

Monthly Lecture Series 2017

Transforming Markets, Transforming Lives :

The Story of the Ethiopia Commodity Exchange

Keynote Lecture at University of Zurich Irchel

Room Y-44-G-55, Winterthurerstrasse 190, 8057 Zurich

26. April 2017, 10.15 -12.00 h

Dr. Eleni Gabre-Madhin

Founder of Ethiopia Commodity Exchange, Addis Ababa, Ethiopia

In most of Africa, trade is limited to short distances, involves very limited storage periods, and is confined to networks of family members, friends, or ethnic connections. Small farmers with less information, fewer connections, and little power to negotiate face most of the negative consequences of this kind of informal trade since they have no means to resort to legal remedy in case of contract default. An additional challenge are the high transaction costs of doing business in remote rural areas. The Ethiopia Commodity Exchange (ECX) and its rural warehouse infrastructure was established in 2008 to address these issues. It has now an impressive track record of trading US\$ 1.5 billion annually and proved to be a major driver of rural empowerment in Ethiopia.



Speaker's Bio

Dr. Eleni Gabre-Madhin is founder and chief executive of blueMoon, Ethiopia's first youth agribusiness incubator. Prior to this, she founded eleni LLC, positioned to be the industry leader in designing, building, and supporting the operations of commodity exchange eco-systems in frontier African markets. Dr. Gabre-Madhin is also founder and former CEO of the highly acclaimed Ethiopia Commodity Exchange (ECX), which she founded and managed from 2008 to late 2012, successfully trading \$1.5 billion annually.

A globally recognized thought leader on agricultural commodity markets and African development, she has held prior roles at the World Bank, the International Food Policy Research Institute in Washington, and UNCTAD in Geneva. Eleni Gabre-Madhin has a PhD in applied economics from Stanford University, an MSc in Agricultural Economics from Michigan State University, and BA in economics from Cornell University, and was awarded Outstanding Dissertation by the American Agricultural Economics Association in 1999 for her research on Ethiopian grain markets.

Eleni Gabre-Madhin was awarded Top 5 Women Global Women of Development Impact by Devex in 2016 and Africa's Top Woman Pioneer, Innovator & Entrepreneur of 2015 by the Wharton Business School Africa Club. She was named among 125 Global Women of Impact by Newsweek in April 2013, among 100 Most Influential Africans by New African in 2012, and received the prestigious Yara Prize for Agricultural Transformation in Africa and the African Banker Icon Award, both in 2012. She was named among 50 Women Shaping Africa by The Africa Report in 2011, nominated Outstanding African Businesswoman in 2010, and selected as Ethiopian Person of the Year in 2009. ECX is the first company in Africa to receive the prestigious global CIO100 Award for IT excellence applied to business in 2011 and was named Agricultural Initiative of the Year by Africa Investor in 2011.

Upcoming Monthly Lectures

04. May, '17 **Keynote Lecture on the problem of Wellness-Sustainability**
by Prof. Frank Furedi
School of Social Policy, Sociology and Social Research, University of Kent,
United Kingdom