

Florence Dafe

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Research Interests: Political economy of development; political economy of finance; (structural) power of business and finance; global financial governance; globalisation and state autonomy ('policy space')

Academic positions

- Since 09/2019 **TUM School of Governance, Bavarian School of Public Policy, Munich**
Lecturer at the Chair of European and Global
Governance (maternity leave for carework from 08/2021-12/2022)
- 09/2017–
09/2019 **London School of Economics and Political Science (LSE), London**
Fellow in International Political Economy, Department of International Relations
Postdoctoral research and teaching position.
- 09/2016–
09/2017 **City, University of London**
Lecturer, Department of International Politics

Education

- 2010 – 2015 **Institute of Development Studies (IDS), University of Sussex, UK**
PhD Development Studies, with a specialisation in political economy. Dissertation
title: "Structural Power and the Politics of Central Bank Policy in Developing
Countries". Supervised by Prof. Mick Moore and Dr Stephen Spratt. Examination
(viva) conducted by Prof. Stephany Griffith-Jones (IDS and Columbia University) and
Prof. Graham Harrison (Department of Politics, University of Sheffield).
- 2007– 2008 **London School of Economics and Political Science (LSE), London, UK**
MSc Development Studies. Degree completed with distinction, best overall
performance among MSc Development Studies graduates. MSc dissertation
title: "The Political Economy of the Continued Existence of Slums. A Case
Study of Nairobi" (awarded with distinction).
- 2002 – 2007 **Ludwig-Maximilians-University, Munich, Germany**
M.A. Communications, Politics, and Economics.
Degree completed with GPA 1.1 (from 1 to 5 with 1 the best), best performance
among M.A. Communications students. M.A. dissertation on the
coverage of African affairs in the European and African press (awarded with
grade 1.0).

Peer reviewed journal articles and book chapters

2022 “Domestic Bank Reform and the Contingent Nature of the Structural Power of Finance in Emerging Markets.” *Politics & Society*, 50(4), 2022, 571–98 (with L. Rethel).

2022. “Introduction: The Structural Power of Finance Meets Financialization.” *Politics & Society*, 50(4), 2022, pp. 523–42 (with S. Hager, N. Naqvi and K. Wansleben).

2021. Tussle for space: The politics of mock-compliance with global financial standards in developing countries. *Regulation & Governance*. <https://doi.org/10.1111/rego.12427> (with R. Engebretsen)

2020. Banking on courts: Financialization and the rise of third-party funding in investment arbitration. *Review of International Political Economy*, 28(5), 1362-1384 (with Z. Williams).

2020. Catch22 or the Politics of Navigating Basel Standards in Nigeria’s Fragile Banking Sector. In E. Jones (ed.), *Risk and Reputation. The Politics of Banking Regulation in Developing Countries*. Oxford University Press.

2019. Ambiguity in International Finance and the Spread of Financial Norms: The Localization of Financial Inclusion in Kenya and Nigeria. *Review of International Political Economy*. DOI: 10.1080/09692290.2019.1650093 (online pre-publication)

2018. Fuelled Power: Oil, Financiers and Central Bank Policy in Nigeria. *New Political Economy* 24(5): 641-658

2018. Localising Sovereign Debt: The Rise of Local Currency Bond Markets in Sub-Saharan Africa. *The World Economy* 41(12): 3317-3314 (with D. Essers and U. Volz).

2018. Balancing Multiple Central Bank Objectives: Lessons from Kenya, Nigeria and Uganda on Walking a Tightrope. In M. Ndulo and S. Kayizzi (eds.), *Financing Innovation and Sustainable Development in Africa*, 150-181. Newcastle upon Tyne: Cambridge Scholars Publishing.

2018. Demystifying Green Bonds. In S. Boubaker, D. Cumming and D. K. Nguyen (eds.), *Research Handbook of Investing in the Triple Bottom Line*. Chapter 15. Cheltenham: Edward Elgar Publishing (with K. Berensmann and N. Lindenberg).

2017. The Politics of Finance: How Capital Sways African Central Banks. *Journal of Development Studies* 55(2): 311-327.

2016. A financial sector to support development in low-income countries. In: S. Griffith-Jones and R. Gottschalk (eds.), *Achieving Financial Stability and Growth in Africa*, 1-21. Oxon: Routledge (with S. Griffith-Jones and E. Karwowski).

2015. Developing local currency bond markets for long-term development financing in Sub-Saharan Africa. *Oxford Review of Economic Policy*, 31 (3-4): 350-378 (with K. Berensmann and U. Volz).

Other publications and appearances in the media

2022 The African Development Bank. In: K. Freistein, J. Leininger and S. Weinlich (Eds.): Handbook of International Organizations. Theories, Concepts and Empirical Insights. De Gruyter: Oldenburg.

2021. Employing capital: Patient capital and labour relations in Kenya’s manufacturing sector. DIE Discussion Paper. Online: https://www.die-gdi.de/uploads/media/DP_18.2021.pdf (with R. Uphadyaya and C. Sommer).

2020. The rise of cross-border banking and the transformation of African economies: Evidence and knowledge gaps. In C. Enoch (Ed.), *Finance in Africa: Addressing challenges in the 21st century*, *Political Economy of Financial Markets Series*. University of Oxford: Oxford.

2020. 14 Ideas for After Corona. *Dezernat Zukunft*: Berlin (with A. Binder et al.).

2018. Basel Standards and Developing Countries - a Difficult Relationship. *Africa Finance Forum Blog* of the African Development Bank (with T. Beck, E. Jones and P. Knaack)

2017. Is transformative research the way forward? *Africa at LSE Blog* and *Global Policy* (with B. Never).
2017. Marshall-Plan für Afrika: Kann das klappen? Participation in a panel discussion as part of the *WDR Funkhausgespräche*. Köln, 16.03.2017.
2016. Green Bonds: Taking Off the Rose-Coloured Glasses. *DIE Briefing Paper* (with K. Berensmann, M. Kautz and N. Lindenberg).
2015. Financing Global Development: The Role of Local Currency Bond Markets in Sub-Saharan Africa. *DIE Briefing Paper* (with K. Berensmann and U. Volz).
2015. Financing Global Development: The Role of Central Banks. *DIE Briefing Paper* (with U. Volz).
2014. *Walking a Tightrope. Progress in Balancing Multiple Central Bank Objectives in Kenya, Nigeria and Uganda*. Bonn: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ).
2013. Post 2015: Why the Development Finance Debate Needs to Make the Move from Quantity to Quality. *DIE Briefing Paper* (with H. Janus and R. Hartwig).
2013. Yet another agenda: raising the quantity and quality of development financing beyond 2015. *GREAT Insights*, 2 (3), 16-17 (with H. Janus and R. Hartwig).
2013. Money. Development Finance (with H. Janus and R. Hartwig). In: J. Mackie, S. Klingebiel and P. Martins (eds.), *European Report on Development 2013: Post-2015: Global Action for an Inclusive and Sustainable Future*. Brussels. European Commission: 106-137.
2012. The Politics of Central Banking and Implications for Regulatory Reform in Sub-Saharan Africa. *DIE Discussion Paper*.
2012. Pro-Market Activism as a Tool for Making Finance Work for Africa. In: T. Beck and S. Maimbo (eds.), *Financial Sector Development in Africa: Opportunities and Challenges*. Washington: World Bank: 177-231.
2009. "No Business like Slum Business? The Political Economy of the Continued Existence of Slums: A case study of Nairobi." *LSE International Development Working Paper Series*.

Research in Progress

- Digital Sovereignty
- Digital finance and bank power in Kenya (with R. Upadhyaya)
- Local Currency Bond Markets in Africa: Resilience and Subordination (with A. Kaltenbrunner, I. Kvangraven and I. Weigandi)
- The disruptive power of tech companies (with E. Conceição-Heldt)
- Employing capital: Patient capital and labour relations in Kenya's manufacturing sector (with R. Upadhyaya).
- Rents and wealth chains in the digital financial services industry in Africa (with M. Hearson).

Visiting Fellowships, Honours and Grants

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| 12/2021 | "Excellent teaching award" (nominated by MSc students in the programme 'Politics and Technology'), Technical University of Munich |
| 07/2021 | Honorary Research Fellowship at the Centre for the Study of Globalisation and Regionalisation at the University of Warwick |
| 06/2019 | LSE IR Department Events Funding Award for the organisation of the workshop 'New Perspectives on the Structural Power of Finance'. 5500 GBP. |

- 05/2019 Research Infrastructure Investment Fund Award for the organisation of the workshop ‘New Perspectives on the Structural Power of Finance. 3500 GBP.
- 11/2018 Ambiguity in International Finance and the Spread of Financial Norms: The Localization of Financial Inclusion in Kenya and Nigeria. Winner of the Young Scholars Initiative (YSI), Institute for New Economic Thinking (INET)/IGDC best paper award.
- 11/2018 Conference Travel Grant Award YSI, INET, York. Full funding to present at the INET YSI workshop.
- Since 01/2018 Associate Researcher, German Development Institute, Bonn
- 05-08/2017 Visiting Scholar, Blavatnik School of Government, University of Oxford
- 2013 Grant to participate at the Advanced Graduate Workshop on Poverty, Development and Globalization in Bangalore, India. Full funding to present at the workshop. Awarded by Columbia University’s Initiative for Policy Dialogue.
- 04/2010 European Consortium of Political Science Research (ECPR) Grant for participation in the ECPR Summer School course on time series analysis. 250 €.
- 2008 Best Overall Performance Prize of the Department of International Development at the London School of Economics and Political Science. 100 GBP.
- 2007-2008 Scholarship of the German Academic Exchange Service (DAAD) for Postgraduate Studies at the LSE. 8,000 €.
- 2002-2007 Scholarship of the German National Merit Foundation (Studienstiftung des Deutschen Volkes) for full duration of studies. Ca.20,000 €.

Selected Invited /Funded Academic Conferences (*by invitation)

- 2022 Financial Peripheries Workshop, Goethe University Frankfurt (13 May)*; Hertie School of Governance, Work, Economy and Social Policy club, virtual (22 June)*; Oxford Political Economy Group Workshop, University of Oxford (3-4 November)*; Development & Change workshop on the Southern debt crisis, Institute of Social Studies, The Hague (17-18 November)*.
- 2021 Workshop Series ‘Structural Power in Financialised Capitalism’. Virtual (Co-organiser, May-June)*; Cambridge University ‘Polis Seminar’, virtual (2 June)*; University of Passau ‘Research Seminar’, virtual (10 June)*; University of Nairobi, Institute of Development Studies ‘Research Seminar’, virtual (22 June)*; SASE Annual meeting (5 July), online*.
- 2019 Workshop ‘Politics of Economic Policy in Africa’, University of Oxford (31 January – 1 February)*; YSI/ INET Workshop ‘The Past and Future of African Development’ University of Ibadan (10-12 April); International Studies Association (ISA) Convention (27-30 March, Toronto); Workshop ‘New Perspectives on the Structural Power of Finance’, LSE (3-4 December)*
- 2018 YSI/INET Workshop ‘Inclusive or Exclusive Global Development? Scrutinizing Financial Inclusion’, University of York (21 November); Selling Critical Finance Workshop, University of Warwick (3-4 September); Political Economy of Financial Markets Workshop ‘Finance in Africa: Banks, Debt and Development’, University of Oxford (25 April)*; International Studies Association (ISA) Convention (5 April, San Francisco)
- 2017 Finance and Society Conference, City, University of London (2-3 November); Book workshop ‘Low Income Countries Navigating Global Banking Standards’, University of Oxford (7-8 June)*; Cornell University Symposium “Mobile Money and Financial Inclusion in Africa” (21-22 April)*

- 2016 American Political Science Association (APSA) (1-4 September, Philadelphia); Workshop of the Global Debt Dynamics Network (26 May, Brighton)*; European Consortium of Political Science Research (ECPR) Joint Sessions (24-28 April, Pisa)
- 2015 ECPR General Conference (26-28 August, Montreal); European Political Science Association (EPSA) Annual Conference (25-27 June, Vienna); University of Warwick conference “New Directions in International Political Economy” (13-15 May); IMF/CFD conference “Financing for Development” (15-17 April, Geneva)*
- 2014 Cornell University Symposium “Financing Innovation and Development in Africa” (25-26 April)*;
- 2013 Columbia University’s Advanced Graduate Workshop on Poverty, Development and Globalization (3-17 January, Bangalore)*

Teaching

- 2019-21 *HFP/TUM School of Governance, Munich*
Lecturer. Teaching (lectures and seminars) the MSc and BSc courses ‘Global Governance, Ethics and Technology: Cleavages in Platform Capitalism’, ‘Global Governance, Ethics and Technology: Governing the Rise of Tech Companies’, ‘Global Political Economy of Development, ‘International Organizations’, ‘Advanced Qualitative Methods’.
- 2018 *German International Cooperation (GIZ), Bonn*
Seminar on ‘Governing finance for resilient growth’ for senior GIZ staff at the GIZ summer school ‘Quality of Growth’
- 09/2017–
08/2019 *London School of Economics, Department of International Relations, London*
LSE Fellow in International Political Economy. Teaching MSc and BSc students in the courses ‘International Political Economy’ (IR470 and IR206) and ‘Economic Diplomacy’ (IR455 and IR355) on topics such as: Globalisation, Varieties of Capitalism, financial crises, business power, MSc dissertation design. Leading small group seminars; supervising Masters dissertations; setting and marking assignments.
- 09/2016 –
09/2017 *City, Department of International Politics, University of London, London*
Lecturer. Teaching (lectures and seminars) and leader of the modules ‘Principles of Economics’ and ‘Global Political Economy of Development’; setting and marking assignments such as exams and essays; supervision of BSc and MSc dissertations.
- 09/2015 –
3/2016 *University of Passau, Chair of Development Economics, Passau*
Designed and taught a postgraduate course on finance and development, which focused on the social and political implications of various financial flows.
- 2016, 2017 *University of Bonn, Bonn*
Lecturing postgraduate students in a one-day session on ‘Financing of development policy’ at the International Bonn Summer School on Development Policy.
- 2011, 2012,
2013, 2014,
2015 *German Development Institute (DIE), Bonn*
Lecturing participants of the postgraduate programme at DIE on the theory, history and policy of financial system development in developing countries.

Selected Professional Activities

- 2022 Cambridge Journal of Economics, Competition and Change, Economy and Space, Review of International Political Economy
- 04/2021- Project ‘Basics of economics - a critical perspective’ of the Rosa-Luxemburg

- 01/2023 Foundation, *Member of the academic advisory board*
- Since 01/2021 African Affairs, *Member of the Editorial Advisory Board*
- Since 11/2020 Review of International Political Economy, *Member of the International Advisory Board*
- 2021 Cambridge Journal of Economics, Competition and Change, Journal of Sustainable Development, Review of International Political Economy, Review of Cultural Economy
- 2020 Cambridge Journal of Economics, Competition and Change, ESID, Journal of Sustainable Development New Political Economy, Review of International Political Economy, *Referee*.
- 2019 New Political Economy, Review of International Political Economy, Sage Open, *Referee*.
- 2017/18 Comparative Political Studies, New Political Economy, Third World Quarterly, *Referee*.
- 09/2016 – 08/2017 *Student Progress and Access Officer and Member of the Research Ethics Committee*, Department of International Politics, City, University of London
Support of City's efforts to help young people gain access to higher education as student progress and access officer; review of research funding applications as member of the department's research ethics committee.
- 04/2015 – 09/2016 *Plenary speaker, German Development Institute (DIE), Bonn, Germany*
Elected by research staff to represent the interests of about 70 researchers in relation to the strategic positioning and work programme of the DIE.
- 04/2015 – 08/2016 *Mentor, German National Merit Foundation, Munich, Germany*
Member of the mentoring team of the German National Merit Foundation to share experiences related to working in and researching developing countries.
- 2011 – 2012 *PhD representative, German Development Institute (DIE), Bonn, Germany*
Elected amongst PhD students to represent their interests in the institute and organised trainings and seminars with DIE staff and external speakers on research and methods.

Other Work Experience

- 07/2017- 08/2019 *Blavatnik School of Government, University of Oxford, United Kingdom*
Member of the project team 'Developing Countries Navigating Global Banking Standards' led by Emily Jones, University of Oxford.
- 07/2009 – 12/2017 *German Development Institute (DIE), Bonn, Germany*
Researcher, Department World Economy and Development Finance.
Conducted research and gave policy advice on global financial governance.
- 09/2008 – 04/2009 *Scientific Secretariat of the German National Committee for Global Change Research, Munich, Germany*
Research assistant. Prepared literature reviews of research on issues related to global environmental change and prepared meetings of scholars.
- 09/2008 – 06/2009 *InWEnt Capacity Building International, Munich, Germany*
Consultant. Conducted an evaluation of the outcomes of an InWEnt programme on decentralised rural development in francophone West Africa.
- 2007 – 2008 *Crisis States Research Centre of the LSE, London, UK*
Intern. Prepared reviews of the literature on the political economy of human

- settlement policies and provided research assistance.
- 2005 – 2008 *InWEnt Capacity Building International, Munich, Germany*
Student assistant. Assisted with the documentation and preparation of reviews of a project on decentralisation in rural francophone Africa.
- 08 – 10/2005 *United Nations Joint Programme on HIV/AIDS (UNAIDS), Abuja, Nigeria*
Intern. Wrote a report on how cultural practices may contribute to the spread of HIV/AIDS based on data from interviews with high risk groups and NGOs.
- 11/2004 – *German Embassy, Centre d'Information, Paris, France*
04/2005 *Intern.* Assisted in the preparation of documents and events to inform the French public about German culture, economy and politics.

Language and Scientific Software Skills

Language skills: German (native speaker), English (fluent), French (good understanding, speaking and writing), Spanish and Portuguese (basic understanding, speaking and writing)

Software skills: R, Stata and SPSS statistical software; NVivo qualitative data analysis software