

OFFICE OF THE VICE-CHANCELLOR



LAUNCH OF DBG-UG PARTNERSHIP

ADDRESS BY:

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R.S. AMEGASHIE AUDITORIUM, UNIVERSITY OF GHANA**



Invited guests, distinguished ladies and gentlemen, good morning. I wish to take this opportunity to welcome you warmly to the launch of the Development Bank Ghana (DBG) – University of Ghana (UG) partnership. I am particularly excited about today's event as it falls in the University's 75th anniversary celebration year; we count today's collaboration as part of our achievements and strides in our diamond jubilee.

As Vice-Chancellor, my vision is to create a culture that promotes research, teaching and learning, administrative processes and extension activities driven by technology and anchored in humanism. This vision aligns with our aspiration, as a university, to become a *“world-class research-intensive university”* with a mission to *“create an enabling environment that makes UG increasingly relevant to national and global development through cutting-edge research as well as high-quality teaching and learning”*.

Over the past 75 years, the university has distinguished itself as a highly ranked university in Ghana and one of the best universities in Africa. According to the 2022 Webometrics World University Rankings, University of Ghana was ranked number 1 in Ghana. This webometric ranking tracks the global performance and visibility of

universities and focuses on indicators which reflect the global quality of scholars and research institutions worldwide. I therefore hold in high esteem the partnership with DBG which seeks to collaborate with UG on research. I strongly believe this partnership will be very impactful and yield mutual benefits for both parties.

DEVELOPMENT FINANCE: A CATALYST FOR ECONOMIC GROWTH

Ladies and gentlemen, with the global economic outlook in serious flux, getting our financing right will be critical to meet the SDGs by 2030. Domestic public finance and international development cooperation nevertheless remain central for the achievement of the SDGs. Bilateral development financiers are a growing force in global development, with combined portfolios now worth more than \$84 billion. Currently, however, the global financial system is not channeling those vast sums effectively, towards investments for sustainable development and achieving the SDGs. Many private sector actors and Development Finance Institutions (DFIs) such as the Development Bank Ghana are leading the way and investing in the SDGs under innovative categories like ‘sustainable finance’ or

ethical investments to accelerate inclusive and sustainable economic transformation.

Development Finance Institutions (DFIs) have grown in recent years, partly because of significant funding from their host governments, returns on their investments, and their trait of lending to private sector institutions in low- and middle-income countries is increasingly popular. According to a recent report, the development finance sector has grown by 75.4% since 2019, substantially faster than overall official development assistance or the wider world economy. Despite major setbacks in the global economy due to the COVID-19 pandemic, DFIs now have more money and clout than ever, implying that DFIs such as Development Bank Ghana could play a crucial role as a source of fund, as capital dries up everywhere else. The question, however, is, can they deliver? This is where strategic partnership with a renowned academic institution such as UG becomes imperative.

With DBG's vision of accelerating inclusive and sustainable economic transformation through supporting financial institutions to provide long-term lending and advisory services to small and medium-sized businesses, we believe, the University through the Business School

and other research institutions are well placed to provide the needed support for the realization of this vision.

PURPOSE OF DBG-UG PARTNERSHIP

1. The partnership between DBG-UG seeks to provide evidence-based policy options and alternatives to policy makers and key stakeholders through quality research and policy analysis for sound economic management towards a balanced growth for overall development in the country.
2. In addition, the collaboration envisages the periodic organization of guest lectures and joint seminars on specific topics as agreed by both parties. It will also involve organizing roundtable discussions or brainstorming sessions on emerging issues in development finance, sustainable and responsible finance and investment, and innovative finance for sustainable growth in Ghana. This will facilitate advocacy and stimulate objective debates on key policies and activities of DBG with the aim of driving policy.
3. Furthermore, the relationship will promote student internship and establish awards programmes for the MSc Development Finance Programme. The funds will be provided by the DBG as

well as from various domestic and international partners. UG will ensure that the activities agreed upon are effectively executed.

4. The collaboration will be used as a vehicle to strengthen the relationship between the DBG and UG especially in areas of human resource development, training and capacity building.

In summary,

I challenge and urge UG faculty members;

- To work closely with DBG to develop grant seeking proposals to drive the research agenda of the University.
- To collaborate progressively with DBG to conduct research in pertinent areas underpinning the core functions of DBG.
- To disseminate DBG-UG research findings not only through top-tier publications in refereed journals, but also through other media which is accessible to lay people.

To the students;

- I encourage you to explore opportunities offered by DBG through this partnership. DBG provides the right environment you need in the university's quest to develop the next generation

of development finance professionals who will drive change in the ongoing development finance revolution.

To DBG,

- Welcome home! This is the right academic environment DBG needs to achieve its mandate. On behalf of the University of Ghana, I want to assure you that we are available and ready to support you through research to realize the organization's vision and core mandates.

CONCLUSION

With these few remarks, ladies and gentlemen, I officially declare the DBS-UG partnership duly launched. I take this opportunity to welcome you all to the maiden edition of the DBG-UGBS Development Finance Dialogue Series themed ***“Deepening Development Finance Knowledge, Innovations and Impact.”***

Thank you.

Prof. Nana Aba Appiah Amfo

Vice-Chancellor

28th March 2023