



REPUBLIC OF GHANA

MINISTRY
OF
FINANCE

P.O.Box MB 40, Ministries, Accra
Digital Address : GA-144-2024

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Date. **9TH OCTOBER, 2022**

PRESS RELEASE

FOR: IMMEDIATE RELEASE

END OF WORKING VISIT BY THE INTERNATIONAL MONETARY FUND (IMF)

Accra, Sunday, 9th October 2022...A delegation from the International Monetary Fund (IMF or the Fund), on **Friday 7th October, 2022**, concluded a two-week working visit to Accra. During the visit, the IMF delegation called on H.E. President Nana Addo Dankwa Akufo-Addo; and held high level meetings with H.E. Vice President Mahamadu Bawumia, Finance Minister Hon. Ken Ofori-Atta, and the Governor of the Bank of Ghana, Dr Ernest Addison, and their teams.

2. The IMF delegation also met with Parliament's Finance Committee, the Trades Union Congress, private sector, civil society, and development partners.

3. The Ministry of Finance wishes to thank the Mission Team for their visit, as well as the progress made in discussions towards possible IMF support for the Government of Ghana's Post-Covid Programme for Economic Growth.

4. The Ministry takes note of the end-of-mission press release issued by the Fund on **Friday 7th October, 2022**, which states:

"We had constructive discussions on policies aimed at restoring macroeconomic stability and laying the foundation for stronger and more inclusive growth. Key areas of focus included ensuring public finance sustainability while protecting the vulnerable, bolstering the credibility of monetary and exchange rate policies to reduce inflation and rebuild external buffers, preserving financial sector stability, and steps to encourage private investment and growth, including by improving governance, transparency, and public sector efficiency."

5. The Minister for Finance, Hon. Ken Ofori-Atta, also noted at the end of the visit: *"This has been a very productive mission and I thank the IMF Team and all stakeholders for their commitment over what has been a marathon fortnight."*

The Government of Ghana is deeply encouraged by the progress made so far. We look forward to continuing our engagement, and remain committed to working tirelessly to create a stable and resilient macroeconomic environment, ensure debt sustainability, and maintain social cohesion. Ghana is at a pivotal moment in her history and we are grateful for the IMF's support, and indeed the support of all Ghanaians, as we work together to bolster Ghana's build back effort.

6. The Government of Ghana remains steadfast in its resolve to fastrack negotiations with the IMF, towards achieving a historic agreement that will help strengthen post-covid economic growth.

7. Discussions with the Fund will, therefore, continue earnestly in the coming weeks, during the Annual Meetings of the World Bank and the IMF, commencing on **Monday 10th October, 2022**, in Washington D.C. **END.**



**ISSUED BY THE PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE**

THE NEWS EDITOR