

GHANA NOW RIPE FOR COUP

Nyaho, Nunoo Mensah Warn Govt Over Mass Suffering



Senior statesmen and ex-military officers, Dr Nyaho Nyaho Tamakloe and Brigadier General Nunoo Mensah (Rtd) have cautioned the Nana Akufo-Addo administration to take steps to ameliorate the suffering of

Ghanaians. According to the retired military officers the situation in Ghana now with regards to corruption, nepotism, tribalism, public officers amassing ill-gotten wealth, rising cost of living,

general economic hardship, insecurity, media repression and suppression of free speech are similar to what have led to recent government overthrows in countries such as Mali, Guinea,

cont. on pages 6&7

Picketing By Aggrieved Customers Of Gold Coast Fund Mgt...

Near Bloodbath Averted By Govt At Finance Ministry ... After Pensioners Were Forced To Sleep Overnight At Ministry



By Kofi Asare Yamoah

The timely intervention by the Minister of State for Finance at the Presidency, Mohammed Amin Anta yesterday prevented what would have been an unavoidable bloodshed at the Ministry of Finance when hundreds of aggrieved customers of the erstwhile Gold Coast Fund Management now Blackshield Fund Management blocked the main

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Aftermath Of Hamas Attacks And Israel Declaration Of War... Gamal Nasser Speaks Today On Real Situation In Palestine



Dr Gamal Nasser Adam, an academic and scholar with the Islamic University College in Accra will today address a public forum on the real situation

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Give Us Roads Or Will Be Forced To Demonstrate, Not Vote In 2024 - Angry Residents, Chiefs Of Aboso, Ehyireso Tell Govt



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Commonwealth Enterprise And Investment Council Expands With Over 155 Businesses To Create Collective Wealth For 56 Member Countries



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The INSIGHT

EDITORIAL

DEAL WITH THIS HEALTH MENACE

The revelation that there is upsurge in stroke cases among young people per records at the Komfo Anokye Teaching Hospital in Kumasi is very deeply worrying.

There is clearly no doubt that non-communicable or lifestyle diseases appear to have fast taken over from communicable which used to be our bane as a country. According to the Neurologist, Dr. Fred Stephen Sarfo those as young as 13 are now developing the condition which one suffers when a blood vessel that carries oxygen and nutrients to the brain is either blocked by a clot or bursts resulting in lack of blood to the brain and thus death of the brain cells.

According to the Komfo Anokye Teaching Hospital it records between 800 and one thousand cases, each year with more than 300 dying and the rest becoming permanently disabled.

With its high risk factors being hypertension, diabetes, high alcohol intake and lack of exercise among others, there is the need for improved or change in lifestyle including other health measures to adequately deal with the situation. Stress is also another causative or factor and health authorities need to intensify public education to reverse the tide. The revelation that there is upsurge in stroke cases among young people per records at the Komfo Anokye Teaching Hospital in Kumasi is very deeply worrying.

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from front page

in Palestine following the declaration of war by Israel in the aftermath of last Saturday's historic attacks by Hamas freedom fighters.

The address is expected to essentially take an in-depth look at Israel's illegal land grab and settlement expansion, daily killing of Palestinians in the occupied territories by Israeli occupation forces and several other human rights abuses and entrenchment of Apartheid system by Israel.

The forum which is being jointly organized by the Palestine Solidarity Campaign and the Accra Collective of the Socialist Movement of Ghana (SMG) will take place at the Freedom Centre, Kokomlemlle in Accra today Thursday October 12, 2023 at 5.00 pm.

The programme will be chaired by Comrade Kwesi Pratt Jnr., General Secretary of the Socialist Movement of Ghana.

Several progressives and activists are expected to attend the forum.

The programme comes at a time when Israel has commenced widespread bombing of Palestinian territories in brutal response to the Hamas-led surprise offensive operation last Saturday.

The military operation by Israel has been met with sharp condemnation from people across the world. Mass

protests have taken place in dozens of cities globally in support of the Palestinian cause and to condemn the disproportionate escalation by Israel.

On October 9, Israeli Defense Minister Yoav Gallant harshened existing measures against Gaza when he announced a "complete blockade" of the enclave following the launch of the offensive by Palestinian resistance groups. In Gaza, there is to be "no electricity, no food, no fuel, everything is closed," Gallant said in a televised address. He also called Palestinians "human animals." News reports claim that Israel is using the illegal chemical weapon white phosphorus against Palestinians.

Despite these clear violations of international humanitarian law, heads of state from across the global north have pledged complete support to Israel and harshly condemned resistance actions by Palestinians, with some deeming the actions as "terrorist".

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THE INSIGHT

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Picketing By Aggrieved Customers Of Gold Coast Fund Mgt... Near Bloodbath Averted By Govt At Finance Ministry ... After Pensioners Were Forced To Sleep Overnight At Ministry

from front page

entrance of the finance ministry building.

After hours of seeming 'locked down' at the ministry in which the police angered by the situation of the aggrieved customers most of whom are retirees and pensioners refused not to intervene thereby creating a stalemate in the area despite pleas from officials.

It took the minister of finance at the presidency a hectic time to calm tempers and to request for a meeting with the leadership of the aggrieved customers of Gold Coast Fund Management before the entrance was eventually evacuated and cleared for staff, visitors and workers of the finance ministry. The Insight subsequently learnt that the minister scheduled a meeting to see how best to resolve the matter by having their locked up funds paid to them.

On Tuesday, hundreds of Aggrieved Customers of the erstwhile Gold Coast Fund Management commenced a 48-hour picketing at the Ministry of Finance to demand all their locked up funds from the government. The angry Gold Coast Customers most of whom are pensioners and were clad in red with arm and head bands holding placards with the inscription "Our hard earned money stolen from us", "We're suffering, investing in our children's school fees not a crime", "We are tied and dying, pay us now" among others said they would collect every pesewa owed them. The group has for the past five years demanded payment of all locked up funds owed its members following the banking sector clean up of 2018 in which over 500 financial entities notably banks and microfinance companies were collapsed.

Speaking in an interview with The Insight on Tuesday, Charles Nyame, Convener of the Aggrieved



Customers of Gold Coast Fund Management said the government through the Finance Minister, Ken Ofori-Atta announced that a whopping 26 billion cedis had been spent on the banking clean up but most of their members out of the thousands of members comprising the 48 fund management companies collapsed by the Securities and Exchange Commission have not received their monies. He explained that out of the first tranche disbursement in which the government claimed to have approved 8 billion to pay the victims of the financial sector clean up, till date over 61,000 out of the 140,000 of their members have not been paid.

Regrettably, Charles Nyame said over 800 of their members (retirees especially) have for the past five years died because of lack of monies to buy prescription for themselves because they invested their monies with the hope of getting monthly dividends to buy drugs for varying ailments. The aggrieved customers of Gold Coast Fund Management has dismissed claims by the Securities and Exchange Commission saying Parliamentary approval of GHS 5.5 billion was not meant for the payment of all the 47 Fund Management Companies under revocation as twisted by the SEC, but for the payment of clients of the remaining 17 Fund Management Companies who

were yet to be paid under the Financial Sector Bailout Implementation Programme as of the time the 2021 Budget was being prepared and among these 17 companies, Blackshield/Gold Coast clients were the major beneficiaries in terms of the number of claims and investments portfolio involved.

The evidence to buttress our argument is captured in paragraphs 86 and 87 of page 18 of the 2021 year Budget with the caption; Bailout of Asset Management Companies for 2021

"86. Mr. Speaker, I am happy to announce that, the resolution of the banking industry has been completed. Government

has been working to complete the bailout of the asset management industry through the provision of a bailout package for investors of the failed asset management companies (AMCs). Out of an estimated amount of GH¢8.5 billion to help pay investors of the failed AMCs, this august House approved an amount of GH¢3.1 billion in the 2020 Mid-Year Budget. At the end of December 2020, Government had provided an amount of GH¢3.4 billion for the payment of validated claims to investors of 30 AMCs for which liquidation orders were obtained. This amount was in a combination of a 3-year marketable bond of GH¢2.5 billion and a 5-year zero coupon bond of GH¢915 million". Mr. Osei Kyei Mensah Bonsu, (Minister For Parliamentary Affairs) 87. "Mr. Speaker, for the Securities and Exchange Commission to fully settle investors of the remaining 17 AMCs, an amount of GH¢5.5 billion (1.3% of GDP) is required. For this reason, we have come to this august House once again

to seek for your approval to raise an amount of GH¢5.5 billion in 2021 to complete the asset management industry bailout, including Gold Coast Fund Management Ltd (now Blackshield Capital Management), First Banc Financial Services Limited, Liberty Asset Management, Beige Capital Asset Management Ltd, Ideal Capital Partners Ltd, and Frontline Capital Advisors Ltd": Mr. Osei Kyei Mensah Bonsu, (Minister For Parliamentary Affairs)

Gold Coast Fund Management Customers

Sleep At Ministry Of Finance Over Locked-Up Cash

The customers say they want to send a strong signal to the government over their funds

Meanwhile, Customers of the now-defunct Gold Coast Fund Management Company spent the night of Tuesday October 10, 2023 at the entrance of the finance ministry as they demand the release of their locked-up funds.

They have been seeking the disbursement of GH¢8.6 billion, a sum approved by Parliament for the settlement of their claims. Frustrated by the delay in receiving their funds, they staged a protest at the ministry on Tuesday, October 10, 2023.

The customers from various parts of the country came together with a determination to picket at the ministry for a continuous 48-hour protest to emphasize their demands. Charles Nyame, the group's convener, explained that the decision to spend the night at the ministry was a deliberate move aimed at sending a strong signal to the government, urging them to fulfill their financial obligations.





INTERNATIONAL NEWS REPORT

Compiled By Peoples Dispatch

Israel Continues To Bomb Gazans After Completely Cutting Their Food And Fuel Supply

The Israeli air force has continued to target Palestinian homes and other civilian infrastructure in Gaza on the fourth consecutive day of its assault on Monday, October 9. Over 700 Gazans, including 143 children, have been killed and over 4,000 have been wounded.

According to local media reports, Israeli warplanes targeted more than 200 locations inside Gaza on Monday alone. The targets included mosques and civilian buildings, including the headquarters of Palestinian Telecommunication Company and buildings of the Al-Shifa Medical complex.

According to the *Times of Israel*, Israel has targeted over 1,700 locations inside the Gaza strip since Saturday October 7, when the Palestinian resistance forces launched Operation Al-Aqsa Flood, leaving behind large-scale destruction.

According to the *UNRWA*, the total number of Palestinians displaced due to Israeli bombings inside Gaza has topped 180,000. Most of these people are living in temporary shelters inside 83 school buildings.

Displaced people and those hospitalized in Gaza need urgent humanitarian support as Israel has imposed a complete blockade on food, fuel and electricity supply to Gaza since Monday.

After declaring a complete stoppage of supplies to the besieged territory, Israeli security forces issued a threat to Gazans on Monday [asking them](#) to leave and go to Egypt “while they can.” However, there were [news outlets](#) [have reported](#) that Israeli war planes have also targeted the Rafah border crossing with Egypt. Meanwhile, the Palestinian Ministry of Health has issued an urgent appeal for health workers to have access to affected areas as the existing staff and infrastructure inside Gaza are under immense strain due to the large number of casualties. It also claimed that Israel targeted [ambulances](#) carrying the wounded near Khas Younis in the early morning of Tuesday, and that one of the hospitals in the city of Beit Hanoun was destroyed in Israeli attacks during the night.

Several NGOs and groups working in the occupied territories have issued statements demanding an end to Israeli airstrikes inside the densely populated Gaza strip. Viva Salud, a group working to provide health services to Gazans through its front Al Awda Health and Community Association (AWDA), [asked](#) for an immediate ceasefire and the end of Israeli occupation.

AWDA also claimed to have lost one of its workers in the Israeli air strikes.

Israel committing multiple war crimes inside Gaza

The Israeli decision to cut basic supplies to Gaza and Defense Minister Yoav Gallant's statement equating Palestinians with animals invited large-scale condemnation. The UN called the decision to stop the supplies deeply distressing. Human Rights Watch (HRW) [said](#) it was a form of collective punishment and a war crime under international law.

Israel's indiscriminate bombings

inside Gaza also constitute a form of collective punishment and [hence a war crime](#).

Meanwhile, even though Israeli forces [claimed](#) to have taken control of the Gaza fence, which was breached by the Palestinian resistance on Saturday, [local Israeli newspapers](#) reported that fighting was still ongoing in different locations inside southern Israel.

Palestinian resistance forces launched fresh rocket attacks from Gaza on Tuesday after a lull of over six hours.

According to the Israeli army, the total number of Israelis killed in the fighting with the Palestinian resistance forces since Saturday reached over 900 on Monday. The Israeli army also claimed that a couple of its senior officers were killed in the fighting against the Palestinian resistance forces. It stated that the deputy head of its 300th brigade, Elim Abdullah, was [killed](#) when Islamic Jihad forces attacked one of the occupied villages near the Lebanon border. Another Israeli commander, Yonatan Steinberg, was killed in southern



(Photo: via X) Several rights bodies have claimed that Israeli actions inside Gaza constitute war crimes. Meanwhile, the US stated that it has started supplying arms and ammunition to Israel a day after deploying its warship in the Mediterranean

Israel.

The US claimed on Monday that it has [started supplying arms](#) and ammunition to Israel, *Times of Israel* reported on Tuesday. The decision was also confirmed by John Kirby, spokesperson of the US National Security Council.

The supply of weapons comes a day after the US moved its warship near the Israeli border in the Mediterranean.

The US also issued a warning to Lebanese resistance force Hezbollah against joining the fight against Israel. The UAE, a close US ally that signed a normalization deal with Israel last year, also warned Syria not to interfere in the war in Gaza.

Protests Grow In Belgium Against Bill To Restrict Demonstrations



Mobilization in Brussels. (Photo: via PTB/PVDA). The bill calling to ban 'rioters' from participating in protests is being widely criticized as a tool to target and persecute trade unionists and political activists

Working class sections and left-wing parties in Belgium have intensified the agitation against a bill proposed by Justice Minister Vincent Van Quickenborne with provisions to ban 'rioters' from participating in

protests. Due to fierce opposition from legislators of the Workers' Party of Belgium (PTB/PVDA), the coalition government has postponed voting on the bill in the parliament. On October 5, around 10,000 demonstrated in Brussels demanding that the bill be withdrawn as it endangers the right to organize and the freedom of expression. The protest was called for by trade unions including the General Labor Federation of Belgium (FGTB/ABVV), political parties like PTB/PVDA, and various rights groups and NGOs.

Quickenborne, from the Open Flemish Liberals and Democrats (Open Vld), proposed the [bill](#) to

promote “a more humane, a swifter and a firmer justice,” with provisions to ban “rioters” from protests for three to six years. Critics of the bill point out that the government and the security forces can misuse these provisions to target trade unionists and activists. The High Council of Justice and the Federal Institute of Human Rights have also expressed their concerns over the bill.

Belgian workers have recently intensified [mobilizations](#) demanding wages at par with inflation to cope with the ongoing cost of living crisis. Several trade [unionists](#) in Belgium have faced

criminal proceedings for organizing pickets and strikes. In the UK as well, amid a rising tide of strikes and protests to demand solutions to the cost of living crisis, the conservative government has resorted to anti-worker [legislation](#) targeting the right to strike.

In its [statement](#) on October 10, the PTB/PVDA said that “the government's desire to stifle protest comes as no surprise since it makes the decisions against which the people protest: wage freezes, tax increases, polluting energies...It doesn't suit the politicians in power when citizens express their discontent or question the system.”

“In the Federal Parliament, the PTB's four workers' MPs—who together have years of experience of trade union work and social struggle—made their voices heard on this bill, which threatens the right to demonstrate and take industrial action. A broad front of unions and organizations is protesting against this bill. 'Protesters, not criminals', they say. The PTB supports this mobilization in the streets and is relaying it inside Parliament. For four hours, our four workers' deputies told their stories of life and struggle. To make the voice of the working class heard. To explain that resisting and defending workers' rights is not a crime,” the statement added.

Give Us Roads Or Will Be Forced To Demonstrate, Not Vote In 2024 -- Angry Residents, Chiefs Of Aboso, Ehyireso Tell Govt



By Joseph Nana Yaw Cobbina

The road linking our capital town Wassa Akropong is nothing more than a single-lane death trap. A distance of only 250 Km, it takes over one hour thirty minutes and if you are not lucky, it will take your life as well. How much more with the road networks linking deprived communities of Aboso and Ehyireso? They quizzed. Speaking in an exclusive interview with the chief of Aboso Community, Nana Okogyeman Barima II, he reiterated the point that sufficient evidence abounds that, the media houses are awash with

complaints about bad roads in the cocoa growing communities and the need for the central government or district assemblies to step in to fix them.

He was worried about the way and manner reliable and dependable roads which could help to facilitate the smooth movement of goods and people, create employment, support economic growth, enhance access to education and healthcare services, and connect people to families and places of entertainment have been abandoned. This also goes a long way in aiding in the fight against poverty.

Meanwhile the Chiefs of Aboso and Ehyireso including the residents of the area have bemoaned the bad nature of the roads, particularly, the one leading to Aboso- Ehyireso community and claimed that they had appealed to central government, municipal Assembly, MP and other Stakeholders to repair it to no avail.

According to him, the said road is so bad that it is difficult for farmers, traders, residents driving on it, especially during the current raining season and markets days because that's the only way linking to the Market Square.

"So drivers and the people who use the road for their private work often try to dodge the numerous potholes on the road, putting the lives of pedestrians and passengers in danger," they asserted.

It appears that both Nana Okogyeman Barima II and the Chief of Ehyireso with the help of some private wooden company mobilised themselves and tried to fix the major areas given them a problem and potholes with quarry stones and others.

The committee members for the area, explained that after the confirmation of new MCE in 2020 elections, there was an attempt by municipal assembly to fix the road

with the construction of gutters, and culvert, but the construction has come to a halt for almost three years now.

According to the chiefs, due to the deplorable state of the road, drivers who ply it charge high transportation fares from passengers which as a good citizen is a bit worrisome.

He was optimistic that if the residents therefore decided to fix the road they stand to benefit from it, but the MCE is said to be angry over it.

"It is our responsibility as chiefs to see to it that the community is provided with good roads and infrastructures that will help benefit the entire community" he assured. The capacity to provide a very good road for the people of Aboso and Ehyireso community is not in my power but in the power of the Regional Director of Urban Roads or the Municipal Chief Executive.

He indicated that all the authorities concerned are aware of the deplorable nature of the roads because he had made several complaints to help fix them.

"That notwithstanding, there is still more road infrastructure deficit requiring urgent attention from the government" he emphasised.

The Chiefs hinted that when they started fixing the roads the MCE sent someone to come and make promises that the assembly is going to provide 25 trucks of sand which only two the assembly was able to deliver.

He said all efforts to knock on the door of MCE for the remaining of his promise have proved futile. The Chiefs and Residents of Aboso and Ehyireso communities have therefore asked government to fix their deplorable roads or they would be compelled to demonstrate against them and also not vote come 2024 elections.

Commonwealth Enterprise And Investment Council Expands With Over 155 Businesses To Create Collective Wealth For 56 Member Countries



The Commonwealth Enterprise and Investment Council is growing in leaps and bounds and could now boast of over 155 business entities within its fold with more and more countries and businesses in Commonwealth countries expressing interest to join. The Commonwealth Enterprise and Investment Council is the business arm of the Commonwealth which was created by the 56 Heads of Government to promote Trade and Investment across the Commonwealth for shared and collective wealth between the member countries Commonwealth member states

already enjoy a quantitative trade advantage, termed the 'Commonwealth Advantage' with 21% lower bilateral trading costs for businesses which operate intra-Commonwealth. Addressing a press conference in Accra on Tuesday after a two-day working visit to Ghana, Rosie Glazebrook who is the Chief Executive Officer of the Commonwealth Enterprise and Investment Council said the organisation intends to support businesses in Ghana and hopes Ghanaian local businesses will take advantage with the huge opportunities that come their way considering other advantages with regards to trade expertise that could be shared.

The Council, hubs stressing that Africa is a hugely important market for the organisation with the African Free Trade Continental Agreement (AFTCA) in place. She hoped that the Council could build partnership with the government of Ghana as they have done with Cameroun, Sri Lanka and Bangladesh. She said there are various opportunities to be garnered from Infrastructure and investment including the agro agro-sector with Zenith Bank, GP, Dangote all of who are part of their activities and support all initiatives.

The Commonwealth Trade and Investment summit is due in London in November 27-28 followed by Commonwealth Summit in Malta.

Commonwealth she said is a multilateral organisation and works with businesses all over. That the Council intends to work with the Ghana government having built nine strategic partners in Ghana. Gabby Otchere Darko, Chair of the Ghana Office of the

Commonwealth Enterprise and Investment Council said they were proud to be part of the organisation with 2.4 billion people across the 56 countries, combined GDP of 15 trillion and a combined wealth of 150 trillion dollars, Ghana is happy because Africa is getting together with the African Free trade area and where Ghana can take advantage tap from the prosperity for all the members. John Appiah, Head of Missions for Commonwealth Enterprise and Investment Council also was happy for the visit by Rosie Glazebrook. Rosie's previous roles include, Chairing the Publishers' Licensing Services, the Copyright Licensing Agency, BSI Group's Standards Policy and Strategy Committee. She joined the Commonwealth after completing her 5yr term as First Civil Service Commissioner in May 2022, chairing senior appointments across UK government departments, and was previously on the boards of the Food Standards Agency and other national health and regulatory organisations. She was a Trustee and Chair of the

Development Board for Book Aid International, which works with partners in 19 countries, and her earlier career was in media, publishing and health data organizations, working both in the UK and internationally. The relationships between Ghana and the Commonwealth are not new. Ghana was the first fully sovereign African member of the Commonwealth, joining at independence in 1957. The Commonwealth Secretariat was the brainchild of Prime Minister Kwame Nkrumah, who envisioned a "central clearing house" which would give account to the wishes of all member states. In the preceding decades, Ghana has continued its close bilateral ties with the UK, India, and the other original members of the Commonwealth, while the roster of African Commonwealth member states has continued to grow, with two new African members admitted as recently as 2022.

Natural Resource-Backed Loans Disastrous For Africa - IMF and AfDB Warn



Kristalina Georgieva and Adesina

The International Monetary Fund (IMF) has strongly supported a call by the African Development Bank Group urging countries in Africa to stop borrowing loans backed by their natural resources. The IMF Managing Director Kristalina Georgieva met last Thursday with the President of the African Development Bank Group, Dr Akinwumi Adesina, in Abidjan, Cote D'Ivoire. It is the first time an IMF head has visited the Bank headquarters since its establishment in 1964. Welcoming Georgieva, Adesina said, "The natural resource-backed loans are non-transparent, expensive and make debt resolution difficult." He warned that if the trend continues, "it will be a disaster for Africa."

Georgieva said the Fund's senior management team will "carry out a thorough assessment. We will come with a strong voice to tell countries not to create avenues for predatory and enslaving loans." She said the issue would also be discussed at the Global Sovereign Debt Roundtable comprised of bilateral creditors, private creditors and borrowing countries. The roundtable is co-chaired by the IMF, World Bank and the presidency of the G20. The African Union joined the G20 in September as a permanent member.

Georgieva is on her way to Marrakech, Morocco, for the World Bank Group and IMF Annual meetings which last held in Africa 50 years ago. The IMF chief said she is visiting Africa at a time when the

continent holds much promise for more dynamic growth in the world. "We often focus on the challenges that the continent is facing because it is here the impact of climate change is much more severe, where macro-economic and financial instability and debt are amplified."

"But we want to focus on opportunities in Africa for the simple fact that the capital is in the North and a young population is in the South, primarily here in Africa. Unless we build a bridge for capital to flow to where it is needed most, it could lead to a bigger problem." Adesina praised bold efforts by the IMF chief and the US Secretary of Treasury Janet Yellen, at the height of the Covid-19 pandemic in 2021, to shore up the global economy by allocating \$650 billion in Special Drawing Rights (SDRs).

Africa, with a population of more than 1.2 billion, received about \$33 billion of SDRs, representing only 5 percent of the total allocation, the smallest portion among the different regions of the world. The African Development Bank continues to lead conversations and develop models that will allow SDRs to be rechanneled through

multilateral development banks. MDBs can leverage such resources three to four times their original values. Adesina thanked the IMF for working with the African Development Bank's team on an initiative that could allow SDRs to be channeled through MDBs.

"Together with the Inter-American Development Bank we developed a model that meets the IMF's reserve asset status. If you channel \$5 billion through the Bank, we will use our leveraging power and that could easily become \$20 billion of new financing for Africa," said Adesina. The Bank chief said the initiative would provide much-needed support to countries in Africa where post-pandemic debt remains a big challenge. "It's more serious for low-income countries who constitute the Bank's concessional lending window, the African Development Fund. They are also the most vulnerable in the world to climate change."

Georgieva, who has publicly supported the Bank's initiative on SDRs, said the two institutions will continue to work together to find

ways for SDRs to be deployed as hybrid capital.

"I'm on record supporting the Bank's effort and if this succeeds, there will be a significant expansion of financial capacity for countries even beyond our years in office," she said.

The African Development Bank Group's SDR proposal is supported by African leaders as well as UN Secretary General António Guterres.

The IMF chief also commended the Bank's initiative, in conjunction with the African Union, to establish an African Financial Safety Mechanism to cushion the continent against exogenous shocks such as the impact of Covid-19.

According to Adesina, "Africa is the only region in the world that does not have a safety net against shocks. Europe has it. Asia has it. America has it. The Middle East has it."

The African Union endorsed the African Development Bank Group's proposal for the mechanism during its summit in February 2022.

Source -- [classfmonline.com](https://www.classfmonline.com)

Over 40% Of Grains Contain Unacceptable Levels Of Aflatoxin Contamination

As high as 40 percent of grains sold in the markets are said to contain unacceptable levels of aflatoxin contamination, posing serious health implications for consumers. Aflatoxin contamination of above 20 percent concentration in grains is considered too high, but grains on the local market are said to contain double this percentage or more. Aflatoxins are naturally occurring compounds that are produced from the moulds *Aspergillus flavus* and *Aspergillus parasiticus*, and are known to be potent human carcinogens. Their toxicity may result in nausea, vomiting, abdominal pain, convulsions and other signs of acute liver injury. Long-term exposure also leads to various complications, like growth retardation, cirrhosis and hepatocellular carcinoma. The high levels of contamination not only pose a threat to human health but also affect farmers and grain dealers greatly, as most companies and manufacturers which use grains as raw materials prefer imported ones. For instance, aflatoxins – a family of toxins produced by certain fungi that are found mostly on agricultural crops, especially grains

– have been identified major contaminants in food sold on the local markets; and are responsible for about 18 percent of all maize production losses in the country. These infections pose serious economic concerns as they account for about 319,000 tonnes – representing 18 percent – of annual maize production losses. Absence of quality testing standards and lack of premium value on grains with very low aflatoxin levels, as well as poor storage among others, are accountable for the current situation.

Intervention
To mitigate this situation, the African Development Bank (AfDB) in partnership with Ghana Commodity Exchange (GCX), Ghana Standards Authority, Ministry of Food and Agriculture and Department of Agriculture-University of Ghana, with financial support from Korea Africa Economic Cooperation Fund (KOAFEC), has launched a national programme to educate and sensitise stakeholders in the agriculture value chain on aflatoxins. Senior Research Economist, AfDB, Francis H. Kemeze, stressed that the project stands on the promise

that proper grading and certification of grains in sub-Saharan Africa (SSA) can be leveraged to promote investments in grain quality enhancement, and increase consumption of safe and healthy food.

"The need for establishing rules, grades and certification in Africa's grain markets is becoming crucial to govern and foster national and regional grain transactions in the new era of African Continental Free Trade Area (AfCFTA), and to expedite the set-up of a commodity exchange.

"We want to know whether and to what extent the provision of grain quality testing, grading and certification along the value chain will improve farm income and empower farmers in their marketing negotiations, allowing them to receive higher prices for their high-quality grains; and also promote the adoption of inputs and practices which increase production of grains suitable for consumption, high-value processing and exportation," he said.

Deputy Minister of Agriculture, Yaw Frimpong Addo, mentioned that, indeed, aflatoxins contamination is very high on the market – posing a serious threat to



Aflatoxin contamination of above 20 percent concentration in grains is considered too high

health and livelihoods. Hence, the ministry is excited about such an initiative – which would go a long way to help establish standards and ensure the sustainability of grain production. Aflatoxin contamination above 20 percent concentration in grains is considered too high, but grains on the local markets are said to have double this value and even more. Eradicating these problems will require pragmatic measures ranging from the land preparation stage to planting, harvesting and post-harvest treatment, as well as storage and processing.

Dean-Department of Agriculture, University of Ghana, Prof. Irene Susana Egyir, highlighted some key components of the programme such as: training and sensitisation of farmers; market women, traders of grain products; food sellers and consumers at the farm gate, remote areas and urban centres. Under the initiative, laboratories for testing aflatoxins will be established in farming communities to help in testing and grading before products enter the market.

Source -- [thebftonline.com](https://www.thebftonline.com)

The Savagery Of The War Against The Palestinian People

By Vijay Prashad

Who knows how many Palestinian civilians will be killed by the time this report is published? Among the bodies that cannot be taken to a hospital or a morgue, because there will be no petrol or electricity, will be large numbers of children. They will have hidden in their homes, listening to the sound of the Israeli F-16 bombers coming closer and closer, the explosions advancing toward them like a swarm of red ants on the chase. They will have covered their ears with their hands, crouched with their parents in their darkened living rooms, waiting, waiting for the inevitable bomb to strike their home. By the time the rescue workers get to them under the mountains of rubble, their bodies would have become unrecognizable, their families weeping as familiar clothing or household goods are excavated. Such is the torment of the Palestinians who live in Gaza. A friend of mine in Gaza who has a 17-year-old child told me on the first night of this recent spell of Israeli bombing that his child has lived through at least ten major Israeli assaults on the Palestinians in Gaza. As we spoke, we made a list of some of the wars we could remember (because these are Israel's wars, we are using the Israeli army names for their attacks on Gaza):

- Operation Summer Rains (June 2006)
- Operation Autumn Clouds (October-November 2006)
- Operation Hot Winter (February-March 2008)
- Operation Cast Lead (December 2008-January 2009)
- Operation Running Echo (March 2012)
- Operation Pillar of Cloud (November 2012)
- Operation Protective Edge (July-August 2014)
- Operation Black Belt (November 2019)
- Operation Breaking Dawn (August 2022)
- Operation Shield and Arrow (May 2023)

Each of these attacks pulverizes the minimal infrastructure that remains intact in Gaza and hits the Palestinian civilians very hard. Civilian deaths and casualties are recorded by the Health Ministry in Gaza but disregarded by the Israelis

and their Western enablers. As the current bombing intensified, journalist Muhammad Smiry [said](#), "We might not survive this time." Smiry's worry is not isolated. Each time Israel sends in its fighter jets and missiles, the death and destruction are of an unimaginable proportion. This time, with a full-scale invasion, the destruction will be at a scale not previously witnessed.

The Ruin of Gaza

Gaza is a ruin populated by nearly two million people. After Israel's horrific 2014 bombardment of Gaza, the United Nations [reported](#) that "people are literally sleeping amongst the rubble; children have died of hypothermia." A variation of this sentence has been written after each of these bombings and will be written when this one finally comes to an end.

In 2004, Israel's National Security Director Giora Eiland [said](#) that Gaza is a "huge concentration camp." This "huge concentration camp" was erected in 1948 when the newly created Israeli state's ethnic cleansing policy removed Palestinians into refugee camps, including in Gaza. Two years later, Israeli intelligence [reported](#) that the refugees in Gaza had been "condemned to utter extinction." That judgment has not altered in the intervening 73 years. Despite the formal withdrawal of Israeli settlers and troops in 2005, Israel remains the occupying power over the region by sealing off the land and sea borders of the Gaza Strip. Israel decides what enters Gaza and uses that power to throttle the people periodically.

Politicide

When the Palestinians in Gaza tried to elect their own leadership in January 2006, Hamas—formed in the first Intifada (Uprising) of 1987 in Gaza—won the election. The victory of Hamas (the Islamic Resistance Movement) was condemned by the Israelis and the West, who decided to use armed force to overthrow the election results. Operation Summer Rains and Operation Autumn Clouds introduced the Palestinians to a new dynamic: punctual bombardment as collective punishment for electing Hamas in the legislative elections. Gaza was never allowed a political process, in fact, never allowed to shape any kind of political authority to speak for the people. Israel has tried with force to eradicate Gaza's political life and to force the people into a situation where the armed conflict becomes permanent. When the Palestinians conducted a non-violent Great March of Return in 2019, the Israeli army responded with brute force that [killed](#) two



Residents move away for safer spots amid destroyed buildings and debris around the Palestinian Telecommunications Company, which was targeted, after Israeli airstrikes in Gaza Strip on October 10, 2023. Photo: Anadolu Agency. Israel's brutal and punctual violence against the Palestinian people in Gaza over the last decade, is in violation of all international conventions on war and human rights

hundred people. When a non-violent protest is met with force, it becomes difficult to convince people to remain on that path and not take up arms.

As this conflict takes on the air of permanency, the frustration of Palestinian politics moves away from the impossibility of negotiations to the necessity of armed violence. No other avenue is left open. Palestine's political leadership has been either tethered by the European Union and the United States and so been removed from popular aspirations or—if it continues to mirror those aspirations—it has been sent to one of Israel's many, harsh prisons ([four of 10](#) Palestinian men are in or have been in prison, while the leaders of most of the left parties spend long periods there under "administrative detention" orders). Israeli sociologist Baruch Kimmerling has [argued](#) that the Israeli policy toward the Palestinians has resulted in "politicide," the deliberate destruction of Palestinian political processes. The only road left open is armed struggle. Indeed, by international law, armed struggle against an occupying power is not illegal. There are many international conventions and United Nations resolutions that affirm the right of self-determination: these include, [Additional Protocol 1](#) of the 1949 Geneva Conventions, UN General Assembly [Resolution 3314](#) (1974), and UN General Assembly [Resolution 37/43](#) (1982). The 1982 resolution "reaffirms the legitimacy of the struggle of peoples for independence, territorial integrity, national unity and liberation from colonial and foreign domination and foreign occupation by all available means, including armed struggle." You could not have a stronger statement that provides legal sanction for armed struggle against an illegal occupation.

Why does Hamas attack Israel?

Because a political grammar has been imposed on the relationship between

the Palestinians and the Israelis by the nature of the Israeli occupation. Indeed, any time there is a modest development for talks—often brokered by Qatar—between Hamas and the Israeli government, those talks are silenced by the sound of Israeli fighter jets.

War crimes

Each time these Israeli fighter jets hammer Gaza, leaders of Western countries line up metronomically to announce that they "stand with Israel" and that "Israel has a right to defend itself." This last statement—about Israel having the right to defend itself—is legally erroneous. In 1967, Israeli forces crossed the 1948 Israeli "green lines" and seized East Jerusalem, Gaza, and the West Bank. United Nations Security Council Resolution 242 [sought](#) the "withdrawal of [Israeli] armed forces from territories occupied in the recent conflict." The use of the term "occupied" is not innocent. Article 42 of the Hague Regulations (1907) [states](#) that a "territory is considered occupied when it is actually placed under the authority of the hostile army." The Fourth Geneva Convention [obliges](#) the occupying power to be responsible for the welfare of those who have been occupied, most of the obligations violated by the Israeli government.

In fact, as far as Gaza has been concerned since 2005, Israeli high officials have not used the language of self-defense. They have spoken in the language of collective punishment. In the lead-up to the ongoing bombing,

Israel's Prime Minister Benjamin Netanyahu [said](#), "We have decided to halt electricity, fuel, and goods transfer to Gaza." His Defense Minister Yoav Gallant followed up, [saying](#), "I have ordered a complete siege on the Gaza Strip. There will be no electricity, no food, no fuel, everything is closed." Then, Israel's Energy Minister Israel Katz [said](#), "I instructed that the water supply from Israel to Gaza be cut off immediately." Having followed up on these threats, they have sealed

Gaza—including by [bombing](#) the Rafah crossing to Egypt—and closed down the lives of two million people. In the language of the Geneva Conventions, this is "collective punishment," which constitutes a war crime. The International Criminal Court [opened](#) an investigation into Israeli war crimes in 2021 but was not able to move forward even to collect information.

The children huddle in their rooms waiting for the bombs sit in the dark because there is no electricity and wait—with parched throats and hungry bellies—for the end. After the 2014 Israeli bombardment, Umm Amjad Shalah spoke of her 10-year-old son Salman. The boy would not let his mother go, being in terror of the noise of the explosions and the death around him. "Sometimes he screams so loudly," she says. "It almost sounds like he's laughing loudly."

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Over 1.5 Million Cancer Deaths In Women Worldwide Could Be Avoided Through Proper Prevention, Says Report By The Lancet



(Photo: Airman 1st Class Ashley Reed, Public domain, via Wikimedia Commons). A recent *The Lancet* Commission analyzed data on the intersection of gender, power, and cancer distribution, issuing warnings about the unequal burden of disease still shouldered by women

A report published by The Lancet at the end of September warns against the unequal distribution of the burden of cancer between women and men globally. The report found,

Remove NIB Managing Director To Save Struggling Bank – Minority Demands

The Minority in Parliament has demanded the immediate removal of the Managing Director of the state-owned National Investment Bank (NIB) to save the bank which has been struggling financially for a number of years. The NIB is currently undergoing a strategic review with the view of a sale of its majority shares to the Agricultural Development Bank (ADB) leading to a takeover. Government is said to have concluded consideration talks and awaiting consent from the Finance Ministry to conclude the takeover process. Ranking Member of Parliament's Finance Committee, Isaac Adongo argues that the current MD of NIB, Samuel Sarpong has passed his mandatory retirement age and must therefore vacate the office to make way for an energetic person to handle the ailing bank. Addressing journalists in Parliament on October 9, Isaac Adongo said the ailing NIB has been engaged in a number of sleazy deals despite being in a precarious financial state. "I am surprised that a sick bank requiring around-the-clock 24-hour attention by an energetic young man is now being managed by an over-aged man...I call on the President to in the interest of NIB and national interest to sack Samuel Sarpong

among other things, that at least 1.5 million cancer-related deaths in women could be avoided through proper prevention and early detection. An additional 800,000 deaths could be avoided if all women had access to proper cancer care.

Cancer remains one of the top leading causes of deaths in over 130 countries in the world, along with cardiovascular diseases. The report notes that there have been declines in cancer mortality in both high and middle-income countries. However, differences still exist in the mortality rates between women and men. In 2020, among women, there were 9.2 million

to go and continue his retirement and get a very young, energetic mature person who has the energy and drive to turnaround the NIB," Adongo said. "NIB has renewed its banking software for seven years at the expense of the banks' resources...so to now let somebody else acquire it means that the bank will run two banking software's while crediting and debiting in two separate banks? This is a joke!" the Bolgatanga Central lawmaker lamented. The Minority MP further cited verifiable documents in his possession over what he termed as 'sleazy deals' with regards to NIB and its current head office. "We are aware of the sleazy deals with regards to NIB and its current head office and some developments that should have happened at the airport residential area close to the National Service Secretariat and I am in possession of very verifiable documents to that effect and we will pursue them at some point in time"

new cancer cases, resulting in 4.4 million deaths. The leading types of cancer among women continue to be breast cancer, colorectal cancer, cervical cancer, lung cancer, and thyroid cancer, which together account for over 50% of all cases. Survival rates from certain types of cancer can vary greatly depending on prevention strategies, available diagnostics, proper treatment, and follow-up. For example, 5-year breast cancer survival rates vary widely between countries. In the United States, it stands at 91%, while in South Africa, it is as low as 38%. These differences can, among other things, reflect disparities in the range of care procedures, prevention programs, and

diagnostics available in different parts of the world. Differences in survival rates are also notable in childhood. Some reports analyzed by The Lancet Commission indicate that in some regions, only 1 girl per 2.4 boys receives cancer treatment. The report notes that the discrepancy is a "consequence of social discrimination of girls, whereby families living in poverty prioritize the health care needs of boys rather than girls because they are considered to be more valuable in certain settings." Children are affected by cancer prevalence in other ways as well. In 2020, 1 million children lost their mothers due to cancer, with

most of these maternal deaths occurring in Asia and Africa. This has long-term effects, including increased child mortality, reduced access to education, and more. To address this situation, especially considering that "patriarchy dominates cancer care, research, and policymaking," the report calls for equitable access to cancer research resources, leadership roles, and funding opportunities for women. It also emphasizes the importance of properly valuing the paid and unpaid cancer-related care work undertaken by women.

Source ---Peoples Dispatch

BoG Governor Must Resign - Professor Bokpin

Economist and Professor of Finance at the University of Ghana Professor Godfred Bokpin has added his voice to the growing calls from academia and industry against the stay of office of the Bank of Ghana Governor, Dr Ernest Addison. According to him the BoG Governor's stay in office is untenable and must recuse himself because of his weakness and ensuring the loss of \$5 billion dollars in a single year. "The BoG failed to act as an appropriate check in accordance with the fiscal act and the result is result is the loss they have on their books, the governor should have resigned," he stated when he took his turn on the Graphic Business Twitter Dialogue Series yesterday. The country is currently going through its worst economic crisis in a generation. Last year, the inflation rate hit a record high of over 54 percent - and is still running at more than 40 percent. Multiple credit rating agencies have downgraded the nation, preventing it from borrowing money internationally. By September 2022, Ghana's total debt had surged to \$55bn. This meant the government needed in excess of 70% of its income to service the debt, something it was unable to do. It subsequently defaulted on much of its debt payments. The government was forced to approach the International Monetary Fund (IMF) for assistance. To secure a \$3bn bailout earlier this year, the government had to agree to fulfil a number of requirements.



Professor Godfred Alufar Bokpin, Economist

"We have never seen anything like this in our history. If the Bank of Ghana wants to recover from this loss... it will take them more than 45 years," Professor Bokpin had earlier told the BBC. "The Bank of Ghana Act is very clear that printing money or financing the government is limited to 5% of the previous year's fiscal revenue, which means that in principle supporting the government is not a crime but don't go beyond 5%," he continued. **Country needs men of courage and gravitas** Professor Bokpin says the country needs men who have the courage and can call the bluff of politicians and lead the country to the right path. According to him the country does not need people who will acquiesce to the whims and caprices of politicians but rather those who will value who they are and speak truth to power. "We need to speak truth to

ourselves, we need to speak truth to power, parents are now paying more than they paid for when there was no free shs,' he stated. **Human Impact** A World Bank report last month estimated that 850,000 Ghanaians have drifted into poverty because of high inflation. Ghanaians' incomes have been eroded, affecting their purchasing power. The prices of food, fuels and utilities remain high, and many households are struggling to make ends meet. And on top of all that, the central bank is now under scrutiny from both within the country and the IMF.

Under the terms of the IMF loan, if the government demands more bailouts, the bank will have no choice but to refuse.

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