THE FUTURE OF DEVELOPMENT CO-OPERATION

Charting strategic directions

11-12 May 2026 | OECD, Paris

OECD

Conference session note – 11 May 2026, 16:00-16:45

Economic transformation in an uncertain global economy

Description

Economic transformation has moved to the forefront of policy agendas across low- and middle-income countries, with renewed emphasis on industrial policy, job creation, and stronger local and regional markets. At the same time, many high-income countries are increasingly framing development co-operation in terms of mutual economic benefits, as outlined in OECD research for this conference. This session explores how this convergence in priorities creates opportunities to mobilise investment for productive transformation. It will also ask fundamental questions about preserving development co-operation's role in reducing poverty, tackling inequalities and ensuring that less strategically attractive markets are not left behind.

Additional background material can be found on the [Resources page](#).

Key takeaways

- **Explore the different economic transformation pathways** open to low- and middle-income countries at this moment and steps forward needed to seize opportunities.
- **Critical shifts in the international system to support country-led economic transformation** and the role of development co-operation in bringing them about.
- **The opportunities and limits of mutual economic partnerships** as a guiding framework for development co-operation.
- **Safeguards** to ensure that countries, sectors and populations that do not fit the transformation or investment thesis are not left behind.

Speakers

- Daniela Gabor, Professor of Economics, SOAS
- Katharina Stasch, Director General for Global Alliances, the EU and Economic Cooperation, German Federal Ministry for Economic Cooperation and Development
- Sonia Toro, Executive Director of the EU-Africa Chamber of Commerce
- Steve Waygood, CEO, The Finance Transition Centre and Visiting Professor of Sustainable Finance, University of Surrey
- Li Xiaoyun, Lead Chair Professor of Development Studies, Honorary Dean of College of International Development and Global Agriculture, China Agricultural University

Moderator

- David Pilling, Africa Editor, Financial Times

Speaker Bios

Katharina Stasch leads the Directorate for Global Alliances, the EU and Economic Cooperation at the German Federal Ministry for Economic Cooperation and Development (BMZ). She previously served as Director-General for Multilateral Development Policy, Transformation and Climate at BMZ, and before that as Germany's Ambassador and Permanent Representative to the United Nations in Geneva. Earlier in her career she was Chief of Staff to Foreign Minister Heiko Maas and held senior roles in the Federal Foreign Office, including as Director-General for International Order, the UN and Arms Control. She holds a PhD in law.

Sonia Toro is Executive Director of the EU-Africa Chamber of Commerce (EUACC), leading a strategic transformation to position the organization as a platform for investment, financing and economic co-operation between Africa and other regions. Under her leadership EUACC has developed blended finance platforms, established an investment fund framework and strengthened the bankability of African projects across sectors including maritime, agribusiness and energy. She has organized the first EIB Africa Day, structured over 19 ESG projects in West Africa, and is piloting the governance and financing restructuring of Yaris, the Yaoundé Architecture's regional maritime information system. She previously held roles at Volvo Group in European affairs and corporate responsibility, and serves as a director at the Endeavour Mining Foundation. She holds degrees in political science and communication from Université Laval, Canada.

Li Xiaoyun is Lead Chair Professor of Development Studies, Honorary Dean of International Development and Global Agriculture at China Agricultural University. He chairs the Network of Southern Think Tanks (NeST) and the China International Development Research Network. He has served as Director of the OECD-DAC China Group and as senior advisor to the Chinese Government, the World Bank, the UN and GIZ. His research spans international development, agricultural transformation, poverty reduction and South-South co-operation, and he is the author of over 20 books and 200 papers.

Steve Waygood is the founding CEO of The Finance Transition Centre, an independent think tank focused on mobilising capital to accelerate the global shift to a sustainable economy, and Visiting Professor of Sustainable Finance, University of Surrey . He previously spent nearly two decades at Aviva Investors, where he served as Chief Sustainable Finance Officer and founded the Global Responsible Investment team and the Sustainable Finance Centre for Excellence. He co-founded the Corporate Human Rights Benchmark, the World Benchmarking Alliance and the UN Sustainable Stock Exchange Initiative. He has advised the UK Government, the European Commission, the G20, the Financial Stability Board and the OECD on sustainable capital markets and holds a PhD in sustainable finance.

Daniela Gabor is Professor of Economics at SOAS University of London, where she studies central banks, development finance and green industrial policies through a critical macrofinance lens. She has served as expert advisor to the European Parliament, the G20 under the Brazil Presidency and the UN 4th Financing for Development Agenda. Named by Prospect Magazine as one of the world's top thinkers, she is the author of a forthcoming book on the "Wall Street Consensus" and leads two funded research projects on rethinking developmentalism for climate and social justice.

David Pilling is the Africa editor and a columnist at the Financial Times. He covers business, politics and development on the continent and writes a regular column on topics from Africa. Before that he was the Asia editor and assistant editor. Previous roles include Tokyo bureau chief, pharmaceuticals correspondent, deputy features editor and correspondent in Buenos Aires and Santiago. He is the author of two books - The Growth Delusion (2018), shortlisted for the Orwell Prize, and the highly acclaimed Bending Adversity: Japan and the Art of Survival (2016). He is a regular moderator and speaker both for the FT and for organisations including the World Bank, OECD and ADB. In 2023 he briefed a G7 meeting in Kamakura, Japan on the ideas behind his book, The Growth Delusion.