



## **Life as a Fellow: Professor Peter Davies, Vice President and Chief Economist, BP**

**Ministry of Finance, Swaziland, 1972–74**

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It is a very easy and satisfying task to have the opportunity to celebrate ODI's 40th Anniversary. In doing this, I want to make three basic points. First, the Fellowship Scheme has been a real success from the point of view of the recipient countries. Second, it provides a wonderful personal development experience for the Fellows. Thirdly, the scheme has lasting and wide benefits well beyond the two year experiences of the Fellowships themselves.

First I wish to congratulate and applaud all those who have been involved in supporting and implementing ODI Fellowships for the last 40 years. This is a globally unique scheme; I am unaware of anything similar in any other country. Its longevity is an obvious testament to its success. But it is also uniquely beneficial. It has enabled a very valuable transfer of economic skills to some of the world's most needy developing nations – and through a group of young, but highly able and motivated individuals. The Fellows, during their two years abroad, have played a truly positive role in helping to promote sound and rational development policies. I am sure that they have all experienced challenges and practical problems that they had not anticipated. However, despite the very mixed national development experiences of many nations, especially in Africa, I am also convinced that the vast majority of Fellows completed their assignments having influenced economic development in a positive manner in their respective areas of involvement. The key test has been that so many host countries have asked for replacements.

What I have found most heartening and in fact critical, is that, in so many places where they have worked, the Fellows have not only been respected – but also liked and trusted. It is also no coincidence that where there has been a concentration of ODI Fellows, there has been good macroeconomic management and sustained development – the specific examples I am personally thinking of are Swaziland in the 1970s, Botswana in the 1980s and Uganda in the 1990s. I believe that the Fellowship scheme has made a huge beneficial impact on economic development, both directly in the developing world itself, but also more widely, as the alumni have moved on and enriched the process of international development later in their careers.

Secondly I want to give my personal thanks. I want to thank ODI for providing me with the most formative, challenging and enjoyable experience of my professional life. It was also a wonderful personal experience. Many of the things I learned during my time in Swaziland have proved invaluable for decades afterwards. I am certain that I am joined by many, many people here today in saying this.

Finally, the benefits of the Fellowship scheme go yet further. The Fellows are a cadre of seasoned and rounded economists whose experiences prove valuable in many areas over the years following the period of their Fellowships. I have already mentioned the impact on international development. However, the benefits go wider than this – into government, public services, private business and many other sectors. For example, I want to thank the Fellowship Scheme for providing me with the opportunity to recruit a series of ODIs into BP. I believe that we have recruited more than half a dozen former Fellows and they have all excelled. They have brought the rare combination of high technical skills, an international perspective and the ability to be highly effective in a practical environment.

I appreciated this recently when I was sitting in the departure lounge of the new Moscow airport – accompanied by two other ODI Fellows. BP has used ODI Fellows successfully in a very wide range of roles – sometimes as practising professional economists, such as myself, when we deal with very large scale activities in both the developed and developing world from Azerbaijan to Colombia and from Angola to China and from Texas to Scotland. Former Fellows are also employed in various planning and commercial roles in the developing world within BP – such as in Vietnam. But they also move on more widely and their roles have included head of strategy and planning for BP's solar power business (the



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biggest in the world), as head of integration for the upstream activities of BP's new multi-billion dollar investment in Russia (TNK-BP) and in marketing gas from as far apart as Alaska and Australia to Japan and other Asian markets. As I am sure you can tell the impact has been both broad and deep. And I am convinced that their formative experiences as ODI Fellows have been a critical success factor.

I look forward to a fifth decade of Fellows – and the opportunity to celebrate the golden anniversary.