

# News Flash

## Economic News

### 'Gov't to get USD 35m World Bank cash to scale up land admin services'

The World Bank has approved a USD 35m International Development Association (IDA) fund to support Ghana's efforts in improving services and efficiency at the Lands Commission. This is an additional funding for the second phase of the Ghana Land Administration project (LAP2). It will help improve the effectiveness of the Customary Land Secretariats which is an important aspect of land governance in Ghana where an estimated 80% of land holders fall under the. "Both the World Bank and the Government recognize that LAP2 has more to do to really impact the lives of ordinary Ghanaians, which is the reason for continuing with this additional financing to complete the LAP2 agenda, so citizens can see a real impact," said Henry Kerali, World Bank Director for Ghana, Liberia and Sierra Leone. "Ghanaians will receive better and faster services from both the Lands Commission and the Customary Land Secretariats and have more access to property and land information," he added. [Source: Myjoyonline.com](#)

### 'Western region to host 5th National Policy Summit on Dec 9'

The Information Ministry has launched the 5th National Policy Summit (NPS) which comes off on December 9 in the Western Region. According to Nana Dokua Asiamah Adjei, the Deputy Information minister, the summit will focus on the performance of State Owned Enterprises and Agencies on the theme "Improving Performance in State Owned Enterprises & Agencies. Giving further details to the media Thursday, she explained that the full programme comprising eight parallel sessions in the morning and afternoon kicks off on December 9. The National Policy Summit is a public-private initiative by the Information Ministry which provides a platform for explaining government policies, plans and activities to the citizenry and also collect feedback for policy refinement. The two-day summit is held every quarter and is jointly sponsored by the Universal Merchant Bank (UMB) and Ministry. [Source: Myjoyonline.com](#)

### 'Customer service very poor in Ghana—Report'

A latest Customer Service Index has described customer service delivery in the country as very poor. The survey conducted by the Institute of Customer Service Professionals was carried out across various sectors including Financial, utilities, Telcos, Hospitality, Healthcare, Retail malls, Public Institutions and online businesses. It revealed that public Institutions especially utility providers were the worse when it comes to good customer service delivery while retail malls came top of the table as the leaders in good customer service. Hospitality companies come second followed by online businesses. Of all the 35 public Institutions surveyed including Passport office, the Driver and Vehicle Licensing Authority, Ghana Police Service, National Health Insurance Authority and the Social Security and National Insurance Trust, had a score of 54.02% representing grade D. Also it was revealed that a lot of the customer interactions in these institutions largely remain traditional with a small fraction being digital. [Source: Citibusinessnews.com](#)

## Corporate News

### 'Belstar Capital, Starmount discontinue suit against BoG over ADB shares'

Investment firms Belstar Capital and Starmount Development have discontinued their case against the Bank of Ghana over the annulment of shares in Agriculture Development Bank (ADB). The two firms earlier this year sued the Central Bank over how it went on to terminate shares they held in ADB. Court documents cited shows that the two firms on Tuesday terminated the application against BoG at the commercial courts. It is however not clear for now what might have influenced this decision. [Source: Myjoyonline.com](#)

### 'BoG to publish names of staff involved in collapse of 7 banks'

The Bank of Ghana has said it is soon going to publish a report that will show members of the central bank who played a role in the collapse of the seven banks. The move is aimed at helping the Bank of Ghana promote ethical behavior among its staff. Speaking to journalists on the second Day of the 20th anniversary celebration of the Securities and Exchange Commission, Second Deputy Governor of the Bank of Ghana, Elsie Awadzi stated that the exercise will enhance accountability. She stated that it is time for the Bank of Ghana to look within itself and punish officers whose actions contributed to the collapse of the seven banks. "This is going to help the Bank of Ghana to promote ethical behavior within the bank itself to ensure that our own staff and management are all adhering to the best practices in ethical behavior". She explained that the investigations was conducted by the Ethics and Internal Investigations office of the Bank of Ghana. Mrs. Awadzi maintained that it is important for the Bank of Ghana to undertake such an exercise to prevent a recurrence in the future. [Source: Citibusinessnews.com](#)

Currency - Interbank	Rate 21 Nov	Rate 22 Nov	%Change
USD/GHS	4.7902	4.7902	0.00
GBP/GHS	6.1300	6.1641	-0.55
EUR/GHS	5.4647	5.4634	0.02
CHF/GHS	4.8175	4.8140	0.07
CNY/GHS	0.6917	0.6910	0.11
ZAR/GHS	0.3438	0.3463	-0.72

The cedi stabilized against the U.S dollar. However, it depreciated against the British pound and appreciated against the Euro.