UNIVERSITY OF NAIROBI

WELCOMING REMARKS BY THE VICE CHANCELLOR PROF. PETER M.F. MBITHI AND INTRODUCTION OF PROFESSOR JOSEPH E. STIGLITZ DURING THE PUBLIC LECTURE ON “THE STOCKHOLM STATEMENT: NEW STRATEGIES FOR INCLUSIVE DEVELOPMENT” HELD ON WEDNESDAY, MAY 9, 2018 AT 2.00 P.M. AT CHANDARIA AUDITORIUM, UON TOWERS.
• The Invited Speaker- Professor Joseph E. Stiglitz

• CEO, AERC

• Representatives of World Bank

• Guests, Staff and Students of the University,

• Invited Guests

• Distinguished Ladies and Gentlemen
Good afternoon,

It is an honour and privilege for me to welcome you to this public lecture by Professor Joseph E. Stiglitz on “The Stockholm Statement: New Strategies for Inclusive Development”.

Let me from the onset take this opportunity to appreciate the African Economic Research Consortium for playing a role in facilitating Professor Stiglitz’s coming. I also wish to extend my deep appreciation to you as our collaborators.
Your effort in enhancing the capacity of locally based researchers to conduct policy-relevant economic inquiries is encouraging and their applications are yielding fruits.

Ladies and Gentlemen,

Prof Joseph E. Stiglitz is a distinguished American economist and the co-chair of the High-Level Expert Group on the Measurement of Economic Performance and Social Progress at the OECD. He is also the Chief Economist of the Roosevelt Institute.
Besides being a recipient of the John Bates Clark Medal (in 1979) and the Nobel Memorial Prize in Economic Sciences (in 2001), he has been a member of the Columbia faculty since 2001.

He progressively rose to attain Columbia University's highest academic rank, professorship, in 2003.

In 2000, Stiglitz founded the Initiative for Policy Dialogue, a think tank on international development based at Columbia University.
His extensive experience in economics has been essential in strengthening the operations of the World Bank where he formerly worked as the senior vice president and chief economist.

Additionally, he is a former member and chairman of the (US president's) Council of Economic Advisers.
In 2011 Stiglitz was named by *Time* magazine as one of the 100 most influential people in the world. Known for his pioneering work on asymmetric information, Stiglitz's work focuses on income distribution, risk, corporate governance, public policy, macroeconomics and globalization.
He is an author of numerous books and several bestsellers. His most recent titles are:

- *Globalization and Its Discontents Revisited*,
- *The Euro*,
- *Rewriting the Rules of the American Economy* and
- *The Great Divide* among many others.
Amazingly, the University of Nairobi is home away from home for Professor Stiglitz. Some of our researchers still remember the wonderful moments shared during your time as a senior research fellow under Rockefeller grant in 1969 to 1971; at the Institute of Development studies (IDS).

Professor Stiglitz, welcome back!
I believe you also have good memories of this University.

We are confident that by sharing your knowledge in this lecture, we will have the awareness to realize, promote and retain the capacity of having a sound management of the economy in our country; just as it was documented in your study of ‘Competitive Equilibrium Model’.
Ladies and Gentlemen,

Please show your appreciation to Professor Joseph E. Stiglitz.
Welcome Professor.

PETER M.F MBITHI, PhD, EBS
VICE-CHANCELLOR
AND
PROFESSOR OF VETERINARY SURGERY