

NATIONAL CATHEDRAL

Opuni-Frimpong Demands Explanation Over GH¢200 Million Expenditure



Rev Dr Kwabena Opuni-Frimpong

A former General Secretary of the Christian Council of Ghana (CCG), Rev Dr Kwabena Opuni-Frimpong, has called on the Board of Trustees for the National Cathedral project to clear the air over the alleged

GH¢200 million said to have been spent on the monument. Rev. Opuni-Frimpong who is not happy about the handling of the project wants explanation as to whether the government or the Church is building the cathedral. According to

Dr. Opuni-Frimpong, the clarification is needed because, when he was part of the Board of Trustees, there was a clear indication that the Church will construct the cathedral and the government will only help with facilitation, this is according to

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Algeria Suspends Spain Co-Operation Over Western Sahara Dispute

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Stop The 'Buga-Buga'!

--CHRAJ Tells Ghana Police



Joseph Whittal, Commissioner of CHRAJ

Mr Joseph Whittal, Commissioner of the Commission on Human Rights and Administrative Justice (CHRAJ), has advised personnel of the [Ghana Police Service](#) to carry out their mandate with respect. He said being aggressive with the public only made them unprofessional and that respect

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Dr. Bernard Okoe Boye, CEO of NHIA

You Can Get Monkeypox Through Hugging, Sex And Kissing - NHIA Boss

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The INSIGHT

— EDITORIAL —

THE QUEST FOR RESEARCHERS

The observation by some academicians to the effect that Africa is not developing due to the failure of its governments and leaders to use researchers who will research into keen developmental issues of interest cannot be far from the truth.

African governments have failed in many ways especially in the provision of adequate resources and funding for researchers to perform their duties to serve as a guide in the formulation of policies to promote socio-economic development.

Is not regrettable that African leaders have still not seen the need to rely on research to undertake the developmental goals of the continent when elsewhere research is a reliable tool for solving many of the socio-economic problems that confront them as a country and society.

In Ghana for instance, some intensive research work conducted into both new and old fields of endeavours and their valuable findings have been shelved or abandoned for no apparent reasons.

Some of these research works or projects took the sweat and time of individuals in some state or private institutions including some amount of money to arrive at conclusions and findings that seek to address the challenges militating against our development.

Surprisingly, no effort has been made to put to use these pieces of findings.

The situation is very disturbing in that some of the challenges confronting us as a country could have been easily addressed if policymakers especially political actors had taken research seriously.

Research findings or outcomes the world over, are critical in formulating policies for national planning and development. Many of the advanced countries had chalked many developmental successes through research, scientific and technological innovations and as a country cannot afford to lose out by shelving some of our invaluable research findings.

It is now time to make use of our research findings for national planning and development and if this requires going back to previous research findings and dusting them to suit areas of challenge the better for us all.

Stop The 'Buga-Buga'!

--CHRAJ Tells Ghana Police

from front page

was earned and could be reciprocated. Mr Whittal gave the advice at the opening of a two-day collaborative session organised by CHRAJ and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) to strengthen the cooperation between the Police Service, Media and CSOs towards effective case management and improved accountability.

In 2019, Ghana accepted the invitation of the German Federal Foreign Office to become part of its "Programme to Build and Strengthen Police Structures in Selected Partner Countries in Africa" (In Short: Police Programme), being implemented by GIZ. During an appraisal mission in 2019, the [Ghana Police Service](#) and GIZ identified three thematic result areas for their cooperation - Training System, Community Policing, and Police Accountability.

Mr Whittal charged the Police Service to listen to the citizens, maintain their (police) respect and desist from physically assaulting suspects.

He noted that the Police Professional Standards Bureau (PPSB) was handling police-civilian matters in such a way that citizens stopped reporting to CHRAJ, however, the difficulties in getting the Bureau to be transparent to citizens pushed people to CHRAJ.

The Commissioner underscored the need for enhanced cooperation to ensure that stakeholders understood and appreciated the roles and responsibilities of the institutions towards improved accountability.

He said it could be done through advocacy and awareness creation.

Mr Whittal said the Media and the CSOs could educate appropriately and provide accurate information to the public when they understood the operations of the Police Service.

The Commissioner said it was important that stakeholders had regular monitoring of compliance with standards of accountability.

Mr Philipp Niehenke, Manager of Country Component, Ghana, GIZ, said the meeting must not become a blame game where stakeholders would criticize one another.

"Also, it is not about Civil Society and Media teaching Police how to do their job, but it is about creating a better understanding of each other's role in ensuring police accountability," he said.

Mr Niehenke commended the leadership of the Police Service for their efforts in engaging with the public.

"The Inspector General's field trips and other POMAB members, including the Director-General, PPCB, getting involved when critical incidents like the one in Nkoranza happened have shown citizens that the Police was listening to their concerns," he said.



Joseph Whittal, Commissioner of CHRAJ

Mr Niehenke noted that the PPCB had taken proactive steps to fight misconduct within the service.

He applauded CHRAJ for exercising its mandate in handling complaints, including those involving unprofessional conduct and other forms of misconduct by police officers. "This strong mandate, as well as your long experience in the field of accountability, has led to a lot of respect from all sides, the Police Service as well as Civil Society and the Media," he said and assured that the GIZ would support some of the reform initiatives of the Police Service.

Source -- GNA

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NATIONAL CATHEDRAL

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myjoyonline.com reports. He said that trustees must come out and state whether the government has taken over the project, after the North Tongu Member of Parliament, Samuel Okudzeto Ablakwa, alleged that the government has so far spent GH¢200 million on the construction of the cathedral. “So far, I have only heard the side of the story from Honourable Ablakwa. The current trustees of the Cathedral must quickly come out and tell us whether they have received the money or not; whether churches are building the cathedral or now government has taken over. I want to hear their side of the story – what has changed; what have they received; what have they not received?”

“In a clear language, [the minister for religious affairs said] the President would give us the land and we [churches] would mobilise, and that the government would facilitate the process. We accepted that challenge that churches in Ghana, all of us are coming together to build the Cathedral,” he is quoted to have said in an interview on JoyNews.

It would be recalled that the Member of [Parliament](#) for North Tongu, [Samuel Okudzeto Ablakwa](#) alleged that the Akufo-Addo-led administration has so far dolled out over GH¢190 million in funding for the construction of the National Cathedral.

His comment comes on the back of a recent report that the government has released an amount of GH¢32 million for the project.

In a post on his social media

handle, Mr. Ablakwa said the government had earlier released an amount of over GH¢142 million bringing the cumulative funding for the project to GH¢199,832,603.00. He detailed that this latest amount was concealed from [Parliament](#) and was additionally hidden from the Auditor-General in his 2020 audit.

“It is of considerable consternation to note that contrary to legal requirements, the government concealed this ginormous GHS142.7million from [Parliament](#) as they deliberately failed to disclose this item as part of their Expenditure Returns of 2020 during the 2021 Budget consideration in [Parliament](#). “This 2020 cathedral expenditure was also kept away from the Auditor-General in his 2020 audit. “So far, adding this latest exposé to our previous leaks, the Akufo-Addo government has spent a mind-boggling GH¢199,832,603.00 of taxpayer funds on a cathedral which was originally presented to Ghanaians as a personal pledge to God that will not be executed with taxpayer funds,” he wrote on his Facebook page.

Mr. Ablakwa added that more illegal monies have been paid, stressing that “a further scarier note, the figures we are currently reviewing do not look like anything near a “seed capital.”

The legislator labelled the

construction of the National Cathedral Project as the biggest presidential scandal in the country's entire history. According to him, “in the name of a cathedral project, a corrupt slush fund has been created to siphon taxpayer funds from the suffering masses on the blind side of [Parliament](#), the Auditor-General, CSOs and other accountability systems”.

This is Okudzeto Ablakwa's full post:

As promised, here are more calamitous revelations on unconstitutional payments by the Akufo-Addo government purportedly to finance a Cathedral project.

On 29th October, 2020—few weeks to the national elections, [Ken Ofori-Atta](#), acting on a request by President Akufo-Addo's Chief of Staff, authorized the release of a gargantuan GH¢142,762,500.00 for national cathedral “planned activities.”

It is of considerable consternation to note that contrary to legal requirements, government concealed this ginormous GH¢142.7million from [Parliament](#) as they deliberately failed to disclose this item as part of their Expenditure Returns of 2020 during the 2021 Budget consideration in [Parliament](#). This 2020 cathedral expenditure was also kept away from the Auditor-General in his 2020 audit.

So far, adding this latest



Rev Dr Kwabena Opuni-Frimpong

exposé to our previous leaks, the Akufo-Addo government has spent a mind-boggling GH¢199,832,603.00 of taxpayer funds on a cathedral which was originally presented to Ghanaians as a personal pledge to God that will not be executed with taxpayer funds.

Unfortunately, digging into the tons of documents divinely in our possession, we regret to report to Ghanaians that many more millions have been paid illegally which we shall continue to put out to the glory of God and in the overall national interest.

On a further scarier note, the figures we are currently reviewing do not look like anything near a “seed-capital.”

This GH¢200million cathedral-gate has turned out to be the biggest presidential scandal in Ghana's entire history.

It is terribly shocking how our President and his men could engage in such ungodly, illegal and insensitive conduct. They seem to have

absolutely no fear of God? Clearly, in the name of a cathedral project, a corrupt slush fund has been created to siphon taxpayer funds from the suffering masses on the blind side of [Parliament](#), the Auditor-General, CSOs and other accountability systems.

Instructively, these illegal diversions took place when government was engaged in massive vote-buying to win the 2020 elections; it was also the period COVID-19 had peaked and placed enormous pressure on our health delivery as many Ghanaians died, and yet President Akufo-Addo claimed he couldn't find the resources to fulfill his Agenda 111 pledge of building new hospitals.

I have no doubt in my mind that were Jesus Christ to return to Earth at this moment, He will pick up His whip again and visit Ghana's cathedral construction site as He did to those who corrupted His Temple in Jerusalem.



INTERNATIONAL NEWS REPORT

Compiled By Peoples Dispatch

Progressives Slam US-Norway Additional Agreement On Military Bases

Progressive and anti-war sections in Norway have slammed an agreement that provides the US exclusive and unhindered access to its military bases. On Friday, June 3, the incumbent Labor Party-Center Party coalition-dominated Norwegian parliament, Storting, approved the additional agreement on defense cooperation between Norway and the US. The communist Rodt (Red Party), Socialist Left Party (SV) and the Greens had opposed the proposal, while right-wing parties in Storting supported it.

Anti-war groups like Norway For Peace and the Communist Party of Norway (NKP) also protested against the dilution of Norway's seven decade foreign policy which did not allow the presence of foreign military bases on Norwegian soil.

Last week, opponents of the military agreement organized protest demonstrations under the leadership of Rodt and the SV at several places including the Evenes Airport and the Ramsund Orlog station. In April 2021, the conservative government led by Erna Solberg concluded the Supplementary Defense Cooperation Agreement (SDCA) with the US which allows the latter to build facilities at three Norwegian airfields and one naval base to further enhance cooperation between the two armed forces. In the backdrop of the ongoing Russia-Ukraine war and bids by neighboring Finland and Sweden for NATO membership, the incumbent Labor Party-Center Party coalition government led by

Jonas Gahr Støre decided to go ahead with the agreement. With the agreement now ratified by the Storting, the US armed forces may have exclusive rights to use parts of the Rygge Military Air Station and Airfield, Sola Military Air Station and Airfield, Evenes Military Air Station and Airfield, and the Ramsund Naval Station. The agreement allows the US unhindered access to the areas as well as permitting them to build military infrastructure. According to Rodt head and Storting member Bjørnar Moxnes, "there is no doubt that this agreement undermines the principle of Norwegian base policy. Since 1949, the Norwegian line has been that other countries



should not have military bases on Norwegian soil to ensure a balance between deterring and reassuring Russia." "Now [Storting's vote] this can increase tension and reduce the security of Norway," Moxnes said. The SV also vehemently opposed the deal and stated that

Norway may lose access to their own bases in the country. Norway has of late become an important host and party to NATO-US military exercises in the Scandinavian region.

Lebanon Warns Israel Against Violations Of Its Maritime Borders



Lebanese President Michael Aoun on Sunday warned Israel against moves to produce gas from the disputed Karish fields off its coast, saying that this "constitutes a provocation and a hostile act." In a statement after his meeting with Lebanese Prime Minister Najib Mikati, Aoun claimed that "negotiations to demarcate the southern maritime borders are

still ongoing." European vessel *Energian Power* arrived at the Karish gas field located on the southern Lebanese coast last month in order to produce gas for Israel. Lebanon had submitted a letter to the UN Security Council in February (letter number S/2022/84) claiming that the Karish gas field is located in a

disputed area, *National News Agency* of Lebanon reported. Reacting to the Israeli move, Mikati said on Sunday that it is "the enemy's attempts to create a new crisis." He accused Israel of "encroaching on Lebanon's water wealth and imposing a fait accompli in a disputed area." He also warned that this is "extremely dangerous and would cause unimaginable tensions."

Israel did not react to the Lebanese claims on Sunday but has previously claimed that the field is in its exclusive economic zone. Israel has now started production from the Karish field in collaboration with European companies and is expecting that the production would be

"online" by the end of the year. Lebanon does not recognize the state of Israel and they do not have a settled border. It still considers Israel as "occupied Palestinian territories."

Israel has invaded Lebanon twice since 1975. From 1975 until 2000, it had occupied a large part of southern Lebanon. It again invaded the country in 2006 but its forces were forced to withdraw due to fierce resistance from Hezbollah. Both the countries have claimed ownership and sovereignty over 330 square miles of the Mediterranean Sea. According to the 1982 UN Convention on the Law of the Sea, up to 200 nautical miles from the territorial sea of a country is considered as the exclusive economic zone of

that country where it has special rights of exploration and production of marine resources. Israel has used a 2011 map (prepared by US ambassador Frederic C Hof) submitted to the UN to claim sovereignty over the maritime fields. According to the map, now disputed by Lebanon, both Karish and Block 72, two major gas fields, fall into Israeli territory. The talks to delineate the maritime borders between Israel and Lebanon have been ongoing since 2000. Fresh negotiations were started in October 2020 under US mediation. The talks, though still taking place at intervals, have so far failed to resolve the dispute.

Algeria Suspends Spain Co-Operation Over Western Sahara Dispute

Algeria has said it is suspending a decades-old co-operation treaty with Spain, after Madrid backed the position of the North African country's arch-rival Morocco on the disputed Western Sahara. "Algeria has decided to immediately suspend the treaty of friendship, good neighbourliness and co-operation," the Algerian presidency said in a statement. Madrid and Algiers had signed the deal in 2002 to promote dialogue and cooperation on political, economic, financial, education and defence issues. A Spanish diplomatic source told AFP that the government of Pedro Sanchez "regrets the Algerian decision". Algeria's move came in retaliation after Spain in March publicly recognised Morocco's autonomy plan for the disputed

territory, helping end a year-long diplomatic spat between the two kingdoms.

But Algeria said Wednesday that Spain's move had been "in violation of its legal, moral and political obligations" towards the territory, a former Spanish colony.

That reflects the complex challenge Madrid faces in balancing its ties with both states, bitter rivals.

Algeria, which backs the Polisario movement seeking independence in the Western Sahara, had in August last year broke off diplomatic ties with Rabat over "hostile acts". Morocco controls 80 percent of the Western Sahara.

The rest is held by the Polisario, which fought a 15-year war with Morocco after Spanish forces withdrew in 1975 and demands a referendum on independence.

'Illegitimate formula'
Morocco has offered limited

autonomy but insists the phosphate and fisheries-rich enclave must remain under its sovereignty.

Spain officially endorsed that position in March to help resolve a year-long diplomatic dispute sparked by a visit by Polisario leader Brahim Ghali to Spain for treatment for Covid-19.

Weeks after his hospitalisation, Moroccan border forces looked the other way as more than 10,000 migrants surged into Spain's tiny North African enclave of Ceuta, an incident seen as meant to pressure Madrid.

In April Sanchez made an official visit to Morocco to patch up ties after his government backed Rabat's 2007 autonomy plan. Algiers said Wednesday that Madrid had thereby "given its full support to an illegal and illegitimate formula... advocated by the occupying power".

Spain's position is complicated because while it shares borders and strong economic ties with Morocco, it also depends partly on Algeria for natural gas.



That dependence that has become more acute as energy prices exploded following Russia's invasion of Ukraine, but also because Algeria in October last year stopped pumping gas to Spain through a pipeline traversing Morocco. And in a veiled warning to Morocco, Sanchez said Wednesday that "Spain will not tolerate any use of the tragedy of illegal immigration as a means of pressure." "The best way is international cooperation,"

he said.

Algeria and Morocco have seen months of tensions since Morocco re-established ties with Israel in December 2020 in exchange for Washington also recognising Rabat's sovereignty over the Western Sahara. That came just weeks after the Polisario had declared a 1991 ceasefire null and void, stepping up attacks on Moroccan forces.

You Can Get Monkeypox Through Hugging, Sex And Kissing - NHIA Boss



Dr. Bernard Okoe Boye, CEO of NHIA

Chief Executive Officer of the National Health Insurance Authority (NHIA), Dr. Bernard Okoe Boye, has admonished the public to maintain proper hygiene in the wake of Ghana recording cases of the new zoonotic disease, monkeypox.

Contributing to a discussion on the subject matter on Metro TV's 'Good Morning Ghana' last Thursday, Dr. Okoe Boye indicated that maintaining good hygiene was one sure means of avoiding the contraction of the disease. He, however, added that, unlike Covid-19, the monkeypox was not highly contagious.

Detailing the transmission mode, the former MP for Ledzokuku said the disease was transmitted through close contact such as sex, hugging and kissing.

"All I can tell the public is that you got to keep your hygiene very good. Usually, the general rule is that if your hygiene is good, you are less likely to come across such diseases. "It's a zoonotic disease. It means it normally harbors in animals, so when your condition is very filthy, you are likely to come into contact [with it].

"The second thing is that, unlike Covid, which is highly contagious, this one, the good news is that it is not too contagious. Honestly, there's no need for panic. "It is gotten through close contact. Close meaning that body to body either through hugging, kissing, coming to contact fluid from the other

person or exhaled air...when you are in a closed space like this...air condition.

"So it's not strictly respiratory like Covid. This one can be spread through sex, body contact and other things," Dr. Okoe Boye said. The Ghana Health Service (GHS), through its Director-General Dr. Patrick Kuma-Aboagye, on Wednesday, June 8, confirmed that the country had recorded five cases of the monkeypox. The recorded cases were in the Eastern, Western and Greater Accra regions. GHS said it detected 12 suspected cases that were investigated in the country. Dr. Kuma-Aboagye noted that "one of the cases was recorded in a Ghanaian who travelled from the United States of America to Ghana, so he might have picked it up from there."

Henry Quartey Bans Clamping Of Cars In Accra, Charges Police To Arrest Perpetrators

The Greater Accra Regional Minister and Chairman of the Greater Accra Regional Security Council, [Henry Quartey](#), has ordered for an immediate stop on the clamping of cars within the region.

According to the minister, the exercise of clamping cars as a traffic management measure has led to a series of complaints being received from members of the public over its implementation.

The minister speaking at an engagement with private firms contracted by the Accra Metropolitan Assembly ordered the cessation of the clamping and asked to effect the arrest of any individual found enforcing the clamping of cars in the region.

"The Regional Coordinating Council is directing that with immediate effect, all clamping in the Central Business District in Accra stops, and we are saying it takes effect now. The firms are to come with their documents to the respective assemblies. Anybody found clamping or enforcing traffic regulations should be arrested by the police," the minister is quoted by Raibowradioonline as stating.



Greater Accra Regional Minister, Henry Quartey

[Henry Quartey](#) noted that a committee will be formed to review the by-laws that empower assemblies to engage the services of private firms. This, the minister said, will ensure coordinated implementation of traffic regulations with the help of the police and other relevant agencies.

"A committee will be formed immediately which will involve the National Road Safety Authority, Ghana Police Service and a rep from the assemblies to look at the bye-laws that give them authority to engage the services of the private firms to do traffic enforcement. We think that it should be properly coordinated in consultation with the Ghana Police Service to provide training to these entities", he added.

Ex-gratia: Prof Kwaku Azar Explains Essence Of Togbe Afede's Action

Ghanaian legal luminary and senior accounting lecturer, Prof Stephen Kwaku Asare (Kwaku Azar) has stated that the attention of Ghanaians has been diverted from the substance of the recent action by the former Council of State Member, [Togbe Afede XIV](#). While the Agbogbomefia of Asogli State and President of Asogli Traditional Area has earned public plaudits for returning some GHC365,392.67 as ex-gratia for his service to the Council of State, some members and supporters of the current government have accused the chief of exhibiting hypocrisy. According to the critics Togbe Afede who justified that the payment was improper for his part-time service, the chief is seeking public validation for his decision to return the Ex-gratia.

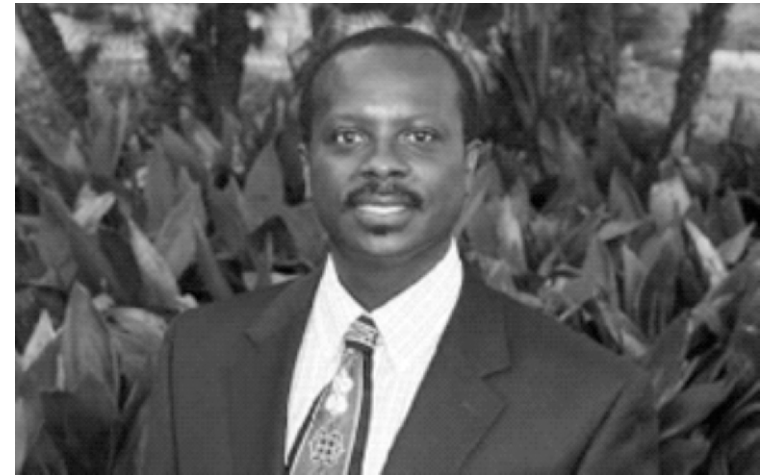
But wading into the conversation which has generated over the matter, Kwaku Azar who touts himself as an advocate of Good Governance (GoGo) has stated that the bane of Togbe Afede's act was not to court public commendation. According to him, the Chief by his action rather sought to prick the minds of Ghanaians about the wrongs of the Ex-gratia policy where state officials are paid lump sums at the end of their service.

"As commendable and significant as the unprecedented voluntary return of the €365,000 ex gratia is, it is fair to say [Togbe Afede XIV](#) did not return it because he needs our commendation." "Rather, he returned it to draw our attention, prick our conscience, and push us to insist on the reform of a predatory emolument regime that transfers huge and outrageous amounts to a few people who volunteer to serve POOR Ghana," Prof Azar wrote in a Facebook post. While outlining some questions he believes Togbe Afede's act must push Ghanaians to ask, Prof Azar pointed out that persons who seem to be beneficiaries of the Ex-gratia system have however diverted the attention of Ghanaians from focusing on the substantive matter. "Of course, those who enjoy it do not want us to reflect and act on these questions, and so they tap into our Ghanafuo instincts, which is to give us some kotokiokos attendance register showing that Togbe does not regularly attend meetings," Prof Azar said. The legal luminary alluded to the recent editorial by Journalist, [Paul Adom-Otchere](#) in which he tagged Togbe Afede as a hypocrite for his act. "Then we do touch screen analysis of and argue over the attendance register why the

beneficiaries eat their akomfem, drink their champagne, and laugh at the ease with which we can be distracted by nothingness!" "How long shall they raid the treasury while we get diverted by nonfa analysis?" he questioned.

This is his full post:

As commendable and significant as the unprecedented voluntary return of the €365,000 ex gratia is, it is fair to say [Togbe Afede XIV](#) did not return it because he needs our commendation. Rather, he returned it to draw our attention, prick our conscience, and push us to insist on the reform of a predatory emolument regime that transfers huge and outrageous amounts to a few people who volunteer to serve POOR Ghana. He wants us to ask why a retiring superior court judge retires on his current salary and collects an additional 4 months salary for each year that he has served. This means if the judge currently earns €20,000 a month and served for 20 years, he will get €1.6M ex gratia and continue to collect €20,000 a month in retirement. He wants us to ask why part time public officials are paid as though they are full time



Prof. Stephen Kwaku Asare (Azar)

employees and are then rewarded with further huge payments at the end of their service. He wants us to ask for a full list of all ex gratia recipients along with the amounts they have received since the inception of this emolument regime. He wants us to ask tough questions about the opportunity cost of these transfers. He wants us to discuss the fairness and sustainability of these schemes, etc. He reminds us that we are a POOR country that can hardly meet our basic needs and is in no position to keep making these payments.

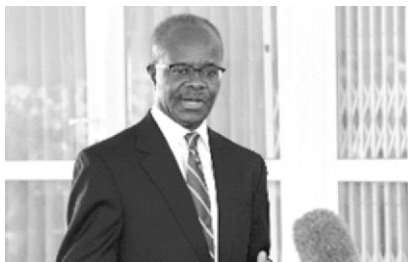
Of course, those who enjoy it do not want us to reflect and

act on these questions, and so they tap into our Ghanafuo instincts, which is to give us some kotokiokos attendance register showing that Togbe does not regularly attend meetings. Then we do touch screen analysis of and argue over the attendance register why the beneficiaries eat their akomfem, drink their champagne, and laugh at the ease with which we can be distracted by nothingness! How long shall they raid the treasury while we get diverted by nonfa analysis?

#SALL is the cardinal sin of the 8th Parliament.

Da Yie!

Court Of Appeal Upholds Bog Application To Refer Nduom's Case To Arbitration



Dr Papa Kwesi Nduom

The Court of Appeal has referred the case between Dr. Papa Kwesi Nduom and others versus the [Bank of Ghana](#) to the Court of Arbitration.

The Appeal Court on the 2nd of June 2022, by a unanimous decision, upheld the [Bank of Ghana](#)'s application that the challenge by Dr Papa Kwesi Nduom and others against the [Bank of Ghana](#)'s revocation of the license of GN Bank be referred to Arbitration.

"The Court held that per section 141 of Act 930, the forum for such a challenge

is arbitration and not the court. The Court held further that Dr. Nduom and the other applicants had masqueraded their challenge to the decision of the [Bank of Ghana](#) as a human rights application. The Court, therefore, stayed the proceedings at the High Court and referred the matter to the Ghana Arbitration Centre." The Court of Appeal panel of 3 Judges was led by Justice Henry Coffie, and comprising of Justice Eric Baah and Justice Novisi Ayine as members of the panel. Prior to this development, the Court of Appeal of Ghana denied the [Bank of Ghana](#)'s attempt to prevent the High Court from ruling on its case against the GN Savings & Loans. By this ruling of the Court of Appeal which was made on January 18,

2022, the High Court can now deliver its final judgment on Dr Papa Kwesi Nduom's suit challenging the decision of the [Bank of Ghana](#) (BoG) to revoke the operating license of GN Savings & Loans Company Limited. An earlier statement sighted by [GhanaWeb](#) indicated that the High Court was supposed to deliver the final judgement on the suit filed by Dr Nduom and two other shareholders of GN Savings and Loans on December 9, 2020. The High Court judge for the case, Justice Gifty Adjei-Addo directed BoG to file a defence an objection the central bank raised that the High Court had no jurisdiction to hear the case. However, a few days before the judgment, rather than filing the

defence, BoG applied to the Court of Appeal for a stay of the High Court's proceedings in order to stop the high court from ruling on the matter. On August 16, 2019, the [Bank of Ghana](#) in a notice announced the revocation of the licence of GN Savings and 22 other savings and loans companies and finance house companies for various reasons. In the case of GN Savings, the [Bank of Ghana](#) said "GN is currently insolvent under Section 123(4) of the Banks and SDIs Act, 2016 (Act 930)." The Central Bank thereby appointed Eric Nana Nipah, a Partner at Pricewaterhouse Coopers Ghana, as Receiver to see to the liquidation of the

companies.

However, on August 30, 2019, Dr. Papa Kwesi Nduom and the other shareholders of GN Savings, through their lawyers, Archbridge Solicitors, filed an application at the High Court to challenge the revocation of GN Savings' licence. The lawyers rejected the [Bank of Ghana](#)'s claim that GN was insolvent stating that the revocation was "malicious". According to the lawyers, the BoG failed to consider the entire portfolio of GN Savings' assets deliberately before coming to the conclusion that GN Savings was insolvent. They prayed the Court to, among other things, quash the decision of the [Bank of Ghana](#) and to restore GN Savings' licence.

The Results Are In After Four Years Of The IMF Agreement In Argentina

By [Julián Pilatti](#)

On May 8, 2018, a rumor spread through different newsrooms and took hold in the streets: former Argentine President Mauricio Macri was to make an important announcement. The economic situation in Argentina at the time was beset by the closure of thousands of SMEs, unemployment, tariffs, and a sustained increase in the dollar. Finally, in a quick and improvised press conference, Macri announced: "We have reached an agreement with the International Monetary Fund." It had been many years since the country had heard of that organization, historically associated with crises.

This was not, however, just any agreement: it was a \$50 billion loan, the largest ever taken out by Argentina and the largest ever agreed by the Fund with any country in the world. Four years later, a comprehensive report reveals the economic and social consequences of the agreement. After Macri unilaterally agreed with the IMF, the government of Alberto Fernández renegotiated and ended up securing that indebtedness.

According to the first installment of a report developed by the Observatory on Latin America and the Caribbean (OBSAL) of the Tricontinental Institute for Social Research, "these resources should have been enough to turn the economy around, or allow it to overcome the global crisis with other tools." And yet, according to the report, this did not happen. "From the time the Stand By agreement came into effect until the most recent data available in the second quarter of 2021, Argentina's GDP fell by 5.2%," the report states.

Regarding the stabilization of the exchange rate, the agreement



A detailed report by the Tricontinental Institute explains why the agreement failed to achieve a positive outcome. The entire loan was used to finance the foreign exchange crisis and did not help to fight inflation, stabilize the dollar or overcome inflation.

also had a negative effect. "The dollar went from trading at \$25 at the beginning of June 2018 to being worth \$60 at the end of Cambiemos' term in December 2019, reaching \$104 two years later, at the end of 2021," Tricontinental reported. To this must be added the existence of an exchange rate gap, which reached a 100% difference with the official exchange rate and affects the general certainty of the economy. "This devaluation dynamic has a severe impact on price increases in the country. Between June 2018 and December 2019, the general price index rose 94%, while two years later the total rise reached 278%," wrote economists from the Tricontinental Institute, Emiliano López and Francisco Cantamutto. But, to understand how we got to where we are today, we must take into account that the agreement with the IMF exponentially accelerated the country's inflation.

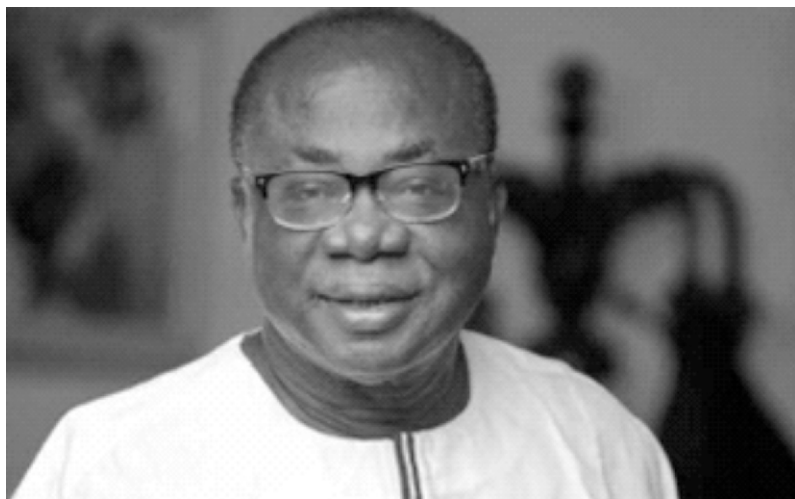
"This acceleration of the process of inflation during the period of the agreement was particularly vicious in regard to food, the price of which rose 303% compared to its value in June 2018," López and Cantamutto said. "The loss of wages averaged 14%, while the most affected segment was that of unregistered employment, precisely the most vulnerable sector, whose income fell 18% by December 2019 and 25% by September 2021." "Overall, remuneration for work went from representing 46% of national income to 40%, so that there was a redistribution contrary to salaried work in the period under analysis," they added. **The agreement violated the Fund's own bylaws** In addition to these dismal indicators for the country, it should be noted that the last agreement reached with the IMF was not just any other. As explained in the OBSAL

report, the almost \$50 billion that the organization decided to lend meant that half of its lendable resources were given to a single country, exceeding by 1100% the amounts assigned according to the quota contributed. "There are well-founded suspicions to consider that the reasons for the agreement were not the country's economic difficulties but the support of the government of the time by the United States. Even US President Donald Trump pressured the board of the Fund to secure the loan," the report reflects. Beyond any speculation, it is clear that the totality of the immeasurable fund received by Argentina caused the exchange rate hike, "something that contravenes Article VI of the IMF's Articles of Agreement" according to the report. "At the end of the months that elapsed until the disbursements of the agreement were suspended in October 2019, the outflow

of capital from the country was equivalent to 45.1 million, a figure equivalent to the 44.5 million drawn by the agency (BCRA, 2020)," the economists highlight from part of a report of the Central Bank itself. Overall, during the Cambiemos government, public debt went from \$240.665 billion in 2015 to \$323.065 billion in 2019. From representing 53% of GDP, it became 89% in 2019. In addition, debt was taken mostly in foreign currency: in 2015 it represented 36% of GDP, in 2019 it will represent 70%. For all this, a sector of the Frente de Todos presented a bill for a large part of this debt to be financed with a tax on companies or individuals who have undeclared assets abroad. The "tax on (capital) flight" has already been approved by the Senate and could raise about \$20 billion, almost half of Argentina's total debt.

This article was originally published in [ARG Medios](#).

National Cathedral: 'ɔkafoɔ didi' – Freddie Blay Reacts To Critics



National Chairman for the Npp, Freddie Blay

The National Chairman for the governing New Patriotic Party, Freddie Blay, has slammed critics of the GHC25 million additional

funding released by the government for the construction of the national cathedral. According to him, despite the

economic challenges, the government cannot abandon projects it considers necessary. He told GHOne TV the release of the fund is necessary and timely. When pressed further on the timing of the release of the money, the former 1st deputy Speaker of Parliament said: “What a question, whether it is released at dawn or afternoon, yes things are tough, it is a good time to have free education, things are tough there is a proverb

that says 'ɔkafoɔ didi' to wit a debtor cannot go hungry' but we still have the economy to run”.

The National Chairman also indicated that Ghana's economy would have been worse under the NDC.

“Not to talk of Europe where they are going through severer challenges because of what is happening and it has affected us as well. So definitely between these months, we are going to face a lot of difficulties,

irrespective of that this economy has been resilient, that shows that it's under good management in spite of the difficulty.

“If there have not been these problems I can assure you that things would have been better but of course, people will ask for more,” he added.

Source: starrfm.com.gh

Storms At The Summit Of The Americas



By Rosa Miriam Elizalde

June 7 was a bad day for [Luis Almagro](#), secretary-general of the Organization of American States (OAS). During the ninth Summit of the Americas, a young man [declared](#) to him what he is: an assassin and puppet of the White House, instigator of the coup in Bolivia. He said that Almagro cannot come to give lessons on democracy when his hands are stained with blood. In another room at the summit in Los Angeles, Secretary of State Antony Blinken seemed to be doing no better: several journalists rebuked him for using freedom of the press to provide cover for the murderers of journalists and for sanctioning and excluding certain countries from this meeting. “Democracy or

hypocrisy?” could be [heard](#) over the loudspeaker that day.

In reality, this stormy summit began with a large diplomatic stumble for the United States, when several Latin American presidents announced that they would not participate in the summit because of the exclusion of Cuba, Venezuela, and Nicaragua, as dictated by the White House, while the U.S. State Department still claims the open and unrestricted nature of the meeting's call. Its website [says](#), “Throughout, the United States has demonstrated, and will continue to demonstrate, our commitment to an inclusive process that incorporates input from people and institutions that represent the immense diversity of our hemisphere, and includes Indigenous and other historically marginalized voices.”

Hypocrisy seems to be the glue of this

summit, and mainstream U.S. media and analysts declared the June 6-10 meeting a failure before it even started. On June 7, the Washington Post [assured](#) readers that “This week's Summit of the Americas in Los Angeles will be remembered for its absences rather than its potential agreements,” focusing its attention on Mexican President Andrés Manuel López Obrador, who was the most mentioned political figure in U.S. networks and media on June 7 and 8, even more than U.S. President Joe Biden, according to statistics from Google Trends. Richard N. Haass, who was the adviser to former Secretary of State Colin Powell and director of policy planning for the State Department, summed up the disaster superbly in a [tweet](#): “The Summit of the Americas looks to be a debacle, a diplomatic own goal. The U.S. has no trade proposal, no immigration policy, and no infrastructure package. Instead, the focus is on who will and will not be there. Unclear is why we pressed for it to happen.”

As can be expected of a meeting for which the invitation list had not been declared just 72 hours before it began, apathy seems to dominate the debate rooms, to which almost no one goes, according to witnesses. Even so, the United

States government did not miss an opportunity to secure the appearance of participation by the civil society groups on which it bets, and it met with the envoys from Miami, paid for by USAID, and awarded them with more money. During the summit, Blinken [promised](#) a new fund of \$9 million to support “independent journalism” to those who already [receive](#) \$20 million a year for promoting “regime change” in Cuba. This political pageantry is happening in what is essentially a bunker, because the Los Angeles Police [received](#) more than \$15 million to police the summit and militarize a city famous for its homelessness and belts of poverty. The U.S. Democratic Party elite, meanwhile, remain out of touch with the reality of their own country, shaken by daily massacres, increasingly powerless to meet the expectations of citizens, and with most decisions and legislative projects stalled. They are replicating the clichés of the Monroe Doctrine—America for the Americans—and demonstrating what appears to be a commitment to isolationism with respect to Latin America.

The United States rarely takes into account the differentiating features of its Latin American neighbors:

cultural, linguistic, religious, and traditional—in short, those that grant and promote a genuine way of understanding life and its miracles. It might seem incomprehensible at this point, but the U.S. foreign policy toward Latin America is articulated and carried out from exclusively ideological approaches, with simplistic decisions that end up harming everyone—including and especially the United States itself.

Defying the storm, the [Peoples Summit for Democracy](#) has been [installed](#) at the doors of the meeting of the friends of the White House. Sponsored by some 250 organizations, most of which are local unions, the counter-summit is marching through the streets of Los Angeles on June 10, whether or not the authorities, who have done everything possible to silence the alternative meeting, give permission. But the media blockade is not having the expected success. Almagro and Blinken have gone viral on social media for reasons beyond their control, and they will not be the last to prove firsthand what the outrage of the excluded looks like.