

EMTA Forum on South African Economic Outlook in Cape Town

November 19, 2025

Panel 2

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ISAAH MHLANGA (MODERATOR) **Rand Merchant Bank**

Isaah Mhlanga is the Chief Economist and Head of Research for Rand Merchant Bank. He also serves on President Ramaphosa's Presidential Economic Advisory Council (PEAC). Prior to this, Isaah was the Executive Chief Economist and exco member of Alexforbes Investments, where he was responsible for macroeconomic strategy and a member of the Asset Allocation and Investment Committees.

He has prior experience as a macroeconomist at Absa Capital, senior economist at the National Treasury, having started his career as an economist at the International Monetary Fund local office in Pretoria.

He is a regular contributor to various media news outlets and publications.

CHIEDZA MADZIMA **BMI, a Fitch Solutions Company**

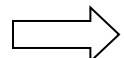
Chiedza Madzima, Senior Director, is the Head of Global Operational Risk Research and leads the South Africa Research team at BMI (a Fitch Group company). She specializes in emerging markets, supply chain risk, and policy.

Chiedza joined Fitch Solutions in 2015, bringing with her a wealth of experience in risk and supply chain management within the Southern Africa region.

She holds a BSc degree with a double major in Actuarial Mathematics and Financial Engineering, as well as a BCom degree in Business Management & Economics, both from the University of Pretoria in South Africa.

Chiedza has been featured in various regional and global news media, including Bloomberg, Africa Report, Quartz, BusinessDay, Engineering News, News24, and Africa Business Magazine.

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TATONGA RUSIKE
(BofA Securities)

Tatonga Rusike is the Chief Economist on Africa at BofA Global Economics Research team. He joined BofA in August 2021.

Previously, he was a sovereign credit analyst at S&P Global Ratings for almost 10 years covering a wide range of Sub-Saharan African countries. His notable contributions at S&P included managing the sovereign rating transitions for South Africa to non-investment grade as well as Mozambique and Zambia to sovereign defaults.

Prior to S&P, he had roles teaching economics at Rhodes University and as Economist at Western Cape Government in South Africa and Ministry of Finance, Zimbabwe.

He has a PhD from Wits University, South Africa. He is based in London.

. GINA SCHOEMAN
Citi

Gina is a Managing Director At Citi, and Head of CEEMEA Economics, South Africa Research and the South Africa Economist.

Gina has been at Citi since 2012, having started in London. Prior to this, Gina was the Lead Economist at Barclays Capital / Absa Capital. And before this, Macquarie and Standard Bank. Gina studied at the University of Cape Town and Gibbs Business School.

Gina is consistently top-rated in local and global analyst rankings and is passionate about mentoring young professionals and promoting gender equality.