

Ghana's economic prospects still bright - Jon Benjamin



Jon Benjamin, British High Commissioner to Ghana

British High Commissioner to Ghana, Jon Benjamin, says he is confident of a rebound in the Ghanaian economy if what he refers to as the right decisions are made.

This is contrary to doubts of some following current economic challenges facing the country.

According to Jon Benjamin, Ghana has huge potentials which should turn round the fortunes of the country when put into effective use.

“Obviously there have been difficulties in Ghana’s macro economy; that was why the IMF came and the ideal decision was made to bring about greater macroeconomic discipline in the management of the economy,” he explained.

In addition, the High Commissioner was highly hopeful that economic gains attained a couple of years back are achievable this time round.

This, he stated should translate in reducing poverty levels and reduce the increasing unemployment rates.

“We hope that Ghana’s economy continues its impressive growth rates. It is able for the country to reach again, the heights it attained between the years of 2009 and 2011 in terms of growth; to the benefit of everybody in Ghana. This will also be beneficial in poverty alleviation and obviously for the purpose of creating jobs for young people since that is one of the most important outputs of any economy.”

Mr. Benjamin spoke to Citi Business News at the sidelines of a breakfast meeting to discuss the impact of the decision of the UK to leave the EU on trade and other economic decisions of economies including developing ones like Ghana.

Jon Benjamin assured that the U.K will continue to promote trade relations between Ghana and the UK to ensure positive results in both countries.

“As a major donor partner, we want the very best for Ghana; we engage Ghana in both trade and co-operation. In addition, we contribute over a hundred million pounds yearly in various forms of development aid and we want to see the Ghanaian economy flourishing to the benefit of all Ghanaians.”

Already there have been suggestions for some changes to be made to Ghana’s diplomatic decisions.

Foreign Affairs Minister, Hannah Tetteh has given indication of a renegotiation with the country’s trade agreements with the EU.

Finance Minister, Seth Terkper has also served notice that Ghana would consider emerging markets for subsequent Eurobonds to be issued by the government.

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