

POLICY STATEMENT: Mahama addresses organised labour.

- Comrade Secretary-General of the Ghana TUC
- Executives and Officials of the Ghana Trades Union Congress,
- National Chairman of the National Democratic Congress (NDC),
- General Secretary of the National Democratic Congress,
- My Brothers and Sisters from both the TUC and the NDC,

I bring you fraternal greetings and well wishes. And let me thank you for the first copy of the Workers Manifesto. Please be assured that we will study it very carefully and incorporate the relevant provisions into the People's Manifesto.

Today, we have gathered here as a family to cement the relationship between the TUC and the NDC in our shared desire to build the Ghana we want together.

As social democrats, we believe in social justice and equity and share a common objective with organised labour, represented by the Trades Union Congress of Ghana. We both prioritise the welfare and well-being of the working class. This shared goal requires us to cooperate and collaborate to ensure the total achievement of our objectives.

The history of global development shows that trade unions have been instrumental in shaping economies to promote universal human well-being. The progress made in the Western world and other economies is a testament to the tenacity and resilience of workers' unions.

I believe that today's interaction will mark the beginning of even deeper relations to safeguard our common interests and ensure a better future for the working people of our country. Just as no economy can survive without prioritising the well-being of its workers, we, as social democrats, recognise the need to design policies that accommodate the growth of industry and business and, at the same time, protect the interest of workers and their unions.

The NDC, which I lead, recognises that it does not have a monopoly on ideas and that it takes a cross-fertilisation of ideas to achieve and sustain the economic progress of our country. We acknowledge the pool of ideas and expertise at the disposal of the TUC and recognise that you have clear perspectives of the challenges confronting our country in this era.

As allies whose anchor ideology is social democracy, the NDC has no hesitation in inviting the TUC to actively participate in our strategy formulation processes so that concerns of the working class can be adequately reflected in policy whenever we hold the reins of government.

Comrades and friends, no political party in Ghana is better aligned to pursue policies favourable to the working class than the National Democratic Congress. We firmly and openly ascribe to the tenets of social democracy, believing that the State and the Market can work together to ensure economic expansion and equitable sharing of the fruits of growth.

We understand that our collective well-being as citizens resides in sustained economic growth through high productivity in sectors where we have a comparative advantage. We, therefore, welcome any opportunity to engage organised labour in the pursuit of this objective continuously.

Therefore, I thank Brother Secretary General and your team for the opportunity to dialogue today and the FES for the platform created for us to engage.

Mr. Secretary General, Ghana, our beloved country, has been hit with very harsh economic conditions over the last few years. Under the current administration, Ghana has witnessed severe adverse effects due to what we, the NDC and many Ghanaians, consider a self-inflicted economic crisis.

The high inflation rate, high cost of living, destruction of jobs, debt crisis, and negative impact on investors are some of the effects of this administration's failed policies. The economic crisis has significantly impacted workers and citizens generally. Unemployment rates, particularly among the youth, have risen to their highest, making it difficult for many to find stable and decent-paying jobs.

Inflation and exchange rate volatility have eroded workers' purchasing power, pushing many below the poverty line. The healthcare and education sectors have also been negatively affected, with inadequate funding and deteriorating quality of services.

Our economy is plagued by high public debt levels, which hinder investment in social and economic development projects. For example, in 2016, if you shared the public debt of 120 billion Ghana Cedis among 30 million Ghanaians, each Ghanaian owed four thousand Ghana Cedis.

Today, if you divide the debt of 577 billion Ghana Cedis by 30 million Ghanaians, all of us sitting here owe nineteen thousand Ghana Cedis each. This, coupled with a relatively high unemployment rate, particularly among the youth, exacerbates the challenges faced by our citizens.

Inflation and exchange rate volatility further erode workers' purchasing power and push more Ghanaians below the poverty line. For the first time in over fifty years, we have defaulted on our debts and been downgraded by credit rating agencies to the lowest levels ever experienced.

The escalating cost of living, driven by hyperinflation, a collapsing currency, and rising prices of essential items, including food, has made life unbearable for millions of Ghanaian households.

Due to the government's debt restructuring programme, the working and middle classes face the greatest threat to their livelihood. This debt exchange has expropriated the interest payments on bonds held by the working and middle class, affecting many households, including pensioners.

The poor, dependent on the working and middle class, are now uncertain about their future. According to the World Bank, inflation has pushed as many as 850,000 Ghanaians into poverty in the past year alone.

Unemployment among young people in Ghana has skyrocketed to almost 13%. The consequences of this economic catastrophe have affected every sector of our national life, particularly education, health, and infrastructure.

The government has no grasp of the magnitude of the economic suffering that Ghanaians are going through and is unwilling to make the necessary decisions to resolve it. They also appear unprepared to improve the general governance of the country and end corruption, nepotism, politicisation, and the weakening of state institutions. They are oblivious to our country's falling state of education and health and remain fixated on poorly implemented programmes that have thrown the sector into crisis.

We have a President who has run out of ideas on how to solve the economic challenge we find ourselves in, and by his recent declaration, his focus and last energies would be expended on installing his anointed successor as the next President.

We could have avoided this unpleasant situation. The signs of this crisis were there for all to see. A conflicted Finance Minister whose only interest was to borrow endlessly and mire our economy in the quagmire of debt was obvious from as far back as 2019.

A President whose budget was creatively crafted to hide huge liabilities to present a favourable economic outturn to the world so that he could borrow more from the international capital markets was evident for all to see.

Appointment of family and friends into various positions in government, brazen interference to obstruct the fight against corruption, reckless abuse of the public purse, arrogance, and luxury in the conduct of public officers have all been characteristic of this administration since its inception in 2017.

It is regrettable for me to note that at such a crucial time in our nation's life, society's moral voices refused to speak up against these unfortunate developments in our democratic governance. The NDC was left alone as the solitary voice seeking to hold the government accountable and speaking up for the voiceless Ghanaian.

We were often cast as spoilt brats who were ranting because we had lost power.

Today, the chickens have come home to roost. We are all affected. There must be an end to this decline and a restoration of stability to the economy so that Ghana's citizens and working people can breathe a sigh of relief and not have their already inadequate incomes eroded by inflationary pressures.

In the last few years, I have outlined policies that a future NDC government will implement. The aim is to stop the steep decline in the economy, turn it around, and stabilise it. I have also shared my positions on governance and institutional reforms to ensure our country is reset and built into the Ghana we all want.

It is important to note that we in the NDC will not be couching propagandist slogans and passing them off as policy. We have much to learn from the disaster that unfolded before our eyes when sections of our population became enamoured with empty slogans and acronyms.

We will focus on substantial government issues to get the job done in a no-thrills, no-frills manner. We will cut out the rigmarole and deliver realistic policies to impact our economy and country positively.

Ladies and gentlemen, the NDC proposes a series of transition measures to address the economic decline and set Ghana on the path to recovery.

These measures include reducing public debt through a moratorium on non-concessional borrowing, actively seeking concessional financing and grants, and reviewing legislation to limit the non-core activities of state-owned enterprises.

Why must we reduce our debt obligations? Because we must create adequate fiscal space to stabilise the economy. To achieve this, the NDC will implement the following measures:

- a. Place an immediate moratorium on all non-concessional borrowing,
- b. Pursue bilateral and multilateral partners for more concessional financing and grants,
- c. Implement infrastructural projects that are self-financing and not a burden on the public debt,
- d. Limit the Central Bank's financing of the government and reforming of the Bank.
- e. Tighten legislation to put a cap on debt accumulation and prevent any future reckless borrowing, as has been witnessed under this administration,
- f. Re-establish the Sinking Fund to smoothen out our debt repayment obligations,
- g. Stop the collateralisation of statutory funds like the GETFund and the District Assembly Common Fund, and
- h. Review some legislation to limit the financial implications of non-core activities of state-owned enterprises like the Ghana Cocoa Board and GNPC.

Additionally, we aim to reduce the size and cost of government, tackle corruption, and enforce stricter financial management regulations and guidelines.

We will achieve this through measures such as:

- a. Reduce the number of ministers and appointees,
- b. Merge ministerial portfolios to prune down the number of ministries drastically,
- c. Reduce waste, cost overruns, institutional borrowing, and breaches in public procurement rules,
- d. Ensure compliance with internal and external financial control systems,
- e. Review and eliminate ex-gratia in its current form,
- f. Recalibrate and amalgamate duplicated state agencies, and
- g. Discontinue the payment of utility bills, fuel, DSTV, etc., as part of top government employees' service conditions.

The recent misuse of public funds by Government officials demands more creative and stricter measures to prevent further financial losses. Therefore, we will introduce stricter financial management regulations and guidelines to prevent over GH¢ 17 billion in annual financial irregularities without stifling productivity.

We will also safeguard the principles of value for money in public procurement by establishing an Independent Value for Money office to vet any project above a ceiling prescribed by Parliament.

We will continue with the implementation of the process of constitutional review to strengthen the 1992 constitution and bring it up to speed with current trends and developments.

Stabilising the cedi is another crucial measure to redirect billions of dollars spent on imports towards domestic production. We will incentivise the indigenous private sector to capture the commanding heights of the economy in every sector to reduce financial outflows occasioned by huge profit repatriation.

We will pass local content laws to give Ghanaian registered businesses an advantage, especially in the extractive sector. By incentivising local production of goods and promoting value addition, we can stabilise the cedi, create sustainable jobs, and achieve food self-sufficiency.

The businesses will be incentivised to produce goods such as rice, sugar, tomato, frozen fish, poultry, meat products, vegetable cooking oils, and local pharmaceuticals. We will place restrictions on the unbridled importation of some highly consumed goods through tariff and non-tariff measures.

The policy will also support large-scale commercial agricultural production to enable us to achieve food self-sufficiency. A strong cooperative system in the agricultural sector based on farmers' service centres will be the vehicle for driving agricultural credit and inputs.

Each of the sixteen regions of the country will be supported with investments in products for which they have a comparative advantage. Processing plants will be provided in the regions for crops such as palm, cashew, groundnuts, cotton, coffee, cocoa, soya, cassava, shea nuts cereals, ginger, spices, cut flowers, fruits and other horticultural products.

We will involve the private sector in our national food buffer stock arrangements to improve efficiency and reduce waste. We will rehabilitate and preserve our remaining forest reserves through revenues received from carbon offsets. Hundreds of thousands of jobs will be created in the forestry sector.

We also intend to strengthen accountability in the gold export industry and promote an integrated bauxite and alumina industry to increase returns from this extractive activity. It is widely known that the figures we capture as our gold exports are far lower than the quantity of the metal that leaves our shores.

Implementing better accountability in this sector can yield hundreds of billions of dollars. We will prioritise value addition by increasing domestic processing and refining of our gold before export and pursue the dream of establishing an integrated bauxite and alumina industry.

Brother Secretary General, I make a firm pledge to lead a team to revamp and reignite strategic industries such as the Volta Aluminium Company (VALCO), the Tema Oil Refinery (TOR), and BOST to serve as pillars in our economic revival efforts.

In this green transition period, we will partner with our multinational partners such as Tullow, ENI, Aker, and others who are active in our upstream oil industry to speed up and bring into operation oil and gas fields that have needlessly been delayed under this government.

We will explore a partnership between ECG and the private sector in the downstream electricity distribution business. The private sector will participate in distributing prepaid meters and collecting bills. We will rationalise the power sector, develop strategies to bring down the cost of power and accelerate the integration of solar energy into our transmission grid.

Once we halt the decline of the economy, we will begin to witness the full impact of our policy towards achieving our goal of Building the Ghana We Want together.

The NDC's vision for building the Ghana We Want is centred around the five pillars of the Forty Years Development Framework, which we formulated before we left office in 2016.

1. Building an industrialised, inclusive, and resilient economy,
2. Creating an equitable, healthy, and prosperous nation,
3. Developing well-planned, safe communities while protecting the natural environment,
4. Building effective, efficient, and dynamic institutions for national development; and
5. Strengthening Ghana's role in African and international affairs.

Our policies will align with these pillars, and we welcome input and collaboration from the TUC and other stakeholders.

In addition to the above, I would like to highlight some significant sectoral and sub-sectoral policies that we intend to implement to further our agenda for Building the Ghana We Want.

Our commitment to the public sector will involve improving its role as a service provider and provider of jobs. Therefore, we will review and reposition all public sector organisations, promoting innovation, improved services, and management.

Additionally, we will implement new strategies to establish key performance indicators, making state agencies efficient, effective, and productive. Appointments to State Owned Enterprises will be merit-driven. And more importantly, we will protect workers' rights to join a union and bargain collectively, work safely, and be free from harassment.

Our commitment to social democratic principles means that workers will receive fair wages and benefits, be treated with dignity at work, and have fair and equal opportunities for training and promotion.

We will also provide other forms of support as provided for under pieces of legislation related to work safety and compensation. We will negotiate wages fairly and transparently and consider inflation and other cost-of-living indices.

Our focus when it comes to creating decent jobs will be the promotion of public and private partnerships in the construction and manufacturing, agricultural, forestry, and fisheries industries.

National Employment Centres will be established in all regions of the country as an avenue for employing the youth. Businesses that employ applicants from the Centre's database will receive tax breaks to encourage more to employ applicants through the Centres.

We will also implement our COVID period recommendation for persons who lose their jobs to be paid a part of the SSNIT contributions as allowances while looking for a new job.

We intend to implement a 24-hour economy, identify and promote strategic growth areas such as IT with a targeted \$3 billion investment and drive an aggressive infrastructure development under our BIG PUSH plan. We will shift attention from the macroeconomy to the micro and focus on growth in the real sector instead of just macroeconomic stability.

Additionally, my government will support the TUC and organised labour to expand its current investments and establish new joint business ventures with third parties to open employment.

As part of our Industrial Policy, we will develop policies that promote Ghanaian ownership and control of major sectors and encourage a 'Buy Ghana' agenda.

The NDC government, in partnership with organised labour, the metropolitan, municipal, and district assemblies and the private sector, will implement a social housing scheme that will enable working people to own houses in any district of their choice in their lifetime.

We will remove the cap that diverts monies generated by the National Health Insurance Levy (NHIL) into the consolidated fund. This will enable the National Health Insurance Scheme (NHIS) to meet its obligations towards service providers and expand the scheme.

Within the first 100 days of coming into office, we will convene a stakeholder summit that brings together educationists, experts, teachers, parents, students, and opinion leaders to deliberate on how to improve the implementation of the free SHS system and improve the quality of our basic and secondary education.

We will return to the regional exams conducted by the West African Examinations Council (WAEC)

so that we can compare our children's performance vis-a-vis our English-speaking neighbours in the subregion.

We will promote sports, tourism, and the arts as avenues for job creation. We will also incentivise the service sector to accelerate its fast growth and contribution to GDP. We will roll out the 5G network and create a strong digital infrastructure to optimise new technologies.

We will invest in technical skills training to get our young people ready for the world of work.

There are a lot more, but today is just the first of our engagements, and I will be laying bare our policies for other sectors and expanding on them for your review and input.

Collaboration between the NDC and the TUC is essential for achieving better economic growth, improved working conditions, and the overall well-being of Ghanaians. As a social democratic party, we believe in balancing economic prosperity with the well-being of workers and promoting equality. We will engage in an annual governance dialogue with the organised labour groups, CSOs and other recognised groups.

We aim to expand economic freedom, primarily through thriving small enterprises, development initiatives at the district assembly levels, and cooperative schemes, as well as through our natural resource sectors and manufacturing. This approach will promote economic growth and avoid concentrating power, control, and capital in the hands of a few large corporations.

Mr. Secretary-General and officials of the Trades Union Congress of Ghana, thank you and your team for your patience in welcoming and listening to us.

We don't intend this to be a one-time engagement. We anticipate that through the ambit of the Building Ghana Tour, this will be an ongoing process, which you recall we started before our 2020 manifesto, to fully build the trust and confidence of our social democratic family to achieve our shared aspirations for Ghana, its workers, and citizens.

Let's work together, win together, and progress together in building a prosperous Ghana for all. Thank you.