

# Editorial

## Special Edition on Rethinking Global Economies, Financial Markets, Corporate Practices & Business Activities Post-COVID-19 Pandemic

---

**Howard Chitimira (Guest Editor)\***

*Research Professor and Professor of Securities and Financial Markets Law,  
North-West University*

The 2nd Annual International Corporate and Financial Markets Law Conference (CFML) was held hybrid (physical attendance & virtually), at the Faculty of Law, North-West University, from 27 to 28 October 2022. This conference provides a platform for students, legal practitioners, regulatory authorities, emerging researchers, established researchers, policymakers, and other relevant persons to examine and discuss topical issues of corporate and financial markets law and related fields. The CFML conference was held under the theme: Rethinking Global Economies, Financial Markets, Corporate Practices & Business Activities Post-COVID-19 Pandemic.<sup>1</sup> It focused on the need for companies, policy makers, international financial institutions, governments, business persons, market participants and all relevant persons to re-think their corporate practices, global economies and ethical standards in the global financial markets and financial institutions Post-COVID-19 Pandemic.<sup>2</sup> This follows the fact that most companies, international financial

---

\* LLB (*Cum Laude*), LLM (UFH), LLD (NMMU). Research Professor and Professor of Securities and Financial Markets Law, Faculty of Law, North-West University, South Africa. E-mail: Howard.Chitimira@nwu.ac.za. Orcid: <https://orcid.org/0000-0003-1881-1242>.

1 Alexandrine and Eisenhart "Mobile Money as an Engine of Financial Inclusion and Lynchpin of Financial Integrity" 2013 *Washington Journal of Law, Technology and Arts* 288-289; Chitimira and Ncube "Legislative and Other Selected Challenges Affecting Financial Inclusion for the Poor and Low Income Earners in South Africa" 2020 *Journal of African Law* 337-338; Ngwenya, Pelser and Chivaura "Perceptions of Post-multicurrency Regime Financial Inclusion Confidence Challenges in Zimbabwe" 2018 *South African Journal of Economic and Management Sciences* 1-15; Chitimira and Torerai "The Nexus Between Mobile Money Regulation, Innovative Technology and the Promotion of Financial Inclusion in Zimbabwe" 2021 *Potchefstroom Electronic Law Journal* 1-4.

2 Lumsden "The Future is Mobile: Financial Inclusion and Technological Innovation in the Emerging World" 2018 *Stanford Journal of Law, Business and Finance* 7-8; Kantor Immerman Legal Practitioners "Corporate Rescue – A Consideration for Companies Affected by COVID-19?" 15 March 2021 <http://www.kantorimmerman.co.zw/corporate-rescue-a-consideration-for-companies-affected-by-covid-19/> (last accessed 2023-07-02); Ngwenya, Pelser and Chivaura 2018 *South African Journal of Economic and Management Sciences* 1-15; Chitimira and Torerai 2021 *Potchefstroom Electronic Law Journal* 4; Chitimira and Ncube 2020 *Journal of African Law* 338.

institutions, business persons and market participants are struggling to adhere to good corporate practices and good ethical standards while maintaining their profitability as well as the viability of the global financial markets.<sup>3</sup> Consequently, it is crucial for all governments, policy makers, business persons and all relevant stakeholders to re-think their policies, business activities and corporate practices so as to revive global economies, businesses, financial institutions and financial markets without compromising on good corporate practices, good ethical standards and business activities Post-COVID-19 Pandemic.<sup>4</sup> All relevant persons and stakeholders need to adapt and adopt innovative ways of conducting their businesses and corporate practices so as to circumvent the adverse effects of the COVID-19 Pandemic and effectively protect the interests of all stakeholders during and after the COVID-19 Pandemic.<sup>5</sup> Post-COVID-19 Pandemic, policy makers should also carefully re-think the regulation of businesses, corporate practices and global financial markets.<sup>6</sup>

- 
- 3 Gibson, Lupo-Pasini and Buckley “Regulating Digital Financial Services Agents in Developing Countries to Promote Financial Inclusion” 2015 *Singapore Journal of Legal Studies* 26-45; Munzhedzi “Analysing the Application of Governance Principles in the Management of COVID-19 in South Africa: Lessons for the Future” 2021 *Africa’s Public Service Delivery and Performance Review* 1; Chitimira and Animashaun “The Adequacy of Nigeria, South Africa and Other Sub-Saharan Countries’ Response to the COVID-19 Pandemic and Unemployment” 2021 *Acta Universitatis Danubius Juridica* 36-44.
  - 4 Goncalves “Financial Inclusion in Peru: Lessons from Kenya’s Regulatory Approach to E-Money” 2013 *University of Miami International and Comparative Law Review* 33; Munzhedzi 2021 *Africa’s Public Service Delivery and Performance Review* 1; Chitimira and Animashaun “The Adequacy of Nigeria, South Africa and Other Sub-Saharan Countries’ Response to the COVID-19 Pandemic and Unemployment” 2021 *Acta Universitatis Danubius Juridica* 36-44.
  - 5 Chitimira, Hamadziripi and Mopipi “Reconceptualising the Focus of Corporate Social Responsibility Initiatives to Address the Digital Divide in South Africa During the COVID-19 Pandemic” 2022 *Perspectives of Law and Public Administration* 294-303; Chitimira and Sethunyane “A Legal Analysis of the Regulation and Use of Technology to Promote Corporate Social Responsibility of Mining Companies in Swartruggens Community” 2021 *Perspectives of Law and Public Administration* 42-55; Munzhedzi 2021 *Africa’s Public Service Delivery and Performance Review* 1; Chitimira and Animashaun 2021 *Acta Universitatis Danubius Juridica* 36-44.
  - 6 Alexander “Financial Inclusion and Banking Regulation: The Role of Proportionality” 2021 *Law and Contemporary Problems* 142-143; Buheji et al “The Extent of COVID-19 Pandemic Socio-Economic Impact on Global Poverty: A Global Integrative Multidisciplinary Review” 2020 *American Journal of Economics* 216; Chitimira and Hamadziripi “An Overview Analysis of Shareholder Activism in Zimbabwe” 2022 *Perspectives of Law and Public Administration* 176-187; Chitimira and Hamadziripi “An Analysis of the Legal Implications of the African Continental Free Trade Area’s Rules of Origin on Economic Integration and Constitutionalism in Africa” 2022 *Perspectives of Law and Public Administration* 363-370; Isayeva and Velieva “Consequences and Prospects of Using Innovative Technologies in Banks” in *International Scientific Conference* (28-30 April 2013 Austria, Salzburg) 147-150; Chitimira, Hamadziripi and Mopipi 2022 *Perspectives of Law and*

For the CFML, we received several papers from academics from across Africa, Europe, and Australia. These papers were subjected to a rigorous double-blind peer review process to assess their academic quality. Accordingly, the papers that received positive reviews were accepted for publication in this *De Jure Law Journal* special edition as indicated below.

Animashaun and Chitimira provides a contemporary analysis of the statutory measures adopted to curb tax evasion in Nigeria after the COVID-19 Pandemic. Mudzamiri revisits the no reflective loss principle under the South African company law regulation in light of the judgement in *Hlumisa Investment Holdings (RF) Ltd v Kirkinis* 2020 3 All SA 650 (SCA). Marumoagae explores meaning and application of the “dispositions without value” in the context of section 26 of the Insolvency Act 24 of 1936. Kgoale and Odeku examines the legal accountability for artificial intelligence systems in the South African financial sector.

Mudzamiri unpacks the corporate opportunity rule in company law through a jurisprudential review of *Modise v Tladi Holdings (Pty) Ltd* 2020 4 All SA 670 (SCA). Magau investigates the regulatory nexus between the promotion of financial education and financial inclusion to enhance consumer protection in South Africa. Chitimira and Torerai explore policy implications and mobile money regulatory approaches that were adopted to promote financial inclusion of the poor in Zimbabwe after the COVID-19 pandemic. Warikandwa and Usebiu provides a proposal for international arbitration law in Namibia in accordance with the UNCITRAL Model Law on International Commercial Arbitration. Preston and Peeroo analyses the possibility to implement a CSI tax levy in South Africa.

Lastly, I wish to thank Prof Maimela and Dr Arendse (*De Jure Law Journal* editors), for their professionalism and editorial assistance throughout the process leading up to the publication of this special issue of the journal.

---

*Public Administration* 294-303; Chitimira and Sethunyane 2021 *Perspectives of Law and Public Administration* 42-55; Munzhedzi 2021 *Africa's Public Service Delivery and Performance Review* 1; Chitimira and Animashaun 2021 *Acta Universitatis Danubius Juridica* 36-44; Hamadziripi and Chitimira “The Socio-Economic Effects of the COVID-19 National Lockdown on South Africa and its Response to the COVID-19 Pandemic” 2021 *Acta Universitatis Danubius Juridica* 24-42