GAAS PUBLIC FORUM 2022

50th ANNIVERSARY

THEME:
AFRICAN CONTINENTAL FREE TRADE AREA: CHALLENGES AND PROSPECTS

SPEAKERS:

Prof. Charles Godfried Ackah
Associate Professor, E3GSR, University of Ghana, Legon

Prof. Elie Turkson
Associate Professor, Economics Department, University of Ghana, Legon

Mr. David Okoe-Boye
Senior Partner, Ab & David Africa

Dr. Ernest Addison
Governor of the Bank of Ghana

Ms. Beatrice Chaytor
Head, Trade & Services Division, AGF-1X

Prof. Kwadwo Appagya-Mensah
Associate Professor, School of Law, University of Ghana, Legon

Emeritus Prof. Issabella Akyinbah Quakyi, FGA
Vice President, Sciences Section, GAAS

Emeritus Prof. Samuel Sefa-Dedeh, FGA
President of the Academy

Prof. Kofi Opoku Nii, FGA
Vice President, Arts Section, GAAS

DATE: 6TH – 8TH JUNE, 2022
TIME: 5:30 PM DAILY
VENUE: GHANA ACADEMY OF ARTS AND SCIENCES AUDITORIUM

#3 Research Crescent, Casely Hayford Road, Airport Residential Area, Accra GA-018-1233

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Call to Order: Prof. Helen A. Yitah, FGA, Honorary Secretary, GAAS

Brief Remarks by Nana Dwemoh Benneh, C.E.O., UMB Bank

Introduction of Chairperson: Prof. Helen A. Yitah, FGA, Honorary Secretary, GAAS

Chairperson’s Remarks and Introduction of Speakers
Prof. K. Opoku Nti, FGA, Vice President, Arts

Topic A: Harnessing Infrastructure to Boost Intra-Africa Trade: Challenges and Opportunities
Speaker: Prof. Ebo Turkson, Associate Professor, Economics Department, University of Ghana, Legon

Topic B: Boosting the AfCFTA: The Role of Payment and Settlement Systems
Speaker: Dr. Ernest Addison, Governor of the Bank of Ghana

Panel Discussion - Nana Dwemoh Benneh (CEO-UMB), John Apea, (CEO-Etranzact) and Speakers

Q & A

Chairperson’s Closing Remarks

Honorary Secretary’s Remarks

Closing

Refreshments
Prof. Kofi Opoku Nti, FGA
Vice President, Arts Section, GAAS

Professor Kofi Opoku Nti, is a former Dean of the University of Ghana Business School. He has quite a varied academic background: A Bachelor of Science Degree in Physics (1972); a Master of Philosophy Degree in Management Science (1975); and a Doctor of Philosophy Degree in Operations Research and Economics (1978); all from Yale University in the United States of America.

He has held academic positions in several universities, including Georgia Institute of Technology, Washington University in St. Louis (USA), University of Cologne, Germany, Pennsylvania State University, London School of Economics and the Chinese University of Hong Kong. He was the first Occupant of the Unilever Professorial Chair in Business at the University of Ghana, Legon.

Prof. Opoku Nti has extensive and highly technical publications that cover areas such as Operations Research Analysis, Management Science, Applied Behavioural Science, Political Economy, Economic Theory and Production Economics.

An outstanding scholar and researcher, Prof. Opoku Nti is a member of several academic societies that include Public Choice Society, Institute for Operations Research and Management Sciences, and the European Association of Industrial Economists.

Professor Kofi Opoku Nti is an expert in the field of Game Theory and specialised in Competition and Strategy in Business and Economics. He is the Vice President of the Arts Section and a member of the Council of the Ghana Academy of Arts and Sciences, Member of the Presidential Advisory Council on Science, Technology and Innovation, Director of Universal Hospitals Group, Chairman of Claim Limited and also Chairman and Managing Director of Lemont Foods Limited.
Prof. Ebo Turkson
Associate Professor, Economics Department, University of Ghana, Legon

Estus Ebo Turkson is an Associate Professor of Development Economics at the Department of Economics, University of Ghana, where he is also the Programme Coordinator of the Economic Policy Management Programme (EPMP). Professor Turkson is a Development Economist with specialization in macroeconomics and finance, monetary and financial economics, international trade policy and finance, small and medium enterprises development, industrial policy and applied micro econometrics.

Ebo has an economics research, teaching and consultancy career spanning over 20 years. As an academic he published extensively in international peer-reviewed journals, book chapters, peer reviewed research papers, conference proceedings and several consultancy research reports particularly in areas of development economics such as trade policy, monetary and financial economics, industrial policy, international finance, macroeconomic policy management and SME development among other areas. He has mentored and supervised over 90 postgraduate students at PhD and Masters levels and continues to serve as member of executive committees and boards of several entities including the Academic Board, Finance and General Purposes Committee and many others in the University of Ghana.

Prof. Turkson holds a Ph.D. in Economics from the University of Nottingham, UK, both an M.Phil. Economics and B.A. Economics and Sociology from the University of Ghana. He was awarded a scholarship by the USAID in 2005 to undertake a one-year PhD coursework at the prestigious Department of Economics of the Harvard University, USA as a special student of the Graduate School of Arts and Sciences (GSAS) at Harvard, a programme he completed in 2006 before proceeding to the University of Nottingham for his PhD. While in Nottingham he was affiliated to the Leverhulme Centre for Research on Globalization and Economic Policy and the Centre for Development and International Trade (CREDIT) both of the School of Economics of the Nottingham University, UK. Ebo has been a member of the African Economic Research Consortium (AERC) for over two decades.

Prof. Turkson is a member of the editorial board of the Ghana Development Agenda, Chartered Institute of Development Finance (CIDEF), and has been a reviewer for several journals including the World Economy, West African Journal of Monetary and Economic Integration, WAMI, Journal of African Trade; Journal for the Study of African Economies, Oxford University Press, UK; World Development; Journal of African Business, Small Business Economics Journal and Feminist Economics etc.

Outside his academic commitments, Prof. Turkson has provided consultancy, advisory, and training services for various private and public sector organisations, including the Ghana Parliamentary Training Institute of the Parliament House of Ghana, Technoserve Ghana, Ghana Armed Forces Staff College and the Graduate Institute of International and Development Studies, Geneva etc.. He has consulted for international organisations such as the World Bank, International Development Research Centre (IDRC), European Commission, Swiss National Foundation, DANIDA, ILO, UNECA, AfDB, UNDP, UN-WIDER, Copenhagen Consensus among others.
Dr. Ernest Kwamina Yedu Addison earned a PhD in Economics from McGill University in Montreal, Canada in June 1993 with specialization in Monetary Economics, Economic Development and International Economics. Prior to this, he had gained an M.Phil in Economics and Politics from Cambridge University as an ODA scholar. Dr Addison graduated earlier with a B.A (Hons) degree in June 1986 from the University of Ghana. Over the period of his career at the Central Bank, Dr Addison has taken several Central Banking training programmes in financial programming and policy, central bank reserves management with the IMF, the Swiss Central Bank, the Bank of England and the Bank of Israel to name a few.

Upon graduation at Legon, he taught as a Teaching assistant in the Economics Department, and following that a Graduate Teaching Assistant at the Department of Economics at McGill University and a part time lecturer at the faculty for continuing education at McGill University. Dr Addison worked extensively in the Economic Policy arena, working with a group of consultants on the Privatization of the Kingston Harbour in Jamaica. He later on joined the Bank of Ghana where he rose to become the Head of Research Department at the Bank of Ghana from 2003 to 2011. During this period, Dr. Addison played key roles in the decision-making processes, participated in several discussions with IMF/World Bank Teams on Ghana’s Financial Programmed, and was a core member of Bank of Ghana delegations to high level policy meetings on the Ghanaian economy. He also chaired several Committees, including the International Taskforce on WAMZ, Economic Policy Coordinating Committee, and the Technical Committee on Redenomination of the Cedi, and the Taskforce on Second Monetary Zoon Project.

Dr. Addison took some time off and joined the African Development Bank as Lead Economist, Regional Operations 2011 to 2013, and then as Lead Regional Economist Southern African Resource Centre from 2014 to 2016 where he led the policy dialogue in the Southern African region of the African Development Bank.

With this illustrious career spanning over 30 years of experience working in the broader areas of public service, with a focus on Economic Development, Monetary Policy Formulation and Implementation, and Macroeconomic Surveillance, Dr. Addison was appointed Governor of the Bank of Ghana on April 3,
2017 by His Excellency, Nana Akufo Addo, President of the Republic of Ghana. With his deep knowledge and experience in financial markets, foreign exchange market and sound macro-economic, Governor Addison has demonstrated strong leadership, management and policy skills, and inspired confidence and credibility both within the Bank and throughout the financial sector.

Under his leadership, the Bank of Ghana has achieved several successes in the pursuit of macroeconomic and financial stability, following the implementation of prudent monetary policies to bring inflation down to single digits, and widespread policy and regulatory reforms including major recapitalization efforts over the past three years. This has cleaned up the financial sector, strengthened governance and the supervisory frameworks, and repositioned the sector to undertake its primary role of financial intermediation for the growth and development of the country.

In addition to his Governorship role, Dr. Addison served as the Chair of the Board of Governors of the IMF and World Bank at the 2020 Annual meetings of the World bank and the IMF in Washington DC. He is currently a Co-chair, of the Financial Stability Board (FSB), a Regional Consultative group for Sub-Saharan Africa, Chairman of the Board of Directors of the Ghana International Bank, and a member of the Ghana Cocoa Board, among others.
Nana Dwemoh Benneh has considerable local and international expertise in banking. He worked briefly with Merchant Bank Ltd after his graduate studies in Economics and Philosophy from the University of Ghana in June 1996. In September 1998, Nana Dwemoh moved to join Barclays Bank on Barclays Plc's International Business Leadership Program designed to develop Business Leaders, equipped with global and pan-african experience.

Whilst with Barclays, he had the opportunity to work in various management roles across a number of countries in Africa and the UK. His 15-year career with Barclays Bank spanned leadership roles across Africa. He was appointed as Head of Retail Banking in Uganda and was part of the management team for Barclays in that country. There he led the retail team to expand the footprint and portfolio of customers for the Bank. He moved to Kenya as East Africa Regional Sales Manager with oversight over consumer sales machinery in the Bank’s East African businesses. Subsequently in 2003, Nana Dwemoh was appointed as Director of the SME local business segment for Barclays Africa based in Johannesburg, South Africa with responsibility for the Bank's SME strategy for Africa.

In 2005, Nana Dwemoh moved to London to work in Corporate Banking in Barclays Plc as Sales Director for International Trade and Cash Solutions Barclays PLC, London. In 2007, Nana returned to Barclays Bank Ghana as the Consumer Banking Director and is credited with consolidating the gains in the Bank's consumer banking business, post the Bank's rapid expansion of the franchise that was undertaken between 2006 and 2007. Nana Dwemoh joined Stanbic Ghana Ltd as Executive Director for Personal and Business Banking in October 2013. There he led the team in significantly growing market share and profitability for the Bank's Personal and Business Banking franchise over the last seven years.

Nana holds an Executive MBA from London Business School. He is also a member of the International Academy of Retail Banking.
Mr. John Apea is a well-respected professional with extensive international experience across private equity, technology, communications, government and diplomacy.

Mr. Apea is the Chief Executive Officer of eTranzact, Ghana’s pioneering digital payments solution provider which is listed on the Nigerian Stock Exchange and has footprints across the United Kingdom and several African countries.

Prior to this role, Mr. Apea has served as the top West African diplomat with the Commonwealth Enterprise and Investment Council - the Commonwealth body accredited to the Commonwealth Secretariat and created by 54 Commonwealth Heads of State to promote trade, enterprise and investment across the economies of the Commonwealth and its 2.4 billion citizens.

In this role as Commonwealth Chief of Mission across Ghana, Sierra-Leone, Gambia and Cameroon, Mr. Apea has facilitated foreign direct investment (FDI) into Ghana, provided a platform for Ghanaian private sector organizations to access foreign markets and trade and contributed to the Combined GDP of the Commonwealth which rose from $10.4 trillion USD in 2017 to $13.1 trillion USD in 2021, and is expected to rise to $19.5 trillion by 2027.

Mr. Apea’s previous senior positions have included Senior Strategist and Adviser to Data Analytics pioneers Cambridge Analytica, Regional Director for the Royal Commonwealth Society across 19 African countries, Director of Indonesian Commodities trader Banyubang Blora Pertawi PT and SCO with Her Majesty’s Office for Civil Society in the United Kingdom.

Presently, he is the Chairman of three organisations: Interstandard Group, a boutique private equity organisation in the United Kingdom, Adinkra bootmakers, a Ghanaian manufacturer of military boot wear and Focal Point Pictures, a Motion Picture production company in the United Kingdom.

He is a product of Anumle and Achimota Primary Schools in Achimota and the Presbyterian Boys Secondary School (Legon). He holds graduate and postgraduate degrees and qualifications across social sciences, Finance and Technology from the University of Oxford and the Judge School of Business - University of Cambridge.

Mr. Apea is a Member of the Institute of Directors (U.K.).
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This Jubilee is dedicated to YOU! Here is to another 50 years of meeting your needs, with banking that is uniquely Ghanaian.
Mr. Winston Amoah

Moderator for Panel Discussion, Day 3

Winston Amoah is currently a Host of the Super Morning Show on Joy Fm. Winston has An M. A. in International Journalism from the prestigious School of Journalism, Media and Cultural Studies of Cardiff University where he got interested in reporting Finance, Economics and Business. When he returned to Ghana in 2009, he joined Skyy Media Group in Takoradi.

In 2015, he joined Media General as Host of Sunrise Morning Show on 3fm and Host of Hot Issues on TV3. In order to have a better understanding of the economy and the country's finances, Winston pursued an MBA in Accounting and Finance at the University of Professional Studies, Accra where he graduated in 2020. Winston has moderated many programs including the Graphic Business/Stanbic Bank Breakfast Meetings, Imani Lecture on the Africa Continental Free Trade Area, Imani Forum on Taxation. His current interest is in Fiscal Decentralization and he’s currently researching the Impact of Fiscal Decentralization on Local Economic Development.
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50th Anniversary

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GAAS PUBLIC FORUM

1993  Making Democracy Work in the 4th Republic
1996  Problems and Prospects of Democratic Governance in Africa
1999  Six years of Constitutional Rule in Ghana: Assessment and Prospects
2000  National Interest and Elections in Africa
2001  Consensus Building: A Tool for Effective Democratic Governance in Africa
2002  Corruption and Development in Africa
2003  The Judiciary in the Fourth Republic
2004  The Economy, Productivity and Income Levels in Ghana
2005  Reconciling the Nation
2006  Addressing Poverty in National Development
2007  Evolution of Constitutionalism in Independent Ghana
2008  Ensuring Democratic Participation in Africa
2009  Constitutional Review in Ghana
2010  Governance in Ghana: Challenges to Administrative Justice, Anti-Corruption and Access to Justice
2011  Elections and the Democratic Challenges in Africa
2012  Energy and Ghana's Development
2013  Accountability in Governance
2014  Genetically Modified Organisms (GMOs)
2015  Waste Management
2016  Migration and Development
2018  Sustainable Development Goals (SDGs) and National Development
2019  Non-Communicable Diseases
2020  (Programme not held due to COVID-19)*
2021  Vaccines
We are Ghana’s oldest merchant bank, serving Ghana with S.P.E.E.D. and bringing a uniquely Ghanaian perspective to banking since 1972.

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Universal Merchant Bank (UMB), formerly known as Merchant Bank, was formed in 1972 as a policy bank to provide the first indigenous merchant banking capacity in Ghana. 2022 marks the Bank’s jubilee. UMB has evolved into a valuable universal banking franchise, focused on becoming a digital-first, SME-led solutions driver, leveraging its immense wholesale banking heritage to deliver competitive advantage in this market.

Being Ghana’s premier indigenous bank, UMB has pioneered and led the way in developing many key initiatives that are central to the Ghanaian economy. This includes being a key sponsor and driver for the establishment of the Ghana Stock Exchange, sponsoring the establishment of Ghana’s 'Home Finance Company' and sponsoring Ghana’s first discount house.

The Bank delivers value to the customer through its Corporate & Institutional, Business, Private and Personal Banking divisions. Increasingly, solutions here are based on digital platforms and processes. The Bank operates out of thirty-five (35) branches located across Ghana; three (3) UMB Centres for Businesses (Ashtown-Kumasi, Madina-Accra and Kasoa) and one (1) UMB PPP Incubator Centre located in Madina-Accra. A vast network of ATM’s and UMB SpeedApp (one of the fastest-growing, agnostic mobile banking apps in Ghana) ensures that our customers enjoy world-class remote and online banking service.

Our DNA is expressed in our core values: **Speed, Passion, Excellence, Ethics and Diligence (S.P.E.E.D.)**; and it is a point of pride for the Bank, that we continue to provide a uniquely Ghanaian perspective on banking and economic development.

UMB’s commitment to excellence and leadership in this market and industry has been widely recognized through several awards. The most important accolade for the brand, however, continues to be the satisfaction of our customers, as we place them FIRST in all our operations.
THE ACADEMY

The Ghana Academy of Arts and Sciences is Ghana’s Premier Learned Society. It was founded in November 1959 by Government Instrument of Incorporation. Its aim is to bring together the highest level of intellectuals, experts, professionals in the country to constitute a ‘Think Tank’ in the Arts and Sciences to enable it advise government and other relevant bodies on issues of importance to national development.

Mission:
The mission of the Ghana Academy of Arts and Sciences is to encourage the creation, acquisition, dissemination and utilisation of knowledge for national development through the promotion of learning.

Objectives:
The Academy’s objectives are to:

- Promote the study, extension, and dissemination of knowledge of the Arts and Sciences;
- Promote the establishment and maintenance of proper standards of endeavour in all fields of the arts and sciences;
- Recognize outstanding contributions to the advancement of the arts and sciences in Republic of Ghana;
- Contribute actively to the advancement of Ghana and Africa in particular and the world in general by examining and addressing issues of development; and
- Do any other things that are conducive or incidental to the attainment of all or any of the foregoing objectives.
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