

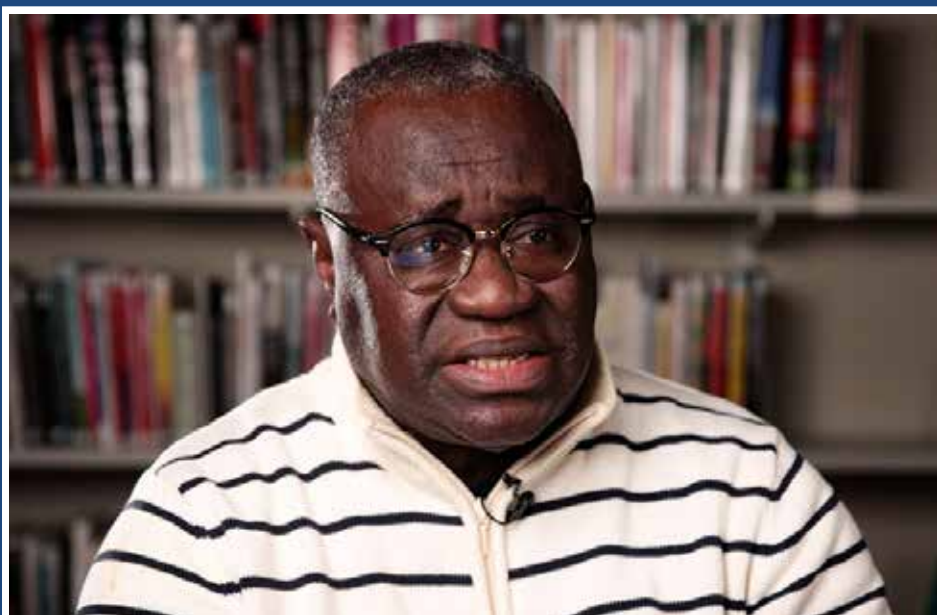


## Ghana rebuilds and hands over demolished Nigerian High Commission

Page 7

## Low food prices crucial for Ghana's economic turnaround - Economist

Page 3



## Appetite for military-grade weapons in Ghana rising amid weak enforcement - Professor Aning

Page 8



**Best Western PLUS**

Accra Beach Hotel, Nungua

For business or leisure, there's always a little something extra.

Reservations: 233 (0) 54 83 25 18 4 [bestwesternplusaccra.com](http://bestwesternplusaccra.com)



# General News

## Ghanaian soldiers injured in rocket attack during peacekeeping mission in Lebanon

By Phoebe Martekie Doku

A rocket attack on the UNP 5-42 camp in Ramyah, southern Lebanon, has left four Ghanaian peacekeepers injured.

The incident which occurred on Tuesday, was one of three separate assaults targeting UN personnel and facilities on the same day.

The rocket, reportedly fired by non-state actors, landed near the Israeli border, causing damage to the military base.

According to the United Nations Interim Force in Lebanon (UNIFIL), three of the injured soldiers have been evacuated to a hospital in Tyre for medical treatment.

The fourth soldier is also receiving medical care, although the extent of his injuries remains unclear. UNIFIL has noted that the rocket was intended for an Israeli Defense Forces (IDF) position but missed its target, striking the UN base instead.

It added that the blast caused extensive damage to living quarters and restroom facilities at the camp. The attack occurred against the backdrop of escalating tensions between the IDF and Hezbollah, with the former accusing the group of orchestrating the strike. However, Hezbollah has not issued

any comments regarding the incident.

The Ramyah attack was part of a broader pattern of violence against UN peacekeepers. Five rockets struck the UNIFIL Sector West Headquarters in Shama the same day, severely damaging the maintenance workshop. Fortunately, no casualties were reported in that incident.

This followed an earlier artillery strike on the Shama base on November 15, 2024. Additionally,

an armed individual opened fire on a UNIFIL patrol near Khirbat Silim, but no injuries were reported.

“Four Ghanaian peacekeepers on duty sustained injuries as a rocket – fired most likely by non-State actors within Lebanon – hit their base “UNP 5-42” in the east of the village of Ramyah.

“The peacekeepers sustained injuries and three of them have been transferred to a hospital in Tyre for treatment. In another incident, UNIFIL Sector West

Headquarters in Shama was impacted by five rockets, which struck the maintenance workshop,” UNIFIL wrote on the X platform.

UNIFIL has strongly condemned these attacks, describing them as violations of UN Resolution 1701 and international law.

Despite the ongoing threats, the peacekeeping force has stated that it remains committed to its mission of maintaining stability and monitoring developments in the region.



UN troops

## Don't resort to violence if you lose 2024 polls - Asantehene cautions politicians

By Andy Ogbarmey-Tetty

The Asantehene, Otumfuo Osei Tutu II, has urged politicians to accept the outcome of the upcoming 2024 general elections peacefully and desist from orchestrating any activity that would jeopardize the country's peace.

Speaking at the Awukudae Festival on November 20, the revered monarch called for national unity

and adherence to democratic principles while emphasizing patience and faith in God's timing.

“We pray to God. We want a peaceful election. We do not want any violence. Tell everyone because of the power of God, Ghana will continue to exist. We have it in our constitution that we will hold our elections every four years. There are people who have lost

- Continue on page 3



Otumfuo Osei Tutu II, Asantehene



# General News

## Don't resort to violence if you lose 2024 polls - Asantehene cautions politicians

- Continued from page 2

in previous elections. They have been patient to contest several times. You have to be patient for your time because if it is God's plan, you will win," Otumfuo said.

His appeal comes as Ghana prepares for the December 7 elections, with less than 15 days to the polls. Concerns about potential electoral violence remain high following clashes in past elections that claimed several lives. Prior to the polls, political parties sign a peace pact, however, it has not

been so this year as the National Democratic Congress (NDC) has decided against it, citing unfairness in past electoral process and lack of justice to those who died in the 2020 general elections.

To mitigate such risks, security services, particularly the Ghana Police Service, have implemented robust measures to ensure a peaceful, free, and fair election. Among these initiatives is the inauguration of a National Election Security Taskforce Press Briefing

Centre to combat misinformation during the electoral process.

Inspector General of Police (IGP) Dr. George Akuffo Dampare underscored the importance of curbing false information. He urged media practitioners to partner with the police to maintain public trust and protect the democratic process.

Meanwhile, the Electoral Commission (EC) has assured Ghanaians of timely results

declaration. Dr. Bossman Asare, Deputy Chairman in charge of Corporate Services, confirmed that the presidential election results would be announced within 72 hours after polls close.

"By convention, we work within 72 hours, and I believe we are going to work within the 72 hours to ensure that Ghanaians know the outcome of the presidential election," Dr. Asare stated.

## Low food prices crucial for Ghana's economic turnaround - Economist

By Phoebe Martekie Doku

Ghanaian economist Professor Godfred Bokpin has called for an urgent focus on agriculture as a cornerstone for Ghana's economic recovery. Speaking to the media, Prof. Bokpin emphasised that lowering food prices could significantly ease the financial burden on households while stimulating broader economic growth.

Prof. Bokpin noted that Ghanaians spend up to 44% of their disposable income on food, a figure that underscores the critical impact of food price inflation on families.

"If we can bring food prices down significantly, we would directly help Ghanaians by freeing up more of their income. This could also create space for savings, which is essential for long-term economic stability," he said.

He linked low household savings to slow economic progress, highlighting that limited savings hinder capital accumulation necessary for investment. "Without sufficient savings, it's difficult to take advantage of economic opportunities," Prof. Bokpin warned.

Prof. Bokpin criticised inefficiencies in public expenditure, particularly in infrastructure projects like interchanges, which

he claimed often cost far more than international benchmarks. He argued that reallocating resources to agriculture could yield more substantial benefits for the economy.

Prof. Bokpin also highlighted agriculture's potential to create jobs, reduce poverty, and increase tax revenue through modernisation and agro-processing. "Agriculture is job-rich; by modernising and formalising this sector, we can create stable employment opportunities and generate much-needed tax income," he said.

Despite contributing 26% of Ghana's GDP and employing 40% of the workforce, the agricultural sector faces significant challenges,

including low productivity, ageing farmers, climate change impacts, and limited access to modern technologies. Post-harvest losses remain high due to inadequate storage and transportation infrastructure, further limiting the sector's potential.

Historically, the sector has driven the economy, with staple crops like cocoa, maize, cassava, and plantain essential for domestic consumption and export.

Cocoa, in particular, has positioned Ghana as one of the world's leading producers and a major foreign exchange earner.

Despite its importance, the sector is plagued by several challenges,

including low productivity, climate change, an ageing farming population, and limited access to modern farming technologies. Most farmers operate on a small scale, relying on traditional methods. In addition, post-harvest losses remain high due to inadequate storage and transportation infrastructure.

In response, the government has introduced initiatives like the Planting for Food and Jobs (PFJ) programme to enhance food production, generate employment, and reduce reliance on imports. However, Prof. Bokpin believes a more comprehensive and strategic focus on agriculture is essential to fully realise its potential and drive sustainable development.



Market



# General News

## Ghanaians lack awareness on spotting terror threats - Security Analyst warns

By **Andy Ogbarmey-Tetty**

Security Analyst Dr. Vincent Azumah has raised alarms over Ghanaians' limited ability to recognize potential terror threats, attributing this to insufficient public education. Speaking to The Independent Ghana, Dr. Azumah shared findings from a simulation by the West Africa Network for Peacebuilding (WANEP) that exposed a concerning lack of vigilance among citizens.

In one instance, a stranger left a backpack in a crowded church and walked out. "Church closed, and we went back to take the bag. Assuming the person was a terrorist and dropped that bag there, a lot of people would have died because nobody checked. He was a total stranger. Nobody asked him any questions," Dr. Azumah explained, calling for heightened awareness.

Stressing the role of public awareness in combating terrorism, he added, "It is not a matter for the security agencies alone. It is a matter for every Ghanaian to be able to know that there is a threat, a pending threat. You'll just be walking with a terrorist beside you and you'll never know. What should be done is some basic education to all Ghanaians. You need to keep your eyes and ears open, and when you see something suspicious, you raise an alarm. Education is key."

Dr. Azumah's remarks follow a recent report by Reuters suggesting that militants from Burkina Faso are using Ghana's northern regions as logistical bases for gathering supplies and receiving medical treatment. While Ghanaian authorities have denied the presence of Islamist militants in the country, Dr. Azumah pointed out the vulnerability of Ghana's porous borders, insufficient security personnel, and inadequate technology as potential risks.

"Ghana cannot be an island where

Togo has been hit several times, Côte d'Ivoire, Burkina Faso. What we don't know for sure is where these guys are. Where is their base in Ghana? Have they been arrested? No one can say that for sure. Monitoring terrorists is one of the most difficult tasks any country can experience. One cannot say the terrorists are not able to enter Ghana.

They may be in Ghana, and nobody can tell until the security agencies are able to locate them and flush them out. You know that Ghana has very porous borders. There are large spans of land that have no security manning them. They can come in and out at will, and we cannot say the terrorists cannot take advantage of this," he said.

Although Ghana has not experienced a confirmed terror attack, experts warn that unchecked movements of insurgents could lay the groundwork for future threats.

This warning comes amid revelations that the country's anti-

terror hotline, 999, launched in May 2022, has become unresponsive. The hotline was introduced as part of the Ministry of National Security's "See Something, Say Something" campaign to facilitate the reporting of suspicious activities. However, calls placed by The Independent Ghana on October 25 were met with automated messages promoting unrelated services, leaving the hotline inaccessible.

Public frustration over the issue is growing. One citizen remarked, "I tried calling this morning. They didn't pick up. Hmm, Ghana."

Addressing the inefficacy of the hotline, Dr. Azumah attributed it to prank calls and the government's inability to sustain initiatives.

"I have also heard some of the security apparatus complaining that people just call those lines just to have fun. We are not able to sustain what we start. It is a Ghanaian attitude that needs to be changed... we start nicely, and we dump them," he said.

He emphasized the importance of leveraging local structures to report suspicious activities.

"It is not only taking a phone. It is not everyone who has a phone. In those communities where electricity is a challenge, if your phone is dead, what do you do? You may not be able to call.

"It is one of the many ways we can use to repel or save you from any pending attack. There are many other avenues that I think should go wider than just \*See Something, Say Something\*. We have the security agencies in our communities, so you don't really need to call anyone in the capital to report something that you've seen.

The Local District Assemblies have people who are trained to respond to some of these things. The Chief's Palace, Linguists—all these are local structures we can use to report the movement of suspicious people," Dr. Azumah concluded.



File photo



# General News

## Ghana grants citizenship to 524 African diasporans in historic ceremony

By Phoebe Martekie Doku

Ghana has conferred citizenship on 524 members of the African diaspora, marking a significant milestone in its efforts to strengthen ties with African descendants worldwide.

The ceremony, held at the Jubilee House, Accra, is part of the "Beyond the Return" initiative, launched in 2019 as a continuation of the "Year of Return" commemorating 400 years since the first Africans were enslaved in the Americas.

President Nana Akufo-Addo encouraged the new citizens to use their diverse skills to contribute to Ghana's growth. He highlighted that their addition to the nation's fabric symbolises a shared vision and potential for greatness. "You are not just adding your name to our citizenship records; you are becoming part of our story," the president stated.

"I know we are united by shared ideas and common goals. I know your skills, knowledge and experiences from all corners of the world. You will excel in fields like

education, healthcare, technology, fine arts, sports and more. What you bring to Ghana enriches us all and reminds us that our potential as a nation is limitless.

"I encourage you to find ways to contribute to Ghana's growth and progress. You are not just adding your name to our citizenship records, you are becoming part of our story.

You will be calling Ghana home for

home from now on. Your presence here is making a difference. Your human regions connect us to both sides of the Atlantic. Your journey to rediscovering your roots is strengthening the bond between Africa and the diaspora," he added. Interior Minister Henry Quartey also addressed the audience, urging the new citizens to respect Ghana's Constitution and laws as they embrace their new home.

The initiative has attracted African-

Americans and other diasporans seeking to reconnect with their ancestral roots, bolstering Ghana's status as a hub for cultural and intellectual engagement. T

This ceremony builds on past milestones, including similar citizenship grants and honours like that bestowed upon musician Stevie Wonder earlier this year, further solidifying Ghana's outreach to the diaspora.



Members of the African diaspora were officially granted Ghanaian citizenship

## Ballot papers with wrong serial numbers for Ahafo, Volta regions burnt by EC

By Andy Ogbarmey-Tettey

The Electoral Commission (EC) has destroyed defective ballot papers initially intended for the Ahafo and Volta Regions following the discovery of serialization errors.

The destruction exercise was carried out on Thursday 21st November 2024, at Nsawam Adagyiri under strict supervision by representatives of political parties, the National Intelligence Bureau, National Security, the Ghana Police Service, and the Electoral Commission.

The transfer of the flawed ballots was halted immediately after the

defects were identified. On Sunday, November 17, the Commission began accounting for all the ballot papers printed for both regions, which were affected by serial number discrepancies.

Although the EC has dismissed claims that political parties were responsible for detecting the error, stating that the issue was flagged by its internal quality control mechanisms, the National Democratic Congress (NDC) maintains that their representatives identified the problem, prompting the corrective measures.

- Continue on page 6



EC destroys ballot papers with wrong series numbers



# General News

## Ballot papers with wrong serial numbers for Ahafo, Volta regions burnt by EC

- Continue from page 5

As part of the process, on Saturday, November 16, a quantity of electoral materials for the Ahafo and Volta Regions was burned. The destroyed materials included excess or scrap ballot papers and plates used for printing the Presidential and Parliamentary

ballots for the two regions.

To ensure the integrity of the electoral process, the EC has engaged Buck Press and Acts Commercial to reprint new, error-free ballots. The Commission has reiterated its dedication

to preserving the credibility of Ghana's elections, emphasizing that this commitment outweighs any concerns about cost.

Dr. Bossman Asare, Deputy Chairman of the EC in charge of Corporate Services, clarified the

Commission's stance during an interview with the media.

"The Commission didn't think so much in terms of the cost as to the quality of the country's elections," he stated.

## Effutu parliamentary candidate nabbed for allegedly faking nominee signatures

By Amanda Cartey

Independent parliamentary candidate for the Effutu Constituency in the Central Region, Louisa Buabeng, has been arrested over allegations of forging signatures on her nomination documents.

The arrest was executed by the Winneba Divisional Police following a complaint that a nominee's signature on her forms was falsified. Her legal

representative, Jennifred Maurice Adjei, has dismissed the claims, arguing that Buabeng's clearance by the Electoral Commission (EC) validates her candidacy for the December 7 elections.

Buabeng was taken into custody immediately after court proceedings at the Winneba High Court, where she had filed an injunction against the EC, alleging it had leaked her nomination documents.

The arrest, carried out by armed police officers on the court premises, caused a stir and led Justice Marriam Agyeman Gyasi Jawhary to criticise the manner of the operation. She directed the officers to pause the arrest and cooperate with Buabeng's lawyer to facilitate her voluntary appearance at the police station.

Despite the directive, Buabeng was escorted by police to the station after the court session. Her lawyer maintains that the accusations

lack grounds for detention, emphasising her continued status as a legitimate candidate.

This controversy adds tension to the Effutu parliamentary race, which includes incumbent NPP MP Alexander Afenyo-Markin and NDC contender Dr. James Kofi Annan. The allegations have drawn significant public attention, raising questions about the integrity of Ghana's electoral processes.



Louisa Buabeng at the Winneba High court



# General News

## Involving SWAT unit in elections unconstitutional and dangerous - ACP Agordzo warns

By Amanda Cartey

Retired Assistant Commissioner of Police (ACP), Dr. Benjamin Agordzo, has strongly criticised the inclusion of Ghana's National Special Weapons and Tactics (SWAT) team in election-related security operations.

Speaking at the Peace Through Democracy forum organised by GIMPA Law Students Association on Wednesday, Dr. Agordzo called for the exclusion of the SWAT team from the 2024 general elections, arguing that the unit lacks constitutional legitimacy.

"According to the Constitution, apart from the Ghana Police Service, no other police service should be created unless by an Act of Parliament," he said. "Where did the National SWAT come from? Who created it, and under what Act of Parliament?"

Dr. Agordzo cited the 2019 Ayawaso West Wuogon by-election as a glaring example of the SWAT team's problematic operations. The election, marred by violence, included a shooting incident at the residence of NDC candidate Mr. Kwasi Delali Brempong, injuring

18 people, and the assault of an election observer at a polling station.

"Ayawaso West Wuogon is still fresh in our minds. If we really need peace, we must advocate against the deployment of the National SWAT. The orientation and training of the National SWAT are skewed towards serving a particular regime," he said.

Dr. Agordzo warned that the continued deployment of the unit in elections could compromise both security and credibility,

urging stakeholders to rethink its role in maintaining order during national polls.

Instead of relying on units like SWAT, Dr. Agordzo called for bolstering the Ghana Police Service's capacity to manage election security. He stressed the importance of planning and transparency, advocating for the inclusion of civil society groups and think tanks in discussions to foster accountability.

"We cannot afford to send too many security forces to just one

area during national elections. Planning for election security must involve a wider range of stakeholders," he said.

The presence of the military at polling stations was also a point of concern. Dr. Agordzo pointed to the controversial events at Techiman South in the 2020 elections, suggesting that such deployments heighten tensions and undermine voter confidence. "The elections can be peaceful without the presence of soldiers at voting centres," he stated.



Dr. Benjamin Agordzo, Retired Assistant Commissioner of Police (ACP)

## Ghana rebuilds and hands over demolished Nigerian High Commission

By Abigail Twumwaa Ampofo

Ghana's Minister of Foreign Affairs and Regional Integration, Shirley Ayorkor Botchwey, has officially handed over the newly reconstructed Nigerian High Commission building in Accra to representatives of the Nigerian government.

This handing over has been necessitated due to the unlawful demolition by unknown armed individuals on June 20, 2020 invaded the residential quarters of the Nigerian High Commission at Julius Nyerere Street, Osu, and demolished the building.

This act was strongly condemned

by the Nigerian government as it violated diplomatic protocols and caused significant costs for the mission, which had to rent alternative accommodation for its staff.

However, after four years of waiting, the Ghanaian government represented by the Shirley Botchwey on Wednesday November 21, 2024 handed over the reconstructed structure to Nigeria.

The handover ceremony saw Chimeze Ogu, Director of the Foreign Service Academy under Nigeria's Ministry of Foreign Affairs, accepting the facility on behalf of Yusuf Maitama Tuggar, Nigeria's Minister of Foreign Affairs.

In her address at the ceremony, Ms

- Continue on page 8



Newly built Nigerian High Commission



# General News

## Ghana rebuilds and hands over demolished Nigerian High Commission

- Continue from page 7

Ayorkor Botchwey apologised for the demolishing citing the Ghanaian government's commitment to strengthen the enduring relationship between Ghana and Nigeria, built on shared values, mutual respect, and a commitment to addressing challenges with unity and resilience.

"Let me also take this opportunity to express, on behalf of the Government of Ghana, our sincerest apologies for the regrettable incident that led to the initial demolition of this building..

Today's ceremony marks an important milestone, highlighting the solidarity that has been tested yet remains unshaken between our two nations" she said.

She said the relationship between Ghana and Nigeria transcends diplomacy; adding that it was a partnership steeped in history, culture, and shared aspirations.

She said under the visionary leadership of President Nana Addo Dankwa Akufo-Addo of Ghana and President Bola Ahmed Tinubu, their two nations continue to strengthen bonds through regional cooperation within ECOWAS and the African Union.

"Together, we strive to uphold the ideals of African unity, peace, and economic integration, principles that guide our shared journey," she said.

Mr Yusuf Maitama Tuggar, the Minister of Foreign Affairs of Nigeria, in a statement read on his behalf by Mr Chimeze Ogu, the Director of Foreign Service Academy, Ministry of Foreign Affairs of Nigeria, congratulated Ms Ayorkor Botchwey on her election as the first African Woman and the second African national to hold the prestigious office of the Secretary General of the Commonwealth.

Mr Tuggar said: "As we receive this reconstructed building, we reaffirm our commitment to strengthening diplomatic ties, enhancing economic cooperation and mutual understanding between our two countries".

"To the government and people of Ghana, we express our sincere gratitude for this gesture. Your actions demonstrate the value you place on our relationship."

In attendance at the event were Mr Kwaku Ampratwum-Sarpong, a Deputy Minister Minister of Foreign Affairs and Regional Integration; Mr Charles Abani, United Nations Resident Coordinator in Ghana; Mr Ramses J. Cleland, Chief Director, Ministry of Foreign Affairs and Regional; and Moses Ifedayo Adeoye, Charge D'Affaires of the Nigerian High Commission in Accra.

## Appetite for military-grade weapons in Ghana rising amid weak enforcement - Professor Aning warns

By Abigail Twumwaa Ampofo

The discovery of a concealed shipment of firearms at Tema Port has sparked fresh concerns over the growing demand for military-grade weapons in Ghana. Security expert Professor Kwesi Aning attributes the trend to poor law enforcement and a weak prosecution record, which embolden those involved in illegal arms trading.

The intercepted shipment, a 40-foot container with serial number MEDU4496951 originating from the United States, was uncovered by the Customs Division of the Ghana Revenue Authority (GRA). Inside were 53 pistols, 74 magazines, and 65 rounds of live ammunition, all hidden in suitcases.

Speaking on the issue during a media engagement on November 20, 2024, Professor Aning highlighted the sophistication of the smuggling attempt as a sign of increasing demand for advanced weaponry.

"This particular container and the criminality around the use of false identification and the types of guns show that the appetite for more sophisticated military-grade guns is on the increase because people know they will go scot-free. They are well connected. They have

godfathers that protect them," he said.

Professor Aning also linked the demand for weapons to Ghana's electoral cycles. Historically, election periods have seen spikes in weapon imports, with individuals seeking arms for protection or influence.

Professor Aning underscored how the lack of accountability perpetuates the problem. "We will make the hullabaloo, and tomorrow, something will happen,

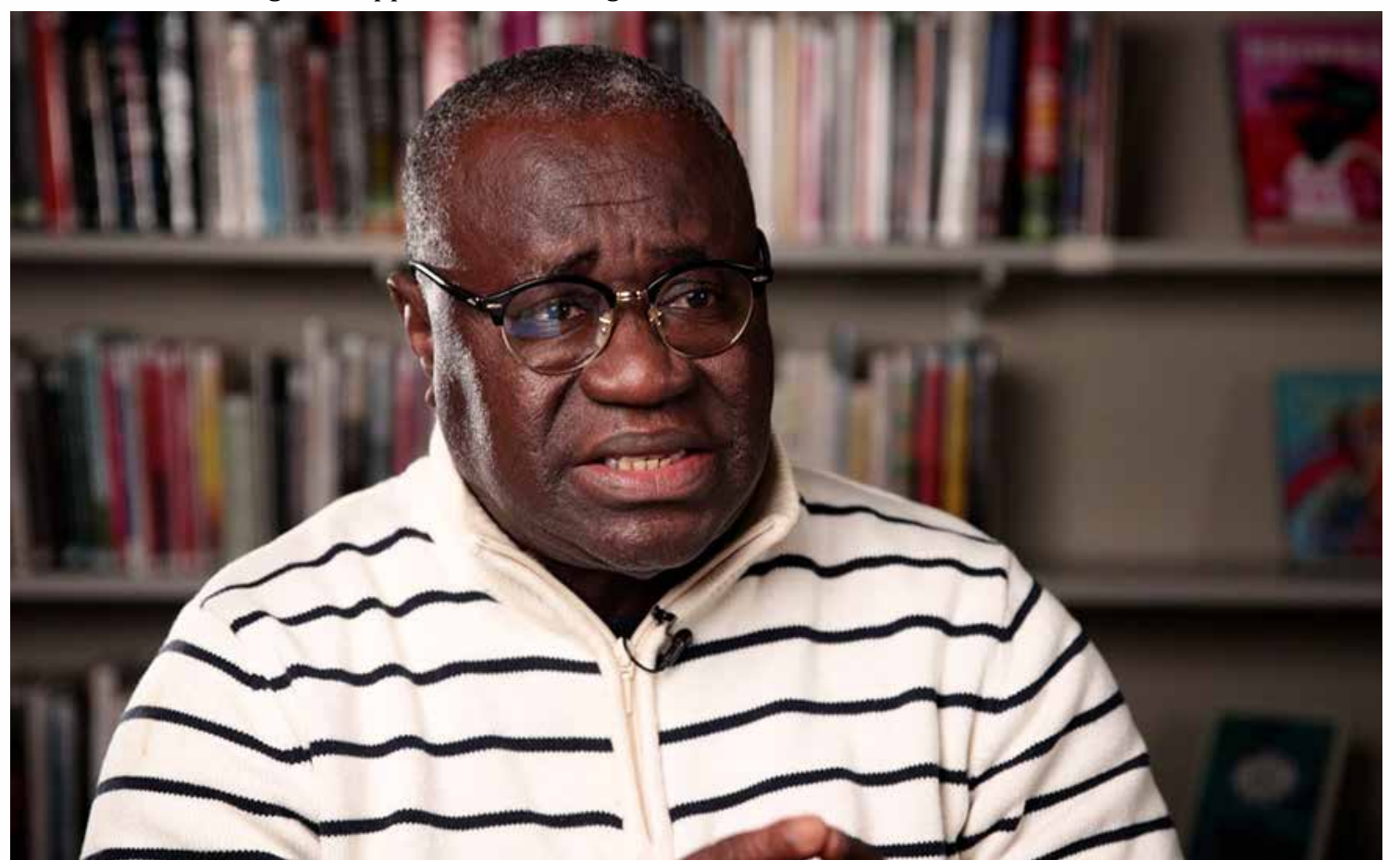
then we will all forget about it," he remarked, emphasising the need for sustained efforts to tackle illegal arms trafficking.

The discovery of the smuggled weapons and the rising demand for arms highlight the urgent need for Ghanaian authorities to strengthen border controls, improve intelligence sharing, and enforce stricter penalties for arms-related offences.

Deputy Director of Policy, Planning, Monitoring, and Evaluation at the

Ghana National Commission on Small Arms and Light Weapons, Gyebi Asante, in a recent interview issued a stern warning saying, "As we approach the elections, it is crucial to remember that we need peace, not chaos. Anyone found involved in such illegal activities will be dealt with severely."

As the nation prepares for its elections, the government faces mounting pressure to ensure peace and stability by curbing the illegal flow of firearms



Professor Kwesi Aning, Director Faculty of Academic Affairs & Research (FAAR), KAIPTC





**For business or leisure, there's always  
a little something extra.**

Amenities:

- Delicious Breakfast
- 24 Hour Parking
- Complimentary continental breakfast
- Pool with waterfall
- Refrigerators in all rooms
- WiFi Internet
- 37 min from the airport

**Accra Beach Hotel**

51 Beach Drive, Nungua P: 233 (0) 302 71 11 11 - 8

Reservations: 233 (0) 54 83 25 18 4 [bestwesternplusaccra.com](http://bestwesternplusaccra.com)

**Wherever Life Takes You, Best Western Is There.®**

Each Best Western® branded hotel is independently owned and operated.



# Business

## 3 key power plants in Ghana to go off-grid after Asogli shut down over unpaid govt debts

By Amanda Cartey

Ghana's energy sector teeters on the brink of a crisis as three major power plants risk going offline due to escalating debts owed to Independent Power Producers (IPPs). The situation, linked to the government's inability to clear its arrears, threatens the stability of the national grid and could lead to widespread power outages.

Chief Executive Officer (CEO) of the Chamber of Independent Power Producers, Distributors, and Bulk Consumers (CIPDiB), Dr. Elikplim Kwabla Apetorgbor, has warned that without a financial intervention by Friday, November 22, 2024, the plants will cease operations by the following Monday.

He described the crisis as imminent, stating, "I can confirm that all is not well. If there is no intervention before Friday, I can tell you that by Monday, three key power plants will be off the grid. It is a serious matter, not fun."

The IPPs report that they are owed \$1.7 billion in outstanding payments by the Electricity Company of Ghana

(ECG), severely hindering their operations. Sunon Asogli, Ghana's largest IPP, halted operations on October 8, citing the government's failure to address its debts. While the government has previously restructured portions of its debt, the progress has been insufficient to sustain the sector.

The debt challenges reflect broader issues in Ghana's energy sector. IPPs are responsible for 47% of the country's power generation and provide 67% of thermal power. The financial strain has left many struggling to procure essential inputs and pay creditors.

The current crisis casts doubt on assurances made by President Nana Akufo-Addo, who had declared that new investments in the energy sector would resolve Ghana's longstanding energy challenges. Commenting on the situation, Dr. Apetorgbor remarked, "We have received these assurances several times, so this can't sway us."

The stakes are high as IPPs continue to resist debt restructuring efforts,

citing the impracticality of justifying these arrangements to international creditors. In July 2023, the government's debt to the IPPs stood at \$2.3 billion, reflecting an escalating crisis.

The IPPs have repeatedly urged the Ministry of Finance to address their

concerns. Without immediate action, the impact could ripple through industries and households reliant on stable power supplies. For Ghanaians, the spectre of "dumsor" (intermittent power outages) looms once again as a symbol of unresolved structural challenges in the energy sector.



Sunon Asogli

## New Monetary Policy rate to be announced on Nov 25 - BoG

By Abigail Twumwaa Ampofo

The Bank of Ghana (BoG) is expected to reveal its new Monetary Policy Rate (MPR) on November 25, 2024, following the conclusion of its 121st Monetary Policy Committee (MPC) meeting. The MPC, which began deliberations on November 20, is evaluating key economic indicators, including inflation trends and borrowing costs, as part of its decision-making process.

At its previous review in September 2024, the BoG reduced the MPR to 27%, marking the second reduction since 2021. Earlier this year, the rate stood at 30%, but it was lowered to 29% in January and maintained for most of the year. These cuts aim to ease borrowing costs for businesses and individuals, especially during the year-end, and potentially stimulate economic activity.

Economic analysts speculate that the BoG may consider additional

rate cuts to foster a more conducive business environment. This comes as Ghana continues to grapple with high inflation and a challenging fiscal landscape. The outcome of this

meeting will likely have significant implications for both the financial sector and the broader economy.

The BoG's Monetary Policy decisions

are instrumental in steering Ghana's economic stability, balancing the need to control inflation with promoting growth through accessible credit facilities..



Dr. Ernest Addison, Governor of the Bank of Ghana



# International

## Mali's junta appoints military general as new prime minister

Source: Africa News

Mali's ruling junta on Thursday appointed a new prime minister from within its military ranks, a day after dismissing the civilian prime minister who had openly criticized the regime.

The appointment further consolidates power in the hands of the military, which has governed Mali since seizing power in a 2020 coup, followed by a second coup in 2021.

On Wednesday, civilian prime minister Choguel Maïga was removed from office after criticizing the junta for delaying the presidential election originally scheduled for 2024. His dismissal was announced in a presidential decree issued by Gen. Assimi Goïta, Mali's military leader, and read on the state broadcaster, ORTM.

On Thursday, Gen. Abdoulaye Maïga was named as his replacement, according to Alfouseyni Diawara, secretary general of the Malian presidency. The two Maïgas are not related.

The appointment places all three branches of Mali's transitional government — the presidency, the National Transitional Council (acting as the legislative body), and the prime minister's office — firmly under military control.

Gen. Abdoulaye Maïga, 43, has held several key roles under the junta, including minister of territorial administration, government spokesman, and deputy prime minister. Analysts believe his close ties to Goïta played a decisive role in his selection.

"The choice of the new prime minister shows that the military is tightening its grip on power. General Maïga is seen as especially close to President Goïta, who wanted someone loyal as the country prepares for possible elections next year," said Ulf Laessing, head of the Sahel program at the Konrad Adenauer Foundation in Mali.

Laessing added, "Choguel provoked his dismissal by positioning himself as a potential candidate in the elections." Although Gen. Abdoulaye Maïga was

not one of the five officers directly involved in the 2020 coup, he quickly rose to prominence within the junta and became a key figure in the transitional government.

He is known for his fiery rhetoric, particularly against France and MINUSMA, the now-departed U.N. peacekeeping mission in Mali. During the U.N. General Assembly in September, he sharply criticized Algerian diplomats

who accused the Malian army of killing civilians near the border with Algeria.

Since taking power, Mali's military rulers have tightened their control over the country, cracking down on dissent by severely restricting freedom of expression. More than a dozen politicians and activists have been arrested for speaking out against the junta.



Mali's junta leader Assimi Goita

## IMF Mission concludes visit to Egypt for the fourth review under the Extended Fund Facility

Source: IMF

An International Monetary Fund mission led by Ivanna Vladkova Hollar held in-person discussions with the authorities during November 6-20 in Cairo. At the conclusion of the visit, Ms. Vladkova Hollar issued the following statement:

"The Egyptian authorities and IMF staff have made substantial progress on policy discussions toward the completion of the fourth review under the Extended Fund Facility (EFF). Discussions also covered Article IV consultations with a focus on medium-term challenges and opportunities, as well as additional reform measures that could help further reduce macro-critical risks associated with climate change in support of Egypt's request to access the Resilience and Sustainability Facility (RSF).

"With ongoing multiple geopolitical tensions in the region, the economic outlook for the region, including Egypt remains challenging. Spillovers from the conflicts in Gaza and Israel and trade disruptions in the Red Sea continue to negatively affect sentiment and cause substantial declines of up to 70 percent in Suez

Canal receipts, which are a significant source of foreign currency for Egypt. In addition, an increasing number of refugees is adding to fiscal pressures on public services, especially health and education.

"Against this difficult external environment, the authorities have implemented key reforms to preserve macroeconomic stability. The unification of the exchange rate since March has eliminated the backlog of FX demand and eased imports. The CBE reiterated its commitment to sustain a flexible exchange rate regime to shield the economy from external shocks.

In addition, substantial monetary policy tightening has helped contain inflationary pressures, albeit progress has been temporarily restrained by increases in administrative prices. Going forward, the focus needs to remain on ensuring inflation is on a firm downward trend toward the medium-term target. Continued fiscal discipline is also contributing to reducing public sector debt vulnerabilities. At the same time, as agreed with the authorities, further efforts will be needed to mobilize domestic revenues, contain fiscal risks (especially those stemming from the energy sector), and expand

the social safety net.

"Promoting private sector development as the main engine of future growth is key to ensure sustained macroeconomic stability, create jobs, and unlock Egypt's economic potential for the benefit of all Egyptians. In this context, the authorities' comprehensive plans to streamline the tax system, improve customs procedures, and facilitate trade are welcome. Building on these steps, the mission encouraged the authorities to accelerate their divestment plans, and to speed up reforms to level the playing field and reduce the state footprint in the economy.

"The mission and the authorities agreed that tax policy reforms will help Egypt succeed in its domestic revenue mobilization efforts, to generate adequate fiscal space to finance

much needed expenditure programs (especially in health, education and the social safety net) while reducing debt and debt service. These reforms should also aim at improving tax equity and at widening the tax base, with an emphasis on reducing exemptions rather than increasing tax rates. The mission and the authorities also agreed on the importance of strengthening the social safety net (especially the conditional cash transfer program) to help protect vulnerable groups from the high cost of living and recent energy price increases, as well as mitigate the impact of tight policies.

"Discussions will continue over the coming days to finalize agreement on the remaining policies and reforms that could support the completion of the fourth review."



Felix Tshisekedi, President of DR Congo



Our excellent customer service and high quality printing  
make us the most reliable printing partner for all the projects  
you need done, right now.

**Your Print Solutions Partner**



**Universal**  
CRYSTAL PRINT GHANA LTD.

No. 13 St. John's Road, Achimota  
P.O.Box AN 19472 Accra North

+233 (0) 302 409 210  
+233 (0) 302 409 211

[www.universalcrystalprint.com](http://www.universalcrystalprint.com)  
[info@universalcrystalprint.com](mailto:info@universalcrystalprint.com)