

**OFFICE OF THE VICE-CHANCELLOR**



**THE 2<sup>ND</sup> K.B. AMISSAH-ARTHUR ECONOMIC FORUM**

**ADDRESS BY:**

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

**FRIDAY, JUNE 30, 2023**

**CEDI CONFERENCE CENTRE, UNIVERSITY OF GHANA**



Former President, H. E. John Dramani Mahama

Ministers of State,

Members of Parliament,

Our Keynote Speaker,

Pro Vice-Chancellors,

Registrar,

Provosts,

Deans, Directors and Heads of Department,

Faculty, Staff and Students,

The Media,

Distinguished guests

Ladies and gentlemen,

Good morning.

It is an honour both to chair and host this forum on Economic Policy Making in Ghana organized in memory of the former Vice President of Ghana, the late Kwesi Bekoe Amissah-Arthur, an astute academic of the University of Ghana.

The University of Ghana, through the Department of Economics is organizing this forum together with the family because the long-standing relation the former Vice President had with the University. He was admitted to read his Bachelors in

1971 and completed in 1974. Subsequently, he enrolled for his Master of Science in Economics and successfully completed in the late 1970s. He was appointed Lecturer in Economics in January 1980 until January 1988, when he went on secondment to the Ministry of Finance and Economic Planning. In January 1992, H.E. K. B. Amissah-Arthur resigned from the University to concentrate on his work at the Ministry. When he left teaching, he continued to maintain contact with the Department of Economics. In 2009 when he became the Governor of the Bank of Ghana, he fully committed the Bank to putting up the Cedi Conference Centre, this beautiful edifice in which we are gathered. His interest in getting this project completed continued after he left the Bank of Ghana to become the Vice President of the Republic of Ghana. It was by no chance that he commissioned this Conference Centre in 2016 after its completion.

In order to sustain the ties between the University of Ghana, H.E. K. B. Amissah-Arthur's family in collaboration with the Department of Economics has instituted an Economic Policy Forum in his honour, as he wished. The former Vice President had truly lived economic policymaking at the highest level, initially, as Deputy Secretary of Finance and Economic Planning, and later, Governor of the Bank of Ghana and Vice President with the responsibility of heading the Country's Economic Management Team between 2013 and 2017.

The family of KB Amissah-Arthur have also initiated two PhD awards in his memory and are currently working assiduously with the Department of Economics to establish an endowed Chair in Economics. I understand that about \$200,000 of the targeted \$1,000,000 has been raised.

As we converge for the second K.B Amissah-Arthur Economic Forum, we reflect on the lessons learned from our past and discuss the way forward for policy making in Ghana. As a nation, we have made significant strides in our economic development, but we recognize that some challenges persist. It is through critical analysis, open dialogue, and collaboration that we can chart a path towards sustainable growth and inclusive prosperity.

Ghana has a rich history of economic policy making. We have achieved commendable milestones along the way with the former Vice President at the forefront of a number of these milestones, notable among them is the Senchi consensus. Such distinguished public servants as K.B Amissah-Arthur need to be immortalized and it is fitting that this Economic Forum is organized during the fifth anniversary of his demise.

It is known that sound fiscal and monetary policies provide a solid foundation for growth and development. In the past, Ghana has faced challenges in maintaining macroeconomic stability, leading to fluctuations in inflation rates, exchange rates,

and interest rates. We must remain vigilant in our commitment to prudent economic management, ensuring that our policies are sustainable and adaptive to changing circumstances.

Ghana stands at a critical juncture. As we look to the future, we have the opportunity to harness the demographic dividend of our youthful population and leverage the potential of emerging sectors such as the digital technology, renewable energy, and green industries. Our policy makers must embrace innovation, create an enabling environment for entrepreneurship, and foster a culture of research and development as embodied in some of the previous works of K.B Amissah-Arthur.

Additionally, we must strengthen our institutions and improve governance systems to enhance policy implementation and accountability. Transparency, building trust and confidence among investors facilitate public-private partnerships, and attract foreign direct investment. By enhancing governance frameworks and combating corruption, we can create a conducive environment for sustainable economic growth.

In conclusion, let us honour the memory of the late Vice President Kwesi Bekoe Amissah-Arthur by committing to the pursuit of excellence in policy making. Let us learn from the lessons of the past and embrace the opportunities that lie ahead.

Together, we can shape a future where Ghana stands as a beacon of economic progress, social inclusion, and sustainable development. May this Economic Forum serve as a catalyst for transformative policy making in Ghana.

Thank you for your attention.

**Prof. Nana Aba Appiah Amfo**

**Vice-Chancellor**

**June 30, 2023**