

**OFFICE OF THE VICE-CHANCELLOR**



**2<sup>ND</sup> UG-MoF QUARTERLY ECONOMIC ROUNDTABLE (QER)**

**ADDRESS BY:**

**PROFESSOR NANA ABA APPIAH AMFO  
VICE - CHANCELLOR, UNIVERSITY OF GHANA**

**MON. OCT. 7, 2024**

**ISSER CONFERENCE ROOM  
UNIVERSITY OF GHANA**

- *Honourable Minister of Finance, Dr. Mohammed Amin Adam;*
- *Our Keynote Speaker, Former Vice-Chancellor of UG and Immediate Past Secretary-General of ARUA, Emeritus Professor Ernest Aryeetey;*
- *Other Distinguished Speakers;*
- *Kyle Kelhofer, Senior Country Manager for Ghana, Liberia, and Sierra Leone, International Finance Corporation;*
- *Directors, Deans, Heads of Department;*
- *Esteemed Guests;*
- *The Media;*
- *Ladies and Gentlemen;*

Good morning,

It is with great pleasure that I welcome you to the second Quarterly Economic Roundtable, a collaborative initiative between the University of Ghana and the Ministry of Finance.

I would like to extend my gratitude to the Ministry of Finance, particularly the Honourable Minister, Dr. Mohammed Amin Adam, for collaborating with us on this initiative. Your vision to integrate academic insights into policymaking is commendable and crucial for sustainable economic development.

My sincere appreciation also goes to the Planning Committee, especially esteemed colleagues from the University, who have played leading roles, alongside representatives from the Ministry of Finance to ensure the success of both the inaugural QER in July and today's session.

Today's theme, **Driving Economic Growth through Small and Medium Enterprises (SMEs)** is particularly significant for the country since it aligns with the government's growth agenda. This dialogue aims to provide critical analysis and discussions around policy strategies that can catalyze innovation and promote sustainable growth in our Small and Medium Enterprises (SMEs). As we know, SMEs are the backbone of our economy, providing jobs and contributing significantly to GDP. Yet, they often face numerous challenges, including cumbersome regulatory processes, limited access to finance, a complex tax system that stifles growth and high utility tariffs just to mention but a few.

As Vice Chancellor, who is involved in the training of young people, this is an area of interest for me, as it is obvious that the formal public and private sectors cannot absorb the tens of thousands of students that we graduate every year, and who are out there in search of jobs. SMEs should be a viable option for consideration for many of them.

Ladies and gentlemen, I am excited to see the collaboration among government agencies, led by the Ministry of Finance, industry practitioners and the University of Ghana in order to shape policy decisions based on research, through this quarterly economic forum. Hopefully, we will see the tangible impact if we sustain this collaboration.

This initiative synchronizes with our vision as a University “*to achieve global impact through innovative research, teaching and learning, using a technology driven and people-centred approach*” and 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*”. The theme also aligns perfectly with UG’s second and fourth strategic priorities which are *Impactful Research* (interdisciplinary and collaborative research that addresses the most pressing issues of our time) and Engagement and Partnerships.

Through the Quarterly Economic Roundtable, University of Ghana strengthens its position not only as a knowledge generation hub but also to influence public policy, provide informed insights, foster innovation and promote collaboration with key stakeholders for national development. The University is home to thought leaders and think tanks who are eager to contribute to Ghana’s development process by sharing knowledge,

experiences and evidence-led insights. The QER, therefore, has found a worthy home here at the University of Ghana.

As we engage in the enriching discussions that the QER is designed to foster, let us not lose sight of the need for concrete outcomes. Effective policy decisions and tangible actions are essential to ensuring the continued success and sustainability of this important academia-industry policy engagement platform. I hope that the ideas and recommendations we generate will translate into actions that will improve development outcomes and the wellbeing of Ghanaians. Together, we can identify actionable steps that the government can implement to create a more conducive business environment.

In closing, I urge each of you to contribute actively to the conversations today. Let us work together to create an enabling environment that fosters innovation and nurtures the growth of our SMEs, as they are key to unlocking Ghana's economic potential.

To those visiting the University of Ghana for the first time, I urge you to take a quick tour of our beautiful campus. And to our cherished alumni, I encourage you to register with the Alumni Association and actively participate in the University's programmes.

Thank you for being here, and I look forward to the insights that will emerge from today's discussions.

*Prof. Nana Aba Appiah Amfo*  
*Vice-Chancellor*  
*UG-MOF Quarterly Economic Roundtable (QER)*  
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