

RISING YOUTH UNEMPLOYMENT

Group Worried About Phenomenon; Blames It On Policy Failure



Ignatius Baffour Awuah, Minister for Employment and Labour Relations

The Foundation for Security and Development in Africa (FOSDA) has expressed concern about recent unemployment rates released by the Ghana Statistical Service (GSS)

under the Labour Statistics Report. According to the group it is alarming that in spite of numerous youth agencies geared towards creating employment for the youth,

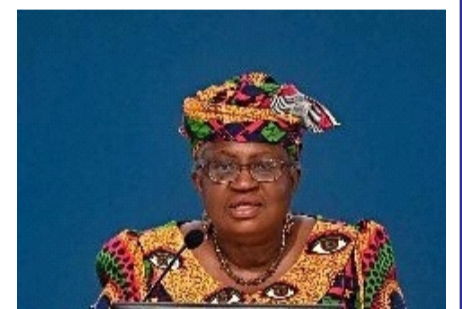
the majority are still unemployed. A report released last week by government statistician Professor Samuel Kobina Annim said 25% of young people aged 15–35 were not

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Ghana's Debt Structuring Should Be Sad Lesson For Other African Countries - Dr Okonjo-Iweala



Dr. Okonjo-Iweala

The Director General of the World Trade Organisation (WTO), Dr. Ngozi Okonjo-Iweala, has stated that Ghana's debt structure should serve as a "sad lesson" for African nations to

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GHS Urges Public To Take Precautionary Measures Against Lassa Fever *page 5*

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.

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Ignatius Baffour Awuah

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in employment, education, or training (NEET) across the first three quarters of 2022. This amounts to 2.5 million people, or 1 out of every 4 young people.

"The report also indicated that about 1.76 million people were unemployed in the third quarter of 2022, and two out of every three unemployed people were female. Prior to this, data on Ghana's youth unemployment fluctuated from 6% to 13% between 2016 and 2021. This according to the Foundation for Security and Development in Africa deeply troubling. "This is a worrying development considering the demographic dividends Ghana could benefit from the youthful nature of its population. The report clearly shows that the numerous government youth employment interventions and initiatives such as NABCO, YouStart, and YEA, among many others, have failed to sustainably address the youth unemployment situation in the country," the Executive Director for FOSDA, Theodora W. Anti disclosed in a press release last Friday May 5, 2023.

Madam Theodora Anti noted that, "For instance, by July 2022, the government of Ghana's expenditure on NABCO was GH2.2 billion. Additionally, expenditure on YouStart during the pilot phase was GH 1.98 million out of the planned GH 10 billion. In spite of all these expenditures, unemployment keeps rising."

According to her, the high rate of NEET among the youth in Ghana is a staggering call to adopt an alternative and sustainable approach to addressing the problem of youth unemployment.

"It is a well known fact that the growing number of idle young people poses a serious security challenge. Recent UNDP research on the drivers of violent extremism has confirmed youth unemployment as a key driver of extremism and terrorism. The worse the situation gets, the more vulnerable Ghana becomes.

"It is crucial at the moment to take urgent short-term measures with long-term effects, including efficient and inclusive implementation of existing youth employment interventions," madam Anti stated.

FOSDA is therefore calling on the National Youth Employment Strategy to address the menace of youth unemployment on a long-term and comprehensive basis.

"We also urge the government to scale up reforms in the Technical Vocational Education and Training (TVET) section focusing on transition from school to job approaches as both short- and long-term measures to tackle youth employment. FOSDA also urges the government to consider more investment in agribusiness, entrepreneurship, apprenticeship, construction, tourism, and sports as key sectors that can offer increased employment opportunities for Ghanaian youth both in the short and long term. "We also call for more investments in career guidance and counselling, work-based learning, coaching, and mentoring to equip young people with the skills needed for work," she added.

THE INSIGHT

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Ghana's Debt Structuring Should Be Sad Lesson For Other African Countries - Dr Okonjo-Iweala



Dr. Okonjo-Iweala

from front page

create fiscal buffers during economic prosperity. She stated that African nations must be deliberate in constructing fiscal buffers to protect their local economies from internal and external disruptions and uncertainties. "There must be fiscal rules in place to prevent this (debt restructuring) in the future," she said during a dialogue program organized by the Ghana Institute of Economic

Affairs (IEA). The former Minister of Finance of Nigeria acknowledged that Nigeria's \$30 billion debt restructuring without International Monetary Fund (IMF) support was more austere, despite her sympathy for the country's plight. "I must admit that the initiative I developed with my economic team was more difficult than the IMF's. However, the public approved it, and thus it

became our own program. "It actually led to the creation of a new instrument at the IMF, which is a policy-based instrument that allows countries to restructure themselves without financial assistance." Dr Okonjo-Iweala said. She stated that Nigerian citizens at the time decided not to approach the IMF, and as a result, the country had to embark on a difficult path of economic recovery that lasted approximately two and a half years to unite stakeholders.

The Director General of the World Trade Organisation (WTO), Dr. Ngozi Okonjo-Iweala, has stated that Ghana's debt structure should serve as a "sad lesson" for African nations to create fiscal buffers during economic prosperity. She stated that African nations must be deliberate in constructing fiscal buffers to protect their local economies from internal and external disruptions and uncertainties. "There must be fiscal rules in place to prevent this (debt

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She suggested Ghana negotiate with the IMF to exempt social interventions and development programs from restructuring in order to alleviate the austerity imposed on vulnerable citizens. Dr. Okonjo-Iweala also stated that the government must, among other things, strive to improve macroeconomic management in order to justify debt relief and restructuring, and to obtain the support of a creditor nation during the debt restructuring process. "Among all of your creditors, one must be able to persuade the others, and in the majority of cases, your largest bilateral creditor should take the initiative. If they are willing to agree to certain terms, then the others will also be willing.

"And I believe that is one of the obstacles Ghana must overcome in order to accomplish this." "We were able to convince the British, who at the time were our largest creditor," she said.

Source: [Dessert Bloggers](#)

May Day: Ghanaians Lament Impact Of Economic Hardship



Ken Ofori Atta

In Ghana, workers make up a significant portion of the population and contribute significantly to the country's Gross Domestic Product (GDP). The Ghanaian workforce is diverse and includes people working in agriculture, industry, services, and the public sector. Workers' Day provides an opportunity to celebrate the contributions of workers to the country's development and to highlight the challenges they face. In recent years, the

Ghanaian government has taken steps to improve the working conditions of its citizens. For instance, the government has implemented policies to promote decent work, including the establishment of a minimum wage and social security schemes. However, there are still some challenges facing Ghana's workers. One of the most significant challenges is the issue of poor remuneration, which is prevalent in the country. Many Ghanaians work in the informal sector, which means they do not

have job security or access to social protections such as pensions, health insurance, and sick leave.

Speaking to some Ghanaians from various sectors, they expressed the impact of economic hardship on their livelihood.

"Being an administrator of a school, this year has been challenging. The economic hardship has made it difficult for parents to pay their wards' fees as scheduled. As a result, students are sacked for school fees", a school administrator expressed.

A cloth vendor in Accra, Auntie Ama also disclosed that import duty on dresses has made it difficult for them to import dresses abroad into the country.

"I sell Togo-made dresses, as a result of the rise in CFA against the cedi, it has made second-hand dresses expensive. So, second-hand dresses are no longer booming", she said. They called on the government to provide a conducive environment for workers.

Source: [gbcghanaonline.com](#)

Do Not Touch Our Pension Funds - TUC 'Warns' Akufo-Addo



TUC Secretary-General, Dr Anthony Yaw Baah

Secretary General of the Trades Union Congress (TUC), Dr Anthony Yaw Baah, has called on President Nana Addo Dankwa Akufo-Addo to stick to the Memorandum of Understanding (MoU) signed on December 22 last year on the exemption of all pension funds from the domestic debt exchange programme. Speaking during the May Day celebration, he cautioned President Akufo-Addo to not touch the pension funds of TUC members. According to Dr Yaw Baah, one of the priorities of TUC is to protect the pension funds of members from the domestic debt exchange programme.

He said, "We want to once again

remind government that the memorandum of understanding he signed on December 22, 2022, stated clearly that all pension funds have been exempted from the Domestic Debt Exchange Programme, nothing has changed."

"So Mr. President please, do not touch our pension funds," the TUC Secretary General lamented. Government of Ghana is seeking to revive the economy through a \$3 billion loan from the International Monetary Fund. As part of its efforts to meet the conditions required for the loan, the government introduced a domestic debt exchange programme aimed at varying the terms of existing government bonds.

Government on Monday, December 5, 2022, rolled out a debt restructuring programme to restore its capacity to service its high-rising debt.

Under this programme, all domestic bondholders were charged to exchange their instruments for new ones. Existing domestic bonds as of December 1, 2022, were exchanged for a set of four new bonds maturing in 2027, 2029, and 2037.

The annual coupons on all of these bonds were set at 0% in 2023, 5% in 2024 and 10% from 2025 until maturity.



INTERNATIONAL NEWS REPORT

Compiled By Peoples Dispatch

Members Of Youth Delegation To Cuba Detained On Return To US

Several members of various organizations in the US, who had traveled to Cuba as part of an international youth delegation, were detained and harassed by US authorities during their return to the country.

The People's Forum, one of the organizations that participated in the 10-day solidarity brigade organized by the International Peoples' Assembly, condemned the harassment faced by delegation members at US airports.

"URGENT! Today multiple members of our youth delegation to Cuba were detained and held for hours by the US Customs & Border Patrol after returning. Despite having traveled legally, we've been harassed and held in Secondary Questioning on arrival at the Miami International Airport and the Newark Liberty International Airport," [wrote](#) the People's Forum.

It said that the mobile phones of several delegates were wrongfully searched and seized by the CBP officials. "This outrageous behavior seeks to intimidate us

and criminalize our right to travel and exchange. We demand the release of our remaining comrades! We will not be moved! Our commitment to end the US Blockade of Cuba will only grow," the Forum [emphasized](#).

Manolo De Los Santos, co-executive director of The People's Forum and an organizer of the delegation, also condemned these actions. "Over 150 youth travel to Cuba to learn and are welcomed back in the US with detention, political questioning and the seizing of phones. Which country is the police state?" [questioned](#) De Los Santos.

Upon learning about the harassment, Cuban President Miguel Díaz-Canel expressed Cuba's solidarity with the members of the US delegation. "Cheer up guys, We're with you. Thank you for your courage, for supporting Cuba and for facing the hatred of those who cannot stand the fact that the Cuban Revolution has the support of the most progressive youth in the belly of the beast. We send you a big hug," wrote Díaz-Canel in a [tweet](#).

Cuban organizations and media personalities also expressed outrage following the politically motivated detentions.

The Martin Luther King Jr. Memorial Center which participated in several of the brigade's activities wrote, "As CMLK, we denounce the harassment which the hundred young people, 'ambassadors of peace' are being subjected to and we reject the injustices suffered in this moment by those who embrace and sustain solidarity amongst the people as the only alternative to capitalism. We denounce these acts of abuse towards good people. Young people who desire and dream of a better future full of hope to transform what is imposed on us as 'impossible.'"

Cuban social media influencer, *El Necio*, [highlighted](#) the hypocritical nature of the detentions and wrote, "We only have one question: where is the freedom?"

The continental platform of social movements, ALBA Movimientos, joined in the condemnation [stating](#), "They have shown once again that they cannot tolerate that there are

people that from the belly of the beast [who] support the Cuban revolution."

On Thursday morning, De Los Santos reported that "all the comrades who traveled to Cuba are FREE," and once again condemned the US authorities for intimidating the young delegation.

"The aggressive attitude of the Customs & Border Patrol officials towards the members of our delegation during their return to the United States is reprehensible. The seizure of phones and the political nature of interrogation in secondary questioning imply a level of harassment not seen in years. It was a clear effort to intimidate young people who exercised their right to travel and learn. This attempt to deter us from being in solidarity with Cuba will fail," [said](#) Santos.

"We affirm our right to travel and exchange with the Cuban people, and now more than ever it is our duty to stand with them to break the US Blockade. These



The 150-person delegation was one of the largest from the US in recent history. Photo: Zoe Alexandra. 150 young leaders from the United States took part in a 10-day delegation to Cuba to exchange and

unfortunate incidents are further evidence of the wrong direction of a hostile US foreign policy towards Cuba. Their actions in fact demonstrate that the US is far from a bastion of democracy and human rights, and rather than intimidate us, they motivate us to strengthen our struggles for true, transformative change here in the United States," he added.

Over 150 young leaders from a variety of organizations in the US went to Cuba to participate in a meeting with different sectors of Cuban society and learn about the impact of the US blockade and experiences in building socialism. These meetings were held in Havana between April 24 and May 3.

French Constitutional Council Denies Second Request For A Referendum On Controversial Pension Reforms



Protests continue across France demanding the scrapping of the pension reforms law forcefully enacted by the Emmanuel Macron-led government. The reform increases the retirement age in the country from 62 to 64

The French Constitutional Council has denied for the second time a request by opposition legislators to initiate a referendum on the controversial pension reforms passed by the Emmanuel Macron-led government, which call to increase the retirement age in the country from 62 to 64.

The French left and trade unions are outraged at the denial of the request for a Referendum of Shared Initiative (RIP). The earlier request for a referendum was also [denied](#) by the council on April 14. Now, a draft proposal for a law abrogating the retirement age, submitted by the parliamentary group Liberties, Independents, Overseas, and Territories (LIOT), will be considered on June 8 in the National Assembly. The trade unions have already given calls for major mobilizations in the first week of June ahead of the convening of the National

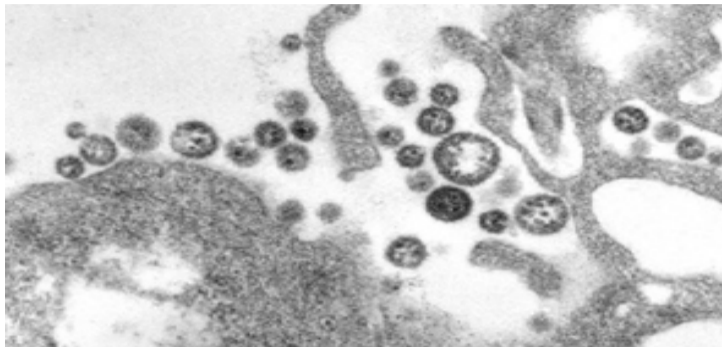
Council.

The pension reforms were announced by French Prime Minister Elisabeth Borne on January 10. The reforms stipulate the phased raising of the retirement age in France from 62 to 64, at the rate of three months per year, from September 1, 2023 until 2030. They also increase the contribution period necessary to obtain a "full-rate" pension, i.e. without discount, from the current 42 years (168 quarters) to 43 years (172 quarters) by 2027, at the rate of one quarter per year. Shortly following the

announcement in January, massive [protests](#) were organized against the reforms by trade unions including the General Confederation of Labor (CGT) and the left-wing coalition New Ecologic and Social Peoples Union (NUPES). However, on March 16, Prime Minister Borne [invoked](#) emergency provision Article 49.3 of the constitution to bypass voting in the National Assembly and then passed the law which includes the controversial pension reforms. The protests intensified when the government survived a vote of no-confidence on March 20, which had been tabled by opposition groups in the

National Assembly, but failed after falling short of just nine votes. On May 1, around 2.3 million people joined [rallies](#) in more than 310 demonstrations across the country demanding withdrawal of the reforms and scrapping the rise in retirement age, according to the CGT. Responding to the constitutional council's denial of the request for a referendum, Fabien Roussel, leader of the French Communist Party (PCF), in a [tweet](#) called on the French working class to hit the streets on June 6 and asked legislators to oppose the reforms in the National Assembly on June 8.

GHS Urges Public To Take Precautionary Measures Against Lassa Fever



Ghana has recorded a total of 27 cases of Lassa Fever

By Priscilla Osei-Wusu Nimako, ISD

Ghana has recorded a total of 27 cases of Lassa Fever following the confirmation of two cases in the Greater Accra Region on February 24, 2023, with one person dying from the disease.

A statement signed by the Director General of the Ghana Health Service (GHS), Dr Patrick Kuma-Aboagye, said

the confirmation follows the lapse of the maximum follow-up period of 42 days which is in line with the World Health Organisation (WHO) recommendation since the last confirmed case of Lassa Fever discharged on March 10, 2023.

It said the first case was a female trader resident in Accra who was referred to Korle-Bu Teaching Hospital (KBTH) with difficulty in breathing and general rashes. She also passed bloody stools on

admission and died within five hours.

The second case was a female healthcare worker who was a contact of the first case. She was managed and discharged at the Ghana Infectious Disease Centre (GIDC). The last confirmed case was also managed at the GIDC and discharged on March 10, 2023, it added.

The statement said following the declaration of the outbreak, the National Public Health Emergency Operations Centre (PHEOC) was activated to coordinate the response activities and to provide direction.

"The Greater Accra Regional and District Public Health Emergency Management Committees (PHEMCs) were also activated to coordinate the response at the regional and district level," it

added.

The statement entreats the public to reduce the risk of disease spread from wildlife to humans by avoiding contact with wildlife, especially rats and also "Store leftover foods appropriately to prevent rats from coming into contact with them, improve cleanliness in homes and especially our kitchens, avoid direct or close contact with persons who are suspected of having Lassa Fever or any other infectious disease."

It further called on the public to undertake regular hand washing after visiting patients in health facilities, before eating and after using the toilet to avoid infections.

"We urge all health workers to apply strictly the universal infection prevention and control measures at all times, including wearing gloves and other appropriate personal protective equipment when taking care of

patients," it said.

The statement also indicated that the GHS would work with local government authorities and the Wildlife Division to depopulate rats in the marketplaces to avoid any re-occurrence of Lassa Fever outbreaks.

"We wish to reassure the public that the Government of Ghana and Development Partners through the Ministry of Health (MoH), are supporting the Ghana Health Service and other MoH agencies in building a resilient health system to withstand all future outbreaks.

"We, however, appeal to the public to report to the nearest health facility on time for proper medical attention whenever they feel unwell," it added.

Are Government Appointees Engaged In Mining Paying Taxes? - Asks Ghana Federation Of Labour

General Secretary of Ghana Federation of Labour,

Abraham Koomson, has questioned whether or not government appointees involved in mining honour their tax obligations just as other businesses do.

He was speaking in the wake of the recent increment in taxes and how the new prices would take a toll on businesses. He cited investments in the mining industry as an example; seeking to find out whether prominent people engaged in mining pay their taxes.

Speaking on Citi TV's Point of View programme and monitored by [GhanaWeb Business](#), he called on government to rope in persons who fall within the category and seal all the leakages in the tax system.

Mr Koomson also called on government to cut down on its expenditure and the size of government to save

the country some money amidst the economic crisis.

"Reduce the size of your government, cut down your expenditure. Look at the number of staffers, over 1000 always on social media insulting and defending things..." he said.

"Government appointees are also in mining. Are they paying taxes? How are they exporting these minerals out there so the government should really focus on dealing with these kinds of leakages, corruption and favouritism," the General Secretary of Ghana Federation of Labour has said.

Mr Koomson further said it is about time trade unions come together to deal with the government for damaging the local economy.

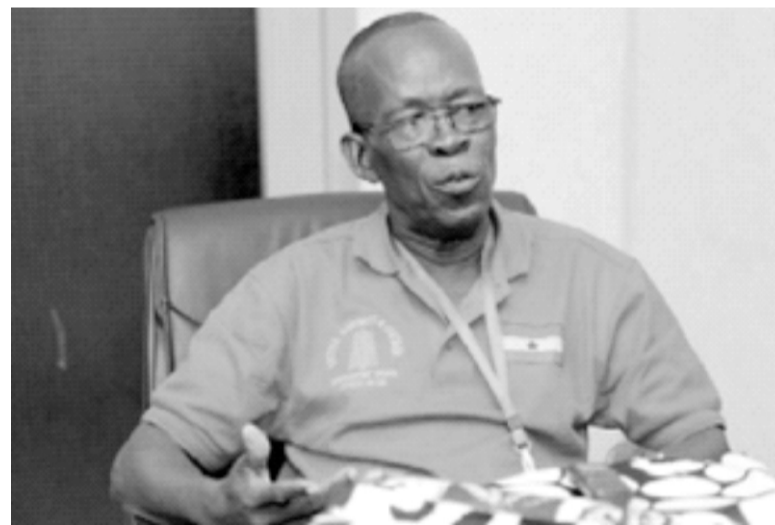
It would be recalled that about a week ago, a report authored by Prof. Frimpong-Boateng, the former Chairman of the Inter-Ministerial Committee on Illegal Mining (IMCIM) in 2021, was released containing the names of NPP officials

who are allegedly hindering the fight against illegal mining.

Some of the known names mentioned in the report include the Minister for Information, Kojo Opong-Nkrumah, Gabby Otchere-Darko, Laud Commey, Joseph Quam, among others. While they have denied any wrongdoing, some alleged that Frimpong-Boateng was equally at fault.

Prof Frimpong-Boateng in his 36-page report wrote that Gabby pestered him when the IMCIM was about dislodging the Imperial Heritage.

His report revealed how Gabby Otchere-Darko, a cousin of the president and an influential member of the ruling NPP, called him on the phone to question his decision to order the dislodgment of equipment of a Mining Company Imperial Heritage which Prof. Frimpong Boateng argues was mining illegally with a prospecting license in forest reserves. "We were ready to dislodge Imperial Heritage from Kobro Forest when Mr. Gabby Asare



General Secretary of Ghana Federation of Labour, Abraham Koomson

Otchere-Darko called to inform me that he was the lawyer for Heritage Imperial Limited, a company that was destroying the Kobro and Apaprama Forest Reserves and in the process had also polluted and diverted the course of the River Offin, as can be seen in the satellite images below. I informed the President about the behaviour of Mr. Gabby Asare Otchere-Darko and he promised to deal with it."

Gabby Asare Otchere-Darko in turn averred that the former minister had twisted the job of a lawyer to mean interference. He has also sued Prof Frimpong-Boateng for defamation and has demanded GH¢10million in damages.

Socialist Movement Of Ghana Calls For Urgent Public Health Response To New Malaria Threat



(Photo: Fanjan Combrink/World Health Organization). The invasive, malaria-transmitting *Anopheles stephensi* mosquito has been detected in Ghana for the first time. The species can survive in high temperatures and urban areas, posing new challenges for disease response and control

By Tanupriya Singh

Health concerns have grown in Ghana in recent weeks following the discovery of a new invasive malaria-transmitting mosquito vector. The Ghana Health Service (GHS) confirmed the presence of the *Anopheles stephensi* (*An. stephensi*) mosquito in a statement on April 15, after it had been detected during routine countrywide malaria surveillance in March. The species was found in samples taken from the Tuba and Dansoman areas of the Greater Accra region. While the mosquito is native to parts of southern Asia and the Arabian Peninsula, it was first detected in Africa in [Djibouti](#) in the Horn of Africa in 2012. It has since been identified in Ethiopia, Somalia, Sudan, Nigeria, Kenya, and now Ghana. The Accra Collective of the Socialist Movement of Ghana (SMG) has called for “proactive

measures to implement effective environmental management practices,” warning that a “robust mosquito species poses a significant concern” as it could potentially lead to an increase in the mosquito population in the country and result in a greater threat of malaria transmission. “Because malaria causes so much illness and death, the disease is a great drain on many national economies,” the collective said in a [statement](#). “Since many countries with malaria are already among the poorer nations, the disease maintains a vicious cycle of disease and poverty.” Malaria continues to pose a serious, and often fatal, health risk to people across the African continent. According to the World Health Organization’s (WHO) 2022 [World malaria report](#), there were

247 million cases of malaria globally in 2021, with an estimated 619,000 deaths.

The WHO African Region accounted for 95% of all cases and 96% of all deaths, with about 80% of fatalities recorded among children under the age of five.

Nigeria, the Democratic Republic of Congo, Tanzania, and Niger have been the worst affected.

According to Ghana’s National Malaria Elimination Programme (NMEP), the country [recorded](#) over 3.7 million confirmed cases of malaria infections and 120 deaths between January and September, 2022.

While malaria is endemic in the country (and the continent), *An. stephensi* might pose new challenges for disease surveillance and control. Research [indicates](#) that while malaria has traditionally been prevalent in rural areas in Africa, the new species’ population establishes itself in urban areas. Though the species has been found to have a low propensity to bite humans, it could play [a key role](#) in local settings and periodic outbreaks, according to research conducted in Djibouti.

The species’ spread to other cities on the African continent could [possibly](#) put at least 126 million people at risk.

An. Stephensi was a “unique” vector, the GHS stated, capable of breeding in a wide range of sources, ranging from ponds and swamps to artificial human-made water storage containers including tanks and sewers, which are prevalent in urban areas.

This also raises questions of the links between the spread of malaria-transmitting mosquitoes and [urban planning](#), including water and sewage infrastructure

especially for urban [poor communities](#), who, additionally, may not also have proper access to health care. These linkages between class and health, or what is more broadly understood as the social determinants of health, were also highlighted during a [discussion](#) hosted by *Pan African Television* on April 19.

Moreover, while dry seasons offered a brief respite in the form of a decline in malaria cases, this may change with this new species, given that it can survive in very high temperatures, adapt to different climates, and spread fast, the GHS has said.

The species has also been [found](#) to be resistant to “multiple insecticide classes in many locations, including Africa, posing challenges to its control.” The GHS has announced the establishment of a task force to implement measures to contain the spread of the species, including the removal of water collection points in the vicinity of homes and communities.

Just days before the GHS statement, Ghana also became the first African country to [approve](#) an experimental malaria vaccine for public use. Called the R21/Matrix-M vaccine, it has been developed by the University of Oxford and manufactured by the Serum Institute of India.

Meanwhile, the SMG has urged the Ghanaian government to take adequate steps to address the risks associated with the new species. Speaking on behalf of the Accra Collective during the *Pan African Television* discussion, Bernard

Senyo Nyendu called on the government to send out information to the public and for political leaders to release necessary resources, emphasizing the need for a multisectoral approach involving various stakeholders.

The need for stronger alert systems and information dissemination was also highlighted by Dr. Nii Lante Blankson, a physician specialist. The Accra Collective has also called for the strengthening of disease surveillance systems and greater investment in health care, and for the GHS task force to be a task force “for the people.”

Importantly, it has pushed for a revival of consultations between Ghana and Cuba for a malaria eradication project that “was abandoned.” In 2014, Ghana had signed a letter of intention with Cuba’s biological laboratories enterprise, Labiofam. A joint malaria program had been implemented in Accra, and the accord signed also [included](#) technical advice and the provision of biological products.

Strengthening disease response mechanisms inevitably raises questions of funding. “This is about more than malaria. This discussion is also about the state of our economy,” SMG general secretary Kwesi Pratt Junior [said](#).

“When we are told that we are spending about 70% of total national revenue on paying debts or paying the interest on debts, and that we need about 128% [of revenue] to pay for the debts and to pay for the public sector, it simply means that there is no money [left] to fight disease.”

'Do Not Overburden Workers With Numerous Taxes' - Labour To Govt

Organised Labour has asked the government to intensify revenue mobilisation to reverse the current economic hardships in the country.

Addressing workers at the Black Star Square in Accra during the Regional May Day Parade, the Greater Accra Regional Secretary of Organised Labour, Freda Frimpong, said for the country to achieve its revenue target, all revenue mobilisation agencies must be free from political interference to independently execute their mandate.

Madam Frimpong admonished the government to stop inflicting pain on the wounds of workers by overburdening them with numerous taxes.

The celebration grounds were fully charged with jama songs among

some workers’ unions.

Workers were seen with various placards with inscriptions such as “Say no to DDEP”, “Our funds Our survival”, “Save the economy”, “Mr. President, minimise the taxes,” and “You can do better, Nana Addo,” among others.

Some workers who spoke to GBC News asked the government to reduce inflation, which is eroding their disposable incomes. They believed the thirty percent base pay increment by the government was commendable but needed improvement to meet the current cost of living.

The Greater Accra Regional Minister, Henry Quartey, reiterated the government’s commitment to protect workers,

saying several measures have been put in place to improve their lot. He said that even though the government is doing everything it can to turn the country’s economic fortunes around, it will not touch the pension funds.

Greater Accra Regional Secretary of Organised Labour, Freda Frimpong asked the government to increase the minimum wage and review the Single Spine Salary Structure. She also urged the government to implement National Development Planning Commission’s recommendations on revenue mobilisation.

Some workers from the various

labour unions were honoured with citations for their distinguished services.

Meanwhile, some workers have described the newly introduced taxes, the Income Tax Amendment Law, Excise Duty Amendment Law, and Growth and Sustainability Amendment law which took effect today as very devastating and killer laws.

Speaking at the May Day celebration at the Black Square in Accra, they said “this may collapse businesses”.

They contend, “if proper measures were put in place to tax companies and individuals who avoid taxes the three new taxes would not have been necessary.”

On the IMF bailout, they say the



principle of “burden-sharing as proposed by some stakeholders to turn the economic situation around will put more pressure on workers”.

Some workers, however, believe that “Ghana has a lot of resources which when properly harnessed, would have helped prevent the government from going to the IMF”.

Whither Ukraine's Counteroffensive?

By M. K. Bhadrakumar

The month of May has arrived but without the long-awaited Ukrainian “counteroffensive.” The Western media is speculating that it may come by late May. There is also the spin that Kiev is judicious to “buy time.” The chances of Ukraine making some sort of “breakthrough” in the 950-km long Russian frontline cannot be ruled out but a Russian counteroffensive is all but certain to follow. An open-ended war will not suit Western powers. Last week, NATO's top commander, US Army General Christopher Cavoli stated that the Russian army operating in Ukraine is larger than when the Kremlin launched its special military operation and the Ukrainians “have to be better than the Russian force they will face” and decide when and where they will strike. Cavoli said Russia has strategic depth in manpower and has only lost one warship and about 80 fighters and tactical bombers in an air fleet numbering about 1,000 so far. The general gently contradicted Defense Secretary Lloyd Austin and Chief of General Staff Gen. Mark Milley who have been propagating that Russia is on the brink of defeat. Speaking at the House panel on Wednesday, Gen. Cavoli said, “This war is far from over.” On Thursday, he went further to tell the Senate, “I think [the Russians] can fight another year.” At the House hearing, Cavoli also said Russian submarine activity has only picked up in the North Atlantic since the beginning of the war and none of the Kremlin's strategic nuclear forces have been affected by operations in Ukraine.

He said at one point in his [written testimony](#), “Russian air, maritime, space, cyber, and strategic forces have not suffered significant degradation in the current war. Moreover, Russia will likely rebuild its future Army into a sizeable and more capable land force... Russia retains a vast stockpile of deployed and non-deployed nuclear weapons, which present an existential threat to the US.” Clearly, the entire narrative of lies and obfuscation created by the neocons in the Biden administration through the past year has unraveled. The balance sheet shows there is nothing to justify the massive amount of aid to Ukraine through the past one-year period—in excess of \$100 billion dollars, which is pro rata vastly more than what the US had spent in the 20 years of war in Afghanistan. Gen. Cavoli's testimony came soon after the leaked Pentagon documents recently, which has presented a grim picture of the state of Kiev's military preparedness and the Biden administration's lack of confidence in the Zelensky regime. The Pentagon documents echoed, in effect, a January study titled [Avoiding a Long War](#) by the RAND Corporation, which recommended that “the paramount US interest in minimizing escalation risks should increase the US interest in avoiding a long war (in Ukraine). In short, the consequences of a long war—ranging from persistent elevated risks to economic damage—far outweigh the possible benefits.” Indeed, it appears that there is a significant stream of dissenting opinion within the US security and defense establishment, which estimates that President Biden has taken the US on a disastrous policy trajectory that is fated to have

a calamitous outcome—a humiliating defeat in Ukraine that may damage the NATO alliance, weaken the transatlantic system and erode the US' credibility as a global power. Well-informed veterans of the US intelligence community regard the leaking of Pentagon documents itself as a minuscule. The former CIA analyst Ray McGovern told China's *CGTN*, “I believe it could be that some senior policymakers in the Pentagon at the highest reaches of the Department of Defense have decided, ‘You know, it's a fool's errand in Ukraine. Maybe, we got to get out the truth. Maybe, we got to expose people like Joint Chief of Staff Milley and Secretary Austin for the lies they have told about Ukrainian progress and Russians being just pulverized. And, maybe, that will stop this widening of the war.’” The well-known former CIA analyst Larry Johnson shares the same view. He [wrote](#): “This looks like a controlled, directed leak... the leaked material is not random intelligence material. It is designed to tell several stories. The most prominent is the deterioration of Ukrainian capabilities and the major obstacles confronting the United States and the rest of NATO in supplying badly needed air defense, artillery shells, artillery pieces and tanks. In other words, Ukraine is going to crash and burn.” Johnson [added](#), “Let me suggest one possibility for this leak—create a predicate for forcing Joe Biden from office. The revelations in the classified documents are not fabrications designed to deceive the Russians. Nor are they the kind of material to rally more U.S. support for pouring more resources into the black hole of Ukraine.



Russian forces delivered massive strikes on Ukrainian military facilities to disrupt the planned “counteroffensive.” The Western media is speculating that it may come by late May. The chances of Ukraine making some sort of “breakthrough” in the 950-km long Russian frontline cannot be ruled out but a Russian counteroffensive is all but certain to follow.

These leaks feed the meme that the Biden team is incompetent and endangering American interests overseas.”

Make no mistake, such coup attempts by the Deep State are nothing new in US presidential history—Eisenhower was undercut when he sought *détente* the Soviet Union; a whole corpus of materials available today suggests that [CIA framed Nixon](#) in the Watergate affair. Today, all this is happening against the backdrop of President Biden seeking a second term in the 2024 election.

As for Zelensky himself, he is acutely conscious that success or failure of his “counteroffensive” will be critical for continued Western support. All things taken into account, a messy diplomatic scenario is looming ahead, one that would also open up divisions between Western countries, and in which China could play a more important role.

There is no guarantee that public support for Biden's proxy war would hold through the 2024 election. Suffice to say, it is increasingly doubtful whether Biden will sacrifice his presidency over the Ukraine war. These are of course early days. A large ship needs a big arc for turnaround.

The Russians are taking their decisions on the basis of own assessments. There has been a perceptible scaling up of Russian

strikes against Ukrainian military facilities. Massive strikes deep into Ukrainian military's rear areas have been [reported](#).

An attack on Sunday on railroad infrastructure and depots for ammunition and fuel in Pavlograd, a major communication hub near Ukraine's fourth-largest city of Dnepropetrovsk, was [particularly devastating](#). The Ukrainian troops had been accumulating in Pavlograd for an offensive toward Zaporozhye. Two S-300 missile divisions were destroyed.

In the weekend, former President Dmitry Medvedev wrote in Telegram channel that Russia should seek “mass destruction” of Ukrainian personnel and military equipment”; deal a “maximum military defeat” on the Armed Forces of Ukraine; strive for “the complete defeat of the enemy and the final overthrow of the Nazi regime in Kiev with the complete demilitarization of the entire territory of the former Ukraine”; and press ahead with reprisals against key figures of the Zelensky government, regardless of their location, and without limits.” Medvedev added, “Otherwise, they will not calm down... and the war will drag on for a long time. Our country doesn't need that.” The mood has turned ugly and the conflict is set to take a vicious turn, as diplomacy has run aground completely.

MK Bhadrakumar is a former diplomat. He was India's ambassador to Uzbekistan and Turkey. The views are personal.

I Feel Pained Seeing People Who Took My Money Living A Good Life - Gold Coast Victim



Gold coast customers

One of the suffering masses of the defunct Gold Coast Fund Management Limited owned by politician and business magnate Papa Kwesi Nduom, has narrated how peeved she has been over the past five years for not being able to access her lifetime investments.

Customers of the defunct fund manager have had their funds locked up since the company went bust.

According to the victim, she is filled with pain anytime she sees the people who took her money living a good life while she wallows in poverty.

Mrs Rosemond Greensky narrated how sordid the life of her husband has become after 35 years of working with Ashanti Goldfields in the Ashanti Region.

"Because all lifetime investments have been locked up with SEC," she said.

"I cannot stand it seeing them living a good life for us who gave them our money as investments suffering," she stressed.

She explained that the husband has lost everything because he invested his lumpsum with the fund management company.

She narrated her predicament on The Citizens Show on Accra100.5FM hosted by Kwabena Bobie Ansah on

Tuesday, May 2, 2023, after scores of customers of the defunct fund management company picketed the premises of the regulator, Security and Exchange Commission (SEC), to demand payment of their locked up funds, Tuesday, May 2, 2023.

"We cannot afford two-square meals a day and let alone pay the fees of our children," she lamented.

She noted that she had the cause to question God why he should allow such a calamity to befall her as a Christian.

"I used to help people and now when they come and I say I cannot afford to help, they don't understand because I don't have it," she said, adding: "I have been turned into squalor because I invested my money in an investment scheme."

Meanwhile, The Securities and Exchange Commission recently said the GHS5.5 billion released by the government to pay locked-up investments of victims of the financial sector clean-up exercise was not just for affected clients of Gold Coast which later became Blackshield, but for all investors of the 47 companies that had claims by investors.

In a statement, SEC said all investors with validated claims have, therefore, been contacted by Amalgamated Fund and GCB Capital Ltd., the entities managing the

implementation of the bailout.

The government has yet to release the full GHS 5.5 billion to the implementing agencies of the bailout, SEC statement dated Thursday, 30 March 2023, said.

"The update received by the SEC from the implementing agencies of the bailout is that so far, GHS 4.6 billion has been allocated as follows: GHS3.1 billion to Amalgamated Fund Tier 1 payments and GHS1.45 billion assigned to Amalgamated Fund Tier 2 payments", SEC noted.

This disbursement, the Commission explained, "includes the partial bailout programme which entailed the payment of a sum of up to Fifty Thousand Ghana cedis (GHS 50,000) to clients of Blackshield/Gold Coast and other companies who had not received winding-up orders from the court by October 2020 but whose claims had been validated".

The total amount paid to Blackshield clients in the partial bailout is GHS1.34 billion covering a total of 73,541 investors, it added.

Out of this amount, a total amount of GHS757,539,141 has been used to fully settle 61,734 customers of Blackshield.

Acting in accordance with Section 122 (2) (b) of the Securities Industry Act 2016, (Act 929) (SIA), SEC revoked the licences of 53 Fund Management Companies (FMCs) on 8 November 2019, due to various regulatory breaches including their inability to return clients' funds estimated at GHS8 billion, and significant breaches of applicable rules that created risks to financial stability.

The licences were revoked in accordance with the mandate of SEC to protect investors and the integrity of the capital market.

Following the revocation of the licences, SEC took the following

actions to protect investors:

1. Notified the Registrar of Companies/Registrar General to petition the Court for orders to commence the official liquidation of the fifty-three (53) FMCs under the relevant law.

2. Appointed an agent in line with the relevant provisions of the SIA, to take copies of records and lock up premises to secure the assets of the affected companies.

3. Engaged the Government through the Ministry of Finance on a bailout package for affected clients of the FMCs. The Government agreed to the latter on two conditions: firstly, that liquidation orders must be granted by the courts; secondly, validation of claims of claimants should also be completed. Without these conditions, the full bailout cannot be rolled out. SEC is currently working with these conditions.

4. SEC mandated the agent to receive claims from the clients of the affected companies, acknowledge receipt of same and conduct validation of claims received from affected clients.

Concerns of Clients of Blackshield/Gold Coast

While addressing the concerns of clients of Blackshield/Gold Coast, including a request to SEC to urgently share documents with the defunct company for the progression of the Official Winding-Up order, the Commission said the decision to disburse bailout funds after validation of claims and an official winding-up order by the court was to ensure that all claims are verified, and the assets and liabilities of the companies are transferred to the Registrar of Companies.

SEC said in compliance with

the Corporate Insolvency and Restructuring Act, 2020 (Act 1015), as amended by the Corporate Insolvency and Restructuring (Amendment) Act 2020 (Act 1031), an official winding-up order can only be granted by a court, hence the ongoing court process between the Office of the Registrar of Companies and Blackshield/Gold Coast.

SEC said it has complied fully with Blackshield/Gold Coast request for documents and is not delaying the court process.

The Office of the Registrar of Companies has been granted 44 official winding-up orders by the court and only 2 are outstanding, namely Blackshield Fund Management Company (formerly Gold Coast) and Kron Capital Ltd, SEC reported.

The Commission said it has, therefore, "cooperated with the court process to date and will continue to do so."

"SEC wishes to inform clients of Blackshield that the firm's lawyers were granted access to all documents when Blackshield appealed the revocation decision in November 2019. The server with critical information for Blackshield/Gold Coast was in the custody of Blackshield/Gold Coast from the date of revocation 8th November 2019 until SEC sought the help of the Economic and Organized Crime Office (EOCO) to retrieve the server in August 2020. It is erroneous to accuse the SEC of delaying a process that it has cooperated with in good faith".

The Commission also appealed to "all affected clients to remain calm and rely only on information" provided by the Official Liquidator and SEC.

Source: [classfonline.com](https://www.classfonline.com)