

Cristina Duarte

Nationality: Cabo Verdean; Born in 1962

Synopsis: Mrs. Cristina Duarte has 30 years of professional experience, most of which is in leadership and senior management positions in both government and in the private sector. She has been serving Cabo Verde as the Minister of Finance, Planning and Public Administration since 2006. Prior to that, she was the Director of a reform program on private sector development and competitiveness. This experience was preceded by her service as Director for Planning and Studies in the Ministry of Agriculture and Rural Development. In the private sector, she rose to become Vice President of Citibank, a world-class financial institution. Before then, she provided advice to several international financial organizations, as well as non-governmental organizations. Over her distinguished career, she has developed strong leadership and strategic management skills, played an instrumental role in public policy making and in the private sector, and she has been involved in numerous international programs representing Cabo Verde or the private sector. She has an international recognition and has worked well with a wide range of senior decision-makers both in governments and in businesses around the world. She has an abiding interest in public sector management and governance, development finance, strategic planning, private sector development and competitiveness, development policy and management, and institution building. She also has an excellent understanding of, and interest in, international and regional cooperation. In addition to Cabo Verde, she has lived in Angola, Kenya, Portugal and the United States. She is fluent in English, French, Italian, Portuguese and Caboverdean.

Summary of Professional Skills & Experience

Leadership: Mrs. Duarte has had leadership experience right from the beginning of her career as a Director for studies and Planning at the Ministry of Agriculture and Rural Development, at the age of 24 when she was selected to for a leadership program through a dual masters' training in the USA. She also demonstrated outstanding leadership, when she was called upon to lead the economic and financial reforms, which allowed Cabo Verde to transition from a low-income to a middle-income country, as Minister of Finance, Planning and Public Administration. Prior to that, she held other senior leadership positions in the financial sector in Africa, including as Vice President, Head of Corporate and Investment at Citibank, in Angola. In these settings, she has managed large teams and organizations effectively. Moreover, her international experience has allowed her to work extensively and effectively in a multi-cultural environment in which she strived. Her concept of leadership incorporates, among others, two important dimensions: accountability and transparency. She has proven, as Minister of Finance, to civil society and to the Parliament that a leader must be accountable and transparent. In addition, she is an effective negotiator having led the discussions with partners for Cabo Verde and social consultations in Cabo Verde since 2006. Under her leadership, Cabo Verde secured concessional resources to implement a transformational infrastructure agenda.

Proven track record of reform: As Minister of Finance and Planning, she transformed the public finance management system in Cabo Verde, which has become a reference in Africa when in 2013 Cabo Verde won the "All Africa Public Sector Innovation Awards". As a result, the budget management system in Cabo Verde allows for full accountability and complete transparency. She has been a strong reformer and has led critical reforms to facilitate improved economic governance and regulation in Cabo Verde, including in the energy, roads, maritime, and aviation sectors. She also led efforts to enhance institutional capacity in public administration and facilitated reforms to adopt the use of ICTs to enhance government service delivery and tax administration. Chaired the successful implementation of Millennium Challenge Account (I & II) programs, which funded reforms in diverse areas such as micro finance, water sector, and land management in Cabo Verde.

Strategic Planning and Visioning: Over her distinguished career, Mrs. Duarte has developed an excellent understanding and all-around expertise of strategic planning, scenarios development and visioning. It was her priority from the beginning, when in her Bachelors in Economics she chose "planning as an important tool for development" as a concentration. As Minister of Finance and Planning, she has implemented in Cabo Verde a new National Planning System, where principles like Results Based Management ("RBM"), Budgeting Program, Medium Term Fiscal

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Framework, Medium Term Expenditures Framework and Monitoring and Evaluation became law, approved by the Parliament. One of the most important results of this reform is that Cabo Verde is today, a country with a clear long-term vision, shared by civil society, and has been the basis of a consistent implementation of public policies. More recently, she led the Government's efforts, and a large team of experts, in developing a vision and strategic planning for Cabo Verde's development based on a cluster approach that builds upon Cabo Verde's comparative advantages and reflects best practice.

Operational understanding and efficiency: While Mrs. Duarte has an outstanding strategic planning and visioning capacity, she couples these skills with an uncanny ability to translate the vision and strategic planning into practical and realistic operational activities for effective results. This gives her an ability to oversee and monitor whether at the operational level, the programs, projects and activities that are required to achieve a strategic objective are adequately designed, implemented and monitored. Her long-term experience as government and private sector leader increased her awareness of the critical role that organizational effectiveness plays in delivering results. This operational efficiency awareness was honed by as an investment banker and as a Minister. In 2002, Citibank awarded her a certificate of Commemoration, acknowledging her as one of the best performer in Central, Europe, Middle East and Africa.

As Minister of Finance, Planning and Public Administration, she has overseen both investment loans and policy lending operations. In doing so, she had developed the understanding related to these instruments and the range of products offered by a development bank, including policy development loans (budgetary support), investment loans (projects) and technical assistance. She has overseen the identification, appraisal, negotiation, and implementation phases of the project cycle, and has, consequently, acquired an excellent knowledge of a development Bank framework. She has also developed an excellent understanding of the strengths and weaknesses of the different lending instruments of development institutions, such as the African Development Bank, the World Bank, as well as other development partners.

Development policy and Management: In the earlier phase of her career, Mrs. Duarte was asked to lead efforts to strengthen the planning and management functions of the Ministry of Agriculture and Rural Development in Cabo Verde, as Director for Planning and Studies. Since 2006, through her position as Minister of Finance, Planning and Public Administration, she has been instrumental to bringing about the transformative changes, which allowed Cabo Verde to transition from a low-income to a middle-income country in less than a generation. A key element of her achievements over the years has been undertaking reforms and building institutions to respond to emerging global and development challenges. This was done thanks in part to her exceptional ability to conceive, manage and monitor wide-ranging reforms with transformative development impact. As Minister of Finance, Planning and Public Administration, and Governor for all the multilateral financial institutions, she has extensive experience in effectively collaborating and working with multilateral development organizations, such as the African Development Bank, the World Bank, and the International Monetary Fund. Her extensive development experience has given her an in-depth understanding of the challenges and opportunities in several fields, including growth and poverty reduction, economy, finance, private sector development and competitiveness, trade, telecommunications, energy and aid management facing developing and middle-income countries.

Professional History

- About 30 years of combined technical, management and leadership experience
- About 20 years of government and public sector service in finance, economy, planning and development, including as Minister of Finance, Planning and Public Administration
- About 10 years experience in the private sector, including time in investment banking and as Vice President of Citibank.

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Work Experience

2006 – Present	Minister of Finance, Planning and Public Administration, Praia, Cabo Verde
2004 - 2005	Director for the private sector development and competitiveness program
1998 –2003	Vice President, Head of Corporate & Investment Banking, Citibank, Angola
1997 –1997	Manager, Financial Institution Relationship, Citibank, Kenya
1991 –1993	Director, Cabo Verde Export Promotion, Praia, Cabo Verde, a joint United Nations Development program and United Nations Commission for Trade and Development
1993 –1993	Consultant, Food and Agriculture Organization, Cabo Verde Report on “ The Forestry Sector and the Macroeconomic Environment”
1993 –1993	Consultant, African Development Bank, Cabo Verde Report “ The Regional Development in Cabo Verde: An organizational proposal”
1992 –1992	Consultant for an Non-Governmental Organization, NOVIB in Xai Xai, Mozambique Project evaluation.
1986—1991	General Director, Studies and Planning, Ministry of Rural Development and Fisheries, Praia, Cabo Verde
01/1985-12/1986	Advisor to the Board of Director, Food security Fund, Praia, Cabo Verde

Education

- Masters in Business Administration (1996), Thunderbird, Glendale, Arizona, United States of America (USA)
- Advanced Diploma in Business Administration (1994), The Economics Institute, University of Colorado, USA
- Bachelor of Art in Economics (1984), Instituto Superior de Economia, Lisbon, Portugal