

Press Release

For Immediate Release - Ref: 08062022/3



Signed

Date:

DD MM YYYY
08 Jun 2022

Appointment of the **Governor** and the **First Deputy Governor** of the **Central Bank of Lesotho**

Members of the public are kindly advised that the **Government of Lesotho** has appointed **Dr. E. M. Letete as Governor** and **Chairman of the Board of Directors** and **Mr. P. L. Mohapi as First Deputy Governor** of the **Central Bank of Lesotho**, respectively with effect from the **1st June 2022**.



DR. EMMANUEL MALUKE LETETE
Governor

GOVERNOR

Dr. Letete brings significant experience of the CBL's mandate to the role, having sat on the **Bank's Board of Directors as a Non-Executive Director for more than five (5) years**. He last served as Chief Economic Advisor to the Right Honourable the Prime Minister of Lesotho and Head of Accountability Unit.

Dr. Letete has also held senior roles at the National University of Lesotho (NUL). He served as a Senior Lecturer and Head of Economics Department between 2006 and 2018, Lecturer in Macroeconomics at the University of Cape Town and a Consultant for UNDP, SADC and IDRC/HEARD amongst others.

Dr. Letete holds a Doctor of Philosophy (PhD) in Economic Science, Financial Economics, Political Economy and Institutional Economics from the University of Cape Town.



MR. POWELL LEHLOMELA MOHAPI
First Deputy Governor

FIRST DEPUTY GOVERNOR

Prior to his appointment as **Acting Governor** on the **1st January 2022**, following the end of term of office of the former Governor and the two Deputy Governors, **Mr. Lehlomela Mohapi** was the **Chief Economist** and **Director of Research** and **Secretary of the Monetary Policy Committee of the Central Bank of Lesotho** for over nine (9) years.

Mr. Mohapi has served as Board Chairman for the Lesotho Revenue Authority and The Fund Executive Secretary for the Lesotho Communications Authority. He has also served as Senior Lecturer and Head of Economics Department for the National University of Lesotho.

Mr. Mohapi holds an MSc (Economics & Econometrics) obtained from the University of Manchester and an MBA from Edinburgh Business School, Heriot – Watt University.

The Central Bank of Lesotho wishes to thank the former Acting Governor, Mr. Mohapi for his service to the Bank and the nation. The **Bank** also wishes **Dr. Letete and Mr. Mohapi** well as they take up the responsibility of steering the ship towards fulfilling the principal objective and many other varied functions of the Bank.

For more information and enquiries, please contact the Corporate Communication Office of the Central Bank of Lesotho at 58880647.