning, MDGs involve political will and financial commitments but they also involve "mutual knowledge" and this is the key for the countries to succeed in the global partnership for development. This was a pre requisite for CPLP to acquire this economic dimension that I referred to. The countries speak the same language so they can learn English together! Just to give you examples that we are not alone in doing this: the Catholic University of Angola has been publishing a report on Angola's economy for some time, but this is the first time they've published it in English for 2012. Conversely the African Economic Outlook from the OECD Development Center and the African Development Bank has had now a version in Portuguese of the four countries in Africa for a number of years. So "global lusofonia" is about giving greater visibility to the CPLP economies.

The rain has stopped, the sun is out, fortunately you still have the possibility of walking around and perhaps think about global lusofonia. Thanks for being here and till next time!

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