



MINISTRY
OF
FINANCE

2026 MoF DIARY

AUGUST EDITION



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Ministry of Finance: Professional, Ethical, Efficient, Responsive



August Diary Summary

August Highlights

During August, the Ministry of Finance strengthened its focus on public financial management, accountability, international cooperation and sustainable resource governance. The Ministry intensified efforts to recover public funds following a 62.9% reduction in reported financial irregularities, while directing MDAs and MMDAs to address recurring control weaknesses and improve accountability.

The Ministry also recognised the contribution of JICA volunteers to Ghana's development and community engagement, highlighting the longstanding partnership between Ghana and Japan.

Through GHEITI, the Ministry engaged the media on the 2023 Mining and Oil and Gas Sector Reports, reinforcing the importance of transparency, accountability and reforms in the management of Ghana's natural resources.

On international economic cooperation, the Minister for Finance opened the Fifth Session of the Ghana-China Joint Commission, advocating for stronger trade and investment relations centred on local processing, manufacturing, technology transfer and job creation. The Ministry also featured policy perspectives on maximising Chinese grant financing and navigating Ghana's climate change negotiations, contributing to broader discussions on development financing and climate policy.

Hon. Dr. Cassiel Ato Forson

Minister for Finance



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P.O.Box MB 40, Ministries, Accra
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Ministry of Finance Intensifies Recovery of Public Funds as Irregularities Decline by 62.9%

The Ministry intensified its commitment to recovering public funds and strengthening accountability following a 62.9 per cent reduction in financial irregularities, from approximately GH¢20.72 billion in 2024 to GH¢7.69 billion in 2025.

Speaking at the 2025 Auditor-General's Reports Engagement, the Minister for Finance directed public institutions to recover monies owed the State, address recurring control weaknesses and ensure greater accountability, while expressing concern over the 126.3 percent and 125.6 percent respective increases in irregularities recorded by MDAs and MMDAs.

He stressed that the Ministry would closely monitor the recovery process, address recurring control weaknesses and apply appropriate sanctions where necessary



Deputy Minister Commends JICA Volunteers for Contribution to Ghana's Development

The Deputy Minister for Finance, Hon. Thomas Nyarko Ampem, has commended volunteers of the Japan International Cooperation Agency (JICA) for their contribution to Ghana's development and the strong relationships they have built with communities across the country.

Addressing 32 JICA volunteers during a courtesy call at the Ministry of Finance, Hon. Nyarko Ampem expressed appreciation for their dedication and service on behalf of the Minister for Finance, Dr. Cassiel Ato Forson.

For the Deputy Minister, the 50 years of volunteer and impactful service of JICA in Ghana was worth commemorating in 2027 noting that, "JICA volunteers continue to remind and rekindle the spirit of volunteerism in Ghana by the demonstration of the importance of giving time and skills to support local communities"

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GHEITI Engages the Media on 2023 Extractive Sector Reports

The Ghana Extractive Industries Transparency Initiative (GHEITI) has reaffirmed its commitment to promoting transparency and accountability in Ghana's extractive sector through a media engagement on its 2023 Mining Sector Report and 2023 Oil and Gas Sector Report.

The engagement brought together journalists and key stakeholders to present the reports' findings, discuss emerging issues in the extractive sector and strengthen public understanding of natural resource governance.

Delivering the opening remarks on behalf of the Chair of the GHEITI National Multi-Stakeholder Group (MSG), Dr. Patrick Nomo, the Director of the Real Sector Division at the Ministry of Finance, Dr. Philip Banahene, described the media as indispensable partners in promoting transparency and informed public discourse. He noted that GHEITI has evolved beyond a reporting mechanism into a platform for driving governance reforms, adding that "the value of GHEITI lies in ensuring that transparency translates into meaningful reforms."

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Finance Minister Opens Fifth Session of Ghana–China Joint Commission

Finance Minister Dr Cassiel Ato Forson has opened the Fifth Session of the Ghana–China Joint Commission on Economic, Trade and Technical Cooperation.

He called for a stronger partnership focused on local processing, manufacturing and jobs, noting that although China is Ghana’s largest trading partner, the structure of trade must improve.

Dr Forson said Ghana wants to export more processed cocoa and other value-added products, while attracting Chinese investment that builds factories, transfers technology, supports local businesses and trains Ghanaian workers.

China’s Assistant Minister for Commerce, Zhang Li, commended Ghana’s recent economic progress and pledged deeper cooperation, including support for the Big Push Programme.

Present were Deputy Finance Minister, Thomas Nyarko Ampem, Chief Director, Patrick Nomo and Director of External Resources Mobilisation, Isaac Fraikue.

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2027-2030 Budget Preparation Guidelines

In accordance with Article 179 (1) of the 1992 Constitution, Section 20 (1) of the Public Finance Management Act, 2016 (Act 921) and Regulation 20 (3) of the Public Finance Management Regulations, 2019 (L.I 2378), we forward for the attention of Hon. Ministers, Heads of Institutions, Chief Directors and members of the Budget Committees, the 2027-2030 Budget Preparation Guidelines.

The attached Budget Preparation Guidelines provide instructions on the processes and procedures for the preparation of the 2027-2030 Budgets as well as medium-term expenditure ceilings for Ministries, Departments and Agencies (MDAs) and Metropolitan, Municipal and District Assemblies (MMDAs).

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PRESS RELEASE

FOR: IMMEDIATE RELEASE

GOVERNMENT PAYS GH¢10.8 BILLION DDEP COUPON IN FULL AND IN CASH

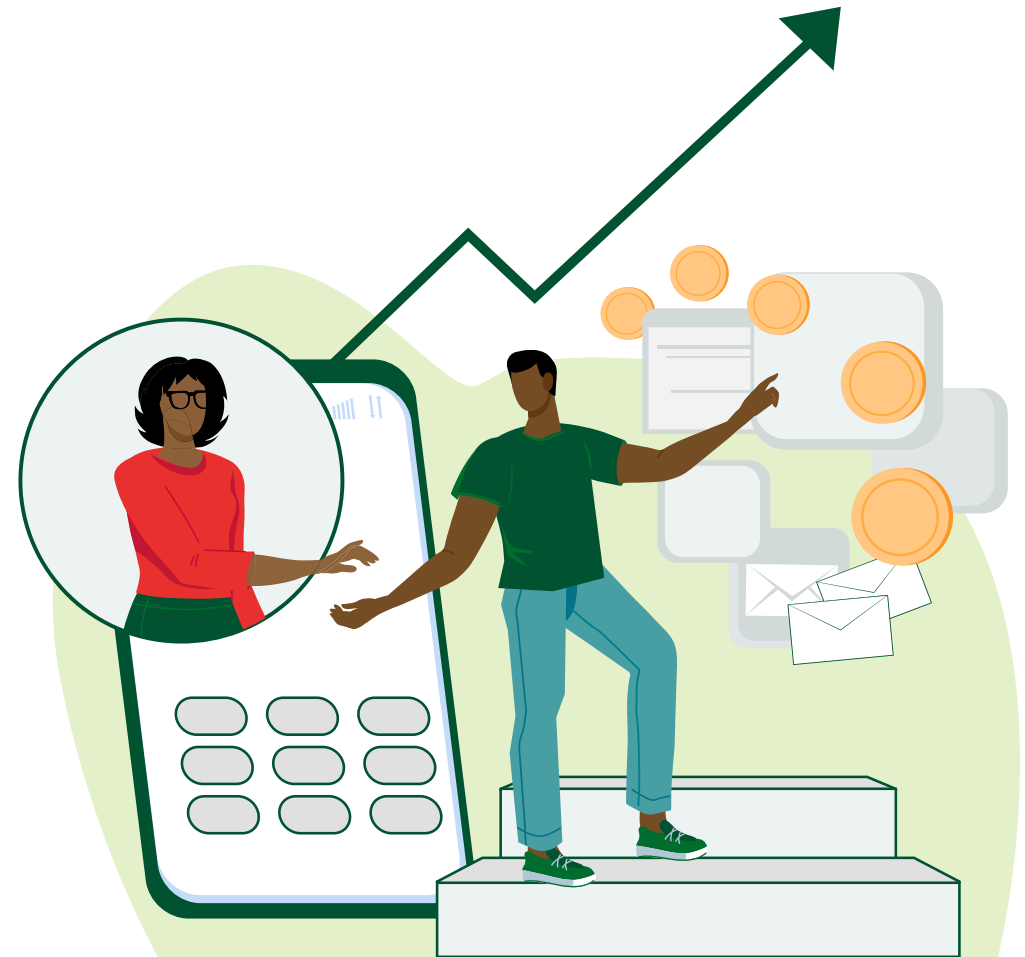
Accra, Wednesday, 19th August 2026... The Government of Ghana has paid GH¢10,816,840,318.26 to bondholders under the Domestic Debt Exchange Programme.

- 2 This brings the total amount paid to bondholders since 2025 to GH¢41.36 billion.
- 3 This is the third DDEP coupon payment made fully in cash. It was paid in full and on schedule.
- 4 The timely payment demonstrates Government's fiscal discipline and firm commitment to meeting all its debt obligations. It will strengthen investor confidence, reduce sovereign default risk and reinforce Ghana's financial credibility.
- 5 Government assures bondholders, investors and the public that all future DDEP obligations will also be paid in full and on schedule. **END**

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Beyond Loans: Positioning Ghana to Maximize Chinese Grant Financing

Part II of II

Continued from Part I. Part I set out the structural shift in Chinese development cooperation with Africa, from large-scale infrastructure lending toward grant-financed, high-visibility projects, explained how Chinese grants are designed and allocated under the FOCAC 2025–2027 framework, and assessed Ghana's position in 2026: the gains secured during President Mahama's October 2025 state visit to Beijing, and the institutional and sectoral gaps that remain. Part II sets out the six positioning strategies that follow from that assessment.

Innovative Positioning Strategies

Mapping Ghana's Priorities onto FOCAC Architecture

The most direct route to increased grant capture is systematic alignment between Ghana's own development priorities and the ten cooperation pillars of the FOCAC 2025–2027 action plan. This alignment requires not just identifying where Ghana's needs overlap with China's stated priorities, but packaging those needs in language and project formats that Chinese decision-making institutions recognize and can process efficiently. A project proposal drafted in the expression of Ghana's national development planning documents is not the same thing as a proposal structured for Chinese grant approval processes.

Ghana should establish a dedicated China Grants Coordination Unit within the Ministry of Finance, staffed with officials who have substantive knowledge of FOCAC architecture and Chinese institutional decision-making processes. This unit should maintain a standing project pipeline not a wish list, but a set of fully scoped proposals with feasibility documentation, beneficiary analysis, and clear alignment statements ready to be activated when FOCAC cooperation windows open. Countries that receive disproportionate Chinese grant financing are typically those whose governments arrive at bilateral meetings with prepared proposals rather than general requests.

Systematic Deployment of the "Small Yet Beautiful" Framework

The "small yet beautiful" framework is China's most accessible grant channel and the one where Ghana has already demonstrated competence. The strategic imperative now is to institutionalize what has been occasional. This means three things. First, Ghana should maintain a continuously updated catalogue of "small yet beautiful" eligible projects that covers schools, health centers, vocational training facilities, markets, community water systems, and agricultural demonstration centers that can be activated quickly when Chinese diplomatic visits or FOCAC windows create financing opportunities. Second, these proposals should be distributed geographically across Ghana's regions with deliberate attention to areas of Chinese strategic interest, including the

port cities, the northern agricultural belt, and the Western Region's mining and energy corridor. Third, each completed project should be actively showcased to Chinese media and diplomatic audiences, creating a positive track record that strengthens the case for subsequent grants.

The Aflao Market and Damongo University represent exactly the kind of high-visibility, community-facing projects that China's soft power agenda prioritizes. Ghana should treat them as templates, documenting lessons learned and producing accessible materials in English and Mandarin that demonstrate project completion quality, beneficiary impact, and government accountability. China, increasingly concerned about reputational risk from failed projects elsewhere on the continent, rewards partners with demonstrated absorptive capacity.

The Green Economy Showcase Strategy

FOCAC 2024 committed China to 30 green cooperation projects across Africa, and the Beijing Action Plan (2025–2027) places renewable energy, clean technology, and environmental governance at the center of China's new development cooperation identity. This reflects genuine strategic logic from Beijing's perspective: Chinese solar, wind, and green technology companies need African showcase markets, and grant-financed demonstration projects provide the market entry that purely commercial investment cannot justify at early stages.

Ghana's renewable energy potential is substantial. Ghana should therefore position itself explicitly as China's green energy showcase partner in West Africa, the country where Chinese clean technology companies demonstrate that their products work in West African conditions, supported by a combination of Chinese grant financing for pilot installations and Ghanaian government facilitation for scale-up. This strategy requires a formal memorandum of understanding on green cooperation with specific project targets, Chinese participation in Ghana's energy regulatory framework at the technical assistance level, and active engagement with Chinese companies that are seeking exactly this kind of African entry point.

Digital Economy and Institutional Connectivity

The digital economy pillar of FOCAC 2025–2027 commits China to 20 digital infrastructure projects across Africa. Many of these projects, like smart city systems, e-government platforms, digital customs and trade facilitation systems, and cybersecurity infrastructure, are structured as technical assistance grants or concessional arrangements rather than purely commercial contracts.

Ghana's relatively advanced digital infrastructure, including an established national digital ID system, a functioning mobile money ecosystem, and a growing fintech sector, makes it a credible candidate for flagship digital cooperation projects rather than a baseline recipient of generic digital infrastructure assistance. Ghana should pursue a "Digital Ghana-China Innovation Hub" proposal, structured as a bilateral grant project supporting e-commerce development for Ghanaian SMEs seeking access to Chinese markets under the new zero-tariff agreement, digital skills training aligned with Chinese tech company partnerships, and a cross-border data governance framework. The zero-tariff agreement of October 2025 creates a genuine commercial logic for this: Ghanaian products now have preferential access to Chinese markets, but Ghanaian SMEs lack the e-commerce infrastructure and market knowledge to exploit it. A grant-financed digital capability program addresses this gap while serving Chinese commercial interests in developing a loyal Ghanaian user base for Chinese platform technologies.

Agricultural Cooperation and Food Security Alignment

China's food security concerns are structural and long-term. A population of 1.4 billion consuming rising volumes of proteins, vegetable oils, and tropical commodities as incomes increase creates sustained demand for agricultural imports that domestic production cannot fully satisfy. African agricultural land, underutilized, climatically suitable, and largely untouched by the productivity improvements that have transformed Asian and Latin American agriculture, represents a strategic resource from China's long-run food security perspective.

This alignment creates a genuine opening for grant-financed agricultural cooperation that serves both sides' interests. Ghana has existing capacity in cocoa, cassava, plantain, and vegetable production, and an underdeveloped agro-processing sector that Chinese technology and investment could help transform. FOCAC's agricultural modernization pillar includes agricultural technology demonstration centers, a long-standing grant instrument, and support for agro-processing industrialization. Ghana should propose a Ghana-China Agricultural Transformation Zone, combining a Chinese-financed demonstration centre in the northern agricultural corridor with a linked agro-processing investment facilitation program connecting Chinese food processing companies to Ghanaian commodity producers. The demonstration center component is grant-eligible under FOCAC mechanisms; the investment facilitation component serves Chinese corporate interests. Packaging them together makes the overall proposal more attractive to multiple Chinese institutional actors simultaneously.

Think-Tank and People to People Diplomacy

The least appreciated and potentially most durable strategy for increasing Chinese grant capture is investment in the intellectual and institutional relationships that shape how Chinese decision-makers think about Ghana. Grant diplomacy, at its core, is a function of how well a country is understood in Beijing. Countries whose leaders, economists, and policy officials are personally known to their Chinese counterparts, who have studied in Chinese universities, who publish in journals that Chinese scholars read, who participate in the think-tank exchange programmes that FOCAC underwrites consistently attract more cooperative financing attention than countries that engage China primarily through formal diplomatic channels.

Ghana's scholarship diplomacy has been underutilized relative to its potential. Under FOCAC commitments, China provides thousands of scholarships annually to African students. Ghana should systematically direct its brightest economics and policy graduates toward Chinese universities, particularly Peking University, Tsinghua, and Fudan, which have strong links to China's development policy apparatus with the explicit objective of building a cadre of Ghanaian officials

who understand China from the inside. Every Ghanaian official who studies in China, builds lasting professional relationships there, and returns to a position of policy influence is a multiplier for Ghana's grant capture capacity.

At the institutional level, the research institutions that produce rigorous, China-informed analysis of development finance, structural transformation, and the specific pathways through which Chinese cooperation can serve Ghanaian development priorities are exactly the kind of interlocutors that Chinese policy institutions respect and engage with. The Taihe Institute, the Centre for China and Globalization, and Peking University's Institute of South-South Cooperation and Development all maintain African engagement programmes. Ghanaian think-tanks that build sustained research partnerships with these institutions create the intellectual infrastructure through which Ghana's development priorities become visible in Beijing before the grant decisions are made, not after.

Institutional Mechanisms and Coordination Requirements

The strategies outlined above share a common institutional prerequisite: whole of Government coordination on China engagement that Ghana does not currently have at the required level of depth. Grant diplomacy with China is not a Ministry of Foreign Affairs function alone, nor a Ministry of Finance function alone. It requires coordination across at least five institutional actors: Foreign Affairs, Finance, the National Development Planning Commission, the investment promotion agency, and the relevant line ministries for education, health, agriculture, and energy, each of which has a distinct relationship with Chinese counterpart institutions and a distinct role in the grant pipeline. Ghana should consider establishing a China-Ghana Development Cooperation Secretariat, with a mandate to maintain the project pipeline, coordinate across ministries, brief incoming Chinese delegations, and manage the information flows that grant diplomacy requires. This is not a bureaucratic addition for its own sake, it is a recognition that competing effectively for a share of the \$80 billion RMB assistance envelope requires the same kind of strategic preparation that competing for large commercial contracts demands.

Parliament also has a role that is currently underdeveloped. The parliamentary committees on finance and foreign affairs should receive regular briefings on the FOCAC action plan's grant provisions, Ghana's uptake relative to peer countries, and the pipeline of proposals under development. Public accountability for grant diplomacy transparency about what is sought, what is received, and what results it produces is both a good governance imperative and a genuine competitive advantage. China's increasing sensitivity to reputational risk means that credible government accountability mechanisms in recipient countries reduce Beijing's perceived risk from grant-financed cooperation, and may increase Ghana's attractiveness as a grant recipient relative to less transparent partners.

Honest Caveats

Three important qualifications deserve emphasis. First, grant financing is not a substitute for the domestic revenue mobilization and public investment capacity that Ghana's long-run development requires. Chinese grants, even at their most generous, represent a supplement to Ghana's own fiscal effort, not a replacement for the tax administration reform, public financial management improvement, and SOE oversight that the IMF programme rightly prioritizes. The strategies in this paper are intended to maximize the developmental value of available external grant financing, not to create an expectation that grants from any source can substitute for strong domestic institutions.

Second, the zero-tariff agreement and increased grant cooperation must be pursued with clear-eyed attention to the structural risks of trade dependence. Ghana's export base is concentrated in gold, cocoa, and oil. Preferential access to China's market creates opportunities for diversification into processed and manufactured goods, but only if matched by domestic industrial policy investments. Grants that support agro-processing, digital trade capacity, and manufacturing capability serve this agenda; grants for social infrastructure, however valuable, do not automatically generate the structural transformation that makes trade integration a vehicle for development rather than simply a channel for commodity export.

Third, the diplomatic relationship with China must be managed alongside, not at the expense of, Ghana's relationships with its other development partners. Chinese grants are most valuable when they finance activities in green energy, agricultural transformation, and digital infrastructure, where other partners are less active, rather than duplicating what multilateral and Western bilateral cooperation are already doing.

Conclusion

The FOCAC 2024 summit formalized a structural shift in Chinese development cooperation with Africa: away from large-scale infrastructure lending and toward grant-financed, high-visibility, people-facing cooperation across a wider range of sectors. For Ghana in 2026, post-debt restructuring, under fiscal consolidation, but with genuine developmental ambitions, this shift is an opportunity that the country is positioned, but not yet fully organized, to exploit.

The strategies outlined in this paper; systematic FOCAC alignment, "small yet beautiful" project pipeline development, green economy positioning, digital diplomacy, agricultural cooperation, and people to people intellectual investment are individually feasible and mutually reinforcing. What they require is institutional coordination, sustained diplomatic investment, and the kind of analytically grounded engagement with Chinese development priorities that has historically been in short supply in Ghana's policy environment.

Building that capacity in government, in research institutions, and in the professional networks connecting Ghanaian and Chinese policymakers is the long-run investment from which the short-run grant capture strategies draw their force.

China's grant financing is not charity. It is a strategic instrument serving Beijing's interests in influence, soft power, commercial market development, and food security. Ghana's task is to align its genuine development priorities with those interests in ways that are mutually beneficial, institutionally credible, and transparent to the Ghanaian public. That alignment, pursued with excellent economic relations and sustained intent, is the basis on which Ghana can secure a meaningfully larger share of the Chinese development cooperation resources that the current FOCAC framework makes available.



Dennis Kwame Apreku,
Principal Budget Analyst

The Paradox And Intricacies Of Ghana's Climate Change Negotiations

Part 1 of 2

1. Introduction: The Central Paradox

Ghana contributes little to global greenhouse-gas emissions at an estimated 0.09 per cent of the global total, yet climate change threatens its agriculture, water, infrastructure and livelihoods. A 2022 World Bank report warns that without urgent action, one million more Ghanaians could fall into poverty by 2050, with poor households' incomes cut by up to 40 per cent. Like other vulnerable countries, Ghana therefore enters negotiations with a strong equity argument: those who caused the problem should support those most vulnerable to it.

Even so, Ghana cannot negotiate merely as a recipient: it must also show it can mobilise domestic resources, attract private capital and deliver on its commitments. That gives Ghana two complementary messages: it needs finance because it is vulnerable, and it is ready to invest and reform if the international system provides appropriate capital.

2. The Paradox in Practice: Two Binding Constraints

2.1 Ambition versus Fiscal Reality

Ghana is expected to raise its climate ambition through its NDC and long-term transition strategies. The country's updated NDC commits to a 64 MtCO₂e reduction by 2030, of which only 24.6 MtCO₂e is unconditional and the rest depends on international support. This creates a difficult position: greater ambition, but who will finance it? The challenge is intensified by limited fiscal space, even as debt restructuring progresses. As a result, climate ambition without climate finance becomes an unfunded development mandate.

2.2 Loans versus Grants

Ghana needs large amounts of capital for climate-resilient infrastructure, but where that finance comes increasingly as loans, particularly on non-concessional terms, the country accumulates further liabilities in responding to a crisis it did little to cause. OECD data show loans have consistently dominated public climate finance: between 2016 and 2022 they accounted for roughly 90 per cent of multilateral development bank flows and 57 per cent of bilateral flows, while multilateral climate funds relied more on grants. What the money is for therefore matters as much as its form: a loan for a commercially viable renewable-energy project may make sense, but a loan for basic adaptation infrastructure is problematic when it generates no financial return. Ghana therefore needs a strategy that distinguishes finance which creates economic returns from finance which delivers public-good adaptation benefits, and that sets out how to deploy each.

3. Climate Finance Is Not Simply About the Amount

One of the greatest intricacies of climate negotiations is that “how much?” is only part of the question. Ghana must also ask who provides the money, in what form, for what purpose and through which access mechanisms. The instruments on offer range from grants and concessional loans to guarantees and blended finance, and the choice between them determines how far public money travels. On ODI estimates, public finance has historically mobilised closer to 22 cents of private capital for every dollar committed, so any headline mobilisation target depends as much on instrument design and risk-sharing as on the size of the pledge. At COP29, Parties adopted a New Collective Quantified Goal, with developed countries taking the lead in mobilising at least USD 300 billion annually by 2035, within a wider call on all actors to scale up finance to at least USD 1.3 trillion a year by 2035 from all public and private sources. The distance between these two figures rests on a leverage assumption rather than a commitment. How the headline figure is composed matters as well: climate-related outflows from the multilateral development banks count towards the USD 300 billion, and the decision encourages voluntary contributions from developing countries. Part of the goal may be met through institutions in which developing countries are themselves shareholders, and questions of double counting remain unresolved ahead of the first NCQG progress report by the UNFCCC Standing Committee on Finance in 2028.

For Ghana, the operative questions are therefore the cost and tenor of what is on offer, the share available as grants or concessional resources for adaptation, how much of it is genuinely additional to existing development assistance, and whether it can be drawn down without prolonged accreditation and approval delays. That is a negotiating position on the quality of finance, not only on its quantum.

Part 2 of 2

4. Coalitions and Credibility: Ghana’s Negotiating Position

Ghana does not negotiate alone but through several layers: national interests, the African Group of Negotiators (AGN), the G77 and China, vulnerable-country coalitions and the wider UNFCCC process. These interests do not always align: Ghana’s own priorities as an oil producer differ from a small island state’s, and least-developed countries favour adaptation grants while emerging economies focus on technology transfer. The AGN has called for adaptation finance of USD 200–250 billion by 2030 and a doubling of bilateral climate ODA to USD 60 billion by 2025, a date now passed. Those asks respond to a persistent imbalance: adaptation finance continues to lag mitigation, despite the Glasgow Climate Pact’s call to double it by 2025. Ghana chairs the AGN for 2026–2027, its first turn in the role, reaffirming adaptation as Africa’s non-negotiable priority ahead of COP31 in Antalya and COP32 in Addis Ababa: coalition diplomacy that protects its own interests while building positions acceptable to wider African and developing-country blocs.

Ghana’s credibility, rather than the size of its economy or its emissions, is what makes its commitments convincing to those asked to fund them. Ghana builds that credibility by developing climate-finance institutions, strengthening green-finance frameworks and engaging in carbon-market cooperation. The country’s Climate Prosperity Plan, launched at COP29 and recently revised, targets a cumulative economic gain of USD 76 billion by 2050 through renewable energy, resilient infrastructure and blended finance. The Environmental Protection Act, 2025 (Act 1124) has since established a national carbon registry and a Mitigation Fund for Article 6 and voluntary carbon markets. These actions change the narrative from “give Ghana money” to “invest in Ghana’s transition”, a stronger proposition for international financial institutions and private investors. That framing carries furthest where projects generate returns; flood protection, drought resilience and ecosystem restoration deliver large social benefits with little financial return and cannot be financed on investment logic alone.

5. The Domestic Negotiation: Access and Fiscal Capacity

Accessibility is another major challenge: billions can be announced globally while Ghana struggles to access relatively small amounts. Barriers include complex accreditation, stringent fiduciary requirements, limited project-preparation capacity and lengthy approvals. As at its latest report to the COP, the Green Climate Fund had accredited 158 entities, 106 of them direct-access entities. The Fund's own Strategic Plan for 2024–2027 sets a goal of doubling the number of direct-access entities with approved funding proposals. The COP has endorsed this target, while expressly noting the persistent challenges these entities face in accessing the Fund's resources. This exposes a further paradox: countries that need climate finance most may have the least institutional capacity to navigate the systems designed to provide it. Access reform should therefore be treated as a negotiating priority, not merely the headline financial target.

Access is therefore an institutional question as much as a diplomatic one, and that has shifted where the work sits within government. Traditionally, climate negotiations belonged to environment ministries and scientists; increasingly they also belong to finance, energy, transport, central banking and the private sector, because virtually every negotiating issue now carries a fiscal consequence. Those effects are concrete: adaptation finance bears on public investment, loss and damage on fiscal-risk management, Article 6 on carbon-market revenue, and NDC implementation on national budgeting. The loss-and-damage channel is already live: the Fund for responding to Loss and Damage launched its first call for funding requests at COP30 in November 2025, under a USD 250 million start-up phase of which at least half is reserved for small island developing states and least-developed countries. The migration into finance ministries is itself institutionalised: the Coalition of Finance Ministers for Climate Action now counts some 100 member ministries, and at the same COP it launched a joint dialogue platform with the Network for Greening the Financial System, the counterpart grouping of central banks and supervisors. Climate diplomacy is therefore becoming an integral component of economic and fiscal policy. The accreditation, fiduciary and project-preparation capacity set out earlier is the machinery it runs on.

6. The Development Return on Climate Finance

Climate change is no longer a separate environmental agenda: the strategic question is how climate finance can accelerate Ghana's development, not just fund stand-alone projects. Renewable energy, resilient agriculture, green transport and carbon markets each carry a development payoff: industrialisation, food security, lower energy dependence and export earnings. Ghana's Climate Prosperity Plan makes this explicit, anchoring its six strategic pillars to flagship programmes such as the 24-Hour Economy policy and the Big Push infrastructure initiative. This is the mainstreaming of climate diplomacy into development planning.

Translating that objective into a negotiating mandate yields seven priorities: (1) adequate finance, commensurate with developing-country needs and the USD 1.3 trillion NCQG scale-up; (2) quality finance: grants and concessional resources for adaptation; (3) accessible finance, with simplified accreditation; (4) predictable, multi-year finance; (5) additionality to conventional development assistance; (6) debt-sensitive finance, avoiding unsustainable borrowing as Ghana consolidates the stabilisation gains of the concluded ECF programme under its successor Policy Coordination Instrument; and (7) investment-oriented partnerships using the Climate Prosperity Plan to attract private and catalytic capital.

7. Conclusion

Ghana must make two arguments: that its vulnerability gives it a claim on climate finance, and that its institutions can turn that finance into economic transformation. The deeper challenge is to reconcile climate justice with investment credibility, national interests with African solidarity, and international commitments with domestic fiscal realities. With the AGN chair held through 2027, COP32 to be hosted in Addis Ababa and the first NCQG progress report due in 2028, Ghana's climate diplomacy is no longer a plea for recognition of vulnerability; it is a bid to help write the architecture of development finance itself.



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