



HIGH-LEVEL SUMMARY TECHNICAL ASSISTANCE REPORT

GHANA

Governance Diagnostic Report

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High-Level Summary Technical Assistance Report
Legal Department

Governance Diagnostic Report

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The *High-Level Summary Technical Assistance Report* series provides high-level summaries of the assistance provided to IMF capacity development recipients, describing the high-level objectives, findings, and recommendations.

ABSTRACT: This Governance Diagnostic (GD) Report has been prepared by IMF staff at the request of the Ghanaian authorities. Informed by political economy analysis, the GD discusses the nature and severity of corruption and provides a comprehensive analysis of governance weaknesses and corruption vulnerabilities affecting the following key state functions: fiscal governance (public financial management and revenue administration), financial sector oversight, rule of law, anti-money laundering and countering the financing of terrorism. The GD report proposes a set of prioritized, time-bound reform measures aimed at strengthening economic governance, rule of law and reducing corruption vulnerabilities. The authorities have committed to strengthening governance and reducing corruption, providing a critical opportunity to address the long-standing vulnerabilities.

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Background

At the request of the Ghanaian authorities, an IMF Governance Diagnostic (GD) mission was conducted between September and October 2023. The process began with a virtual interdepartmental scoping mission (Legal, Fiscal Affairs, and Monetary and Capital Markets Departments) from September 18–29, 2023, followed by the main in-person mission from October 16–27, 2023. These missions were complemented by an extensive desk review of available reports and studies, as well as discussions with governmental and non-governmental stakeholders, international organizations, and development partners active in Ghana. The GD team also benefited from the advice of a short-term expert on the political economy, as relevant to the analysis of corruption vulnerabilities. Following the December 2024 elections, the GD team engaged with the new government and finalized the report. Guided by the IMF's 2018 Framework for Enhanced Fund Engagement on Governance, the findings and recommendations aim to support Ghana's efforts to strengthen governance, reduce corruption, and promote macroeconomic stability and inclusive growth. This assessment also supports the IMF financial assistance program under the Extended Credit Facility Arrangement and the broader economic governance reform agenda championed by Ghana with the support of international development partners.

Summary of Findings

While Ghana has been a beacon of political stability in the region, corruption remains a major barrier to effective economic governance, public trust and sustainable growth in Ghana. Public procurement processes are a major source of corruption risk, characterized by excessive reliance on sole-source and restricted tendering without adequate justification or oversight, resulting in inefficiencies, inflated costs, and frequent contract non-performance. The accumulation of large expenditure arrears, driven by weak budget credibility and poor commitment controls, exacerbates governance vulnerabilities by creating discretionary opportunities for corrupt practices in payment prioritization. Anti-corruption institutions remain fragmented and under-resourced, while preventive mechanisms such as asset declarations, conflict-of-interest rules, and beneficial ownership registries are incomplete or poorly enforced. Revenue administration is weakened by outdated legal provisions, political influence, outdated systems, and limited digitalization, undermining the effectiveness of the Ghana Revenue Authority. The judiciary, while constitutionally independent, faces delays, resource constraints, and has had to deal with allegations of corruption, while land tenure complexities continue to erode property rights. Financial sector oversight has advanced, but supervisory capacity and governance challenges in banks persist. Overall, important inefficiencies and overlapping mandates create space for corruption, underscoring the need for comprehensive and well-sequenced reforms. The government has committed to strengthening governance and reducing corruption, providing a critical opportunity to address these long-standing vulnerabilities. Lasting improvements in governance and corruption control will require sustained

commitment, strong political will, and broad stakeholder engagement to overcome entrenched interests and foster inclusive growth.

Summary of Recommendations

The report emphasizes that addressing Ghana’s governance weaknesses will require well-sequenced, comprehensive reforms to strengthen institutional independence, transparency, and operational capacity. It stresses the importance of reinforcing preventive and enforcement mechanisms, enhancing the financial and operational autonomy of anti-corruption agencies, bolstering fiscal credibility and accountability (including by prioritizing budget credibility, implementing the arrears clearance strategy, entrenching competitive procurement practices), and generally minimizing discretionary powers in public sector operations. Sustained progress will also depend on reducing reported inefficiencies in justice, land administration, and revenue administration. The GD recommendations are tailored to the nature, severity, and risks of corruption, with the overarching goal of strengthening governance. Informed by political-economy analysis, a limited set of priority measures has been identified, designed to establish a solid foundation for the successful implementation of broader and more comprehensive reforms. The recommendations aim to support Ghana’s internal economic reform program and international partners’ efforts to foster transparency, accountability, and inclusive growth.