



The Chartered
Institute of Logistics
and Transport

CILT Ghana Magazine

Supply Chain | Logistics | Transport *Magazine*

VOLUME NO.: 01



In this issue:

- What covid-19 means for CEOs and Supply Chain Leaders..(p11)
- The Evolution Of Takoradi Port.. (p14)

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Institute

4 Foreword

16 CILT Africa Forum

16 International Convention

Members Corner

6 Newly Elected & Upgraded Mem-
bers

Sectional News

10 Tema Section's Webinar & WiLAT
in Focus

Industry Brief

17 Updates from the Industry

Features

11 What Covid-19 Means for
CEOs' and Supply Chain Leader-
s



14 The Evolution of the Takoradi Port



19 Mitigating the socio-economic
ramifications of Covid-19 on Ghana's
Economy

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CILT Ghana President's Message to Members on Covid-19

The past months have understandably been trying for most of our families, businesses as well as on the job with the announcement in Ghana of the first 2 cases of the Corona Virus (Covid-19) pandemic in mid-March which has swept across the globe and having its impact on global supply chain systems. As professionals of our institute, we all appreciate the humanitarian situation this puts us all in and its concomitant psychological effect.

Some weeks back, we announced the closure of our office to physical visits in order to keep staff and members safe and also in line with the President of Ghana's directive. As a result, all our activities and engagements locally moved to be done virtually with the help of technological tools including but not limited to Telegram for the communication of institute matters and Zoom for education and meetings. All international programmes have been re-scheduled for 2021 by which time we believe this breeze would have passed us by. As we go along, information of these will be communicated in ample time to enable members prepare and participate fully in all our activities. Information on how to use the Zoom platform has been shared with members to enable us stay connected.

Over the period, as part of the CILT International's Covid-19 response plan, we have shared our thoughts, actively participated in the webinars to share the insights gained as well as disseminated information to our membership through the above listed channels. The fight to combat the Covid-19 pandemic is not over. Hence, we will continue to;

- Keep you informed by providing updates on Covid-19 response plans by CILT globally
- Educate our members on the state of affairs in the fight

- Organise and share personal development opportunities
- Provide support to our corporate members and members alike on ways to stay afloat



Ebo Hammond, FCILT

We continue to encourage every member to take precautionary measures announced by the Ghana Health Service seriously to prevent the horizontal spread of the virus. Stay home, stay safe and save a life. This life could be yours or that of a family member.

I would like to assure all our members who registered for the CILT Africa Forum 2020 that your funds are secured. We assure you of our continued support in all of this and encourage you all to participate in and engage each other on our Telegram platform to share experiences and also encourage each other in this difficult time. Our slogan **STRONGER TOGETHER** connotes this even better. Together, we will come out stronger.

Finally, from all indications, the Covid-19 will be with us for much longer than we anticipated. As a result, I encourage you to take personal precaution for you and your families and ensure that you stay safe.

Thank you for your continued support and let us always remember that we are **STRONGER TOGETHER.**

Ebo Hammond, FCILT President

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Ziad Hamoui, FCILT

Ziad Hamoui: A Career
in Logistics and with
CILT Ghana

Even though his family-owned business, Tarzan Enterprise Limited, was a very well-known name in transportation across Ghana, it never occurred to him that he would come back and assume a position at the company, let alone have a lifetime career built around transport and logistics. Ziad had been training to become a medical doctor, before he realised that he had no passion for the profession. He therefore switched to pursue Business Administration. By the time he graduated from university in 2002, he had finished two Bachelor degrees in five years; the first in Biology, the second in Busi-

ness Administration both from the University of Beirut in Lebanon. Ziad's first role upon completion was as Executive Director at Tarzan Enterprise Limited. He did not know what to expect on the job. However, he knew that he had to prove his worth; first to himself and then to the rest of the world. He was a firm believer in continuous development, so he perceived his work as an opportunity to learn and to improve upon what he knows and then determine how to apply his knowledge and skills as his contribution to achieving organisational objectives.

This spurred him on to pursue a Masters Degree in Port Management from the University of Plymouth in the United Kingdom where graduated in August 2005 after which he headed back to resume duties with a more enlightened view of international logistics and business. Over the years, he has participated in a long list of trainings and in various capacities, ranging from attending half day training workshops and seminars to organising international conferences, moderating high-level panels, contributing at high-level dialogue panels and a founding member of the Borderless Alliance, a trade facilitation and advocacy organisation. Eighteen years down the line, he is even more passionate for logistics, knowing that every day is a new opportunity to learn something new, with no two days ever

being the same in our field of work. One of the highlights of his career has been his association with the Chartered Institute of Logistics and Transport, Ghana (CILT, Ghana). He refers to CILT as his professional family. He recalls his first experience as a by-stander during the inauguration of the Tema Section in 2005 at the GPHA Senior Staff Clubhouse in Tema, where the then President of the Institute, Cletus Kuzagbe, inaugurated the Tema Section. A few years later, he got drawn into the section's leadership in March 2010 and by dint of hard work and commitment, has risen to head the Section as its Branch Chairman since March 2017. Ziad has been an institute member with the grade of Chartered Member of CILT Ghana since April 2010. In February this year, he was elected as Chartered Fellow of the institute, the highest grade attainable in the CILT.

According to Ziad, one thing he has learned for over close to two decades of his career is that experience is very important but expertise can greatly accelerate the acquisition of experience. Something like the difference between learning to swim and learning to dive; if experience can take you across the river, expertise can teach you how to look for the hidden opportunities at the bottom which will help enhance your career.

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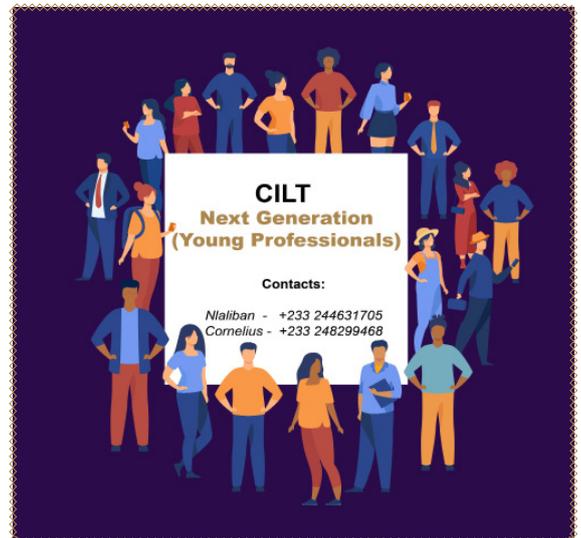
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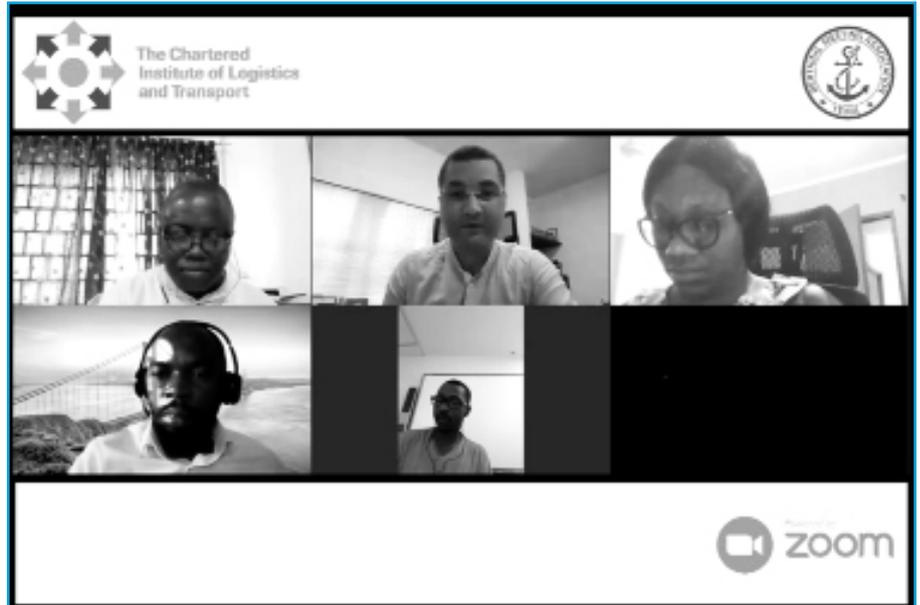
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Tema

The Chartered Institute of Logistics and Transport (CILT) in Ghana, through its Tema section and in collaboration with the Berthing Meeting Association (BERMA), held its maiden web seminar on Thursday, 14 May 2020, to discuss the effect of the unfolding Covid-19 pandemic on port and shipping operations in Ghana.

The event, which was powered by Zoom, featured a presentation on business continuity during times of crisis, which was presented by Ing. Akua A. B. Armooh, HSSE Manager for Maersk Ghana Ltd., followed by a panel session by Mr. Mohammed Wahid, Country Delivery Manager for Maersk Ghana Ltd., Mr. Alexander Odoom, President of Berthing Meeting Association and Mr. Isaac Graham, Operations IT Project Manager for APM Terminals – Africa re-



gion, who discussed the disruptions of Covid-19 from the perspective of a shipping company, a stevedoring company and a terminal operator, respectively.

All participants agreed that adapt-

ability, innovation and technology are key in adjusting to the “new normal” in doing business across the industry, and that Covid-19 will eventually trigger an acceleration of digitization across government procedure, business operations and general lifestyle.

WiLAT Ghana

June 12, 2020 marks the 10th Anniversary of Women in Logistics and Transport (WiLAT). On this day, a Nigerian woman (Aisha Ali Ibrahim) came up with a great initiative to form the women wing of The Chartered Institute of Logistics and Transport. The intention was to give women a place and a voice in Supply Chain, Logis-

tics and Transport Industry globally.

Since then the journey has been very impactful.

Thanks to all WiLAT members globally for their active participation.

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Women in Logistics and Transport

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WHAT COVID-19 MEANS FOR CEOs AND SUPPLY CHAIN LEADERS

There has probably never been a time in history when Logistics Supply Chain has been at its highest level of practice and true importance of function than today's coronavirus (COVID-19) era. Leaders across the globe are at their very best executing supply chain strategies. It will not be out of place at all for the Commander-in-Chief of the Ghana Armed Forces – His Excellency Nana Addo Dankwa Akufo Addo to be given the title 'The Commander-in-Chief of Ghana's Supply Chain' for the past couple of months. The words 'Supply Chain' mean different things to different people and organisations. Simply put, Supply Chains are responsible for making anything and everything we use available to us in an effective and efficient manner.

The smartphone we use is a product of a supply chain – designed by a company in one country, manufactured by another company in another country and distributed by dealers in many countries. Supply Chain has long been part of the unsung backbone of our economy; often taken for granted and often invisible to consumers. From distribution of Personal Protective Equipment (PPEs) to a Regional Hospital in Bolgatanga; to shipment of raw materials to Wilmar Ghana in Tema; to the transportation of spare parts to AngloGold in Obuasi; to the distribution of indelible ink to a polling centre in Walewale and to the availability of food items in Agbogbloshie market in Accra; they are all executed by logistics supply chain functions.

Just as the human body needs its vital organs to function well to stay

alive and fight the deadly COVID-19, the supply chain is also a critical vital organ needed to keep our country and its economy running. COVID-19 has brought in its wake a humanitarian crisis that has exposed the vulnerability of even the most powerful nations in the world, not to mention that of our country Ghana. It has impacted every Ghanaian economic sector – health, agriculture, education, banking, constructions, events, hospitality, transport, automobile, mining, SMEs, just to mention a few. If there is one word that describes this pandemic, it is UNCER-

“Supply Chain has long been part of the unsung backbone of our economy; often taken for granted and often invisible to consumers.”

TAINTY. It is evident that we are in unusual times and in responding to this crisis, therefore, doing nothing is not an option. It is thus time for Supply Chain (SC) Leaders and Professionals (Sourcing Specialists, Procurement Directors, Value Chain Analyst, Logistics Executives, Distribution Managers, Inventory and Warehouse Managers, Fleet Managers, etc.) to wake up to the task and shine above the challenges. While no one knows how soon the pandemic will come to an end and government is doing all it can to

Author: Patrick Andoh, CMILT

Vice President, Logistics
CILT Ghana



safeguard citizens and to also manage the economic fallouts, here are five ideas to all CEOs and SC Leaders in every industry to consider: Patients are looking up to the Physician. Employees are looking up to the CEO. The citizenry is looking up to the President. As a Leader, you will not have all the answers but these extraordinary times call for extraordinary leadership.

One key leadership solution is to continuously remind your people that you are in control of the situation and there is never a reason to panic. Employees need reassurances; shareholders want performance and customers expect the same speed and quality of service. Bring them as much safety as possible and be compassionate in your communication. Get Every Supplier in Order Most of our organisations and industries remain dependent on suppliers especially from China for their goods (raw materials, semi-finished and finished) because of cost efficiencies they offer. As China shut down production to contain the spread of the virus, the effects are being felt across all industries in the country. Now is a good time to do a deeper analysis into your chain of supplies. It is time to re-examine your operations, supplier dependency and accountability. Suppliers (tier-1) are just the first tier of your supply chain. Your suppliers have suppliers (tier-2) of their own, who may, in turn, even have suppliers (tier-3). So, for example, if your organisation has 200 suppliers as tier-one suppliers and each has an average of 35 tier-2 suppliers, it means that you actually have 7,000 suppliers; the vast

majority of whom you may not know.

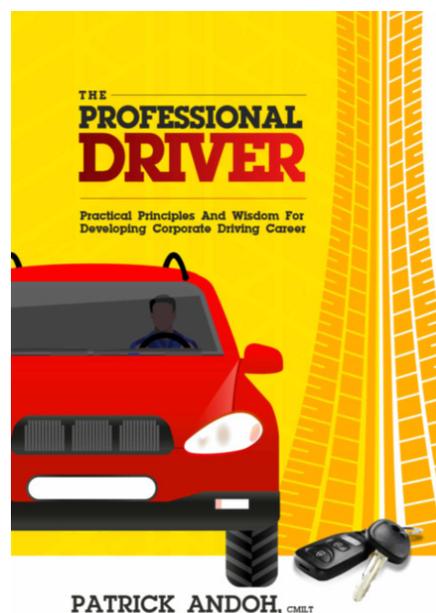
This is the ripe hour to perform a detailed assessment on every supplier to understand their exposure and risks involved in your chain of supplies and their potential implications to determine corrective actions for your business continuity. It could be suicidal not to invest in mapping your supply networks to avoid operating in the blind so as to ensure better visibility. Optimize Cross-Industry Collaboration It is much difficult in the short-term to start competing. Large scale crises such as COVID-19 that challenge multiple interests must pull together diverse partners; both allies and rivals to survive the crisis. The past weeks have seen businesses once in fierce competition breaking down barriers, coming together and collaborating to find common grounds to fight the pandemic. We have witnessed CEOs and other Leaders meeting to find common grounds to salvage what is lost. The Ghana COVID-19 Private Sector Fund for example has collaborated with Ghana Armed Forces Engineers Regiment to construct 100-bed infectious diseases isolation and treatment facility. Vodafone Ghana is collaborating with many key educational institutions across the country to ensure academic continuity as well as KNUST partnering with Incas Diagnostics to develop rapid diagnostic test kit for COVID-19. If we continue to devote our time to this appreciable level of “open book” approach – sharing contracts, best practices, challenges, and opportunities with others, the direct payback will be bigger and more for all to share as these relationships give birth to new levels of optimised cooperation and consolidation. Stay Informed on Data Every CEO and SC Leader breathe, eat and sleep data. For the past months, all eyes have been on the Ghana Health Service’s website as

well as the weekly update of the President of the country. However, there is huge information overload. Many business models and new technologies are churning out for consideration. This is not the time for trial and error.

It is important to keep your decision making focused on correct and timely supply chain data. It will be very helpful to go directly to the most reliable Technical experts for assistance. I must be quick to add that, one should however, never refute few directions from instinct – it really works in times like this. Leverage Opportunities hiding within COVID-19 All crisis contains seeds of opportunity and as such, COVID-19 comes with its numerous opportunities wrapped up in challenges. What gladdens my heart is humanity, from time immemorial, has been noted to rise above such challenges, emerged stronger and made the most out of it. The years following the Great Depression of the 1930s were years of hardship but also of frantic innovations. The same can be said of the second world war in the 1940s that also changed the world and even birthed the career discipline called LOGISTICS & SUPPLY CHAIN MANAGEMENT of today. You shouldn’t continue to sit

back and be scared. You must begin to look for ways to go on the offensive. *It is time to rethink and transform some business models. Could this be a perfect time to consider your supply chain diversification? Are there production systems restructuring that needs to be considered? Is there an emerging consumer behaviour to take advantage of? Is there a talent in the market worth considering? Are there struggling competitors you can arrange to purchase?* Thorough thinking into some of these areas can uncover opportunities and new ways of propelling your organisation.

All CEOs along with their SC Leaders must determine what can possibly be harnessed out of this crisis. In conclusion, our highest priority during this time remains the safety and wellbeing of our internal and external clients – staff, customers, suppliers and business partners. Above all, remember that people are the most affected throughout this pandemic. The need for empathy is key. Your genuine care is also an important quality to hold that must be at display in these times. Reach out to everyone personally in your team if possible. Don’t put your bottom line above your people but rather put your people above your bottom line. We will get through this pandemic and when we do, I’m sure that history will show how Ghana’s SC Leaders with their CEOs contributed to provide our country and the world at large that bridge between fear and hope and between confusion and understanding.



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The Evolution Of Takoradi Port



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Travelling 252km – 4 hours westward from Tema you will locate Takoradi Container Terminal (TACOTEL). It is an off dock terminal-an extension of Takoradi Port, 6 minutes' drive from the Port on the Sekondi Road. This huge Maritime



To lend credence to her slogan of SAME DAY DELIVERY, Customs and all relevant regulatory Agencies are provided with office space. There is a weighing bridge for export containers, and banking service. The facility has a workshop for terminal equipment servicing.

TACOTEL operates from a serene environment where all safety protocols are strictly observed. Indeed this is a tourist attraction where a well

Enterprise has all the features of the STATE OF THE ART modern Container Facility that can compare to any in the world. TACOTEL has a land size of 87,000 square meters with 7,500 tons container storage capacity and space to handle all devanning operations including vehicles. There is a Container Freight Station and Customs warehouse to take care of indirect cargo.



trained staff with elevated discipline exhibit customer friendly attitude. The government's paperless policy is further enhance with a fully automated system which is 24/7 functional. At the heels of TACOTEL is a bigger refreshing news – The Takoradi Port expansion project – christened the ATLANTIC TERMINAL – coming on stream soonest with 710,000 square meters land capacity (reclaimed from the sea) to handle containers and general cargo. The multi-purpose project will be a game changer in Ghana's maritime adventure in the western enclave. The Terminal has unique advantage in terms of proximity to agriculture and mining areas of Ashanti, Brong Ahafo and Burkina Faso.

Certainly Takoradi is the place to do business. It is expected that most of Ghana's exports and imports as well as transit and trans-shipment will conveniently consider the Takoradi corridor for smooth, reliable and safe business transaction.

TACOTEL in partnership with GPHA and all relevant stakeholders welcome CILT's professional advice and interventions while she consolidate her position at this strategic interface in the maritime transport and logistics value chain. A new horizon –with high resolution- here comes TAKORADI CONTAINER TERMINAL.



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ABOUT US

Logical Maritime Services limited is a private freight forwarding, airfreight and ship's agency company operating in Ghana Ports and Airports. We provide cargo clearance and port handling/delivery services. We can offer air, ocean, land, multi-modal transportation for imports and exports, storage and warehousing.

We have developed partnerships with over 200 professional and reliable agents in over 150 countries and regions. We can arrange pickups, and ship from a business or residence to an international port, and arrange delivery to your door. Our head office is in Tema, Ghana.

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CILT Africa Forum

The Africa Forum is a major continental event providing a platform for governments, corporate organisations, individuals and students to share, learn, and promote professional and business interests.

The Africa Forum seeks to bring together all CILT member countries in Africa and other members across the world, to network and discuss pertinent supply chain, logistics and transport issues affecting the African continent. The Forum will see seasoned professionals in the industry and academia deliver various papers and discuss current issues pertaining to the theme.

CILT Ghana assures delegates who had booked for March 2020 that their funds are secured and will be credited to them for the 2021 Forum.

Delegates are requested to email CILT Ghana via events@ciltgh.org or call on +233 507225190 for further information or clarification.

Registration for the event remains open and delegates

are able to book through the event site until 2 weeks before the event. Hotel bookings will also remain open but delegates will need to re-book the hotel of their choice.

The event will be supported by a corporate exhibition and business sessions. Visit www.event.ciltgh.org for more information.

Appointment of CILT International Lead for Education and Business Development

Mr. Jon Harris has taken a new permanent role as the Chartered Institute of Logistics and Transport International Lead for Education and Business Development. Before his appointment, Jon has worked with the Institute on part time for the last 9 years. He hopes for more years of growth and learning.



Congratulations Jon!!

CILT Ghana pledges its unflinching cooperation & Support

CILT International Convention

International Convention 2020 which was due to be held in Perth, Australia from 18 – 21 October has now been rescheduled. This decision is part of a series of precautionary measures being implemented by CILT in response to the impact of COVID-19.

International Convention will now take place from 20 – 23 June 2021 in Perth, Australia under the theme *Integrated. Automated. Localised. On-Demand Logistics for the World of Tomorrow.* <https://www.regodirect.com.au/cilt2020/>

Road

Over 270,000 stickers issued electronically through Motor Insurance Database–National Insurance Commission

The National Insurance Commission, NIC, says since the introduction of the Motor Insurance Database in January this year, over 270,000 stickers have been issued electronically in five months. The Motor Insurance Database was introduced to provide a centralized system from which security agencies and the general public including passengers of vehicles can check the validity of a vehicle insurance instantaneously. Statistics from the NIC has shown that out of 2.3 million vehicles registered in 2018; only one million were issued with genuine motor insurance stickers.



Ban on importation of ‘accident’ and 10-yr old used cars starts in Oct. 2020

A statement issued by the government said, “the prohibition against the importation of salvage motor vehicles into the country under paragraph(b) of subsection(1) of section 58 of Customs (Amendment) Bill, 2020 shall come into force, six months after the date of the coming into force of this Act.”

Aviation

Domestic airlines reduce passengers by 50% to enforce social distancing

Domestic airline operators have been forced to reduce their airline passenger numbers by about fifty percent in a bid to abide by the social distancing protocols as part of measures to control the spread of the coronavirus disease. Airlines now have 2 passengers in a row instead of 4. The decision follows the resumption of domestic flights after about a month of inactivity due to the closure of Ghana's borders and the three-week partial lockdown imposed on Accra and parts of the Ashanti Region.



Maritime

Revenue targets set to be missed due to COVID-19

The Ghana Export Promotion Authority (GEPA) has targetted earning more than US\$10billion in revenue from non-traditional exports by end of 2028, under its National Export Development Strategy programme. The country's Non-Traditional Exports (NTEs) sector has grown from US\$2million annually in the early 1980s to US\$2.8billion in 2018. However, with the Africa Continental Free Trade Agreement (AfCFTA) coming, GEPA wants to take advantage and roll out a project that will ensure the country derives maximum benefits from it – hence the Export Development Strategy. Consequently, GEPA had hopes of realising US\$3.6billion from Non-Traditional Exports (NTEs) this year, but COVID-19 and its attendant restrictions have dashed hopes of meeting that target.

Railway News

The Rail Sector in Ghana continues to struggle. The Sector deals daily with new challenges especially during this period of the global coronavirus pandemic which has disrupted every facet of our lives. There are many questions that need to be answered by every country as far as rail transport is concerned;

- What damage has been caused to the rail?
- How prepared was the rail sector?
- What ongoing measures are in place around the world to prevent the spread of the virus via rail?
- Post-COVID-19, how quickly can rail transportation recover?

Despite the pandemic, the rail mode of transport has become even more relevant as most organisations are looking to rail for its cost efficiency and volumes it carries compared to other modes of transport. The development of the Ghana Railway system has equally received its fair share of the effect of COVID-19. The construction of the 99km Tema-Akosombo-Mpakadan railway line which is nearing completion had to be suspended for over three months due to some workers testing positive for COVID-19. The Eastern line, Accra-Nsawam resumed operations on 2nd March and had to be suspended on 24th March due to the COVID-19 pandemic. The only line which is in operation is the Western line carrying manganese from Nsuta to the Takoradi Port. Globally, as at 4th July, 2020, the active cases of COVID-9 in India stands at 237,042 yet it is resuming its rail transport operation. Countries like Belgium, UK, USA, among others have also resumed their operations of rail transport despite the huge numbers of COVID-19 positive cases in their respective countries. It comes across

that these nations have put measures that ensure the safety of all rail users to the effect that, all passengers travelling on the public rail transport networks are now required to wear a face covering and practice social distance as part of efforts to limit the spread of COVID-19. The China-Europe rail is about booming as COVID-19 has choked Air, Sea and Road. As a result, trains are used for only freight transport operations. Currently, all Trans-Eurasian rail lines, including those from Wuhan, China, are in operation. It is set to provide much better service than expensive Air freight and slow Ocean freight. It is now 8 times cheaper than air and one week slower.

In April and May 2020, the demand for rail freight in India fell by 28% due to the lockdown. The Ministry of Railways believes that the country should use the crisis as an opportunity to create a new business model by overhauling its passengers and freight segments. It stated the three areas the railway companies need to focus on now in order to safeguard its future are:

1. Reorganise the passenger segment: They believe that now is the time to assess the entire passenger segment from the point of view of necessity and viability because the passenger transport is operating at a loss. This is the time to conduct a zero-base analysis, based on which passenger services should be retained and which others should be discouraged.

2. Re-model the freight business: The cost of logistics in India is far higher than in the developed economies. The Indian Railway (IR) must therefore focus more of its resources on freight traffic, including network capacity, rolling stock and manpower. Better efficiency and higher volumes will enable IR to bring down the freight rates, while increasing freight earnings, thus, providing economies of scale



Author: **Andrews Osei Mensah, CMLT**

Vice President, Rail
CILT Ghana

3. Diversification of freight traffic:

The current crisis has given the Indian railway system the opportunity to start with a much-needed trial of scheduled parcel trains and container cargo trains.

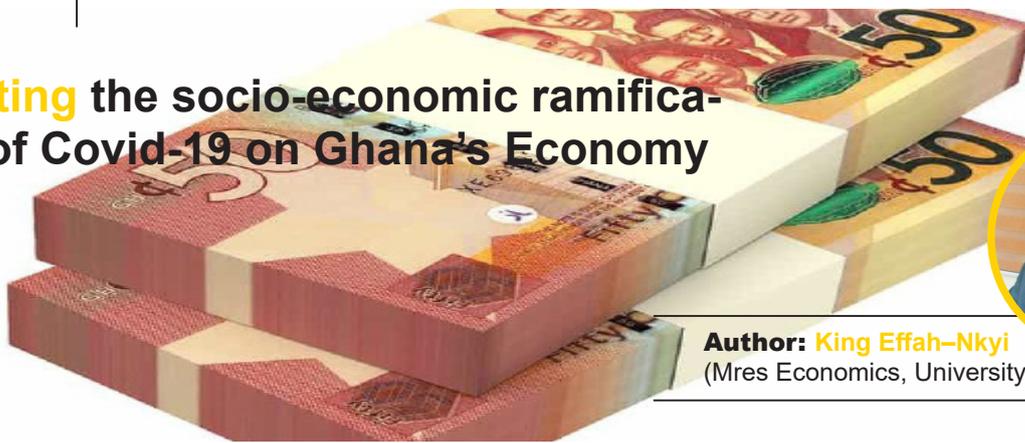
To encourage domestic tourism, the Belgian government is giving all residents including all those from EU member state residents, tickets for 10 free train journeys within Belgium. South Western Railway and Great Western Railway in London are now having a trial of special powerful sanitising treatment which is sprayed inside train carriages overnight, building to a fog which coats all surfaces and kills 99.99% of viruses and bacteria on surfaces and is proven to fight against COVID-19 for up to 28 days.

It has not been all gloomy, shipping giant, Maersk has introduced a new rail service from China to Turkey it hopes will provide customers with reduced transit time of up to 16 days with multiple drop off locations. This service started on the 29th of April, 2020 and we look forward to learn of its success stories and learnings.



Ghanaian Train

Mitigating the socio-economic ramifications of Covid-19 on Ghana's Economy



Author: King Effah-Nkyi
(Mrs Economics, University of Essex, UK)

Undoubtedly, the sudden upsurge of the novel virus dubbed Covid-19 continues to disrupt economic activities across continents and posing pronounced threat to human existence in the entire global hemisphere. The epicenter of the corona virus believed to have emerged from Wuhan in the Hubei province of China has, indeed, redefined the economic growth path for most economies. This is based on the International Monetary Fund's recent declaration that the world is now facing a global recession amidst the pandemic and hence, much more requires to be done to resuscitate the economic damages that most economies are battling with.

Economic Stagnation

The contagious nature of the disease has prompted most economic activities to come to a halt with global giants such as Apple, General Electric, IKEA and other multi-national firms having suspended production in efforts to combat the devastating virus. The most worrying situation is the disruptions in the Global value Chain Systems as most countries, predominantly those located in the global southern hemisphere, import goods from China either for final or intermediate consumption. It is therefore without reservation that the output contraction in China has ultimately triggered supply shocks to most economies. Indeed, in Sub-Saharan Africa, the fact that Ghana is perceived as the

7th largest trading partner with China cannot be over-emphasised, looking at the wide array of imports ranging from electronic products, machinery and equipment, apparels, agricultural products, industrial chemicals coupled with those unavoidable logistics that impact the country's GDP. As the trend virtually makes the country import dependent on the Chinese economy, the emergence of Covid-19 has conspicuously led to limited supply of general goods into the Ghanaian economy which has contributed to near destabilisation and imminent collapse of a substantial number of domestic firms operating in our jurisdiction. It is therefore significant to note that certain vital sectors that positively support the Ghanaian economy in revenue generation have been negatively affected by the Covid-19 pandemic. As such, the country's projected total revenue estimated to be in the region of approximately 67 billion Ghana Cedis is unlikely to be met for the year 2020. Indisputably, the current downtrends affecting international oil prices, the tourism and hospitality industry, which is virtually on its knees, the Ports and of course the various conventional revenue mobilisation entities are pointers that all have woefully been inundated by the explosion of CORONAVIRUS. In this connection, there is therefore no doubt that once such projection manifest, there would definitely be difficulty in meeting government projected targets that would have ensured the provision of the much needed devel-

opmental projects and infrastructure unless there is the applicability of a strategic economic formula and interventions to neutralise the unexpected shocks arising out of the pandemic.

The way forward

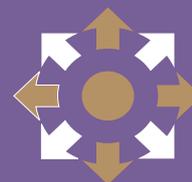
The above notwithstanding, governments' establishment of Covid-19 alleviation fund is a step in the right direction as it seeks to improve the welfare of the most vulnerable and the needy in the society. Conversely, it is quite obvious that the fund would lead to cushion those local industries which have been hard hit by the negative effects of the novel virus. Over again, there is the need for the government to come out with some form of compensation packages such as soft loans at zero rate interests for workers who may lose their jobs in the midst of this deadly outbreak and who may be interested to invest in some profitable ventures since the informal sector is perceived as engine of growth. Although, much as the fiscal targets of the government would likely be missed for the year 2020, it will be very much prudent to lower corporate tax and income tax rates so as to boost consumption and investment in the economy. This will ultimately help boost spending and consequently enable SME's to regain their feet in this era of Covid-19.



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