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John Mangudya

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John Panonetsa Mangudya is an economist and the current [Reserve Bank of Zimbabwe](#) governor. Mangudya, who sits on many local and international boards .He was made RBZ governor after the expiry of [Gideon Gono](#)'s term in 2014. He had been [CBZ Holdings](#) Ltd Chief Executive since April 2012 before this appointment.

Dr.
John Mangudya



Dr. John Mangudya
[Reserve Bank of Zimbabwe](#) Governor
[Incumbent](#)

Assumed office

1 December 2014

Preceded by

[Gideon Gono](#)

Personal details

Born

John Mangudya
(1963-10-05) October 5, 1963 (age 55)

Residence

[Harare](#), Zimbabwe

Occupation

- Economist

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Religion

[Christianity](#)

In his maiden speech in May 2015, he called for fiscal discipline and a balance between indigenisation and need to attract foreign investment. His call came at a time when government is eager to implement the Indigenisation Act which requires all foreign owned companies to cede 51% of their shares to locals.

In May 2016, Mangudya announced that Zimbabwe would introduce Bond Notes in October 2016 which would have the same value as the US dollars already in circulation. The announcement was met with anger and protests from the Zimbabwean population especially in Harare and Bulawayo.

Background

He was born on the 5th of October 1963 in the Mutambara area of Chimanimani. He is the last born in a family of 12.^[1]

Education

He holds a Doctorate in Philosophy (PHd) in Business Administration from Washington International University, a Bachelor of Science in Economics and a Master of Science degree in Economics from the [University of Zimbabwe](#) (UZ).

Maiden Speech

Mangudya, like his predecessor called for a cautious approach to the indigenisation policy. He said there was need to balance indigenisation and need to attract foreign investment. He was quoted as saying 'Zimbabwe needs discipline enough to find an equilibrium position or a point of harmony between the need to promote indigenisation and the need for foreign direct investment and the ability to synchronise the two.'^[2]

Bond Notes

On 4 May 2016 Mangudya announced that Zimbabwe would introduce Bond Notes in October 2016 in order to stop US dollars being taken out of the country. Mangudya claimed that the Bond Notes would be backed by a \$200 million Africa Export Import Bank (AFREXIM) facility.

The Bond Notes announcement was largely met with anger and protests from Zimbabweans who expressed that the government was trying to introduce the Zimbabwean Dollar back. Mangudya denied this was the intention.

Mangudya was not able to release the Bond Notes in October as planned instead announcing that they'd be released in November 2016.

Previous Positions

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- RBZ economist (1986 - 1996).
- African Export-Import Bank (Afreximbank) Regional manager in charge of Southern Africa(1996 - 1999)
- 2000 to March 2014 CBZ:
 1. General manager (international banking) (2000 - 2004)
 2. Executive director (corporate and merchant banking) (2004 - 2006)
 3. Managing director (2006 - 2012)
 4. Group chief executive officer (2012 - March 2014)
- Former Bankers' Association of Zimbabwe president.

About Pindula

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References

1. ? [John Mangudya Zimbabwe Financier](#), 'The African Millionaire', Published: Mar 2014, Retrieved: 20 May 2014
2. ? [New RBZ chief urges discipline](#), 'DailyNews', Published: 8 May 2014, Retrieved: 20 May 2014