



**UTAG**  
**NATIONAL SECRETARIAT**  
**UNIVERSITY TEACHERS ASSOCIATION OF GHANA**

UTAG/NAT/2022/IM-006

4<sup>th</sup> July 2022

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**PRESS STATEMENT ON THE EXPECTED ENGAGEMENT BETWEEN GHANA AND THE IMF**

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1. The University Teachers Association of Ghana (UTAG) has sighted the statement from the Ministry of Information with reference PB126/168/02, dated 1<sup>st</sup> July 2022 and signed by the Honourable Minister of Information, Kojo Opong Nkrumah, in which the President of Ghana has authorised the Minister of Finance to commence formal engagements with the International Monetary Funds (IMF).
2. Typically, an IMF programme may result in fiscal discipline, which aims at cutting down on excessive expenditures by the Government and may help the Government to focus on revenue generation to propel the economy to a path of steady growth.
3. It is important to note that between 1966 and 2015, Ghana has been to the IMF sixteen (16) times to seek support to address the country's economic problems. Indeed, within the fourth Republic and over the last 30 years, this will be the sixth (6<sup>th</sup>) time the country is going to the IMF for support. This means that, on average, Ghana seeks the support of the IMF every five (5) years to address its economic problems. Therefore, it is safe to deduce that resorting to the IMF all the time is not a sustainable way of dealing with our country's economic problems. Consequently, the country cannot continue to resort to the IMF for support every now and then.
4. As a Labour Union that trains and produces the nation's workforce, including those involved with providing the requisite policies for economic growth and development in the country, UTAG would have preferred Government to seek homegrown solutions to our economic woes. This is premised on our recent unpleasant history of previous engagements with IMF. We, thus, feel uneasy with the Government's decision given its potential negative impact on UTAG members, and by extension public sector workers, and its repercussion on the operations of Public Universities.
5. As an Association whose membership includes some of the best and world-class experts across all sectors of our economy, we think that the time has come to comprehensively diagnose the root causes of the recurrent problems that always lead us to the IMF and proffer solutions that can permanently address the problems. For inclusive and sustainable development in our country, UTAG believes we need homegrown policies developed by homebased experts and implemented by homebased practitioners.
6. We urge the President and Government to take advantage of the opportunity of going to the IMF this time round to make use of local experts to support the development of a comprehensive programme that will form

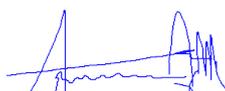
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the basis of all engagements with the IMF. In this regard, UTAG is, by this statement, ready to provide technical backstopping support services to the government to analyse the policy options and develop the programme for effective and efficient engagement with the IMF.

7. We wish to state that the Government of Ghana must ensure that the conditions subsequent to the support will not disadvantage the Conditions of Service of Labour Unions, including UTAG. **In particular, UTAG would not tolerate any IMF conditionality that negatively affects the existing agreements between Government and UTAG to improve the Conditions of Service of our members.**



**Prof Solomon Nunoo**  
**National President**



**Dr Asare Asante-Annor**  
**National Secretary**