

Reserve Bank of Malawi appoints new governor

 By [Gregory Gondwe](#)

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President Bingu wa Mutharika, on Monday, 14 September 2009, appointed a new governor of the country's reserve bank. Dr. Perks Ligoya, who was director of economics in the finance ministry and initially worked at the central bank for 20 years, has already accepted the challenge.

He told a local daily that he will work to the best of his capabilities to achieve policies of...President Bingu wa Mutharika.

The post has been vacant since 14 July 2009 when Victor Mbewe left the seat in unceremonious circumstances.

Mutharika's appointment is contrary to speculation that he was going to appoint Joseph Mwanamveka, an accomplished banker with an impressive record of accomplishments who is currently the chief executive officer of the state-owned Malawi Savings Bank.

But the newly appointed governor is also no stranger to the economic world having launched his economic career at the central bank in 1981 before joining the International Monetary Fund as senior economist.

Ligoya who once headed the Economic Association of Malawi (ECAMA) as its president comes at a time when the bank is faced with pressure to devalue the kwacha and has been badly hit by forex shortage.

ABOUT GREGORY GONDWE

Gregory Gondwe is a Malawian journalist who started writing in 1993. He is also a media consultant assisting several international journalists pursuing assignments in Malawi. He holds a Diploma and an Intermediate Certificate in Journalism among other media-related certificates. He can be contacted on gregorygondwe@gmail.com. Follow him on Twitter at @Kalipochi.

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