



CONVENTION PEOPLE'S PARTY
National Headquarters, AG.No. 25, House No. 64, Mango Tree
Ave., Asylum Down, Accra, Ghana

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PRESS RELEASE –FOR IMMEDIATE RELEASE

THE POSITION OF THE CONVENTION PEOPLE'S PARTY(CPP) ON THE MOVE
BY THE NPP GOVERNMENT FOR AN ECONOMIC BAILOUT FROM THE
INTERNATIONAL MONETARY FUND(IMF)

The Convention People's Party (CPP) is saddened by the move of the Government of Nana Addo Dankwa Akuffo Addo and Dr Mahmudu Bawumia to resort to an IMF bailout because of mismanagement of the Ghanaian Economy and sheer incompetence on the part of the Managers of the Economy.

We of the Convention People's Party can say without any reasonable doubt that the Akuffo Addo- Bawumia Government has failed Ghanaians by shirking their responsibility to ensure that the economy of Ghana is healthy and booming, instead they have run it aground, with no shock absorbers, buffers or reserves to hold up the Economy, indeed a crisis never experienced in the economic history of this country. Ghanaians are really disappointed and sorely alarmed.

Ghana has gone to the IMF for a bailout Seventeen (17) times and does the Akuffo Addo and Bawumia Government believe this 18th time would create the magic wand that would salvage the Ghanaian Economy, we in the CPP believe that a run to the IMF is a lazy man's approach to solving the problem as well as a short term fix which cannot redeem our damaged economy

The CPP thinks it is unfortunate that the Nana Akuffo – Bawumia government need an outside body like the IMF to hold them to a fiscal discipline regime where they will be forced to be prudent and to have a plan aimed at prioritising spending, it means the Nana Akuffo Addo –Bawumia led government all this time did not know what they were about and they were playing games with our economy, not caring a hoot about the implications and ramifications of their negligence on the people of this country.

What is surprising is that whilst we are in such an economic doldrums, and a complete quagmire what the Nana Addo – Bawumia government is worried about is their inability to



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BREAK THE 8, under the circumstances, to them the People of Ghana matters not but their desire to stay in power to loot, destroy and plunder.

In the midst of all this scarcity, economic downturn, and poverty they have deployed 'giant' Communicators to explain to the Ghanaian populace the need for us to go to the IMF for a bailout. The CPP wants to find out what is there to explain, is it the incompetence, profligacy, the wastage, the looting or the sheer disregard for the dignity and wellbeing of the Ghanaian, who does not know why the Nana Addo- Bawumia government has run to the IMF for a bailout, everybody knows and we do not need an explanation.

The Akuffo – Addo Bawumia Government should stop being Peacockical and face the reality of their actions, it is time for them to render an unqualified apology to Ghanaians for putting us in this mess and renegeing on all their promises to Ghanaians.

The IMF is not a Father Christmas dishing out goodies and everybody knows the harsh, strict, and obnoxious conditions attached to such programs, in 1983, under an IMF program all or most of factories built by Osagyefo Dr Kwame Nkrumah under the CPP government was overturned for it to be divested under the Divestiture Implementation Program, today most of them never survived and our country is still in economic stagnation and stagflation.

There is no doubt that the IMF and it programs are neo-colonial very imperialist in nature and, with no indication to make life better for the Ghanaian, but today this is where we find ourselves, hooked in and bound to the Apron strings of the IMF because somebody did not do their job well.

The CPP is admonishing the Akuffo – Addo led Bawumia government that any IMF programme they are going to negotiate on behalf of Ghanaians must have the interest of the Nation at heart, it should be one that will promote and empower the People of Ghana economically not impoverish them.

We of the Convention People's Party are calling on the Government to put forward the best team of Economist to negotiate with the IMF on behalf of Ghana, to get the best deal for the country. The Team should look at terms and conditions that would help industrialise the nation, job creation and the drive towards exportation of our finished products. There should



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also be a negotiating window where socialist programs like the FREE SHS etc., would be aligned to the current economic situation in which we find ourselves

With the government going to the IMF for a bailout we believe it is time to scrap the punitive tax called –E-Levy to give way for pragmatic and realistic ways of raising revenue for the country

We plead with his Excellency Nana Addo Dankwa Akuffo that in this matter he should not depend on his family and friends to do the job. Indeed, his family and friends have failed us and run the country into a ditch.

Ghana has over the time faced serious economic challenges like depreciation of the cedi, rising inflation. Rising cost of living, debt overhang etc. going to the IMF is certainly not the solution but the government being bankrupt with ideas thinks that is the only solution to salvage this country, that is why we are calling on all Ghanaians to vote out the NPP government on 7th December 2024 and vote for the Convention People's Party (CPP) to change the fortunes of Ghanaians for the better.

FORWARD EVER, BACKWARDS EVER

Nana Yaa Akyempim Jantuah

General Secretary