

Economic News

'Engineers bemoan poor use of technology in Ghana's development'

Different stakeholders in the engineering profession have bemoaned the poor level of mastery and innovative deployment of technology and its application for Ghana's economic growth. According to them, the vision of industrialization for Ghana will not be realized if the country continues to ignore the important role of science and technology in its development. At a media engagement to present the Peduase Declaration following a Conference on Bridging The Technology Gap Towards "Ghana Beyond Aid" And Youth Employment this year, experienced scientists, lecturers, government representatives and journalists all agreed that like the rest of Africa, Ghana's medium to long-term growth will be at risk if the country fails to master and deploy technology to solve its socio-economic problems. Speaking at a programme in Accra, a lecturer from the Manufacturing Technology Centre in the United Kingdom, Dr. Lucy Agyepong said Ghana must not reinvent the wheel but learn and improve on what other countries have done. [Source: Myjoyonline.com](#)

'IMF projects higher economic growth rate percentage than gov't'

The International Monetary Fund (IMF) is projecting an 8.8% end of year growth rate for Ghana in its World Economic Outlook report released in Washington D.C, Tuesday. According to the Fund, Ghana economy would be largely influenced by pick up in commodity prices, oil as well as some policy, response measures that government is expected to implement this year. This can be described as one of its highest forecasts by the IMF for the country, since 2011, when the Fund projected about 17% growth rate for Ghana. In 2012 the IMF also projected a 9% growth rate for Ghana. From the IMF World Outlook Report is it clear that Fund is more bullish and optimistic about the growth of the economy than even government. While government in the 2019 budget is projecting an overall growth of 7%, the IMF believes Ghana would end the year with higher growth than what the Finance Minister, Ken Ofori Atta has outlined for this year.

[Source: Myjoyonline.com](#)

'Prof. Samuel Kobina Annim named new Gov't Statistician'

Professor Samuel Kobina Annim has been appointed as the new Government Statistician. In a press release from the Statistical Service and signed by Director of Administration, Monday, he said the President on the recommendation of the Public Services Commission has appointed the Associate Professor of Economics. Prof. Annim according to the statement assumed duty on March 1, 2019, joining from the University of Cape Coast where he worked for over 18 years. "We are entreating you to accord him the necessary courtesies in the performance of his duties as Government statistician," the statement said. [Source: Myjoyonlineonline.com](#)

Corporate News

'Aker Energy announces US\$4.5m support for capacity building'

Aker Energy, operator of the Deepwater Tano Cape Three Points (DWT/ CTP), has announced a USD 4.5m support for government's Accelerated Oil and Gas Capacity-Building Programme (AOGC) aimed at equipping Ghanaians with the right skill-sets needed in the oil and gas sector. The AOGC runs for five years and is expected to train individuals in various technical and vocational areas, as well as build the capacity of selected educational institutions to train students and provide internationally-recognised certificates. The programme will also provide business and management training for SMEs while ensuring continuous professional development for employees of various public institutions in the oil and gas sector. The initiative is expected to benefit at least 1,000 Ghanaians who will be trained to be gainfully employed in the oil and gas industry, with about 300 employees in public institutions also to be adequately equipped for meeting international standards. [Source: Myjoyonline.com](#)

'Banks must prioritize fight against cyber fraud—Zenith Bank CEO'

The Managing Director and CEO of Zenith Bank Henry Oroh has called on stakeholders in the banking sector to prioritize investment into systems and structures that will give them utmost protection from the rising incidence of cyber fraud in the country. Ghana lost over USD 220m to recorded cybercrime cases between 2016 and 2018, according to figures available at the Cybercrime Unit of the Criminal Investigation Department (CID) of the Ghana Police Service. In an interview, Mr. Oroh said banks need to ensure that as they roll out new digital products they make the needed investment to ensure customers are safe when using such products. [Source: Citinewsroom.com](#)

Currency - Interbank	Rate 8 April	Rate 9 April	%Change
USD/GHS	5.0850	5.0850	0.00
GBP/GHS	6.6344	6.6420	-0.11
EUR/GHS	5.7260	5.7358	-0.17
CHF/GHS	5.0875	5.0930	-0.11
CNY/GHS	0.7573	0.7576	-0.04
ZAR/GHS	0.3599	0.3614	-0.42

The cedi stabilised against the US dollar. However, it depreciated against the British pound and the euro.