

SAM JONAH

He Says Economic Crisis Can Undermine Country's Security And Stability



Dr Sir Sam Esson Jonah

Dr Sir Sam Esson Jonah, Chancellor of the University of Cape Coast (UCC), has warned that the current unprecedented economic crisis (hard times) facing the country can put its peace and security in jeopardy. According to him the prevailing hard times had fostered

“hopelessness and helplessness” particularly among the youth, a development he believes could undermine peace, security and stability of the country. Dr Sir Jonah has therefore cautioned against draconian measures and policies in the country's quest to revive the economy.

“It is crucial that we take decisions with empathy and keen understanding of the impact of our action on the lives of our citizens. “Our policies must not go to exacerbate the existing struggles

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FABAG Worried Over Passage Of Three New Taxes



Ken Ofori-Atta, Minister of Finance

The Foods and Beverages Association of Ghana (FABAG) has stated that the passage of the three new taxes by Parliament is a disincentive to businesses in the country. According to them, producers have seen an increase in their production costs as a result of the newly

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The INSIGHT

— EDITORIAL

THE UNEMPLOYMENT MENACE

The unemployment crisis currently facing the country has been viewed as a national security threat.

This is because the number of youth joblessness keeps rising despite the creation of jobs by the government.

And this comes at a time when over the years successive governments in one way or the other have invariably promised to create jobs and make youth unemployment a thing of the past.

Most of these promises were as a result of the realization of the danger posed to the country's peace, security and stability over the lack of jobs for the teeming number of youths who graduate from both second cycle and tertiary institutions in search of non-existent jobs.

The dreams and aspirations of these individuals are heightened by the unrealistic promises of the ruling political establishment and which often turn out to be a mirage.

For example the Kufuor administration once asked the teeming unemployed, especially the youth to queue for a national register to be compiled and jobs provided them. It later turned out to be a false hope. Currently, there is rising youth unemployment with its attendant consequences to the nation.

The government claims to have made strides in growing the economy but data or figures as to how many jobs have been created so far is anybody's guess – none.

The Insight is of the strong opinion that the government needs to endeavour to activate the Komenda Sugar Factory and many others that are dormant or have been shut down for one reason or the other.

The citizens need jobs and cannot afford to wait any longer when there are existing factories that need little or no funding to get them running.

Perhaps it is time to speed up efforts to address the youth unemployment.

FABAG Worried Over Passage Of Three New Taxes

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introduced taxes by parliament to consumers.

This comes on the back of Parliament on March 31, 2023, through a Majority decision that has passed three new taxes which is to generate approximately GH¢4 billion per year to supplement domestic revenue.

These are Income Tax Amendment Bill, Excise Duty Amendment Bill, and Growth and Sustainability Amendment Bill. Speaking on Accra based Starr Fm, President of FABAG, Sam Aggrey indicated that the move by the government will compound the already existing economic hardship in the system.

"It's affecting industries because if you look at the value of the cedi against the dollar which has depreciated so much. Investors then lost almost about 50% of their income within the same period. Instead of us introducing bills that will make them recouped its loss, we are rather forcing them to go down the drain.

"The benchmark value that was increased, this increase they say were seeking to help local industries to grow. So, if you collect the money from the importer, the best thing you are to do is to reinvest that money into the industry for them to be able to produce at a lower cost," Mr. Aggrey stated.



Ken Ofori-Atta, Minister of Finance

He continued: "But then you collect the money and you consume the money. Therefore, the industry stands at the very position that we were trying to help them to grow. Now it has become even worse. So, we don't know if we have to close down or if we have to find another means in the country where we can invest our money."

Source: starrfm.com.gh

THE INSIGHT

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our citizens are facing," he said.

Sir Jonah gave the caution when he addressed the fifth session of the 55th congregation of UCC last Saturday during which 1,430 students from the School of Graduate Studies graduated. They were awarded various Doctor of Philosophy and Master's degrees, as well as Postgraduate in Diploma and Postgraduate certificates. Among the graduating class was the India High Commissioner to Ghana, Sugandh Rajaram, who graduated as a Master of Philosophy in Geography and Regional Planning. In all, the school graduated 6,664 students from the first session held on Thursday to the fifth session. Sir Jonah observed that the situation, therefore, called for, "a very healthy dose of humility" in decision making as the country navigated the difficult path of economic restructuring, he implored. Ghana's economy is saddled with inflation, high interest

rate, a volatile currency, debt distress among other economic challenges, a situation worsened by geopolitical interests. Recent frantic efforts by government to rescue the economy has resulted in several unpopular measures including the Domestic Debt Exchange programme and the introduction of some new taxes.

These measures, coupled with a request for debt forgiveness from China, government says are to enable it secure a \$3 billion loan from the International Monetary Fund (IMF) to save the economy from total collapse.

Lamenting the situation, Sir Jonah said there was the need for all to work with unity, resilience and determination while making a lot of sacrifices to save the economy.

He urged the government and policymakers to listen more and speak less to enable them make sound and informed decisions with minimal consequences on citizens.

He said they must work collectively to create the opportunities for the youth to guarantee a promising and prosperous future for them. "We must listen to their voices and consider their perspectives as we develop policies and strategies for the betterment our nation.

"Indeed, we must engage with them, learn from their experiences and we must work together to create an environment where everyone can thrive," he urged.

For the graduands, Sir Jonah challenged them to see the difficult times as an opportunity for growth, innovation and change by deploying the skills they had acquired in UCC.

He also encouraged them to use their knowledge and skills to make a difference in their lives and in their societies.

"In life, success in any endeavour is a product of hard work, commitment, dedication, discipline, and the right attitude. "It is during the most trying times in history that true leaders emerged and your education has provided you with the tools to become such leaders," he encouraged.



Dr Sir Sam Esson Jonah

Prof Johnson Nyarko Boampong, the Vice Chancellor of UCC, reiterated the infrastructural challenges, particularly with students' accommodation, affecting the school.

He said the school was working to mitigate the situation and called on private investors to invest in students' residential facilities on campus.

He announced that UCC had planted economic trees on 110 acres of its lands to maintain the green nature of the campus, which had been further enhanced with major road improvements.

The Vice Chancellor once again bemoaned the appropriation of the university's lands by encroachers and expressed the school's determination to preserve the lands. Highlighting some achievements of the School of Graduate Studies, Prof

Boampong noted a continuous increase in the number of students despite competition from other institutions.

He acknowledged that the increase required continuous adoption of new strategies to deepen its teaching, learning and research which he said was on course. The VC assured that the school would introduce policies that would ensure high quality postgraduate programmes relevant to socio-economic development. "We shall continue strive to deepen postgraduate training and promote teaching and learning, research, creativity and innovation," he added.

GNA

Desist From Gifting Out Cedi Bouquets, Hampers; It Is Illegal – BoG Warns



Mr. Dominic Owusu



The Bank of Ghana (BoG) has cautioned against the use of the currency, especially the cedi notes in making bouquets and hampers. This, the Director of the Currency Department at the central bank, Mr. Dominic Owusu, stated is because it is illegal. He added that the use of the cedi aside from its purposes could be subjected to prosecution. "In recent times, you see people

using the currency for bouquets and then sometimes when they want to do presentations, they use the currency to do designs in baskets, hampers. It is against the Bank of Ghana policy," he stated while addressing the media.

According to him, the cedi issued by the Central Bank is legal tender and is only supposed to be used as a medium of exchange, not as

gifts and bouquets.

He asserts that when the currency is used for other purposes, it is defaced and that such acts harm the central bank's operations.

He added that the "Currency Act 64 talks about using coins which for now are banknotes for things either than that purpose for which the currency act was issued."

"Desist from such acts, it is not in line with the policy so you

must stop it. If you want to give a present, go and buy gifts. Don't go and buy bouquets and do it," he advised.

He also used the medium to debunk claims of the Bank of Ghana issuing a 500 cedi coin. According to him, such information circulating on social media to that effect is false.

Source -- MyJoyOnline.com



INTERNATIONAL NEWS REPORT

Compiled By Peoples Dispatch

Security Guards At UK's Heathrow Airport Continue Strike Over Pay Hike



Picket outside Heathrow airport. (Photo: Mark Thomas Photos via Unite the Union). Security guards affiliated to Unite the Union started a 10-day strike action on March 31 after last ditch talks with the airport authorities for a pay rise failed

The 10-day strike action initiated by security guards at Heathrow Airport—the UK's busiest—entered its fourth day on Monday, April 3. Around 1,400 security staff at the airport affiliated to Unite the

Union went on strike on March 31 after negotiations with authorities for a pay hike failed. Workers mounted a picket outside the airport, accusing the airport authorities of refusing to agree to an

adequate pay hike for workers while an enormous salary was being paid to the CEO of Heathrow Airports Ltd (HAL) and billions in dividends to shareholders. In its [statement](#) on March 29, Unite had said that “in the three years before the pandemic, Heathrow Airports Ltd (HAL) paid out £2.1 billion (US\$ 2.60 billion) in dividends to shareholders in Spain and Qatar, who control HAL's ultimate parent company. Since 2017 the average remuneration for Heathrow workers has fallen by 24%.” “The latest HAL accounts show that between 2020 and 2021 the remuneration of the chief executive, John Holland-Kaye, soared from

£800,000 (990,160 USD) to £1.5 million (1.86 million USD)—up an astonishing 88%,” the union added. *Morning Star* [reported](#) that security officers at Terminal Five, which is exclusively used by British Airways, and campus security guards responsible for checking cargo that enters the airport have gone for strike. This has caused disruptions and delays in flight traffic. The strike is likely to continue till April 9 unless the authorities agree to the workers' demands.

Unite General Secretary Sharon Graham has stated, “Heathrow can afford to pay a decent pay rise to its

workers. This is a wealthy company which is about to return to bumper profits. Yet somehow, Heathrow executives seem to think it's acceptable to offer what amounts to a real-terms pay cut to its security guards and ground staff who are already on poverty pay.” “Unite has a laser-like focus on our members' jobs, pay and conditions. The workforce at Heathrow airport will receive the union's unswerving support in this fight for a decent deal,” she added.

Pakistan's Food Crisis Continues, 11 Die In Stampedes

People were already struggling to get free flour from government distributors when [stampedes led to the killing of 11 people](#) in four districts of Pakistan's Punjab province.

In the latest incident, on March 28, two elderly women and one man were killed in different stampede accidents in southern Punjab, while 60 others were injured, as per *The Indian Express*. Desperate people had been waiting in long queues outside government shops in Faisalabad, Multan, and Jehanian, when they were baton-charged by the police, leading to chaos.

A prolonged political and economic crisis in Pakistan has given rise to an acute shortage of basic commodities. Food prices in the country have risen for the

eleventh consecutive month and inflation is at over 47%, according to the Pakistan Bureau of Statistics.

Factors like increasing fuel prices, rising energy costs, and the devaluation of the Pakistani Rupee have made life unbearable for the poorest in the country. The prices of staple wheat flour have reportedly increased [120%](#) year-on-year. The prices of wheat flour are reportedly at an all-time-high, pushing weekly inflation up 1.8% week-on-week during the seven day period that ended on March 23, *Geo News* reported.

An estimated 80% of Pakistan's crops were damaged in last year's flooding, which submerged one-third of the country. While the country was still reeling under the

fallout of the devastating floods, foreign exchange reserves in the State Bank of Pakistan fell to their lowest in March, at US\$ 4.6 billion, sufficient only to bear the cost of one month of imports.

The national currency has seen a devaluation of 54% in the last 12 months. The rate of inflation is also much higher than neighboring Bangladesh (8.6%), India (6.5%), and Afghanistan (5.2%), as per the [latest report by the World Food Programme](#) (WFP).

According to the WFP report, the prices for staple cereals, pulses, and non-cereal food commodities continue to increase. In January 2023, compared to June 2022, the price of onions had increased by

220%, wheat flour by 74%, rice by 68%, pulses by 65%, and milk by 39% in markets serving flood-affected areas, the report said. Similarly, the price of cooking gas increased by 8% and the price of petrol also increased by 11.1%.

“The price of wheat and wheat flour has continued to increase in the country due to various factors including the tight supply of private wheat, hoarding, and profiteering,” the report concluded.

Meanwhile, the government of Prime Minister Shehbaz Sharif has been accused of looting the country's economy and failing to tackle the current crisis. The government also finds itself cornered as it attempts to strike a balance in the negotiations



As inflation in Pakistan crosses 47%, panic has set in among the people. Food prices have soared for the eleventh consecutive month, with shortages of several basic commodities being reported. Police try to control the people gathered at a free flour distribution centre. (Photo: White Star / M. Arif via Dawn)

over external financing assurances and austerity measures laid down by the IMF before it can receive the next tranche of the US\$ 6.5 billion bailout package that the country secured in 2019.

Why Kamala Harris Called Bawumia And Ken Ofori Atta Incompetent Failures

The US Vice President, Kamala Harris paid a state visit to Ghana from Monday 27th March 2023 to Thursday 30th March 2023. During the visit, she made a number of headline grabbing comments, which have been widely reported in both print and electronic media. The media seem to have glossed over the real import of her statement about appointing a NEW ECONOMIC ADVISOR for the government of Ghana. This is on the backdrop of having touted Ghana's Vice President, Dr Alhaji Mahmud Bawumia, as Ghana's economic messiah, whose claim to fame in Ghanaian politics is his economic lectures as an

opposition Vice Presidential candidate; and proffering solutions to Ghana's economic challenges then, in addition to his role as a deputy governor of Ghana's central bank from 2006 to 2009 as well as his appointment as the resident representative of the African development bank in Zimbabwe from 2011 to 2012. Per announcement of the US Veep in appointing a new economic advisor, she just stopped short of calling Alhaji Bawumia and Ken Ofori Atta, Ghana's finance minister and to an extent the Governor of the Bank of Ghana incompetent and incapable of managing the banking and financial sector. The IMF Appointed Mr. Leonard Chumo (a Kenyan citizen in his 40s) as a Resident Advisor on Financial Supervision at Bank of Ghana. Mr. Chumo started his

work since 6th February 2023. On 27th March 2023, citineewsroomonline posted a story titled USA to deploy resident advisor to help Ghana resolve its economic crisis. In it they posted that The United States of America has announced that its Department of Treasury's Office of Technical Assistance (OTA) will deploy a full-time resident advisor to assist the Ministry of Finance to develop and execute medium-to-long-term reforms needed to improve debt sustainability and support a competitive, dynamic government debt market. These two institutions have literally called out Ghana's Vice President, Finance minister and the Governor of the bank of Ghana as incompetent, they rubbed it in further by adding that they will be sending 10 recently graduated young Ghanaians to help save our economy. Do we have the men? No pun intended. Where is Ghana's self-acclaimed



Alhaji Mahmud Bawumia

economic guru? While Ghana experiences economic meltdown. With livelihoods, incomes and investments withering by the day, and yet Ghana's economic messiah sits as chairman of Ghana's economic management team determining fiscal policies of the government. President Akufo Addo and even as a presidential candidate reposed a lot of confidence in the ability of Alhaji Bawumia to deliver but unfortunately, once he became a sitting vice president, he seems more fixated on succeeding his boss as the next president of Ghana, and Ghanaians are poorer for it. Can Ghanaian, industry players and foreign partners



Ken Ofori-Atta

expect anything else from the Alhaji Mahmud Bawumia as Ghana's President without the help of the Bretton Wood institutions and the associated conditionality? Quite unnerving is the loud silent question, does the President Nana Akufo-Addo, agree with the IMF and USA on their views about the competence level of his trio in charge of both the fiscal and monetary policies? If yes, we eagerly await his next moves. We the humble citizens of the common sense constituency, strongly expect the President to act and save Ghana from further humiliation.

Ghana Armed Forces Cautions Against Fraudulent Recruitment Adverts

The Ghana Armed Forces (GAF) has cautioned the general public against patronage of fraudulent recruitment and enlistment online exercises. According to the Armed Forces, they have monitored an internet link falsely advertising the 2023/2024 recruitment and were cautioning the general public to desist from patronizing the exercise as was being circulated on social media platforms, especially WhatsApp and Facebook. "The Ghana Armed Forces (GAF) has monitored a fraudulent internet link advertising GAF 2023/2024 recruitment. GAF wishes to caution the general public to

desist from patronizing this fraudulent link (<https://recruitmentfile.net/gaf.recruitment/>), which is being circulated on social media platforms, especially WhatsApp and Facebook. "GAF wishes also to state that it is not conducting any enlistment or recruitment at this material time, and has not advertised such for the year 2023/2024. The public and persons interested in joining GAF should stick to the certified and official channels that GAF uses in announcing recruitment and enlistment exercises; that is the national dailies (Daily Graphic and Ghanaian Times)," a statement from the GAF said. The statement added that the alleged recruitment scammers



Some officers of the Ghana Armed Forces

are being hunted down with the assistance of other security services, and anyone caught would be punished severely in accordance with the law. "GAF further states that in conjunction with other security services, such unscrupulous persons engaged in fraudulent activities are continuously being tracked down and those arrested will be dealt with severely according to the law," the statement added.

GHANA ARMED FORCES



PRESS RELEASE

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GAF CAUTIONS PUBLIC AGAINST FRAUDULENT 2023/2024 RECRUITMENT ADVERTISEMENT

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GAF once again reiterates that, it does not advertise on social media and does not engage middlemen in such exercise. Therefore, the public should take heed of the education and numerous reminders to desist from paying monies through 'mobile money' to unscrupulous persons who claim to be recruitment agents of GAF.

GAF further states that, in conjunction with other Security Services, such unscrupulous persons engaged in the fraudulent act are continuously being tracked down and those arrested will be dealt with severely according to the law.

Once again, GAF wishes to state that it is not conducting any 2023/2024 recruitment/enlistment exercise at this material time. The public is kindly advised to take note and report any advertisement and persons soliciting monies for such exercises, to the nearest Military Installation or Police Station. GAF requires the cooperation of the public to nib their fraudulent activities in the bud.


MA LARBI
Naval Captain
Director Public Relations

Madina NDC Speaks Against Elimination Of Candidates By Some Interest Groups

CONCERN MADINA
NDC MEMBERS
SEEKING JUSTICE
AND DEMOCRATIC CULTURE
FOR NDC's VICTORY IN
MADINA AGAINST SELFISH
INTEREST.

We greet the Council of Elders, National and Regional Executives of our great party, our Chiefs, Imams, Pastors , Opinion Leaders and all well meaning citizens of our noble Madina Constituency. Fellow Comrades, Ladies and gentlemen of the Media, we want to say a big thank you and welcome you all to this important press briefing. We are here today to express our displeasure and strongest reservations on the abnormal and very dangerous undemocratic behavior of some of our constituency executives in Madina towards Prince Moses Zakaria and other well-meaning party members just to protect the selfish interest of the incumbent member of parliament and these Executives. These executives have openly disregarded the explicit dictates of our party's constitution, guidelines and the advice of even the National Chairman and the very well pronounce directives of the national executives for all party office holders to refrain from openly supporting any candidate in the upcoming primaries. Unfortunately here in Madina, we have Executives aside having flouted this directive and advice are going ahead to openly support, campaign and even threatening Branch Executives and hopeful, Prince Moses Zakaria since he declared his intention to contest for the parliamentary primaries of our great party in Madina, ranging from direct insults in public, threats of assault in person and

on phone and in some cases death threats by the constituency chairman, fabricated suspension for which regional executives had to intervene for sanity to prevail and directed the Constituency Executives to do the needful which they are yet to do, serious castigations on all our party platforms and now they have gone international by resorting to newspapers and TV shows to denigrate and marline Prince Moses Zakaria in order to tarnish his hard earned good reputation . However we know that all these irresponsible machinations are meant to lay some fertile grounds to disqualify Prince Moses during vetting for Sosu to go unopposed which has been the agenda of the biological brothers, incompetent greedy constituency Chairman and Secretary respectively. We have written several petitions and have not received any response for these petitions. The Directives of Regional executives to the constituency to withdraw the illegal or the unconstitutional suspension of Prince Zak which they have arrogantly refused to comply with and doing things by their wishes and not by our constitution is sacrificing the greater gains we've made under the leadership of the former chairman and this is really giving the seat to the NPP and we must stop it at all cost and now. The constitution of our country and for that matter our party has given us the inalienable right to choose and to associate and therefore nobody can take that right away from us because that will be fearlessly resisted to the point of death. Just a little response to the devilish TV interview by the Constituency Secretary on TVXYZ where Prince was honestly described as a mole and a liar just because they claimed according to a certain character he was a member of the UFP, he works for NPP and that the office of the former president John Mahama said they don't know him. We have known Zak as a member of the NDC not today and his

membership card will put this outrageous lies to rest. It is funny, how incompetent greedy people in their infertile thoughts will think so, if Prince Zakaria is or was not a qualified party member, how did he qualify to become an executive? It interesting how today the Constituency Secretary who even came to Madina in 2014 and didn't qualify to vote or contest but did in 2014, is today calling out people on qualifications. They should show us Prince Moses Zakaria's membership card of UFP granted he was or is a member of that defunct party. We want to know which part of our national and party's constitution prevents people from changing their relationships with political parties if they so wish and we have several people in our party who were members of some other parties. However the real moles in our constituency are the current chairman who was a card

bearing member of the NPP which he openly displayed when we lost election in 2016 and this became evident when he wanted to justify to the NPP people that he was one of them when he brought out his membership card of the NPP so he will be allowed to continue as a presiding member of our Assemble. The second very obvious mole in our constituency is our incumbent MP. We still remember when he run to the defense of the criminally minded fellow who wanted to kill JM, may Allah forbid it. Again It was this same MP who paraded himself as a human rights lawyer who held a press conference against the JM government at Madina Zongo junction in protest on the Kakasunaka demolishing excise which brought so much embarrassment to our party and government and today his paid boys are accusing very descent party loyalist as moles. This is someone who from no where came to Madina in 2014 and

contested in the 2015 primaries. We are therefore calling on our party national and regional executives and our community chiefs to ensure that these criminal behavior of these guys is stopped or else we will resort to every available means to defend ourselves and any interested candidate. NDC in Madina is not a family property and it is not for friends for benefits associations. The agenda (make me MP and I will ensure you become MCE) is dead on arrival.

Winning the primaries is not a do or die affair for us and any candidate but the victory of the NDC for presidential and parliamentary for 2024 and beyond. Ladies and gentlemen of the press, we are most grateful for this coverage and all the support you have been given us as our partners in seeking development for community.

Next NDC Govt Will Exempt Artisanal Fishing From Closed Season – Mahama

Former President John Dramani Mahama has promised that in his next administration, canoe and artisanal fishermen will be exempted from the closed season exercise. According to him, the activities of these groups of fishers do not play a role in the issue of dwindling fish stock in the country. The closed season which is implemented annually is intended to allow fish spawn to improve Ghana's dwindling fish stocks. Speaking to a delegate at Mfantseman a fishing community as part of his

campaign tour of the Central region, Mr. Mahama said the closed season will be for only trawlers. “Only fishing trawlers will participate in the closed season exercise. Canoe and artisanal fishermen will be exempted as they do not contribute to the dwindling fisher stock. Rather it's the activities of the big trawlers that can be blamed for that. Their activities are affecting canoe and artisanal fishermen who go on sea but return empty-handed. So we will close the season for the big trawlers, but the small canoe fishermen can continue with their day-to-

day activities,” Mr. Mahama assured. Closed season otherwise known as the “biological rest period,” is the stopping of fishing activities during the spawning period of the stocks. Closed seasons are observed as a way of reducing fishing pressure on stocks when they are most productive in terms of allowing the fish a chance to lay their eggs to replace the lost population due to fishing and other natural causes.

NPP's Statement In Response To NDC's True 'SoNA'

National Chairman of the governing New Patriotic Party (NPP) on April 5 addressed a press conference at the party headquarters in Accra. Stephen Ntim addressed a number of issues at the conference stressing on the economic records of the main opposition National Democratic Congress and that of the NPP under president Nana Addo Dankwa Akufo-Addo.

He emphasized that despite the internal and external challenges, the NPP was performing much better than the NDC in terms of economic management.

This is Mr Stephen Ntim's full statement:

THE NATIONAL CHAIRMAN OF THE NEW PATRIOTIC PARTY, STEPHEN AYESU NTIM, RESPONDS TO THE NDC'S SO-CALLED TRUE STATE OF THE NATION ADDRESS DATE: TUESDAY MARCH 28th, 2023 @ 11:00 am VENUE: ALISA HOTEL

1. Distinguished Ladies and Gentlemen, Media, and dear People of Ghana! Good morning, and thank you for honouring our invitation to attend this press conference.

2. On 8th March 2023, the President of the Republic of Ghana delivered a Message on the State of the Nation (SONA) under Article 67 of the 1992 Constitution as a symbol and practical demonstration of accountability, and with the utmost respect to the people of Ghana.

3. The President, in his delivery, addressed critical issues of concern to all Ghanaians. The focus of the SONA was on the economic situation of our country and how quickly we are stabilising the economy and working our way back to the period of rapid economic growth.

4. The SONA provided an honest assessment of our country's situation and sought the support of Ghanaians in addressing the challenges facing our country with hope and confidence.

5. Then, on 20th March 2023, the opposition National Democratic Congress (NDC), as usual, produced a distorted account of the President's state of the nation address in an attempt to ride on the emotions of Ghanaians for their political gain. Activities leading to the NDC's UPSA press conference were dramatised as though the NDC had something unprecedented to present. It was an anticlimax because, in the end, nothing new was said except the same old exaggeration and deliberate misrepresentation of

facts.

6. The statement read by the NDC Chairman, Mr Johnson Asiedu Nketiah, was far from a document seeking to discuss the state of our country. There was no serious analysis of the economy, no assessment of sectoral developments, and no attempt to propose solutions to the current economic challenges.

7. Ordinarily, we would refrain from responding to the NDC on the SONA. However, given the extent of misinformation contained in their statement, we owe a duty to Ghanaians to straighten the distortions designed to incite disaffection rather than to inform Ghanaians.

8. My clarification of the NDC's statement will focus mainly on the economy and comments on the other matters to do with the misinformation about the size of the government and the subject of corruption.

The Economy

9. First, let me thank the good people of Ghana for supporting the government as we work together to resolve this historic economic crisis that has disrupted the global economy and impacted Ghana.

10. Ghana's economy was the toast of the world until Covid-19. Before 2020, Ghana was hailed among the fastest-growing economies in the world. But COVID-19 disrupted the growth momentum of our economy and later the Russia-Ukraine War. As a result of these factors, Ghana's economy, which was among the fastest-growing economies in the world, started to decelerate in 2020, and the government has committed everything in its toolkit to regenerate it.

11. Ladies and gentlemen, the ravaging impact of Covid-19 and the Russia-Ukraine War on the global economy are visible all around us. But somehow, the NDC has refused to acknowledge or admit this fact to continue misinforming Ghanaians that this government has mismanaged the economy.

12. So, the NDC's press conference was merely a repetition of their denial of the impact of Covid-19 and the Russia-Ukraine War on the economy. The NDC hopes that by consistently propagating this blatant misinformation, it will get enough Ghanaians to come to believe it.

13. Ladies and gentlemen of the

media, I am concerned about this deliberate misinformation campaign by the NDC to deny the impact of Covid-19 and the Russia-Ukraine War on Ghana's economy. This is because, over time, by hearing this lie repeatedly, it begins to resemble the truth for the consumption or acceptance of the general public.

14. The media is not exempted from this misinformation campaign because you, too, are feeling the pinch of the hardships in the country. Our pensioners were recently demonstrating against the inevitable Domestic Debt Exchange Programme, and many others are concerned about increasing taxes. These real bread-and-butter issues that make it difficult for anyone to believe it is not the government's fault that we are going through these hard times. This is the opportunity the NDC seeks to exploit, to weaponise the hardships caused by these external factors to make the government unpopular.

15. The plain truth is that this government has managed the economy diligently and well. The hardships we are experiencing in Ghana are being experienced everywhere because of the Covid-19 pandemic and the Russia-Ukraine War. Workers in some of the world's biggest economies are demanding salary increases due to historic global inflation. It is happening in—the United Kingdom, France and Germany. In the United Kingdom, I was told a couple of weeks ago that they had to ration vegetables and cooking oil. Can you imagine rationing pepper in Ghana?

16. The Vice President of the United States, Kamala Harris, confirmed the impact of Covid-19 and the Russia-Ukraine War on the United States economy and how difficult the effort to rebuild has been.

17. Kenya, one of the most dynamic economies in East Africa, has recently run out of U.S. dollars. Most fuel and oil importers claim they cannot import the product because they do not have foreign currency. This has led to widespread fuel shortages in major towns and cities, especially in Nairobi.

18. When called upon by the National Assembly's Finance Committee on 10th March 2023 to explain the situation, the Kenyan Treasury Principal

Secretary, Dr Chris Kip, too, said: "that the Kenyan shilling was weakening against the U.S. dollar at a very fast rate because of external shock factors such as the Covid-19 pandemic and the Russia-Ukraine War."

19. In his press conference, you would recall that the NDC Chairman was touting and holding Ivory Coast as a standard Ghana should aspire to become. The NDC deliberately misrepresented the economic situation in Ivory Coast by suggesting all is well with our western neighbours. In actual fact, the Ivory Coast they were advertising was negotiating at the time with the IMF to obtain \$2.6 billion in a blended Extended Credit Facility.

20. Ladies and gentlemen, permit me to quote from the IMF's release after its staff concluded a mission to Ivory Coast on 15th March 2023. "The Ivorian authorities and IMF staff have reached a broad agreement on the authorities' economic reform programme that an IMF financial arrangement could support. The authorities are advancing their agenda for deeper economic transformation under the 2021-25 National Development Plan. They have taken measures to strengthen macroeconomic stability and reverse widening fiscal and external imbalances as the economy has been hit hard by the triple shock of the Covid-19 pandemic, global financial tightening, and adverse spillovers from Russia's War in Ukraine."

21. As it turned out, the NDC as a party are not just incompetent managers of Ghana's economy but also incompetent researchers. They should have known about this Ivory Coast-IMF negotiated deal just five days prior to their press conference.

22. Please share this link with Chairman Asiedu Nketiah or his communicators to read about the impact of the Covid-19 pandemic and the Russia-Ukraine War on the Ivorian economy, as it has had on Ghana's. <https://www.imf.org/en/News/Articles/2023/03/15/pr2374-cote-divoireimf-staff-concludes-mission>

RECORD OF THE TWO POLITICAL PARTIES—2013-2019

22. Ladies and Gentlemen, let's spend a few minutes examining the performance of the NDC and NPP governments between 2013-2019 before Covid-19 and the War. Before Covid-19 and the Russia-Ukraine War, the NPP government recorded



Stephen Ntim, NPP National Chairman

an impressive 7 per cent average GDP growth for three fiscal years (2017-2019). Had Covid-19 not happened, Ghana's economy would have continued to grow into 2020, and the story of Ghana's economy today would not be one of hardship but of growth and prosperity.

23. The NDC-Mahama administration performed poorly. Between 2013 and 2016, the NDC returned a mournful 3.9 per cent average growth. GDP declined consistently over that period (2013-2016). Somehow, those who could not manage Ghana's economy in a relatively stable global economic environment suddenly claim they have magic wand to turn the fortunes of Ghana around in this volatile global economy.

24. Ladies and gentlemen, the NPP took office in 2017 and turned around the mismanaged and collapsed economy inherited from the NDC. The Industrial sector grew from 4.3 per cent in 2016 to 15.6 per cent in 2017. The Services sector increased from 2.8 per cent in 2016 to 3.4 per cent in 2017, and the agriculture sector also grew from the dismal 2.7 per cent in 2016 to 6.2 per cent in 2017.

25. Let me remind you that the abysmal performance of the NDC in the Real sector was against the NDC inheriting a booming economy from the Kufuor-led NPP administration, which gifted the NDC oil discovery in commercial quantities. After inheriting a booming economy, Ex-President Mahama and NDC left their successor, President Nana Addo, a collapsed economy in 2016. Ladies and gentlemen, se wei nye abro a, na eye deen?

26. We managed the cedi better before the pandemic and the War. The NPP managed the cedi, with an average depreciation of 6.8% from 2017 to 2021, compared to the NDC's record of 18% average depreciation from 2013 to 2016.

27. Ladies and gentlemen, we are not particularly happy about the level of inflation today. It has affected our economy badly, but the truth is that it is a global problem. In February 2023, the United Kingdom's inflation was 10.4 percent, up from the usual average of 2.7 percent since 1989. In Nigeria, inflation jumped from 11.4 percent in 2019 to 21.8 percent in January 2023. That is almost a 50 percent rise in

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inflation. The World Economic Outlook report, released on 11th October 2022, forecasted global inflation to rise from 4.7 percent in 2021 to 8.8 percent in 2022. That represents about a 50 percent upwards jump in global inflation.

28.Ladies and gentlemen, as you can see, the Nana Addo-NPP administration have managed all aspects of the economy better than the NDC would have in this situation. Ghanaians would have been worse off.

29.Comparing the time the NDC went to the IMF for support in August 2014, Ghana had only seven days' worth of imports in net foreign exchange reserves, equivalent to \$400 million. However, when the NPP sought the support of the IMF in July last year, Ghana's international reserves stood at \$7.6 billion, covering 3.4 months of import cover.

30.One of the central claims of the NDC's false state of the nation address is that this government has over-borrowed. This is not true, but the NDC keeps repeating it.

31.The NDC likes to promote this misinformation by computing our debt stock using nominal figures because it hides their unprecedented rate of debt accumulation. The best way to compute our debt to see which government has borrowed more, is by using the rate accumulation.

32.Former President Kufuor inherited a debt stock of approximately GHs5.4 billion in 2001 and added about 81 percent. The NDC inherited a debt stock of GHs 9.7 billion in 2009; by 2016, they increased it to GHs 122 billion. That represents 819 percent growth in the debt stock. The NPP government, which the NDC characterises as having over-borrowed, has added just about 304 percent to the debt stock. The 304 percent of the total accumulated debt under this government includes the cost of the banking sector cleanup, energy sector debt payment and Covid-19 debt.

33.Official data from the Ministry of Finance shows that the nominal debt stock increased by 50% from 2013 to 2014 under Ex-President John Mahama. For example, if Ghana owed Ghc80 billion in 2013, the John Mahama administration added 40 billion cedis, making it Ghc120 billion in 2014 alone.

34.Ladies and gentlemen, yes, Ghana has a debt challenge, but it is inaccurate for the NDC to suggest that this government has overborrowed. This misinformation was captured on page 4 of the NDC's press statement. The borrowing narrative the NDC

keeps propagating is a product of a misleading computation of Ghana's debt designed to misinform and mischaracterise the record of this government. Now, they have recruited their Chairman to sing this deceitful chorus.

35.Ladies and gentlemen, every adult knows, and young people who might not know ought to learn and know that in our personal lives, in the lives of our families, in the running of our businesses and enterprises, and while managing the affairs of any country, difficulties are inevitable; challenges will sometimes occur. However, true and bold leadership lies in confronting and solving problems when they arise. We had Covid-19, and we fixed it.If we had listened to the advice 11 of the NDC's supposed Covid-19 Advisory Team, our children and students would not have gone to school until maybe two years later. They said the children would die; not a single student was killed by Covid-19.

36.Similarly, we are finding solutions to our current economic difficulties. We shall fix the economy. We have done it before in 2001 and 2017; we will fix the economy again. We did what needed to be done to save lives; now we are tackling the economy, and with the kind support of our hardworking citizens, we shall fix this one too.

37.Now, let me clarify and set the record straight on these other issues being disingenuously propagated by our friends who always struggles with the fact.

38.Ladies and Gentlemen, the government has addressed the call to reduce its size. Indeed, between this government's first and second terms, the number of Ministers and Deputy Ministers has been significantly reduced from 126 to 86. This is because we are a listening Government. Additionally, the government has taken a difficult path by implementing further cost-cutting measures, including the following: a. A 30% cut of the salaries of the President, Vice President, Ministers and Heads of State Owned Enterprises (SOEs). 12 b. A discretionary 20% cut to central government spending has been implemented. c. A 50% cut in fuel coupon allocation for all political appointees and heads of government institutions to ensure efficient use of energy resources. d. Suspension of the purchase of imported vehicles for 2022 to reduce total vehicle purchases for the year. e. Suspension of all foreign travels except pre-approved statutory travels or critical travels. f. Moratorium on the establishment of new public sector institutions. g. A ban

on using V8s or its equivalent, except for cross-country travels. h. Meetings and workshops should be held within the official environment or government facilities. i. Government-sponsored external training and Staff Development activities at the Office of the President, Ministries, and SOEs have been put on hold. j. A freeze on tax waivers for foreign companies while tax exemptions for companies in the free zone will be reviewed, including mining and oil and gas companies. 13 k. No Ministry, Department or Agency, including SOEs, is permitted to use public funds to purchase and distribute hampers. l. There shall be no printing of diaries, notepads, calendars, and other promotional merchandise by MDAs, MMDAs and SOEs. m. A moratorium on bonus payment for SOEs that record losses in the year for which the bonus applies. n. All non-critical projects that can wait for a year have been suspended. o. Expunged "ghost" names from Payroll through periodic payroll audits and the link of the Ghana Card to the Payroll. p. Address off-budget expenditures by making sure all government expenditures go through GIFMIS. q. Enforce commitment control within the various ministries, i.e., eliminate unauthorised expenditure, as well as ensure that MDAs do not sign contracts without an approved budget. r. Establish inter-sectorial working groups to address crosscutting issues; review contracts and ensure standard reporting among ministries.

39.Ladies and gentlemen, the preceding measures are among the decisive steps the government is taking to ensure fiscal discipline. The point I 14 intend to make from the expenditure control measures outlined above is that the party and government took the feedback on the size of government seriously, considerably reduced the numbers from the first term, and are working diligently to control the expenditure as shown above.

40.Therefore, it is not true that the government has ignored calls to reduce its size. Instead, the government has been listening to Ghanaians, establishing a more robust control mechanism to manage expenditure while maintaining a dynamic team of ministers and appointees to deliver on its mandate.

41.Ladies and gentlemen, the NDC has been promoting the view that this government has appointed people to needless positions and is paying them for doing nothing. It must be stated on record that many of the workers at the Presidency are public sector employees. Today, out of the 995 workers at the Presidency, 658 (66%) are public sector employees.

42.As a matter of fact, the NDC Government had more presidential staffers than this administration. Whiles, we have 44 presidential staffers and 1 Minister of State at the Presidency, the Mahama-NDC Administration had 61 presidential staffers, 6 Ministers of State and the 3 "wise men." 15 43.Under President Mahama, the NDC appointed people to all kinds of roles, including: a. Valuer b. Brand Executive Officer c. Administrative Manager d. Citizenship Development Officer e. Personal Assistant f. Research and Monitoring Officer g. Research Assistant h. Officer Manager i. Senior Executive Assistant j. Executive Assistant/Officer k. Senior Administrative Liaison Officer l. Corporate/Stakeholder relations Manager 44.I can cite more, but that would be pointless because every President has a constitutional duty to create the relevant offices and portfolios to deliver his or her vision and development for the good people of Ghana.

45.Ladies and gentlemen, the NPP-led government has demonstrated its utmost commitment to fighting corruption. 16 46.You would recall that an NPP administration led by former President John Agyekum Kufuor passed the Public Procurement Act (Act 663) and the Whistleblowers Act (Act 720) to cure corruption in the public sector. The passage of these laws to regulate procurement in the public space has saved the economy billions of cedis from going into private pockets. Before the enactment of these acts by the Kufuor Administration, the PNDC/NDC had been in power for nineteen years but did nothing about the naked corruption in public procurement.

47.Consistent with the NPP's anti-corruption regulatory history established under former President Kufuor, President Akufo-Addo, established the Office of Special Prosecutor (OSP) by an Act of Parliament and has empowered the Special Prosecutor to fight corruption proactively. In addition, the historic Right To Information (RTI) Act has been passed. The Akufo-Addo

administration continues to demonstrate support for anti-corruption agencies such as the Commission on Human Rights and Administrative Justice and the Auditor General's Department to protect the public purse.

48.Ladies and gentlemen, the NDC is a party that talks about corruption but not a party that fights corruption. If the fight against corruption has been a challenge for any group of people in Ghana, it is the NDC. They are the only political party in this Fourth Republic whose appointees or officials have been convicted and sentenced for 17 corruption-related offences. Do you remember—create loot and share? That is the NDC's record.

49.The media may recall how the NDC vilified former President Kufuor and his appointees, claiming they were corrupt. But, when the NDC won in 2008 and formed a government in 2009 until 2016, they could not convict a single appointee of the Kufuor Administration. This is a fact.

50.Today, the NDC is again talking about corruption and labelling President Akufo-Addo and his appointees as corrupt. I appeal humbly to Ghanaians to ignore and regard the NDC's shouts and name-calling as a ploy to create the impression of widespread corruption and to align itself undeservedly with public disapproval of the act of corruption.

51.I call on the rank and file of the NPP to arise and mobilise behind our government to defeat the onslaught of the NDC propaganda. This means that all of us in the NPP, from polling stations upward, must become canvassers and communicators to help disabuse the minds of our fellow Ghanaians from the misinformation that the NDC is feeding the nation.

52.Ladies and gentlemen, let me end by passing this piece of advice through you to the NDC. As a political party, the NDC has a sacred responsibility to be honest and upfront with Ghanaians in all things. 18 The NDC must desist from the habit and strategy of deceit in its quest for power. Such methods are often short-term but have long-term ramifications for democracy, public confidence, and, not least, the global perception and embrace of our dear country, Ghana.

53.Thank you for coming, and God bless you all.