



BANK OF BOTSWANA

October 24, 2023

APPOINTMENT: GOVERNOR OF BANK OF BOTSWANA - MR. CORNELIUS KARLENS DEKOP

The President of the Republic of Botswana, His Excellency Dr Mokgweetsi Eric Keabetswe Masisi, has appointed Mr Cornelius Karlens Dekop to the position of the Governor of the Bank of Botswana (the Bank) with effect from October 21, 2023.

The appointment of Mr Dekop is in accordance with the requirements of Section 13 of the Bank of Botswana (Amendment) Act, 2022, , that empowers the President, in consultation with the Minister of Finance, to appoint a Governor of the Bank, who shall be a person of recognised experience in economics and financial matters. The Governor shall be appointed for a term not exceeding five years and shall be eligible for re-appointment for a further term not exceeding five years.

In accordance with Section 13A, the Governor shall be responsible for, among others, implementation of the policies of the Bank in accordance with the regulations, internal rules and decisions of the Board and the Monetary Policy Committee, and the execution of the Board's decisions and for the direction and control of the administration and operations of the Bank.

Mr Dekop takes over from Mr Moses Pelaelo, whose retirement coincided with his end of contract. Mr Pelaelo had served the Bank for thirty-three years, seven of which were at Governor position. The Bank wishes Mr Pelaelo a restful retirement.



Mr Cornelius Karlens Dekop

Mr Cornelius Dekop is a former Executive Director of the African Development Bank (AfDB) and African Development Fund, where he represented the Southern Africa Group 1 Constituency from August 2019 to July 2022. In this role, Mr Dekop played a dual role of providing oversight, duty care, and accountability for the governance and performance of the AfDB whilst also representing the interests of the Constituency. He had previously served as an Alternate Executive Director, from 2014 to 2019.

Mr Dekop has had an illustrious career in the public service. He was Secretary for Development Programmes and Budget from August 2011 to March 2018, at the then Ministry of Finance and Development Planning, where he served as the chief advisor to Government on national development planning and the national budget. Moreover, he has served in a similar executive position as Permanent Secretary, Ministry of Mineral Resources, Green Technology and Energy Security in April 2018 - July 2019, where he was the chief executive officer to the Ministry, Government overseer and advisor on mineral and energy policy development and regulator in the country. His earlier career roles were in the field of economic planning.

Mr Dekop has experience in overseeing prudent management of financial resources, ensuring transparent budgeting process, accounting for financial resources by meeting accounting and reporting standards, budget execution according to set rules including procurement rules, and ensuring proper oversight function through an audit function. He has extensive experience in dealing with Financial Action Task Force (FATF), gained through his involvement in the establishment of the Financial Intelligence Agency (FIA) where he gained knowledge of how to protect the international financial system by upholding the FATF standards through development of appropriate risk based policies, legislation, and action plans.

He has served on various Boards as a chairman and member including membership to professional bodies. He is also a member of the Institute of Directors of South Africa (IoDSA), since 2018.

Mr Dekop holds a Master of Arts Degree in Development Economics (1992) Williams College, USA and Bachelor of Arts in Economics and Statistics (1989), University of Botswana. Regarding professional development, Mr Dekop has received executive education in leadership skills from Harvard University, Kennedy School, Harvard University Law School, the University of Chicago Booth School of Business, Singapore Civil Service College and Botswana Public Service College.

The Bank of Botswana Board, Management, and Staff welcome Mr Cornelius Dekop to the Bank and look forward to his valuable contributions towards organisational leadership of the Bank and attainment of its price and financial stability mandates.

For further information, please contact, Dr. Seamogano Mosanako. Head of Communications and Information Services, at mosanakos@bob.bw, +267 360 6083, 360 6382 and 360 6315 or visit the Bank.