



Republic of Ghana

# **"2057 Budget"**

Celebrating Ghana's achievements



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## Acknowledgement

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We wish to dedicate this project to the **youth of today**, on whom the realization of this vision depends.

## Contents

FOREWORD	iii
VISION	v
SECTION ONE: INTRODUCTION	1
SECTION TWO: WORLD ECONOMIC DEVELOPMENTS AND OUTLOOK	4
SECTION THREE: DEVELOPMENTS AND OUTLOOK IN THE AFRICAN ECONOMY	6
SECTION FOUR: MACROECONOMIC PERFORMANCE	8
SECTION FIVE: MACROECONOMIC FRAMEWORK FOR THE MEDIUM-TERM	11
SECTION SIX: SECTORAL PERFORMANCE AND OUTLOOK FOR 2057	13
SECTION SEVEN: CONTINUED WEALTH CREATION	37
SECTION EIGHT: POLICY INITIATIVES	38
SECTION NINE: IMPLEMENTATION CHALLENGES	39
SECTION TEN: CONCLUSION	40
APPENDIX	
1. POPULATION DISTRIBUTION	41
2. SECTORAL CONTRIBUTION	42
3. GROWTH RATES	43



## FOREWORD

During the Golden Jubilee celebration of the birth of our nation, government re-echoed Ghana's position as the pioneer of African liberation and resolved to blaze a trail of excellence in socio-economic development, without compromising the critical balance between rapid economic development and sustenance of democratic principles.



This charge enjoins us to use strategic efficiency, and as far as possible, self-reliance in pursuit of formulation and implementation of policies. I have sought to do this since 2001 when I assumed office as President of the Republic.

My legacy must be a coherent vision for the country's future, predicated on sound policies and well-conceived programmes. Necessarily, there must be shared commitment to the vision among all national stakeholders, to motivate them to strive for its realisation well beyond the end of my tenure of office.

It is my hope that this document, titled "2057 Budget", which encapsulates this vision of the future, will initiate a national dialogue to lead to the needed commitment for future generations and governments to stay the course of national advancement.

Faithfully studied and adopted, this plan should propel Ghana into the realm of the advanced nations of the world within the next half century.



**His Excellency J.A Kufuor**  
**President of the Republic of Ghana.**



Kwadwo Baah-Wiredu, MP,  
Minister of Finance  
and Economic Planning

#### ORIGINATOR OF THE 2057 BUDGET

"In our mind's eyes, this is our vision for  
the next 50 years.

It outlines our vision of the content of the  
centenary year Budget statement.

We will ensure that measures are put in  
place for successful attainment of these  
aspirations."



## **VISION**

### **International:**

#### **United Nations**

A strong United Nations that provides equal share of the world's economic, social and political development to all member nations.

#### **African Union**

A Ghana-led powerful African Union that has achieved the free movement of people and goods, with stability, a single currency and one international language.

### **National:**

Ghana's future considered in terms of two imperatives:

- prosperity to the entire population, and
- a major contributor to the enfoldment of an emerging global civilisation.

These two imperatives should draw on science and knowledge and call for a new corporation of the social and economic development of Ghana, which is being formulated under the following sectoral visions:

#### **Economic**

A prosperous, entrepreneurial and globally competitive country stimulated by an agile science economy that is directly concerned with the generation, distribution and utilisation of material needs in a rigorous way without being reductionist, and is expert in managing change that reflects the values of innovation and equity:

- an economy that enables Ghana to participate in global



development not as a helpless “sovereign” country but as a strong and self-reliant contributor

- an economy that does not only focus solely on the poor but the elimination of the extremes of wealth and poverty

### **Science**

Establishment of institutions engaged in research in almost every instance of social action (a challenge that calls for creativity and the ability to innovate), with the participation of the population in the very spaces where they undertake such endeavours such as agricultural, industrial production, marketing, education, socialization of values and cultural enrichment.

New knowledge generated will be incorporated systematically into programmes of formal and non-formal education and provide decision-making bodies with insights and enlightened perspectives.

### **Technology**

The issue of technology and its role in the advancement of civilisation will be explored and utilised by Ghana. Thus, Ghana will seek to establish the network of institutions of learning that will be part of a much larger network of organisations operating in every country throughout the world to ensure that exploration of technology is not co-opted by privileged groups.

Ghana will seek to foster in its people the capacity to make increasingly more valid choices, both individually and collectively, regarding the development, transfer and adoption of technology within the context of our culture.

### **Social and Economic Development**

Social and Economic Development based on spiritual principles with sound justice cultivated through educational processes that are conscious of the equality of men and women to the extent that:

### **Justice**

The principles of fairness and justice, which have primarily focussed on the rule of law in the fiduciary process, income distribution and democratic rule, would begin to take account of the human spirituality when properly harnessed and would motivate and empower individuals, communities and institutions to play a more active and dynamic role in governance at all levels.

### **Equality of Men and Women**

Principles of equality of men and women, an essential element of realistic thinking about the well-being of the earth and its people, should be applied to ensure that men and women are working shoulder to shoulder in all the fields of human endeavour (scientific, political, economic, social and cultural).

### **Stewardship of Nature**

Deep respect for nature rather than its reckless abuse, which has characterised the concept of development in the past.

### **Wealth and Work**

Wealth and work be examined in the context of a development process which contributes to the spiritual and national advancement of the human race.



A child is shown from the waist down, wearing a colorful patterned skirt and a yellow top. They are sitting at a desk, painting a doll on a computer screen. The doll is wearing a pink top and yellow shorts. The child is holding a paintbrush and a palette with blue, yellow, and pink paint. The background is a red banner with the text "1st CLASS IMPRESSION" and "... Ideas ready for print".

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## **SECTION ONE: INTRODUCTION**

### **100th Budget**

1. I am greatly humbled by the opportunity to present the 2057 Budget Statement and Economic Policy to this great house of honourable men and women. My humility stems from the fact that it has taken us a century to achieve a gender balanced Parliament, Executive and Judiciary following the numerous gender programmes put in place by previous administrations and also the fact that this budget is being read in the context of Ghana being a country within a prominent and strong African Union.

### **Development**

2. Our distinguished position as the torch bearer of Africa's liberation, buttressed by our 50th birthday resolution to champion African excellence, required us to complete our own and Africa's independence by planning, implementing and ultimately financing our social and economic development.

### **"Walk the Talk"**

3. With respect to the above, we have successfully managed to "WALK THE TALK" to be here as a great nation. The path to greatness was fraught with challenges – rampant military interventions, macroeconomic instability, fiscal impropriety, high unemployment rates and energy crises, to mention but a few.
4. On that same path, we celebrated our leadership of the United Nations (UN) and African Union (AU), successfully hosted international events like Non-Aligned Movement conference, AU summit, High Level Forum (HLF) 3, and a series of international sporting events, including the All Africa Games, Commonwealth Games, Summer Olympic Games and the FIFA (Federation Internationale de Football Association) World Cup.

## **The Ghana Bank for International Cooperation**

5. We led the way in Sub-Saharan Africa in the achievement of all the eight Millennium Development Goals. In addition we exited HIPC (Heavily Indebted Poor Countries) to establish the GHANA BANK FOR INTERNATIONAL COOPERATION, whose mandate has been to ensure that we continue to assist in international development.
6. Our experience in international development is shared and utilised, as a partner with common experiences and background, and most importantly, from the position of a responsible member of the international community, that now stands firmly on its own feet, and does not forget to lend a hand to others.

## **GDP Growth Rate**

7. Our country now stands among the world's economically prosperous nations with a GDP growth rate of 5% and a per capita income of \$60,000 due to our hard work and resilience of our people. Truly, we have stood up to be counted.

## **Successes**

8. The aforementioned successes give us cause to enter our centenary year with pride - Celebrating African Success and Excellence.

## **Congratulations**

9. Government wishes to congratulate all for the outcome of the AU constitutional referendum as was the vision of our nation's founding fathers; we will continue to be committed to the cause of the AU and increase the collaboration and integration among African nations and the world at large.

## **Exhortation**

10. We need to continually abide by the advice of a former Finance and Economic Planning Minister, Mr. Kwadwo Baah-Wiredu, on the eve of our Golden Jubilee that “with unity of purpose, we should take advantage of our diversity in politics, religion and ethnic differences to build a strong and prosperous nation with a happy people” - (Golden Jubilee Budget, pg 8).

## **Economic Management**

11. In the coming year, Government will seek to continue with the prudent management of the economy and focus the national attention on further improving the lives of our people and that of many in the developing world and thus continue in the development of an ever-advancing civilisation; that which man has been created to achieve.
12. We must be conscious that there is still a lot to be done. Thus, we must work assiduously towards reaching our goals with optimism and confidence, while limiting unnecessary skepticism, pessimism and cynicism.
13. We take this opportunity to congratulate Ghanaians on the level of maturity achieved in democratic governance, where the opposition is healthy and strong, providing loyal and good intentioned criticism when needed, but always acting with national interest at heart. This has been one of the key factors that has helped the nation maintain stability and growth for the past 50 years.

## **SECTION TWO: WORLD ECONOMIC DEVELOPMENTS AND OUTLOOK**

### **The World Economy**

14. As a result of worldwide liberalisation and almost equal participation of all continents in wealth creation, the world economy has grown over the last decade. The performances show that the African Union and the Asian bloc are driving these performances.
15. The UN voting rights agreed on, giving one vote to each country, have ensured that all countries have an equitable share of the world's economic development and have bridged the gap between extremes of wealth and poverty.
16. The countries making up the African Union supplied 50% of the world's raw materials. Now, we transform 80% of these raw materials into finished products, demonstrating the significant contribution of the African Union to the growth of the World Gross Product.
17. The figures from 2056 indicate an increase in the volume of international trade due to the zero-rating scheme on imports and exports. The share of African countries in world trade improved from 15% to 20% in 2056, as against the fact that this was about 2% about 50 years ago.
18. In addition, the volume of trade within the African Union has increased, demonstrating the ability of the African countries to generate more internal wealth to finance its development agenda.

19. The real output in the African Union can be favourably compared with that of the United States, Asian bloc, the South American Union, and the European Union.
20. In the major emerging-market economies within the African Union, growth remained solid. This achievement was possible through increased tourism, trade, and commerce. Invariably, however, most of the global expansion was accounted for by the emerging markets, especially the Eastern States.
21. The growth rate of African Union countries as a whole is expected to reach 7.5% in 2057. The contribution of sub-Saharan countries to the African global growth is projected to rise from 85% in 2056 to 87% in 2057.

### **Energy Generation and Transmission**

22. The availability and use of alternative sources of energy (Hydro, Hydrogen, Oil, Gas, Solar, Wind, Nuclear, Bio-fuel and the Marine) has reduced over-dependence on oil and positively impacted the stability of energy prices.
23. In 2007, the then chairman of AU, President J.A. Kufuor of Ghana, championed marine, solar, and nuclear energy for AU countries. Today, great advancement has been made, resulting in Africa becoming a leading exporter of alternative energy.
24. The United Nations (UN) is projected to complete the Free Global Intercommunication Network. It has also adopted a universal language and currency, which member states have agreed to implement.
25. Fifty-two years ago, we began the process of aid harmonisation. Today, this has been replaced by fair trade.

### **SECTION THREE: DEVELOPMENTS AND OUTLOOK IN THE AFRICAN ECONOMY**

A Powerful African Union that has achieved the free movement of people and goods, with stability, a single currency and lingua franca

#### **The African Union Economy**

26. The intra-continental trade has greatly benefited from free movement of people, goods and services, the single currency, a lingua franca and the establishment of the Central Bank for Africa.
27. Having achieved political status, the African Parliament is able to enact laws and regulations that govern the affairs of African citizens.
28. During Ghana's 50th anniversary in 2007, only Ghana, Rwanda and Kenya had been peer-reviewed by the African Peer Review Mechanism (APRM) council. Today, all African countries have gone through the process. This has improved economic and political governance throughout the continent.
29. In the coming year, budgetary allocations will be increased by 10% for countries that have met the good governance criteria for APRM, which includes Ghana.

#### **Credit Rating of Africa**

30. We are happy to report that, one of our own - Create & Credit - has been selected to assess the credit rating of other countries.
31. Economic growth in the African region is expected to soar with the completion of the trans-African air, sea, railway and highway networks.

32. Fifty years ago, it was difficult to secure employment across the borders of member countries. Today, with the enactment of the African Labour Law and the full functioning of the African Labour Commission (ALC), we have free movement of labour across the union.
33. The African Parliament also is expected to pass a law establishing an African Health Insurance Scheme. The AHIS will be operated by the Insurance Commission of Africa and will provide citizens of member countries with affordable medical care.
34. Even though the African High Command is fully functional and capable of responding swiftly to emergent conflicts, we can gladly report there are no emergent, or ongoing conflicts in the region for the past 10 years.





## SECTION FOUR: MACROECONOMIC PERFORMANCE

An advanced Economy with little reliance on Agriculture for growth

35. As confirmed by last month's economic bulletin – The "Ghaconomist", the outturns for 2056 were as follows:

- GDP
  - o Size \$5,175,600bn
  - o Growth Rate 5%
  - o Per Capita \$60,000;
- Inflation 2%;
- Interest rate 3%;
- International reserve 2 years import cover;
- Domestic primary surplus 3% of GDP; and
- Overall budget surplus 3.5% of GDP.

36. The above economic indicators show a robust performance for the year under review. These achievements have been made possible by equally robust performance of the real sector which is made up of:

- Services 43%
- Industry 42%
- Agriculture 10%
- Net Indirect Tax 5%

### Service

37. In the year under review, the service sector comprising the banking, hospitality and export of professionals such as teachers and health workers led the economic growth.

### Manufacturing and Industry

38. Technological advances and growth in this sector continues to raise the value of raw materials and natural resources in the world market. In 2056, the sector continued with its substantial



contribution to the GDP following the trade agreements reached between Government and the other Continental Unions.

39. The ability of industries to meet the growing demand for cocoa products by the People's Republic of China and India – to feed every schoolchild with a mug of milo – illustrates the sector's remarkable growth and performance.
40. Finally, the global demand for food crops of medicinal value and the export of fresh water for medicinal purposes contributed 20% to the performance of this sector.
41. Further to our encouragement of farmers to resort to non-traditional export commodities decades ago, this sector has seen a paradigm shift. In recent years, economic demand and technological breakthroughs have directed our efforts towards the cultivation of crops with medicinal value.
42. Today, the traditional huge acreage and manpower used for cocoa cultivation has reduced by 50% but output remains at an all-time high. The increased output per acre per worker also extends to other crops and livestock. Furthermore, the existence of processing firms and outlets for products has resulted in high economic reward for farmers.
43. Demand for cocoa continues to increase due to the use of cocoa in producing about 45% of drugs on the continent.
44. This sector is now predominantly engaged by very active youth.

### **Fiscal Developments**

45. The summary of the fiscal developments are as follows:
  - Domestic revenue accounted for 95% of total receipts

while returns on our investments activities accounted for the rest.

- Expenditure geared towards improving the service industry was 60%, and government spent 35% of our total expenditure budget on improving social services.
- The Ghana Bank for International Cooperation was allocated 5% of the total budget expenditure to pursue its mandate of assisting in international development.

46. As has been the case in recent decades, further details of the fiscal development will be published in the "Sika Asem" ("Money Matters").

### **Monetary Developments**

47. The Bank of Ghana in close collaboration with the Central Bank for Africa effectively pursued the planned monetary policy that ensured the attainment of its objectives.



## **SECTION FIVE: MACROECONOMIC FRAMEWORK FOR THE MEDIUM-TERM**

48. The successful implementation of national development plans including the Ghana Poverty Reduction Strategy, Growth and Poverty Reduction Strategies and the Ghana Wealth and Moral Agendas have been one of the driving forces towards macro-economic stability.
49. Having achieved the macro-level goals, the country's medium term policy will now focus on personal and family economic welfare.
50. We will continue to perfect the Social Security and Pension Scheme to ensure that every citizen is catered for from birth to death.
51. The well-established think tank, comprising social scientists, including economic experts, and spiritual and religious leaders, will ensure that the macroeconomic models reflect the moral and spiritual values of our country, as well as making it fully Human Rights-based.
52. The following are the specific macroeconomic targets for 2057:
- GDP growth rate of 5%;
  - Inflation at 2%;and
  - Interest Rate at 3%.
53. The achievement of these goals will be consistent with policies that will enhance and sustain the gains made in macroeconomic stability. These policies include:
- Prudent fiscal policy management;
  - A monetary policy that is flexible to promote growth

- and ensure price stability;
- Real interest rates that enhance effective mobilisation of savings and make credits affordable to the private sector; and
- Relatively stable real exchange rates that promote international trade.

### **Fiscal Policy**

54. Our fiscal stance will remain anchored on our goal of sustained growth and wealth creation whilst ensuring an equitable distribution of wealth. We have made progress in this regard and this has contributed to GDP growth, lower interest rates, and improved social stability.
55. The country's reserves have increased from 2bn to 800bn which is one-tenth of Africa's total reserve.

### **Growth Prospects**

56. Considering the prospects for global economic growth and that of Africa, as well as the outlook for the demand for energy and cocoa products in 2056, an increase in real GDP of at least 5% is projected for the 2057 fiscal year.
57. The service sector is expected to contribute 43% to our growth agenda. The manufacturing and industrial sectors will contribute 42% of total growth and agriculture will contribute 10%.

## **SECTION SIX: SECTORAL PERFORMANCE AND OUTLOOK FOR 2057**

58. The centenary budget seeks to fully attain the blessings of liberty, equality of opportunity, and prosperity. Programmes are, therefore, geared towards strengthening institutions that have responsibility to pursue our goals.
59. Our attention will, therefore, be focused on institutions that promote good governance, social services, and economic growth.

### **Economic**

A prosperous, entrepreneurial and globally competitive country fuelled by an agile economy that is expert in managing change and reflects the values of innovation and equity

60. The incorporation of the private sector as full partner in development has proved very effective, efficient and successful. Furthermore, it has allowed to expand the government development agenda way beyond the threshold it would have achieved constrained by its own financial resources.
61. One of the major successes in this regard was the construction of the national railway grid and Trans-African road network. Thus, the framework will be strengthened to achieve other major development targets in the years ahead.

### **Agriculture and Fisheries**

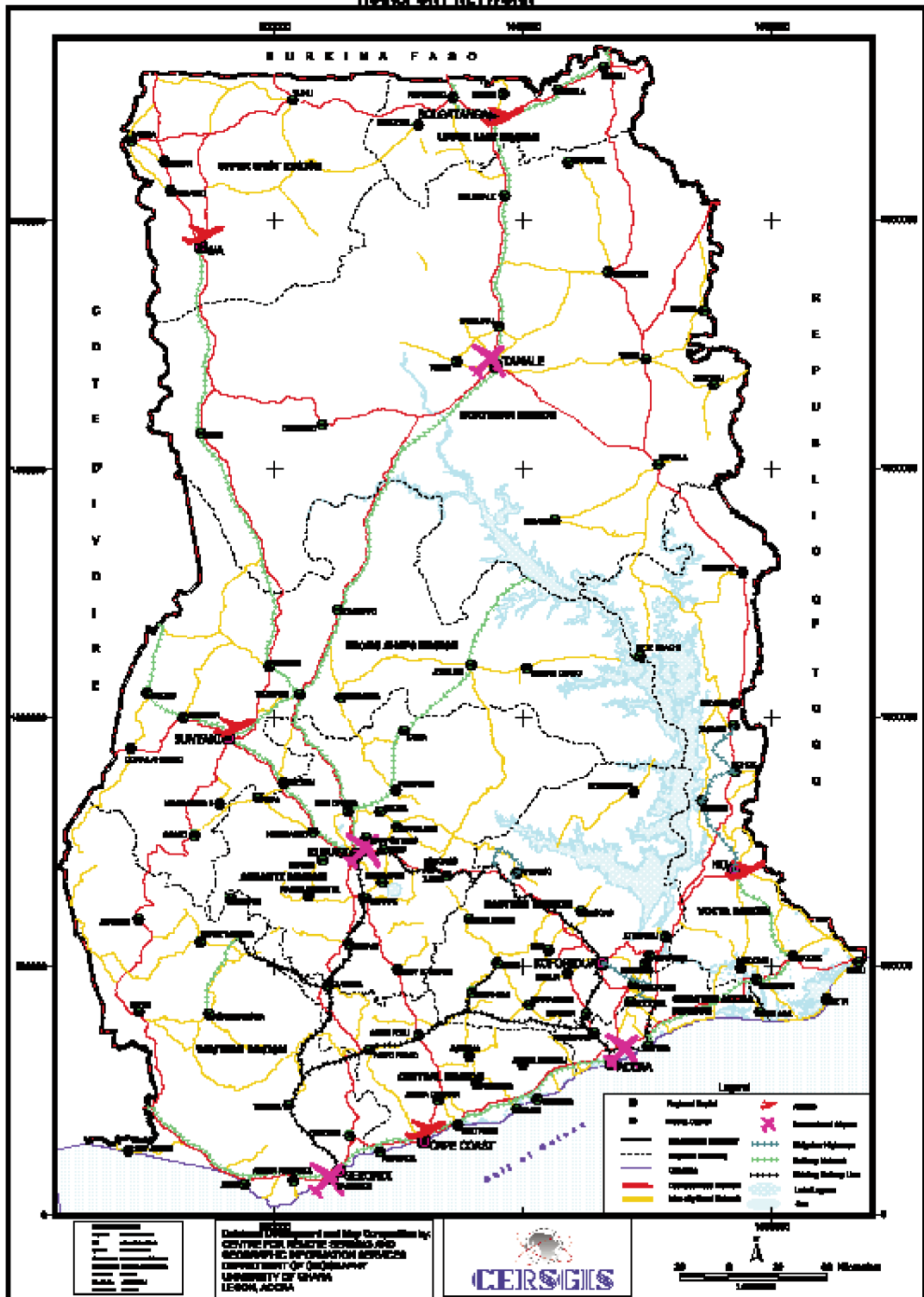
To have a fundamentally sustainable Agricultural system, internationally competitive without reliance on subsidy or protection, environmentally sensitive, and socially responsive to the needs of rural communities



**Keywords:**

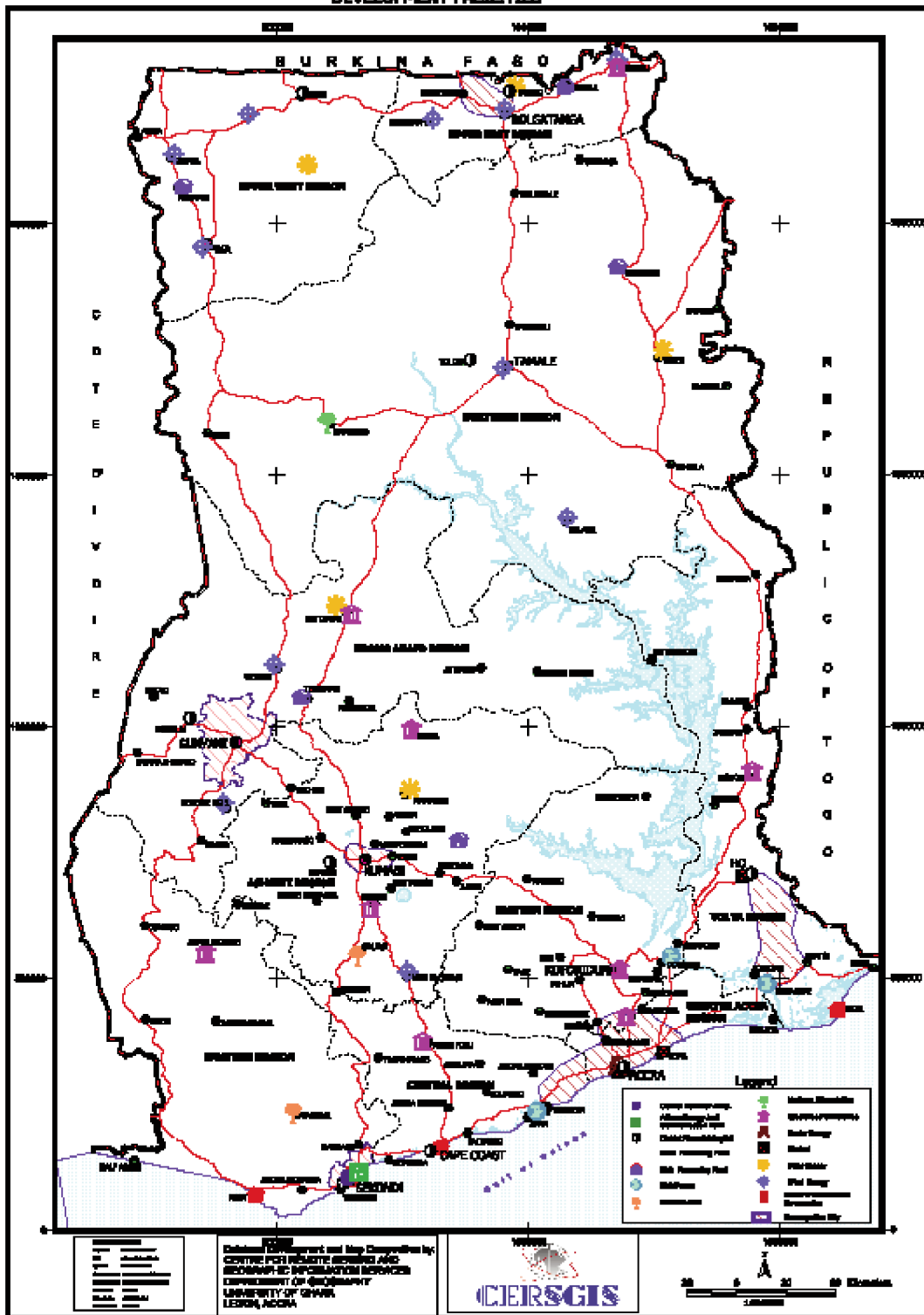


# TRANSPORT NETWORK

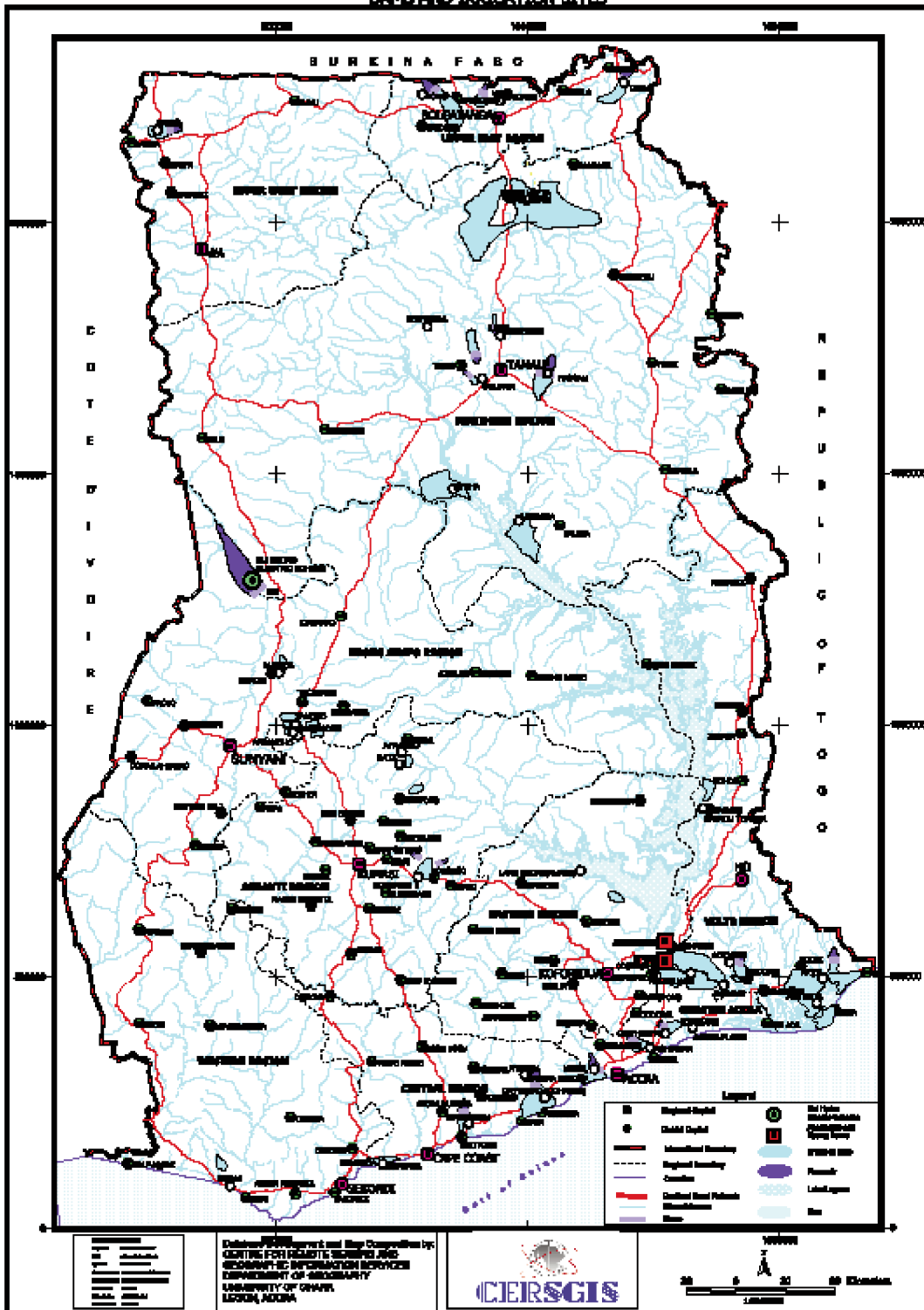




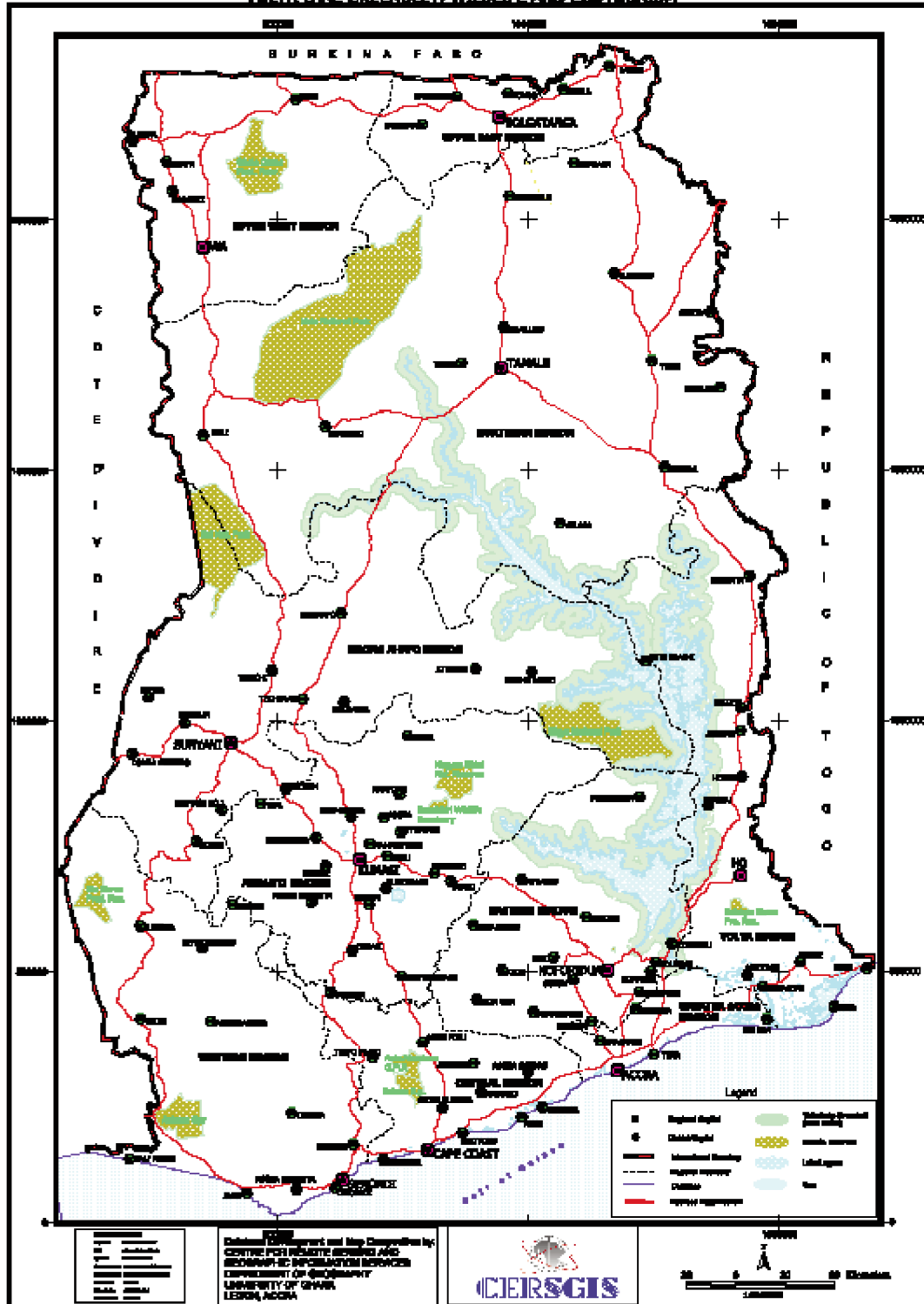
## DEVELOPMENT FACILITIES



### DAMS AND IRRIGATION SITES



# VOLTA LAKE GREENBELT, WILDLIFE AND ECOTOURISM



62. As a result of mechanisation, agriculture has become attractive and today, though less labour intensive, output is at an all-time high. Farmers are now among the highest income earners, which has attracted more youth into agriculture.
63. Our continued programme of irrigation, storage facility provision, improved seed, water management systems and provision of extension services has contributed immensely to the achievement of food security, and sustainable economic independence by countless smallholder farmers over the past 50 years.
64. Having acquired knowledge and skills in the treatment of ailments through food, herbs and water therapy, farmers are being encouraged to continue to invest in food crops and herbs with medicinal value.
65. Government is set to introduce the high speed refrigerated “Kantanka” trains to major food and herb-producing areas to link to the intra-Africa rail network.

#### **Sustainable Forests In The Northern Sector**

66. Adopted in 2009, the Northern Forest Plan is an integrated design for ecosystem management aimed at cultivating trees of economic value. Additionally, it has helped stop the southward spread of the Sahara.
67. As part of our centenary celebration, we will introduce a systematic programme to replace the cultivated acres of land.
68. The residual benefit of the tree cultivation will be the provision of timber for the construction of the 100,000 housing units under the “Timber for Building Programme”.

### **"Golden Lands"**

69. Ghana recognised in 2002 to protect mined lands to enhance stock replenishment.
70. Government in conjunction with Chamber of Mines and Mining Communities introduced in 2009, on a large scale, the "golden lands" concept of planting economic trees on all mined lands. It was the belief then, that the ecology and nature will in harmony replenish the land to be ready for re-mining in the 22nd century.
71. In this centenary year, Government will review the concept and make necessary land reclamation recommendations.

### **Aqua-Culture**

72. In our bid to improve the health of the citizenry, Government will continue to expand fish cultivation to help reduce our in-take of red and white meat.

### **Trade and Commerce**

Create and maintain an equitable and enabling environment for industrial, agri-business and commercial trade

73. As medicinal food crops and herbs continue to be major export commodities, they complement our traditional export of cocoa and its related products.

### **Domestic Processing**

74. Commercialisation of other local products will continue to receive major attention. The collaboration among the technical institutions, GRATIS, "Magazine" and "Kantanka" Group of Companies has yielded the manufacture of local processing plants for our food and animal products.

### **Wear “Made in Ghana” Products**

75. It is worthy of note that, national attire has become everyday wear in the country. Re-branding of Ghanaian clothes has resulted in the widespread use of Ghanaian wear throughout the world.

### **Energy**

Create a diverse, sustainable, environmentally friendly, and cost-effective energy scheme beneficial to all.

76. The success of the AU solar panel project has assisted the country in achieving stable energy supply and has played a key role in other nations in the sub-region meeting their energy needs.
77. It is worthy of note that the once Keta sea defence project has been harnessed to become a major source of Marine power supply for the **“Hokope”** Metropolitan Area and its environs.
78. Ghana has completed the restructuring of its power grid to a shared system. Rather than power only moving from state power supplies to private individuals and enterprises, the power grid (blend of solar, marine, nuclear, hydro and biogas) now allows individuals and companies to contribute to the national power system.
79. Public education and participation will be essential to the success of the new energy system. Representatives will undergo training and be distributed throughout the country to educate people on the system and how they can contribute to the nation’s energy sustainability.
80. Ghanaians now are not dependent on biomass for cooking and this has contributed to the success story of afforestation in the country.

### **Power Afforestation Programme**

81. From previous years' experiences, we have realised that a sustainable hydro energy supply is based on the availability and continuous water flow.
82. We will continue with the "Power Afforestation Programme" aimed at improving the afforestation along the tributaries of rivers that serve our hydro dams.

### **The Discovery of the Century**

83. The country has discovered the possible use of sea water as fuel for transportation. Ghana will partner with automobile companies to produce vehicles that use sea water as fuel.

### **Transportation**

To provide good accessibility to all sections of Ghana, reduce congestion and widen the choice of transportation available

84. The transport policy which was prepared in 2007 was fully implemented a decade ago, the benefit of which is evident in our first-class transportation network, the envy of other countries.
85. As a result of the new inter-city high speed trains, most Ghanaians prefer to live outside urban areas. In 2057, 10 underground high speed trains and tunnels like the current tunnel from Dodowa to Kwamoso, Nkawkaw to Abene are expected to be introduced to further boost transportation within the country. Equally, the ridge-view rail network in the Eastern Region will be replicated in the Northern Region.
86. Due to the free labour movement and the efficient transportation system, including commuter trains, people are able to commute daily between Ghana and other neighbouring countries for work.
87. The subway rail network linking Dodowa to Mamfe will also be completed this year.



88. Having successfully established international airports in Tamale, Kumasi, Sekondi and Accra, air services in Ghana have been fully integrated with other African countries to form a joint international airline as envisioned by Dr. Kwame Nkrumah.
89. The 5 planes built for inland flight last year will further be increased to 10 by the first quarter of the year.
90. To facilitate the transportation of bulky goods inland, the sector has dredged and created inland waterways from the south to the north and from east to west. Government has registered 8 cargo ships.

#### **Water and Sanitation**

A clean and healthy Ghana: A nation in which every individual has access to safe and adequate water and sanitation and lives in a hygienic and clean environment devoid of all diseases.

91. Ghana is now a major exporter of fresh water due to investments in storage and distribution infrastructure in technologies for converting sea water to fresh water and, rainfall harvesting and storage facilities.
92. This has made Ghana one of the major hubs linking North and South Africa, Europe and the Americas and as a major value added, a reliable link to Eastern Africa.
93. During the centenary year, one of the activities to be celebrated is the achievement of "Water For All" project initiated decades ago. This attainment calls for a celebration because it has had a major positive impact on the health and productivity of our people.



94. The government's commitment to research into cocoa by-products has helped improve sanitation and water quality in the country. Sanitation problems are now a thing of the past, as a result of government's establishment of plants that convert refuse to energy.

## **Education and Employment**

To provide high quality lifelong learning, suitable to trends in employment and accessible to all.

95. Reauthorising "No Child Left Behind" (NCLB) is one of the President's top priorities for this year. A legal framework will be put forward to ensure our children continue to have the skills to compete and succeed in the global economy.
96. Community Colleges and Universities are within the reach of all Ghanaians irrespective of financial status and geographical location. The establishment of specialised Universities, with relevant programmes for different regions of the country, has addressed the labour needs in the regions.
97. Specialised Universities and Colleges serve as centres of excellence for learning in the production of medicines from locally produced plants.
98. Our education system, from nursery through tertiary levels, continues to attract pupils and students from Africa and beyond. Our post basic education provides for excellent libraries, sports facilities, and laboratories. Our education system has become a major income earner for the country.
99. By 2067, every youth will have been able to go through appropriate tertiary training in an area of specialisation.

100. Due to the success of the industrialisation programmes initiated decades ago, most people are employed in their locality according to the following sectors:
- Agriculture 15%
  - Industry 40%
  - Services 45%
101. The highly skilled Ghanaian labour force continues to find highly paid jobs in all African countries. With the AU agreement on 10% repatriation of earnings and remittances abroad, this continues to have a positive impact on the country's stock of foreign currency. Ghana now experiences very low levels of unemployment.

### **Urban Development**

102. This year, Ghana will focus on creating policies to improve the quality of life of urban residents. Cities serve as economic, intellectual, and cultural centres and draw residents from throughout the country.
103. Government will ensure that urban areas continue to serve these functions, while maintaining a sense of community, social and environmental responsibility.
104. Urban redevelopment projects must be thought of on a grand scale. The projects will focus on promoting the development of communities and neighbourhoods within larger urban areas.
105. Fifty years ago, Accra metropolitan with 13 sub-districts now has linked up with Winneba, Aburi, Prampram, and Nsawam to become a cosmopolitan area in the sub-region.

106. Due to major development projects, all our communities can now boast of all the needed infrastructure like roads, hospitals, telecommunication and first grade-schools.
107. Today, Bui City Project has finally evolved into an ultra-modern tourist attraction city with major infrastructure provided with a population of 2 million.
108. With the headquarters of the African Energy and Communication Bank in Sekondi-Takoradi, and the creation of an international airport, together with the expanded facilities at the Takoradi harbour, the former twin city and its surrounding towns and communities have now become an important business hub serving the western corridor of Ghana.
109. The development in the northern part of Ghana also needs to be highlighted. Bolgatanga, Navrongo and Paga now a cosmopolitan city-Bolnapa - comparable to Ouagadougou has attracted business set-ups.
110. With a highly drip irrigation programme in Bolnapa, Ghana has become self-sufficient in rice, sorghum and millet. Exports from agriculture in Bolnapa total 4.5% of GDP.
111. Now, none of our cosmopolitan cities are congested since the infrastructure and facilities are smartly placed.
112. Similar programmes initiated for other metropolitan areas will be completed in 2 years' time.

### **Rural Banking Development – One Tier Banking**

113. Owing to the financial sector reform pursued decades ago, our financial sector has become robust. Today, formally independent rural banks have seen the strength in numbers and merge forces. All rural banks have consolidated up to regional level with the then independent rural banks acting as branches.
114. This has facilitated bank transactions and increased the financial standing of each regional bank, each reporting to Apex Bank – their central and regulatory body.

### **“District Financial Powerhouse”**

115. In 2040, Government established Kumasi and Accra as Business and Administrative Capitals respectively, and established the “Financial Powerhouse Project”.
116. The project sought to make Dabobase and Brawaniase (VR) the financial hub of the country where the headquarters of all the Financial Institutions including the Susu and Credit Unions, Traditional money lenders, Insurance Companies, Brokerage Firms, Securities Firms, Forex Bureaux and Discount Houses will be located.

### **Health Care**

To provide access to quality health care centred on preventive rather than curative.

### **Affordable Health Care**

117. Access to affordable quality health care for children, active, passive and retired adults is part of Government’s vision for investing in our people. All Ghanaians deserve quality affordable health care. The Government’s goal is to make the nation one of the healthiest countries in Africa.

118. The National Health Insurance Scheme was set up to provide affordable health care to all Ghanaians. Today, all Ghanaians are registered members of the National Health Insurance Scheme or other private health insurance schemes.
119. Over the past few decades, the Government has invested far more in the health care concept that places much emphasis on preventive rather than curative measures.
120. The collaboration among health, education, science and environment sectors and religious organisations has yielded good results. Today, we find the curative health budget reduced by more than 50% while there is continuous decrease also in the preventive budget.
121. In addition, the life expectancy of Ghanaians has risen from 60 years over the past two decades to 77 years.

### **Communicable Diseases now History**

122. Decades ago, the country had to grapple with communicable diseases. Several programmes were put in place to eradicate these diseases. In the coming year, the country will celebrate the completion of the final stage of the “Healthy Citizen” project. The project has achieved the total eradication of all communicable diseases in the country.

### **Justice**

A Nation that ensures increased Freedom and Justice based on spirituality

123. The moral programme pursued under the Wealth Creation and Moral agenda has increased moral values in the country, thereby greatly reducing crime and relieving our courts and prisons of the

enormous pressure experienced in the past.

124. In addition, justice is perceived to be fair, available and equally accessible to all Ghanaians irrespective of class and status.



## **SECTION SEVEN: CONTINUED WEALTH CREATION AND BRIDGING OF THE GAP BETWEEN EXTREMES OF WEALTH AND POVERTY**

125. Growth promotion policies are essential in wealth creation. The Ghana Wealth and Moral Agenda is being fully pursued. Government shall therefore focus on revenue and wealth enhancing initiatives, as well as accountability.
126. The vast opportunities that abound in the Asian bloc, especially China and India, put the private sector in a better position to take advantage of their markets.
127. It is the priority of Government to ensure that the various locally-owned Multi-National Companies (MNCs) are given the needed incentives to expand their capital base to make them more competitive.
128. Our dividends from investments in Blue Chip companies will be issued to the Ghana Bank for International Cooperation to carry out pro-poor programmes in other developing countries in this centenary year.
129. The concept of ensuring that workers have shares in companies and organisations they work for, which has helped to bridge the gap between extremes of wealth and poverty, will be pursued and monitored closely.



## **SECTION EIGHT: POLICY INITIATIVES –**

### **A FIFTY (50) YEAR PERSPECTIVE PLAN**

130. Fifty years ago, we marked our independence with the painful reality that we were still dependent on the support of our development partners former colonial masters to satisfy the development needs of our dear nation Ghana.
131. We thus signaled our intention to wean ourselves from this support. Truly, we have achieved our objective and succeeded to become a major player in international development, assisting other countries with development efforts.
132. This year complete the 50-year development plan. The new 50-year development plan will be tabled at this august house before the end of next year.
133. Government believes that the whole nation must continue to dream big. Government thus intends to focus on developing this next 50-year Perspective Plan which will usher the nation into the next era of development sphere.
134. The National Development Planning Commission (NDPC) in conjunction with the Thinktank will engage the services of a special task force with expertise drawn from the whole world to ensure the execution of this plan.
135. It is expected that this plan will be ready and presented to this august house by mid 2057. We take cognisance of the fact that, Ghana would have merged into the United States of Africa by the turn of the next century.

## **SECTION NINE: IMPLEMENTATION CHALLENGES**

136. Ghana will be faced with, among other things, the following identified issues in our never-ending efforts to achieve the stated goals. The 2057 Budget year will be more challenging if these issues are not addressed.

### **Urban Renewal**

137. The manner in which our lands have been utilised over the last century has not helped our quest for development as compared to our potential capabilities. With the massive urbanisation has come the stark reality of demand for land especially in our major cities. Government has taken due cognizance of these issues.
138. Government will, therefore, seek to have a ten-year development agenda that promotes demolition and re-construction of high-rise structure as a way of conserving land.
139. Stakeholders are encouraged to cooperate in this direction.

### **Population Management**

140. We have done well with the population growth rate over the past 50 years. We will continue with the good population management policy to ensure that the population is within management control.

## SECTION TEN: CONCLUSION

141. Having strived unceasingly over the past century to replace **POVERTY** with **PROSPERITY**, our vision as a nation is still noble. Government remains committed to the cause of equitable wealth distribution nationwide.
142. Government wishes to implore all stakeholders not to be complacent with our tremendous achievements but join hands with Government to face the challenges ahead in our bid to sustain the wealth created.
143. However, I am proud to stand before this august house to proclaim that the dream of one of our leaders has been realised during our centenary celebration as quoted below:
- “Our aim is to establish in Ghana a strong and progressive society in which no one will have any anxiety about the basic needs of life, about work, food and shelter; where poverty and illiteracy no longer exist and disease is brought under control; and where our educational facilities provide all the children of Ghana with the best possible opportunities for the development of their potentialities.”
144. Let’s thank God for this great achievement.
145. God bless us all for achieving this bounty.
146. I beg to move.

## APPENDIX 1

Year	Population (Mn)	Growth Rates (%)	Table: Population level and growth rates	Year	Population (Mn) (2000 - 2057)	Growth Rates (%)
2000	<b>18.41</b>	<b>2.60</b>		2031	43.15	2.70
2001	19.40	2.50		2032	44.32	2.70
2002	19.93	2.70		2033	45.51	2.70
2003	20.47	2.70		2034	46.74	2.70
2004	21.02	2.70		2035	48.00	2.70
2005	21.59	2.70		2036	49.30	2.70
2006	22.17	2.70		2037	50.63	2.70
2007	22.77	2.70		2038	52.00	2.70
2008	23.38	2.70		2039	53.40	2.70
2009	24.01	2.70		2040	54.84	2.70
2010	24.66	2.70		2041	56.33	2.70
2011	25.33	2.70		2042	57.85	2.70
2012	26.01	2.70		2043	59.41	2.70
2013	26.71	2.70		2044	61.01	2.70
2014	27.43	2.70		2045	62.66	2.70
2015	28.18	2.70		2046	64.35	2.70
2016	28.94	2.70		2047	66.09	2.70
2017	29.72	2.70		2048	67.87	2.70
2018	30.52	2.70		2049	69.71	2.70
2019	31.34	2.70		2050	71.59	2.70
2020	32.19	2.70		2051	73.52	2.70
2021	33.06	2.70		2052	75.51	2.70
2022	33.95	2.70		2053	77.54	2.70
2023	34.87	2.70		2054	79.64	2.70
2024	35.81	2.70		2055	81.79	2.70
2025	36.78	2.70		2056	84.00	2.70
2026	37.77	2.70		2057	86.26	2.70

2027	38.79	2.70
2028	39.84	2.70
2029	40.91	2.70

source: ClayDord Macro  
Model of Ghana

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## APPENDIX 3

### Growth Rates

Population	<b>86.26m</b>
Per Capita	<b>\$60,000</b>
Nominal GDP	<b>\$5,175,600bn</b>



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