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LIST OF ANCRONYMS

BOG	Bank of Ghana
CPI	Consumer Price Index
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
GNI	Gross National Income
GSS	Ghana Statistical Services
HIPC	Heavily Indebted Poor Countries
HDI	Human Development Index
IGF	Internally Generated Funds
IMF, ECF	International Monetary Fund's External Credit Facility
IMF	International Monetary Fund
MICs	Middle Income Countries
MOF	Ministry of Finance
MoE	Ministry of Education
MDGs	Millenium Development Goals
MDAs	Ministries, Departments and Agencies
MMDAs	Metropolitan, Municipal and District Assemblies
NDPC	National Development Planning Commission
NCDs	Non-Communicable Diseases
NHIS	National Health Insurance Scheme
OPD	Outpatient Department
PPE	Personal Protective Equipment
SDGs	Sustainable Development Goals
SMEs	Small and Medium Enterprises
WDI	World Development Indicators
WEO	World Economic Outlook
1D1F	One District One Factory

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1.0 Introduction

Ghana has an estimated population of 31 million people and covers a total land area of 238,535 km². It is the second largest economy in West Africa after Nigeria and ranks twelfth in Africa. Since 7th January, 1993, the country has been under a parliamentary system with an Executive President, a Parliamentary Legislature and a Judiciary.

The production of oil and gas, in commercial quantities, began towards the end of 2010, and propelled the economy to achieve a growth of 14 percent in 2011. The economic growth however declined to 3.6 percent by 2016, and as at December 2019 reached 6.9 percent. Though a primary commodity exporter, Ghana relies on gold, oil and cocoa for its export earnings, unlike Nigeria and Angola who rely solely on oil export, and is not as adversely affected by oil volatilities.

Ghana attained lower middle-income status in 2010 when it recorded a gross national income (GNI) per capita of \$1,230. According to the World Bank, middle-income countries (MICs) are classified as lower-middle-income economies with GNI per capita between \$1,026 and \$3,995 and upper-middle-income economies with GNI per capita between \$3,996 and \$12,375. Ghana, therefore remains a lower-middle income country as its GNI per capita as at 2019 was \$2,220.

1.1 Purpose of the National Development Monitor

The National Development Monitor is a quarterly publication on national development issues by the National Development Planning Commission (NDPC). This maiden edition analyses Ghana's development progress in the last decade (2010-2019) and compares the country's specific development indicators with those of four other Lower MICs namely, Rwanda, Côte d'Ivoire, Bolivia and Vietnam. Where data is unavailable, a shorter period is adopted in the analysis, for example, in some cases, the period truncated at 2018 or earlier.

The approach benchmarks the progress of selected development indicators under four dimensions – Economic Development; Social Development; Environment, Infrastructure and Human Settlement; and Governance, Corruption and Public Accountability. These comparative countries have been selected based on their performance in the last decade, and geographic location – Africa, South America and Asia.

2.0 Economic Development

This section presents a comparative discussion on the performance of key economic development indicators such as GDP growth; Structure of the economy, Investment, Domestic Credit to Private Sector, Savings, Inflation, Interest Rate, Budget deficit/Surplus, Gross Debt, Export of Good and Services, Manufactured Exports, Trade Balance, Central Bank Reserves, and Foreign Direct Investment.

2.1 GDP growth

Ghana's GDP growth peaked at 14.0 percent in 2011 when the production and export of crude oil was included in the estimation of national output for the first time.

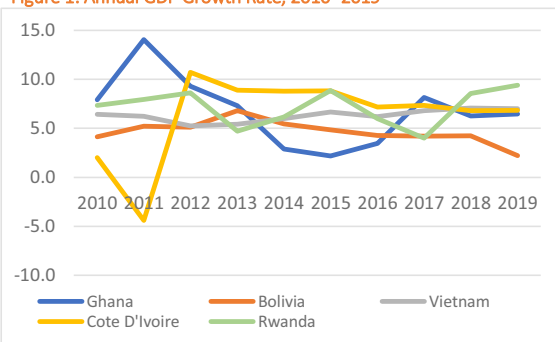
Definition: Annual percentage growth rate of GDP at market prices based on constant local currency. Aggregates are based on constant 2010 U.S. dollars. GDP is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources.

Since then, growth has been sluggish plummeting to 2.2 percent in 2015. The low growth was mainly due to a combination of declining commodity prices, energy rationing and fiscal crisis starting from 2013. This situation constrained production in all sectors of the economy, especially the manufacturing sector. GDP growth, however, picked up from 2.2 percent in 2015 to 8.1 percent in 2017, but dropped again to 6.3 percent in 2018 (see Figure 1). The relative high growth in 2017 and 2018 were mainly due to a combination of factors including: improvement in macroeconomic environment, accompanied by domestic

consumption; increase in production and export of crude oil; recovery of the services sector; removal of nuisance taxes on production; stability in electricity supply; and returns from the Government's flagship programmes in the agriculture and manufacturing sectors.

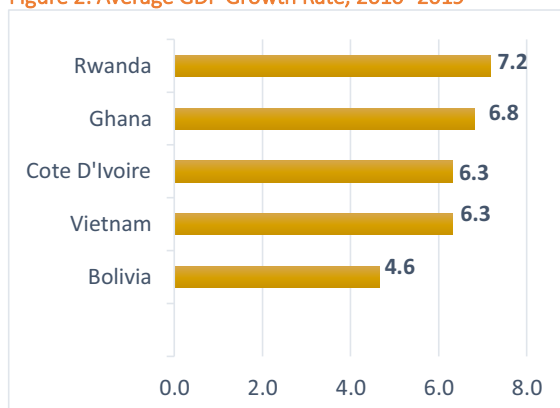
Among the comparator countries, Ghana's GDP growth rate of 6.5 percent for 2019 was only higher than Bolivia (2.2%). The best performing country was Rwanda (9.4%), followed by Vietnam (7.0%) and Cote d'Ivoire (6.9%). On average, Ghana's GDP growth rate between 2010 and 2019 was 6.8 percent, compared to Rwanda (7.2%), Vietnam (6.3%), Côte d'Ivoire (6.3%) and Bolivia (4.6%); see Figure 2.

Figure 1: Annual GDP Growth Rate, 2010-2019



Source: WDI, 2020

Figure 2: Average GDP Growth Rate, 2010-2019



2.2 Structure of the economy

The services sector in Ghana accounted for 44 percent of GDP in 2019 whilst Agriculture and Industry contributed 17 percent and 32 percent respectively. Ghana's economy is largely characterised by informal activities. Similarly, the services sector dominates in the economies of Vietnam, Bolivia and Rwanda. From 2014, Ghana's industry sector has seen a decline from 35.0 percent to 32.0 percent in 2019. Furthermore, the agriculture sector's contribution has declined at a fairly stable rate from 20 percent in 2014 to 17 percent in 2019. Ghana, like comparators in Africa, Asia and South America, appears to be following a rare development trajectory, moving from peasant agriculture to services, without passing through modern high-productivity agriculture that constitutes the foundation for manufacturing. Table 1 highlights the contributions of agriculture, industry and services to GDP in Ghana and its peers.

2.3 Investment

Sustaining the high GDP growth recorded in Ghana over the last three years will require high investment in both physical infrastructure and human capital. Typically, investments are needed to, among other things, expand production, venture into new production areas and improve technological expertise.

Definition: Annual percentage growth rate of GDP at market prices based on constant local currency. Aggregates are based on constant 2010 U.S. dollars. GDP is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources.

Table 1: Agriculture, Industry and service values added (% of GDP)

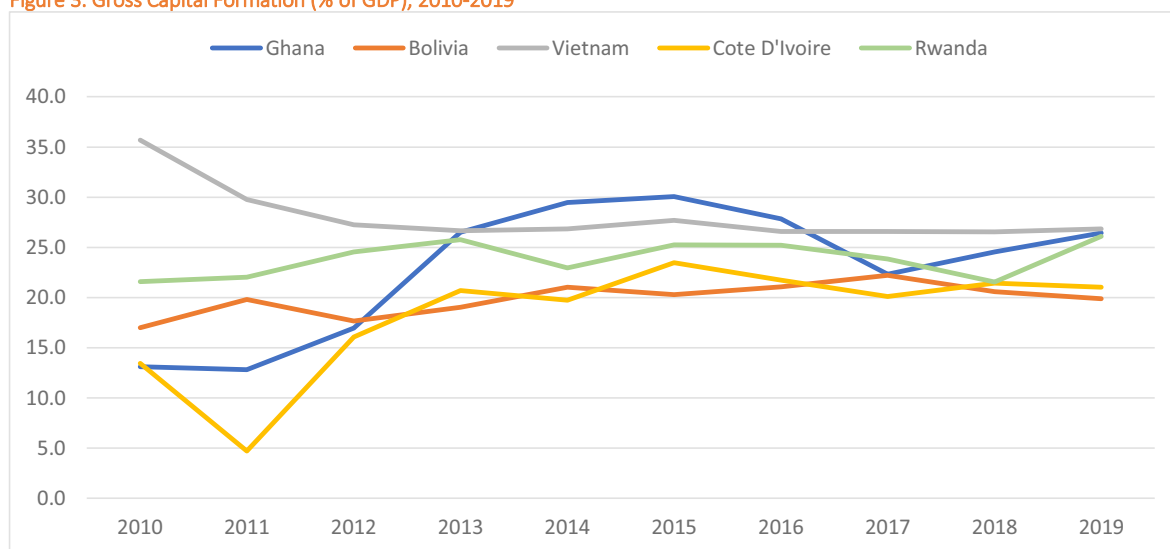
Agriculture (including forestry, and fishing), value added (% of GDP)										
Country	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Ghana	27.1	23.0	21.4	20.5	20.0	20.2	21.0	19.7	18.3	17.3
Bolivia	10.4	9.8	9.8	10.0	9.7	10.2	11.2	11.6	11.5	12.2
Vietnam	18.4	19.6	19.2	18.0	17.7	17.0	16.3	15.3	14.7	14.0
Cote d'Ivoire	24.5	26.7	22.2	21.0	21.1	18.4	19.7	18.7	17.5	15.7
Rwanda	24.2	23.7	24.7	24.8	24.6	23.9	25.0	26.3	24.6	24.1
Industry (including construction), value added (% of GDP)										
Ghana	17.4	23.2	26.3	34.9	34.6	31.7	28.2	30.4	31.5	32.0
Bolivia	30.1	30.4	29.3	28.5	27.6	25.2	25.3	26.4	26.2	25.2
Vietnam	32.1	32.2	33.6	33.2	33.2	33.3	32.7	33.4	34.2	34.5
Cote d'Ivoire	22.4	24.2	24.0	26.0	27.4	19.5	19.1	20.5	21.9	23.2
Rwanda	16.5	18.3	18.4	17.8	17.7	17.6	17.0	17.3	17.2	18.0
Services, value added (% of GDP)										
Ghana	46.5	44.6	46.1	39.1	36.1	39.5	43.1	42.7	43.0	44.1
Bolivia	43.6	41.0	40.4	40.2	41.5	46.0	49.8	48.7	49.1	50.7
Vietnam	36.9	36.7	37.3	38.7	39.0	39.7	40.9	41.3	41.1	41.6
Cote d'Ivoire	53.1	49.1	53.8	53.1	51.5	54.7	54.3	53.4	53.6	53.9
Rwanda	49.9	47.9	48.8	49.8	49.2	49.7	49.2	47.9	49.8	49.3

Source: WDI and GSS, 2020

Consistently, Ghana has made progress in adding to the stock of investment by increasing the level from 13.1 percent of GDP in 2010 to 26.4 percent in 2019, having peaked at 30 percent in 2015. The average level of investment for Ghana between 2010 and 2019 was 23 percent compared to Vietnam (28%), Rwanda (23.9%), Bolivia (19.9%) and Cote d'Ivoire (19.3%). Ghana outperformed its peers between 2014 and 2016 with Vietnam recording the highest in other years of the period under review (see Figure 3).

The levels of investment in Ghana were lower than the average of 30 percent for the Asian tigers during their high-growth period. These relatively low investment levels in Ghana are in part attributable to the poor savings capacity of the economy and high government borrowing in the domestic market, which tends to crowd out the private sector from the needed credit to drive productive investment.

Figure 3: Gross Capital Formation (% of GDP), 2010-2019



Source: WDI, 2020

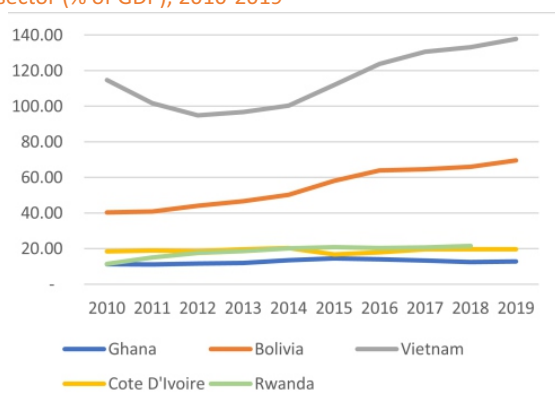
2.4 Domestic Credit to Private Sector

Credit to private sector is very important to boost production and create jobs. Domestic credit to the private sector in Ghana has dipped since 2010 and compares poorly with other comparable countries. From 15.2 percent of GDP in 2010, domestic credit to the private sector declined to 12.4 percent in 2019 compared to Bolivia (69.5%), Côte d'Ivoire (19.6%), and Vietnam (137.9%); see Figure 4. Over the period, Ghana recorded the lowest average growth of 14.2 percent in relation to Vietnam (114.6%), the highest and Bolivia, Cote d' Ivoire and Rwanda with 54.4 percent, 18.9 percent and 18.5 percent respectively, (see Figure 5).

Definition: Domestic credit to private sector refers to financial resources provided to the private sector by financial corporations, such as through loans, purchases of nonequity securities, and trade credits and other accounts receivable, that establish a claim for repayment. For some countries these claims include credit to public enterprises.

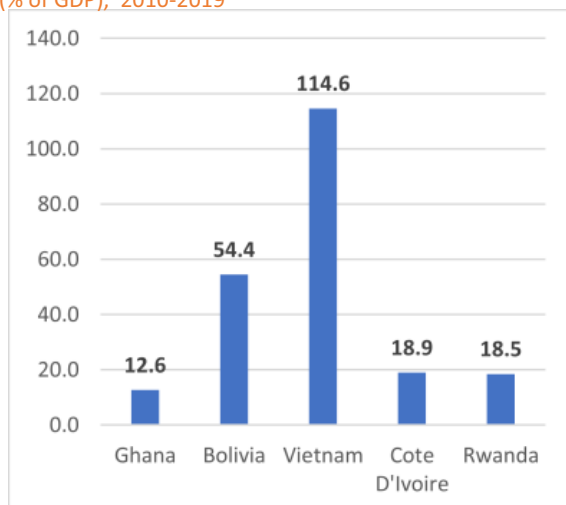
The increase in sales of government treasury bills and high interest rates offered by the government in the domestic bonds market and the perceived risk associated with commercial banks'

Figure 4: Annual Domestic credit to private sector (% of GDP), 2010-2019



Source: WDI, MOF and BOG, 2020

Figure 5: Average Domestic credit to private sector (% of GDP), 2010-2019



lending to the agriculture and manufacturing sectors may have accounted for the poor performance in Ghana.

2.5 Gross Domestic Savings

Gross domestic savings as a percentage of GDP in Ghana has risen significantly since 2011, from 0.4 percent to 22.1 percent in 2019. Ghana's performance since 2013, has outpaced that of Rwanda (see Figure 6).

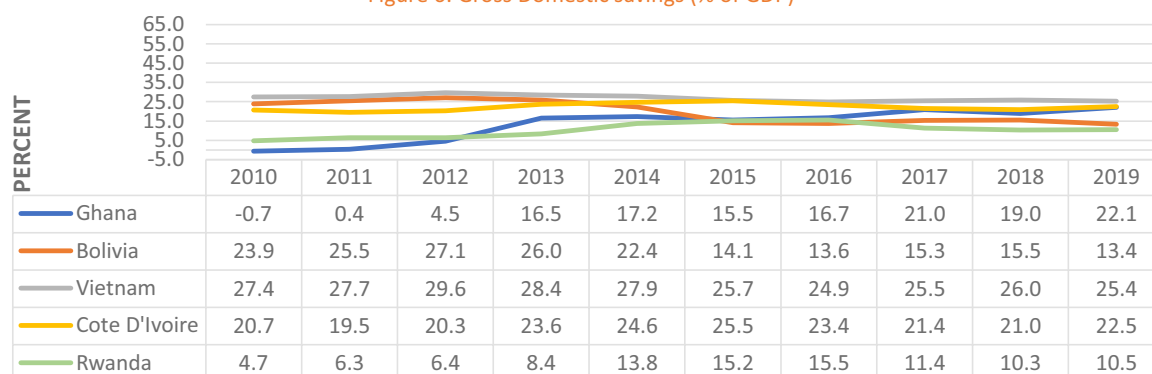
Definition: Gross domestic savings are calculated as GDP less final consumption expenditure (total consumption).

On average, Ghana's Gross Domestic Savings (13.2%) fell behind that of Bolivia (19.7%), Vietnam (26.9%) and Cote D'Ivoire (22.3%). Government should intensify policies and programmes aimed at improving the savings culture.

2.6 Inflation, Consumer Prices (annual % change)

Ghana's inflation rate for the past 10 years has generally been high. Between 2013 and 2019, the annual inflation rate for Ghana has been far above those of its peers (see Figure 7); with an average of 11.9 percent compared to Bolivia (4.3%), Côte d'Ivoire (1.2%), Rwanda (4.2%), and Vietnam (6.1%); for the entire period (2010-2019).

Figure 6: Gross Domestic savings (% of GDP)



Source: WDI, 2020

Definition: Inflation, as measured by the consumer price index, reflects the annual percentage change in the cost to the average consumer of acquiring a basket of goods and services that may be fixed or changed at specified intervals, such as yearly.

However, inflation rate in Ghana has declined since 2016 to a low rate of 7.9 percent in 2019. This is partly attributed to the stabilization measures implemented under the International Monetary Fund Extended Credit Facility programme (IMF, ECF); and the implementation of the Planting for Food and Jobs programme, which has led to price reduction of the food items, a major component of the Consumer Price Index (CPI) basket in Ghana.

2.7 Lending rate

Lending rates charged by the commercial banks on loans to the private sector have been very high over the past decade. Rates however, decreased from 27.6 percent in 2010 to 25.6 percent in 2013, peaked at 29 percent in 2014, but dipped to 23.6 percent in 2019. Despite the fall in rates, Ghana's rates remain higher than comparator countries (see Figure 8).

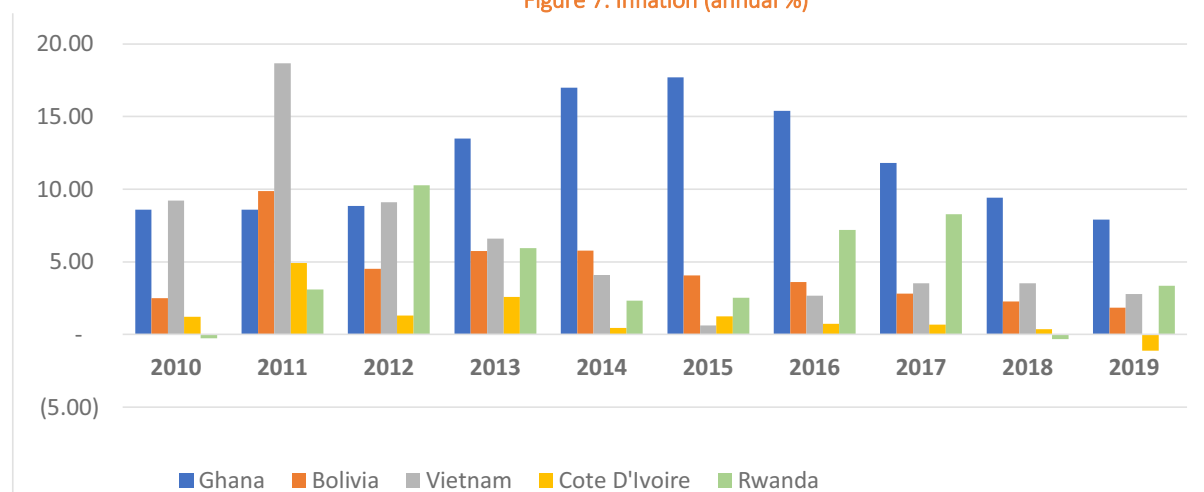
This makes Ghana the most expensive country for the private sector to borrow among the selected middle-income countries. Specifically, interest rate on short-dated treasury bills like 91-day and 182-day have all recently seen marginal upward trends from 14.6 percent and 15.0 percent in December 2018 to 14.7 percent and 15.2 percent in December 2019, respectively. The monetary policy committee of the central bank has accordingly responded with a reduction in the monetary policy rate from 17.0 percent in December 2018 to 16.0 percent in December 2019.

Definition: Lending rate is the bank rate that usually meets the short- and medium-term financing needs of the private sector. This rate is normally differentiated according to creditworthiness of borrowers and objectives of financing.

2.8 Budget deficit

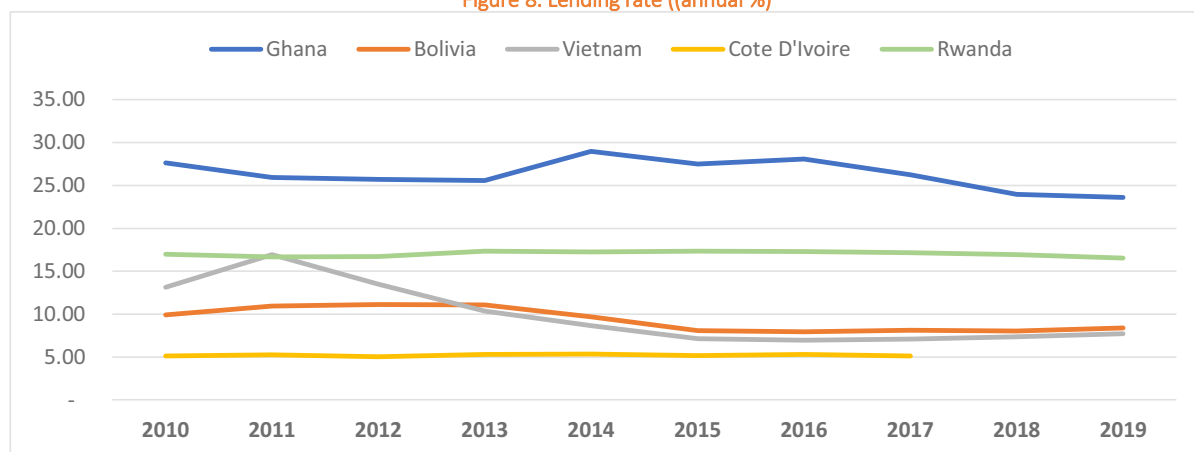
Ghana's budget deficit as a percentage of GDP peaked in 2012 at 11.5 percent but has generally been on a declining trend, reaching a low of 4.8 percent in 2019 (see Figure 9) and averaged 6.2 percent.

Figure 7: Inflation (annual %)



Source: IMF, WEO, and GSS, 2020

Figure 8: Lending rate ((annual %))



Source: IMF and BOG, 2020

Definition: Budget deficit is the total government revenue minus the total government expenditure expressed as a percentage of GDP

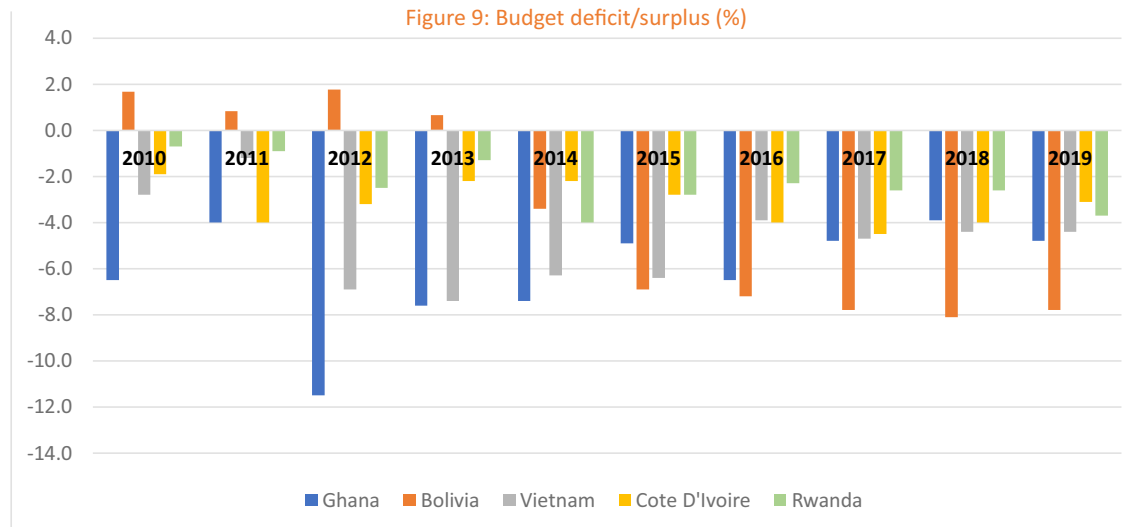
The downward trend can be attributed to the successful implementation of expenditure ceilings and other fiscal consolidation measures under the IMF's ECF programme. Despite the improvement, Ghana's average fiscal deficit is still high viewed against its comparators – Rwanda (2.3%), Côte d'Ivoire (3.2%), Bolivia (3.6%) and Vietnam (4.8%).

Government must enhance its revenue mobilisation measures and ensure compliance to tax regulations and collection of tax as well as reduce the exemptions provided for investors.

2.9 Gross Debt

On completing the Heavily Indebted Poor Countries (HIPC) initiative in 2006, Ghana's debt-to-GDP ratio fell to 26 percent. However, it has since been on the rise, increasing from 37.8 percent in 2010 to 62.4 percent in 2019.

Figure 9: Budget deficit/surplus (%)



Source: IMF, MOF, and GSS, 2020

Definition: Gross debt consists of all liabilities that require payment or payments of interest and/or principal by the debtor to the creditor at a date or dates in the future.

Similarly, Rwanda experienced a rising trend in debt-to-GDP ratio, rising from 19.0 percent in 2010 to 49.1 percent in 2019. Vietnam and Bolivia have

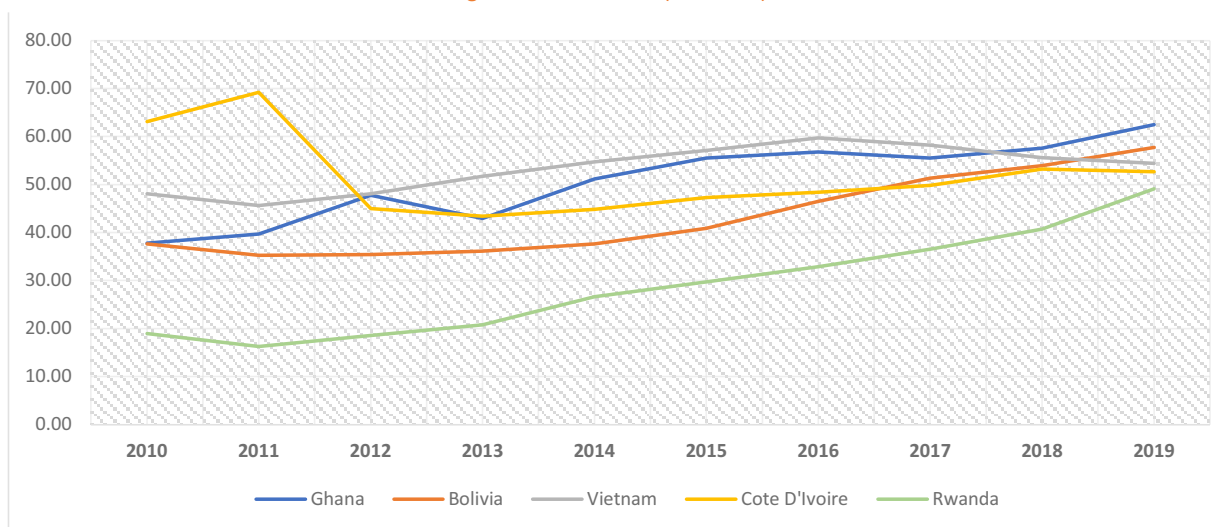
also witnessed increases in debt-to-GDP ratio from 48.0 percent in 2010 to 54.4 percent in 2019 and from 37.6 percent in 2010 to 57.7 percent in 2019 respectively. On the other hand, Côte d'Ivoire experienced a reduction from 63.1 percent in 2010 to 52.7 percent in 2019 (see Figure 10). Though debt levels are rising in other middle-income countries, Ghana's debt-to-GDP is very high and

2.10 Export of Goods and Services

The contribution of export of goods and services to Ghana's national output has been moderate over the past years. It increased from 33.3 percent in 2013 to 43.7 percent in 2015 and then declined to 38.2 percent in 2019 (see Figure 11). It is expected to continue to grow with the implementation of several government flagship programmes like the One-District-One-Factory (1D1F) and Planting for Export and Rural Development. Apart from Vietnam that has consistently recorded higher contribution of exports to GDP, Ghana on average, has outpaced Côte d'Ivoire, Rwanda and Bolivia.

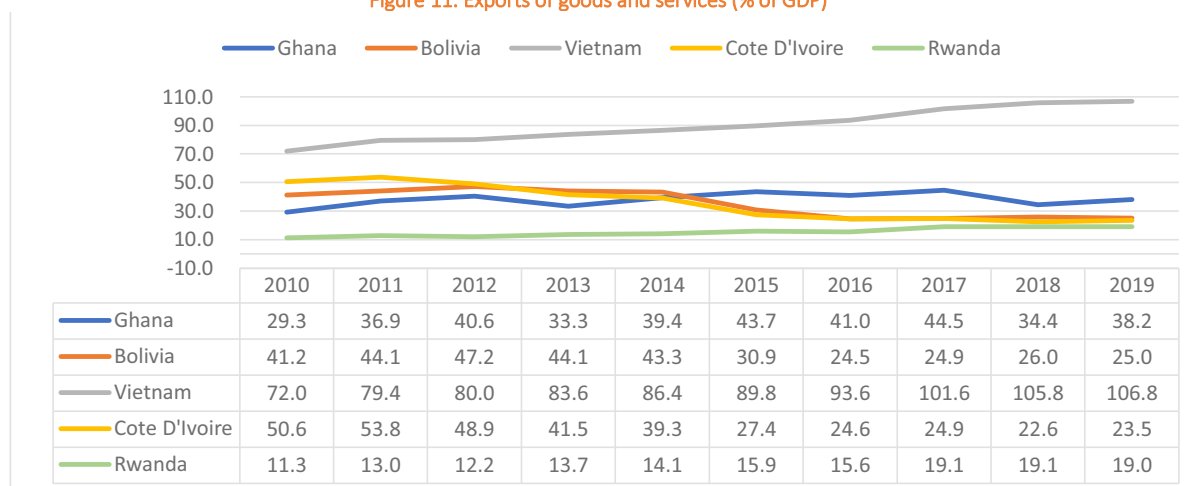
Definition: Exports of goods and services represent the value of all goods and other market services provided to the rest of the world. They include the value of merchandise, freight, insurance, transport, travel, royalties, license fees, and other services, such as communication, construction, financial, information, business, personal, and government services.

Figure 10: Gross debt (% of GDP)



Source: IMF, MOF, and GSS, 2020

Figure 11: Exports of goods and services (% of GDP)



Source: WDI 2020; GSS, 2020

2.11 Trade Balance

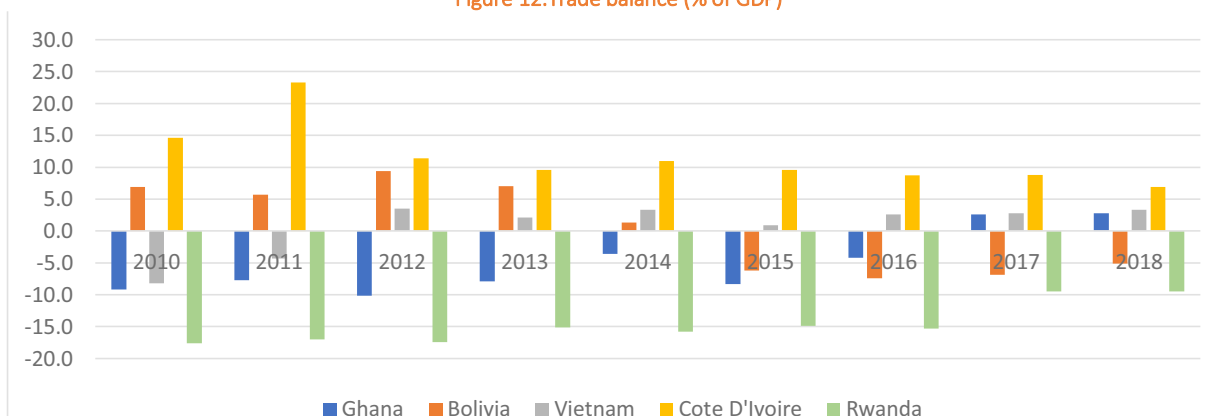
Ghana's external trade has consistently been improving since 2015 after the initial deterioration in the trade balance from a deficit of 9.2 percent of GDP in 2010; to a deficit of 10.2 percent in 2012; but improved to a deficit of 8.3 percent in 2015.

Definition: Trade is the sum of exports and imports of goods and services measured as a share of gross domestic product.

Since then, significant improvements have been made, and for the first time in several years, a

surplus of 2.6 percent was achieved in 2017, improving further to 2.8 percent in 2018. Côte d'Ivoire and Vietnam outperformed Ghana, though Ghana's performance was significantly better than Bolivia's and Rwanda's. Côte d'Ivoire has consistently achieved positive trade balance over the period (see Figure 12). In 2019, Ghana achieved a positive trade balance of 3.4 percent. Ghana's positive performance in recent years (2017-2019) can be attributed to the high export earnings from oil, gold and cocoa.

Figure 12: Trade balance (% of GDP)



Source: IMF, 2019; WDI, 2019; GSS, 2019

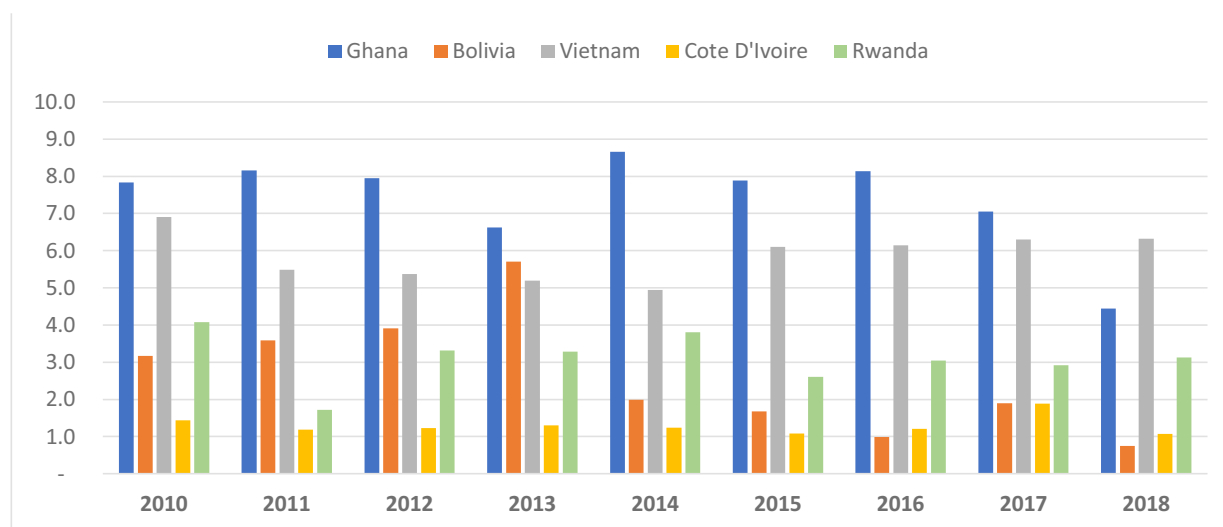
2.12 Foreign Direct Investment (Net) (% of GDP)

Ghana's net Foreign Direct Investment (FDI) has, in the last 10 years averaged 7.4 percent of GDP, achieving its highest level of 8.7 percent in 2014.

Definition: Foreign direct investment is the net inflows of investment to acquire a lasting management interest (10 percent or more of voting stock) in an enterprise operating in an economy other than that of the investor. It is the sum of equity capital, reinvestment of earnings, other long-term capital, and short-term capital as shown in the balance of payments.

This performance reflects a strong investor confidence in the economy and puts Ghana ahead of all comparator countries – Rwanda (3.1%), Côte d'Ivoire (1.3%), Bolivia (2.6%) and Vietnam (5.9%). Figure 13 shows the annual FDIs for the selected countries between 2010-2018.

Figure 13: Foreign Direct Investment (% of GDP)



Source: IMF, 2019; World Bank, 2019; GSS, 2019

2.13 Summary

Table 2 presents a summary of Ghana's performance under the economic dimension compared to the best and worst comparator countries.

Table 2: Summary of achievements under the Economic Dimension – Average for the period

S/N	Development Indicators	Ghana	Best Country	Worst Country
1.	GDP growth rate (annual %), 2010-2019	6.80	Rwanda 7.2	Bolivia 4.6
2.	Gross Capital Formation (% of GDP), 2010-2019	23.0	Vietnam 28.0	Cote d'Ivoire 18.3
3.	Domestic credit to private sector (% of GDP), 2010-2019	12.6	Vietnam 114.6	Ghana 12.6
4.	Gross domestic savings (% of GDP), 2010-2019	13.2	Vietnam 26.9	Rwanda 10.3
5.	Inflation rate, 2010-2019	11.9	Côte d'Ivoire 1.2	Ghana 11.9
6.	Lending rate, 2010-2019	26.3	Bolivia 9.3	Ghana 26.3
7.	Budget Deficit (% of GDP), 2010-2019	-6.2	Côte d'Ivoire -3.2	Ghana -6.2
8.	Gross Debt (% of GDP), 2010-2019	50.7	Rwanda 29.0	Vietnam 53.3
9.	Export of goods and services (% of GDP), 2010-2019	38.1	Vietnam 89.9	Rwanda 15.3
10.	Trade balance (% of GDP), 2010-2018	-5.1	Côte d'Ivoire 11.5	Rwanda -14.7
11.	Foreign Direct Investment (Net) (% of GDP), 2010-2018	7.4	Ghana 7.4	Côte d'Ivoire 1.3

3.0 SOCIAL DEVELOPMENT

This section presents a comparative discussion on the performance of key social development indicators such as life expectancy, under five mortality, health expenditure, access to potable water, unemployment, population growth rate, years of schooling and government expenditure on education.

3.1 Life expectancy

Life expectancy in Ghana has generally improved through the period under consideration, increasing from 61 years in 2010 to 63.8 years in 2018 (see Figure 14), with females averaging 64.9 and males 62.7.

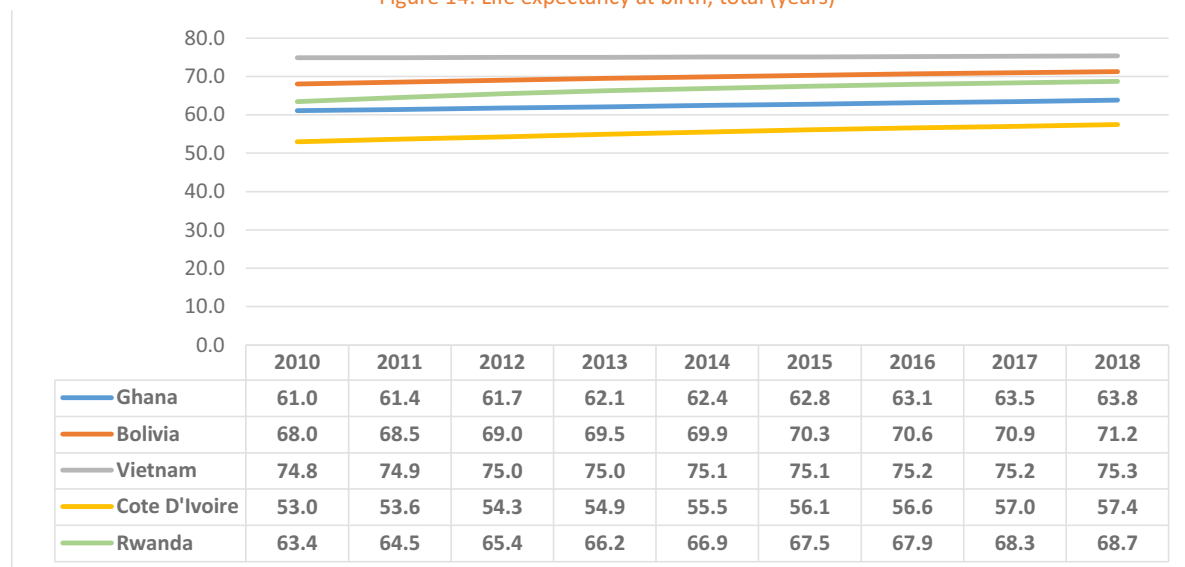
Definition: Life expectancy at birth indicates the number of years a newborn infant would live if prevailing patterns of mortality at the time of its birth were to stay the same throughout its life.

This progress can be attributed to the interventions towards achieving the global goals under the immediate past Millenium Development Goals (MDGs) and more recently, the Sustainable Development Goals (SDGs).

Developments in life expectancy in Ghana have been similar to those of comparator countries. Governments in these nations have committed resources and implemented policies towards ensuring longer life expectancy. However, life expectancy has been highest for Vietnam followed by Bolivia. Ghana's life expectancy has consistently been higher than Côte d'Ivoire but lower than that of Rwanda since 2010.

Among these countries, Rwanda and Côte d'Ivoire have shown much improvement over the period. There is a need to improve on the life expectancy in Ghana.

Figure 14: Life expectancy at birth, total (years)



Source: WDI, 2019

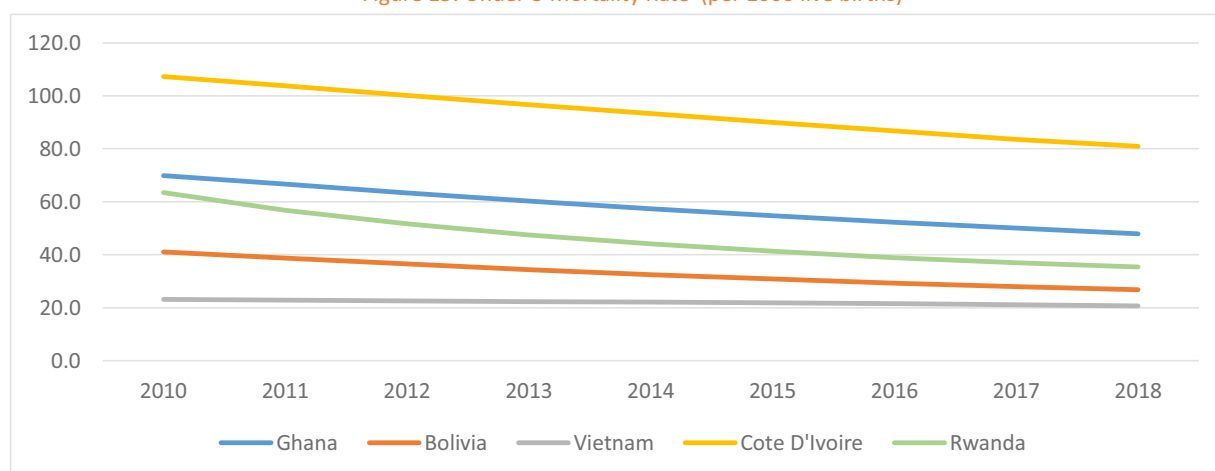
3.2 Under-5 Mortality

Under-5 mortality in Ghana has seen a decline from 69.9 persons per 1,000 live births in 2010 to 47.9 in 2018 (see Figure 15).

Definition: Under-five mortality rate is the probability per 1,000 that a newborn baby will die before reaching age five, if subject to age-specific mortality rates of the specified year.

Efforts by government and stakeholders towards achieving the past MDGs and ongoing SDGs have largely accounted for the reduction in the occurrences of mortality. Despite the reduction, Ghana trailed Bolivia, Vietnam and Rwanda. Under-5 mortality remained highest for Côte d'Ivoire over the period. This implies that the Government of Ghana will have to intensify its efforts at reducing under-5 mortality and achieve the SDG target of 25 deaths per 1,000 live births.

Figure 15: Under-5 Mortality Rate (per 1000 live births)



Source: WDI, 2019

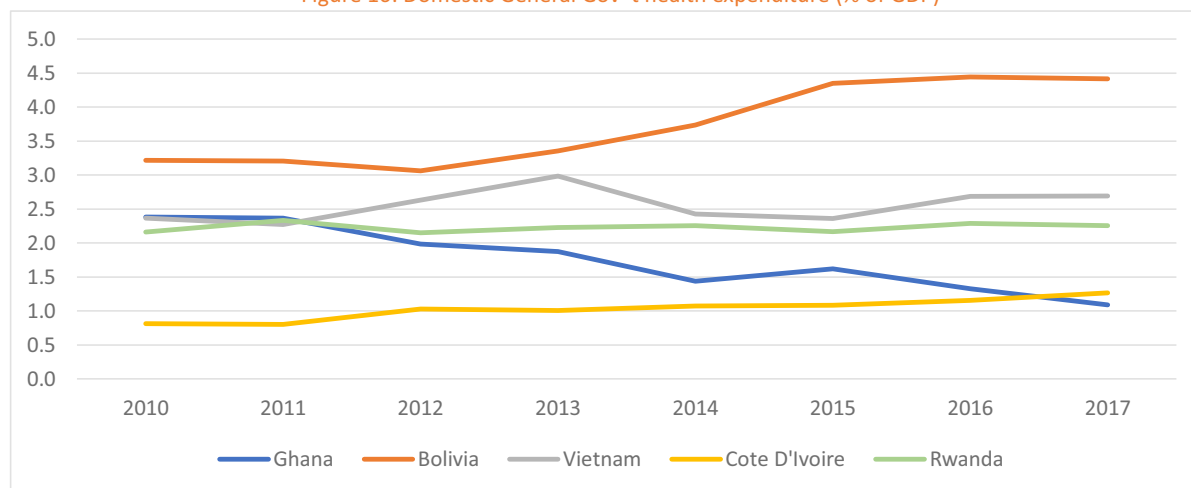
3.3 Health expenditure

Ghana's health expenditure as a percentage of GDP has since 2011 declined from 2.4 percent to 1.1 percent in 2017 (see Figure 16).

Definition: Public expenditure on health from domestic sources as a share of the economy as measured by GDP.

This represents the second least performer after Côte d'Ivoire, since 2014. Government would need to increase its health expenditure if the country is to achieve better health expenditure to GDP than comparator countries like Bolivia (4.4% as at 2017).

Figure 16: Domestic General Gov't health expenditure (% of GDP)



Source: WDI, 2018

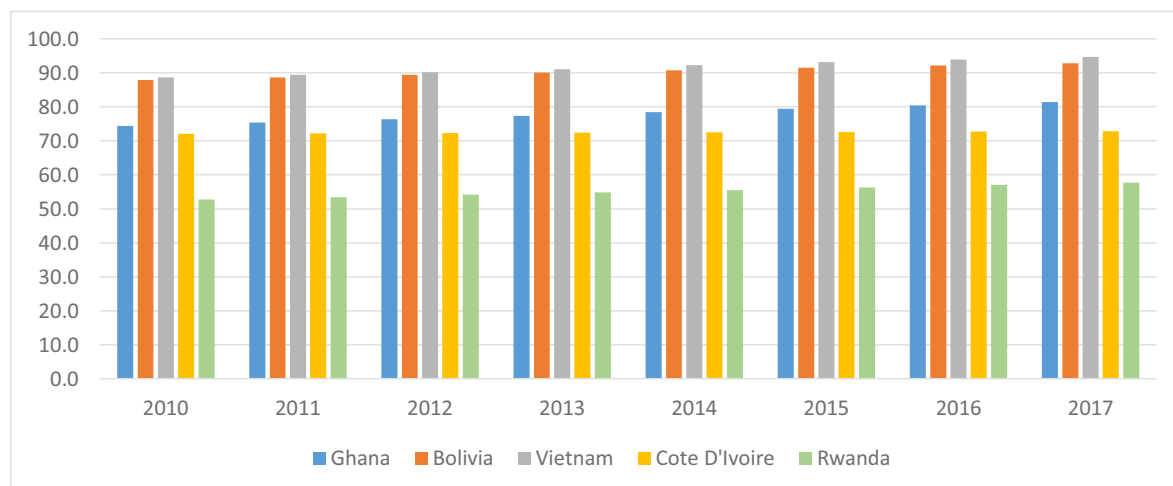
3.4 Population with access to basic drinking water services

Access to potable water in Ghana was on the rise between 2010 and 2017, from 74.4 percent to 81.5 percent (see Figure 17).

Definition: The percentage of people using at least basic water services. This indicator encompasses both people using basic water services as well as those using safely managed water services. Basic drinking water services is defined as drinking water from an improved source, provided collection time is not more than 30 minutes for a round trip. Improved water sources include piped water, boreholes or tubewells, protected dug wells, protected springs, and packaged or

This performance is comparable to that of all comparator countries. On average, Ghana (77.9%) was outperformed by Vietnam (91.7%) and Bolivia (90.4%) but performed better than Cote d'Ivoire (72.5%) and Rwanda (55.2%). Government needs to expedite action on the Water for All programme to ensure that there is access to water by all.

Figure 17: Access to Portable water (population with access to basic drinking water services) %



Source: WDI, 2018

3.5Years of Schooling

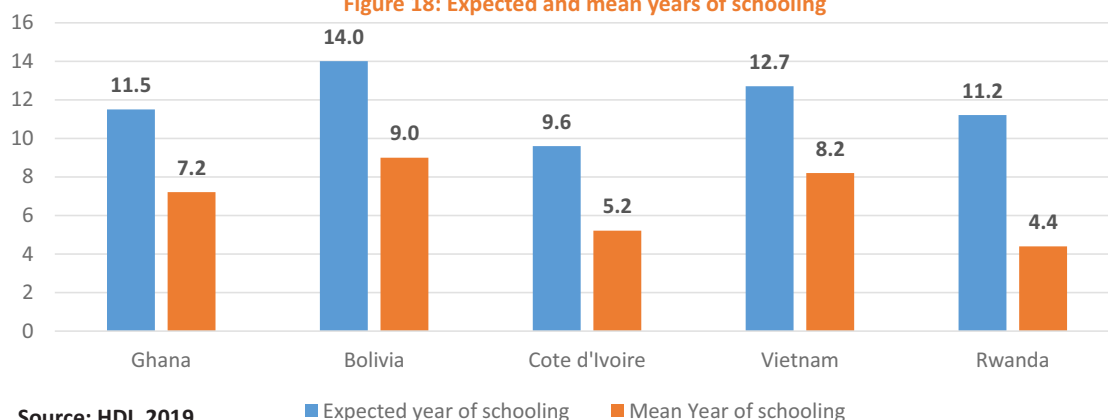
Ghana reported higher expected and mean years of schooling (11.5 and 7.2 respectively) than those recorded in Côte d'Ivoire and Rwanda but lower than Vietnam and Bolivia in 2018 (see Figure 18).

Definition: Expected years of schooling: Number of years of schooling that a child of school entrance age can expect to receive if prevailing patterns of age-specific enrolment rates persist throughout the child's life.

Mean years of schooling: Average number of years of education received by people aged 25 and older, converted from education attainment levels using official durations of each level.

The current Free Senior High School programme is expected to further improve the score for Ghana in the coming years. However, this calls for commitments on the part of government and all stakeholders to improve educational outcomes.

Figure 18: Expected and mean years of schooling



Source: HDI, 2019

3.6 Government Expenditure on Education

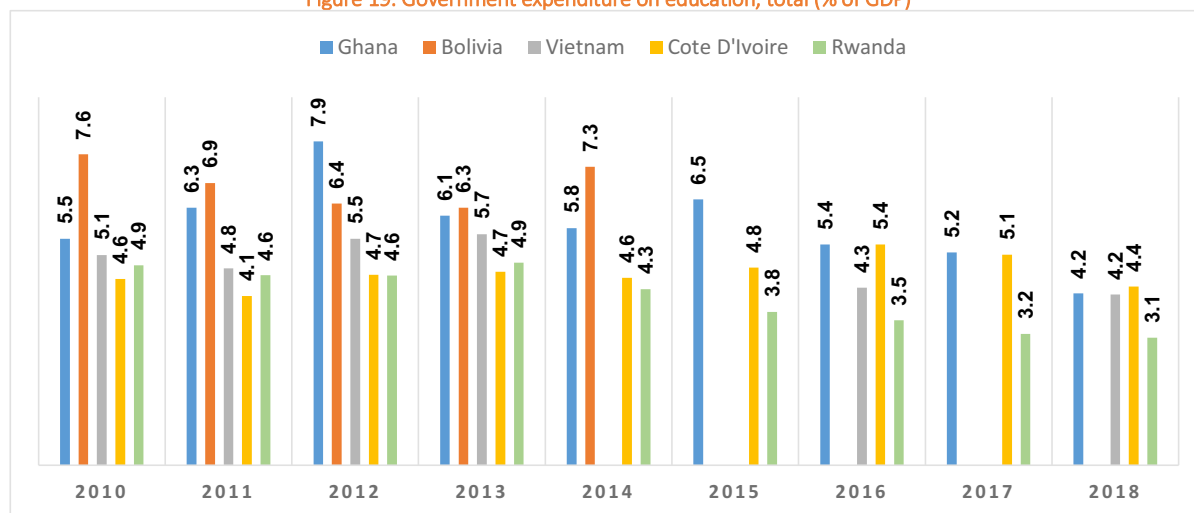
Ghana recorded a rise in government expenditure on education between 2010 and 2012, from 5.5 percent of GDP in 2010 to 7.9 percent of GDP in 2012 (see Figure 19).

Definition: General government expenditure on education (current, capital, and transfers) is expressed as a percentage of GDP. It includes expenditure funded by transfers from international sources to government. General government usually refers to local, regional and central governments.

This period coincided with Ghana becoming a lower middle-income country, along with the production of oil in commercial quantities. However, since 2012, Ghana's expenditure on education as a share of GDP has declined, to 4.2 percent in 2018.

On average, between 2010 – 2018, Ghana spent more on education (5.9% of GDP) than Rwanda (4.1%) and Cote d'Ivoire (4.7%).

Figure 19: Government expenditure on education, total (% of GDP)



Source: WDI, and MoE, 2019

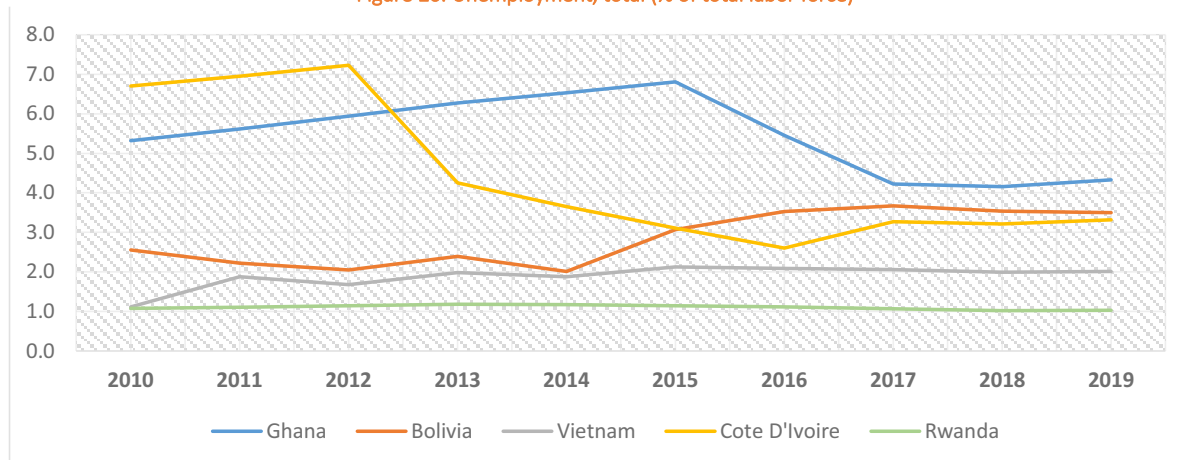
3.7 Unemployment

Since 2013, unemployment has remained higher for Ghana than all its counterparts, averaging around 5.2 percent (see Figure 20). This high incidence of unemployment is an indication that Ghana's growth has not generated adequate jobs,

Definition: Unemployment refers to the share of the labor force that is without work but available for and seeking employment.

particularly to absorb the rising numbers of youth who completed secondary and tertiary education every year. Nevertheless, unemployment has been relatively stable since 2017 in Ghana, partly due to government programmes on job creation and relative improvement in the business environment. Ghana needs to continue to prioritize job creation at the core of its development plans.

Figure 20: Unemployment, total (% of total labor force)



Source: WDI, 2020

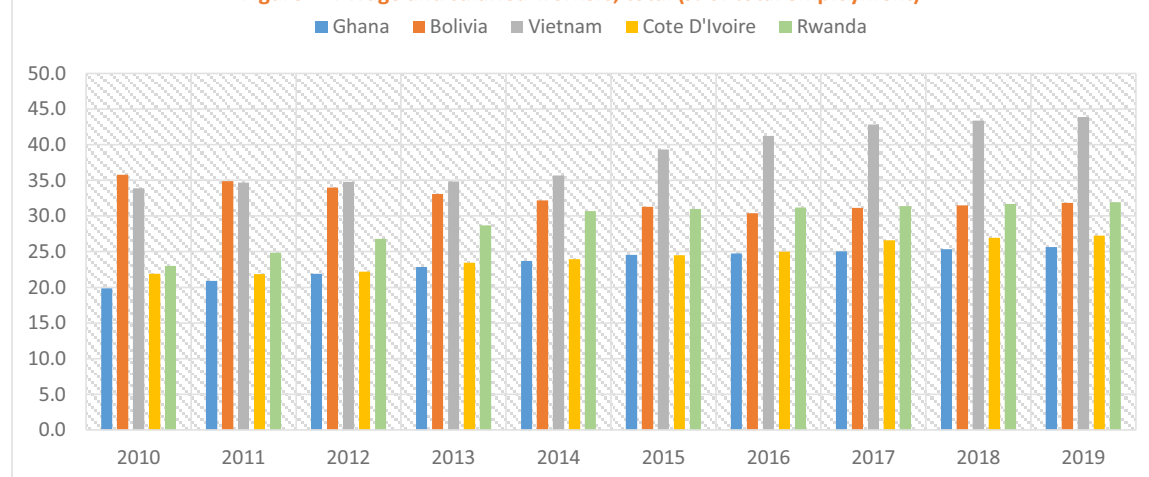
3.8 Paid Employment

Ghana recorded an increase in the proportion of its workers in wage and salaried employment between 2010 to 2019, from 19.9 percent to 25.6 percent (see Figure 21).

Definition: Wage and salaried workers (employees) are those workers who hold the type of jobs defined as "paid employment jobs," where the incumbents hold explicit (written or oral) or implicit employment contracts that give them a basic remuneration that is not directly dependent upon the revenue of the unit for which they work.

However, on the average, the proportion (23.5%) was lower than all other comparator countries – Vietnam (38.5%), Bolivia (32.6%), Rwanda (29.1%) and Cote d'Ivoire (24.4%). Government will need to increase the pace of formalising the economy and enforce labour laws.

Figure 21: Wage and salaried workers, total (% of total employment)



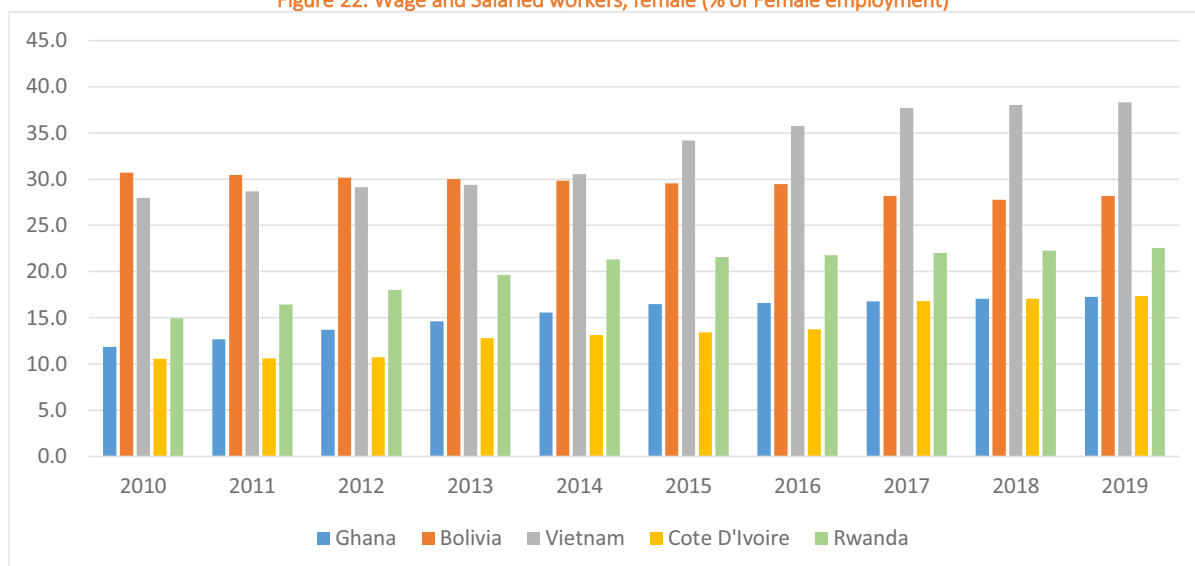
Source: WDI, 2020

3.9 Females in Paid Employment

The proportion of females in paid employment has seen a consistent rise since 2010, from 11.9 percent to 17.3 percent in 2019 (see Figure 22). Despite the rise in the proportions, the average (15.3%) still falls below that of comparator countries– Vietnam (33%), Bolivia (29.4%), and Rwanda (20%), but slightly higher than Cote d'Ivoire (13.6%).

The Government of Ghana therefore needs to implement policies that eliminate job discrimination against females. Also, policies that improve educational qualifications and employable skills of females should be promoted.

Figure 22: Wage and Salaried workers, female (% of Female employment)



Source: WDI, 2020

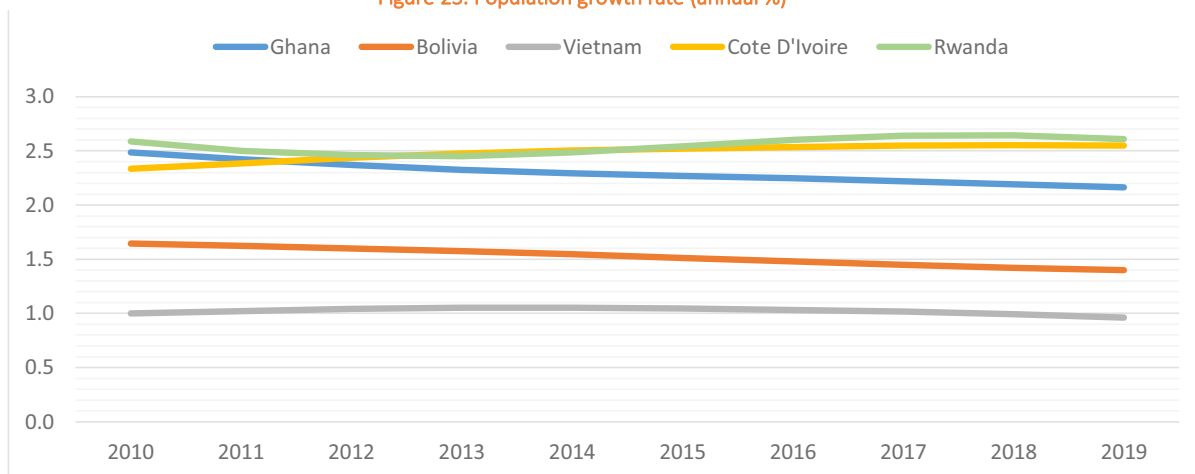
3.10 Population Growth Rate

Ghana over the period recorded a drop in its population growth rate from 2.5 percent in 2010 to 2.2 percent in 2019 (see Figure 23).

Definition: Annual population growth rate for year t is the exponential rate of growth of midyear population from year $t-1$ to t , expressed as a percentage. Population is based on the de facto definition of population, which counts all residents regardless of legal status or citizenship.

This however departs from the national target of 1.5 percent by 2020. On average, Vietnam and Bolivia recorded 1.0 percent and 1.5 percent respectively compared to Ghana's high rate of 2.3 percent. The average of Ghana was, however, better than those of Cote d'Ivoire (2.5%) and Rwanda (2.6%) for the period.

Figure 23: Population growth rate (annual %)



Source: WDI, 2020

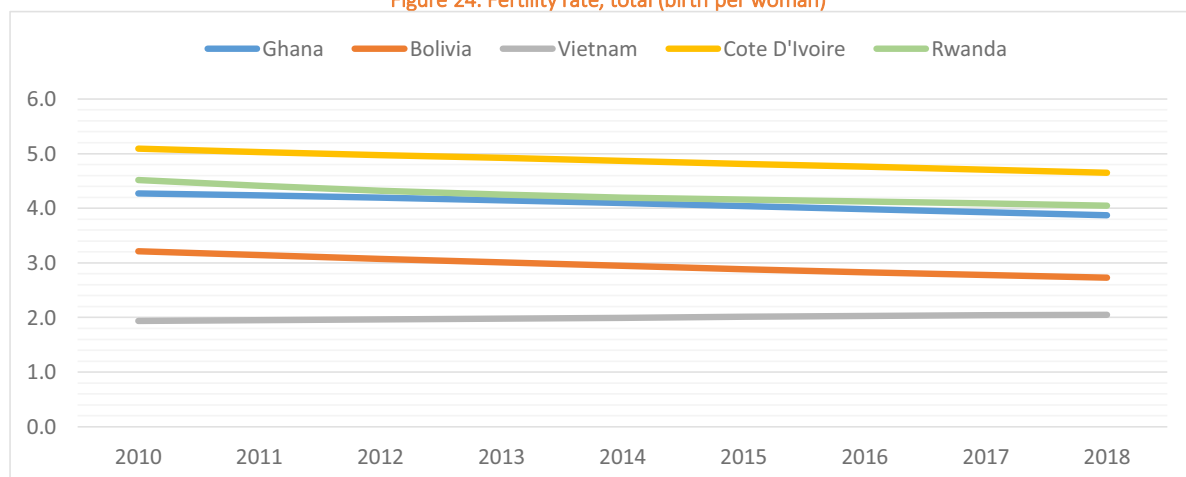
3.11 Fertility rate

The fertility rate for Ghana has declined from 4.3 in 2010 to 3.9 in 2018 (see Figure 24).

Definition: Total fertility rate represents the number of children that would be born to a woman if she were to live to the end of her childbearing years and bear children in accordance with age-specific fertility rates of the specified year.

The average fertility rate for Ghana (4.1) was lower than those for Cote d'Ivoire (4.9) and Rwanda (4.2) but higher than Vietnam (2.0) and Bolivia (3.0). To further decrease fertility rate in Ghana, government must prioritise adolescent reproductive health and family planning services, girl-child education, social safety net for extreme poor households, and ending child marriage.

Figure 24: Fertility rate, total (birth per woman)



Source: WDI, 2020

3.12 Summary

Table 3 presents a summary of Ghana's performance under the social dimension compared to the best and worst comparator countries.

Table 3: Summary of achievements under Social Dimension – Average for the period

S/N	Development Indicator	Ghana	Best Country	Worst Country
1.	Life Expectancy at birth, 2010-2018	62.4	Vietnam 75.1	Cote d'Ivoire 55.4
2.	Under-5 mortality rate (per 1,000 live births), 2010-2018	58.0	Vietnam 22.0	Cote d'Ivoire 93.6
3.	Domestic general government health expenditure (% of GDP), 2010-2017	1.8	Bolivia 3.7	Cote d'Ivoire 1.0
4.	Population with access to basic drinking water services, 2010-2017	77.9	Vietnam 91.7	Rwanda 55.2
5.	Years of schooling, 2019	7.2	Bolivia 9.0	Rwanda 4.4
6.	Government expenditure on education (% of GDP), 2010-2018	5.9	Ghana 5.9	Rwanda 4.1
7.	Unemployment (% of total labour force) national estimate, 2010-2019	5.5	Rwanda 1.1	Ghana 5.5
8.	Wage and salaried workers (% of total employment) modeled ILO estimate, 2010-2019	23.5	Vietnam 38.5	Ghana 23.5
9.	Wage and salaried workers, female (% of female employment) modeled ILO estimate, 2010-2019	15.3	Vietnam 33.0	Cote d'Ivoire 13.6
10.	Population growth rate, 2010-2019	2.3	Vietnam 1.0	Rwanda 2.6
11.	Fertility rate, total (births per woman), 2010-2018	4.1	Cote d'Ivoire 4.9	Vietnam 2.0

4.0 Environment, Infrastructure and Human Settlement

This section presents a comparative discussion on the performance of key environment, infrastructure and human settlement development indicators such as urbanisation rate, forest area, access to electricity, mobile cellular subscription, internet usage, and quality of port infrastructure.

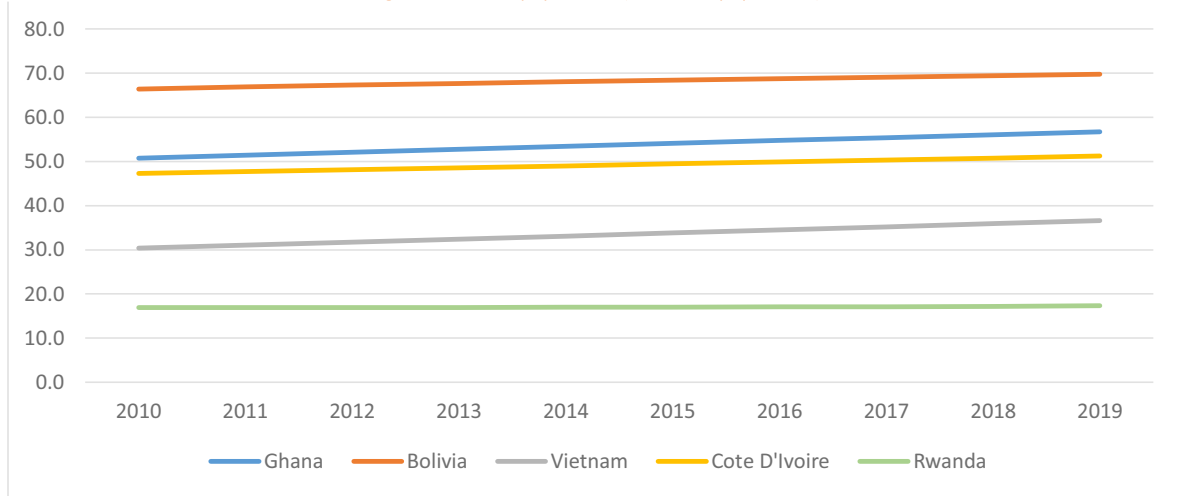
4.1 Urban Population

Ghana's urban population increased from 50.7 percent in 2010 to 56.7 percent in 2019. This trend is similar to those of the countries under consideration (see Figure 25). Over the period, Ghana's urban population was higher than all comparator countries except Bolivia.

Definition: Urban population refers to people living in urban areas as defined by national statistical offices. The data are collected and smoothed by United Nations Population Division

Government should embark on programmes to ensure that urbanisation is associated with opportunities for economic growth, employment and increase in access to essential services including housing, education, water and sanitation, and healthcare.

Figure 25: urban population (% of total population)



Source: WDI, 2020

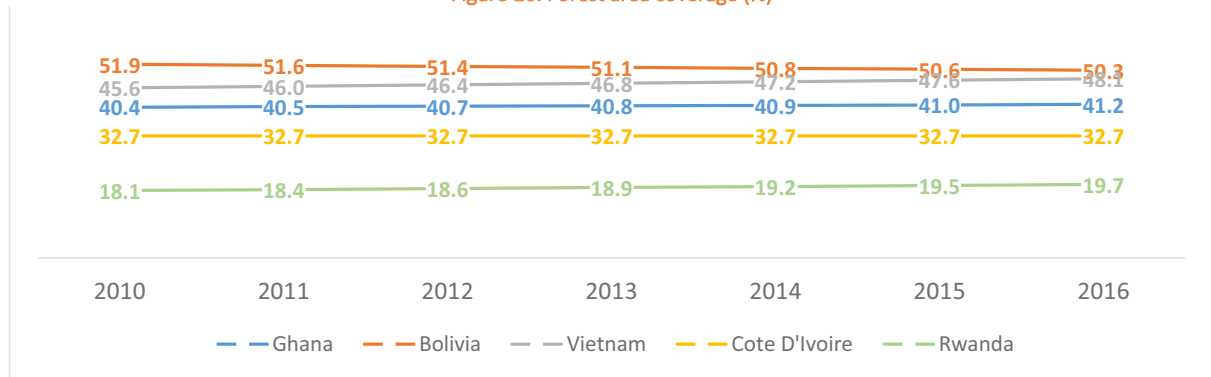
4.2 Forest Area (% of Total Land Area)

Ghana has recorded increases in its forest area coverage, from 40.4 percent in 2010 to 41.2 percent in 2016 (see Figure 26).

Definition: Forest area is land under natural or planted stands of trees of at least 5 meters in situ, whether productive or not, and excludes tree stands in agricultural production systems (for example, in fruit plantations and agroforestry systems) and trees in urban parks and gardens.

This trend is comparable to those recorded for comparator countries. With the exception of Bolivia, all other countries had below 50 percent forest coverage. Despite this, on average Ghana's performance was better than those of Cote d'Ivoire (32.7%) and Rwanda (18.9%). To achieve at least 50 percent of forest coverage, government will need to intensify afforestation programmes and campaigns.

Figure 26: Forest area coverage (%)



Source: WDI, 2017 *Data only available up to 2016

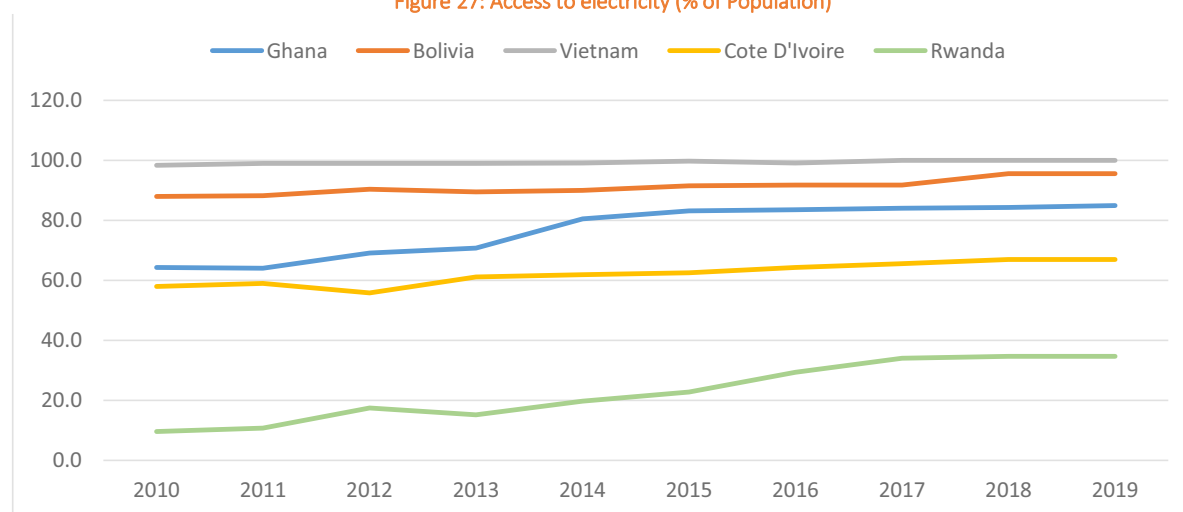
4.3 Access to Electricity

The population with access to electricity in Ghana has consistently increased since 2012, from 69.2 percent to 85.0 percent in 2019 (see Figure 27).

Definition: The percentage of population with access to electricity. Electrification data are collected from industry, national surveys and international sources.

This compares favourably to those recorded by Rwanda and Cote d'Ivoire but showed underperformance against Bolivia and Vietnam. On the average, Ghana's performance (76.9%) was more than 300 percent better than that of Rwanda and about 29 percent worse than Vietnam. Government should sustain the progress in order to achieve universal access to affordable, reliable and modern energy services by 2030.

Figure 27: Access to electricity (% of Population)



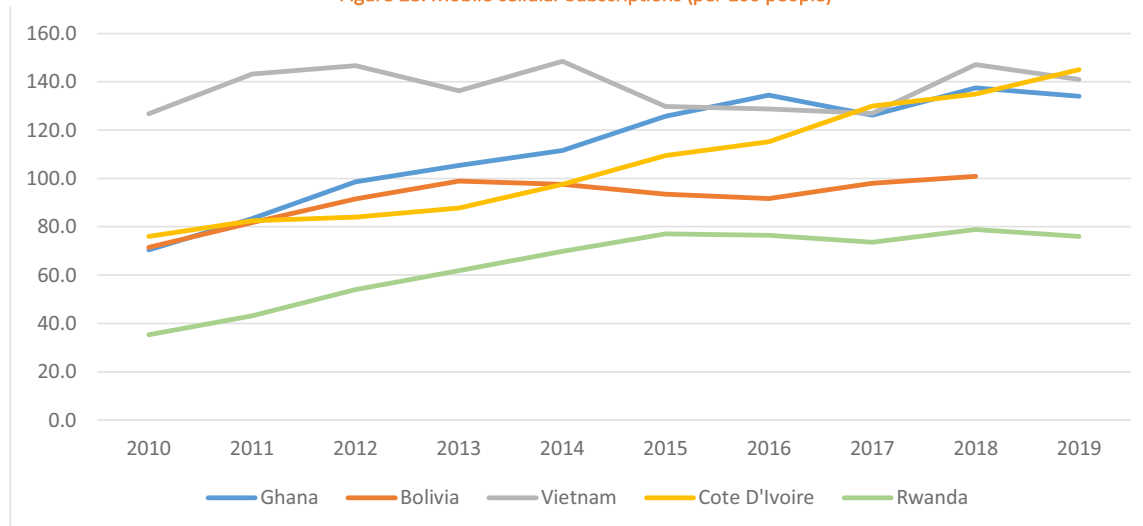
Source: WDI, 2020; Energy Statistics, 2020; Energypedia.info

4.4 Mobile Cellular Subscription

Ghana's mobile subscription per 100 people recorded improvements between 2010 and 2018, from 70.4 in 2010 to 137.5 in 2018, but declined in 2019 to 134.0. Similar trends were recorded in comparator countries for the period (see Figure 28). On the average, Ghana outperformed Bolivia and Rwanda. Thus, Ghana is the second-best performer in mobile cellular telephone subscription after Vietnam. Consequently, the Government of Ghana needs to implement policies and initiatives to enhance mobile cellular telephony for improved interpersonal communication and business environment.

Definition: Mobile cellular telephone subscriptions are subscriptions to a public mobile telephone service that provide access to the Public Switched Telephone Network (PSTN) using cellular technology. The indicator includes (and is split into) the number of postpaid subscriptions, and the number of active prepaid accounts (i.e. that have been used during the last three months). The indicator applies to all mobile cellular subscriptions that offer voice communications. It excludes subscriptions via data cards or USB modems, subscriptions to public mobile data services, private trunked mobile radio,

Figure 28: Mobile cellular Subscriptions (per 100 people)



Source: WDI, 2020

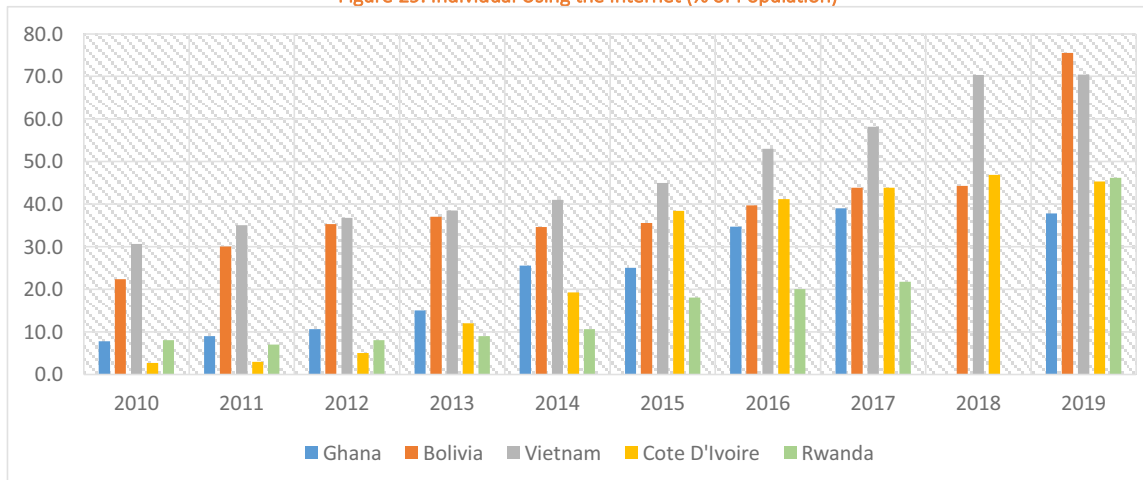
4.5 Internet Usage

The proportion of the population using internet in Ghana has seen remarkable improvement between 2010 and 2019, rising from a low 7.9 percent in 2010 to 37.8 in 2019 (see Figure 29).

Definition: Internet users are individuals who have used the Internet (from any location) in the last 3 months. The Internet can be used via a computer, mobile phone, personal digital assistant, games machine, digital TV etc.

This however, fell short of the usage levels in Vietnam and Bolivia over the period. On the average, Ghana outpaced only Rwanda. Since 2015, Côte d'Ivoire has surpassed Ghana on this indicator. The government should implement policies to ensure universal access to information and communications technology, and strive to make it affordable.

Figure 29: Individual Using the Internet (% of Population)



Source: WDI, 2020; Internetworldstats.com

4.6 Quality of Port Infrastructure

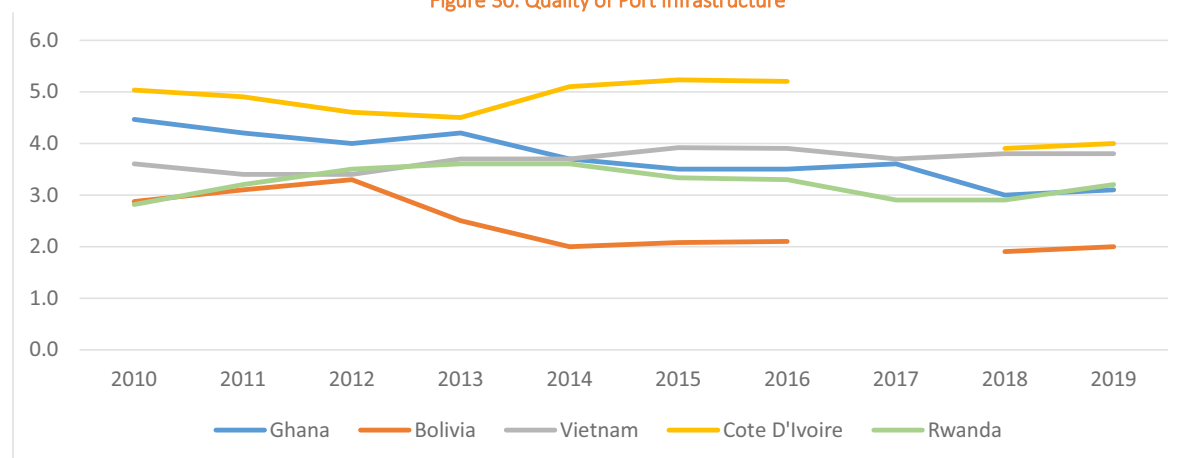
The quality of Ghana's port infrastructure has been on a decline since 2010. The score dropped from 4.5 in 2010 to 3.6 and 3.1 in 2017 and 2019 respectively. On average, Ghana performed better than Bolivia and Rwanda but fell behind Côte d'Ivoire.

Over the period, Côte d'Ivoire achieved the highest quality of port infrastructure (see Figure 30). Government should intensify efforts at modernising the country's ports to improve service delivery and turnaround time for vessels.

Definition: The Quality of Port Infrastructure measures business executives' perceptions of their country's port facilities. Data are from the World Economic Forum's Executive Opinion Survey, conducted for 30 years in collaboration with 150 partner institutes.

The 2009 round included more than 13,000 respondents from 133 countries. Sampling follows a dual stratification based on company size and the sector of activity. Data are collected online or through in-person interviews. Responses are aggregated using sector-weighted averaging. The data for the latest year are combined with the data for the previous year to create a two-year moving average. Scores range from 1 (port infrastructure considered extremely underdeveloped) to 7 (port infrastructure considered efficient by international standards). Respondents in landlocked countries were asked how accessible are port facilities (1 = extremely inaccessible; 7 = extremely accessible).

Figure 30: Quality of Port Infrastructure



Source: WDI, 2020; Theglobaleconomy.com

3.12 Summary

Table 2 presents a summary of Ghana's performance under the environment, infrastructure and human settlements dimension compared to the best and worst comparator countries.

Table 4: Summary of achievements under Environment, Infrastructure and Human Settlements Dimension – Average for the period

S/N	Development Indicators	Ghana	Best Country	Worst Country
1.	Urbanization rate (% of total population), 2010-2019	53.7	Rwanda 17.3	Bolivia 68.2
2.	Forest Area (% of total Land Area), 2016	40.8	Bolivia 51.1	Rwanda 18.9
3.	Access to Electricity (% of Population), 2010-2019	76.9	Vietnam 99.4	Rwanda 22.9
4.	Mobile Cellular Subscription (per 100 people), 2019	112.7	Vietnam 137.5	Rwanda 64.6
5.	Internet Usage (% of population), 2019	22.7	Vietnam 47.9	Rwanda 16.5
6.	Quality of Port Infrastructure (1=extremely underdeveloped to 7=well developed and efficient by international standards), 2019	3.7	Cote d'Ivoire 4.7	Bolivia 2.4

5.0 Governance, Corruption and Public Accountability

This section presents a comparative discussion on the performance of key governance development indicators such as corruption perception index, control of corruption, government effectiveness index and press freedom.

5.1 Corruption Perception Index

Ghana's score on the corruption perception index between 2010 and 2019 showed a mixed performance from 41 in 2010 to 48 in 2014; and to 41 in 2019. This trend is similar to those of comparator countries for the period (see Table 5). With the exception of Rwanda, Ghana on the average performed better than the others.

Definition: This indicator assesses public sector corruption perception levels across 180 countries. It is drawn on 13 surveys of business people and expert assessments. The index scores on a scale of zero for highly corrupt to 100 for very clean.

Ghana's declining trend is however, alarming. Government should therefore enhance its effort to address issues on corruption, which is critical to restoring trust and confidence in the economy.

Table 5: Corruption Perception Index

	score/rank	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Ghana	Score	41	39	45	46	48	47	43	40	41	41
	Rank	62	69	64	63	61	56	70	81	78	80
Bolivia	Score	28	28	34	34	35	34	33	33	29	31
	Rank	110	118	105	106	103	98	113	112	134	123
Vietnam	Score	27	29	31	31	31	31	33	35	23	37
	Rank	116	112	123	116	119	111	113	101	117	96
Cote d'Ivoire	Score	22	22	29	27	32	32	34	36	35	35
	Rank	146	154	130	136	115	106	108	103	105	106
Rwanda	Score	40	50	53	53	49	54	54	55	56	53
	Rank	66	49	50	48	53	43	50	44	48	51

Source: Transparency International, 2010-2019

5.2 Government Effectiveness Index

Ghana's performance has declined from negative 0.04 in 2010 to negative 0.21 in 2019. However, this performance was better than those of Bolivia and Cote d'Ivoire.

Ghana performed better than Rwanda in 2010 and 2011, but has since 2013 been outpaced. Vietnam lagged behind Ghana between 2010 and 2013, but since 2014 performed better (see Table 6). The government should expedite actions to reform the public sector to ensure well-organised and effective public service delivery.

Definition: Government effectiveness index measures perceptions of the quality of public services, the quality of the civil service and the degree of its independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government's commitment to such policies. Estimate of governance (ranges from approximately -2.5 (weak) to 2.5 (strong governance performance). Percentile rank among all countries (ranges from 0 (lowest) to 100 (highest rank))

Table 6: Government Effectiveness Index

	estimate/rank	2010	2011	2012	2013	2014	2015	2016	2017	2018
Ghana	Estimate	-0.04	-0.05	-0.05	-0.10	-0.28	-0.22	-0.17	-0.11	-0.21
	Rank	54	54	53	50	44	46	48	49	46
Bolivia	Estimate	-0.50	-0.47	-0.37	-0.39	-0.59	-0.65	-0.57	-0.38	-0.32
	Rank	38	40	43	43	29	29	33	38	40
Vietnam	Estimate	-0.26	-0.23	-0.27	-0.27	-0.07	0.07	0.02	0.01	0.00
	Rank	46	47	46	46	51	55	54	53	53
Cote d'Ivoire	Estimate	-1.29	-1.16	-1.10	-0.93	-0.83	-0.69	-0.67	-0.76	-0.57
	Rank	7	10	14	18	20	25	26	21	32
Rwanda	Estimate	-0.05	0.07	-0.05	0.02	-0.03	-0.05	0.10	0.27	0.21
	Rank	52	57	54	56	55	52	57	65	62

Source: Worldwide Governance Indicators, 2019

5.3 Voice and Accountability Index

Ghana has over the period recorded a mixed performance with a point to point improvement from 0.51 in 2010 to 0.58 in 2018 (see Table 7). This performance was better than those of all comparator countries. To further enhance this performance, government must ensure public access to information and protect fundamental freedoms, in accordance with national legislations and international agreements.

Definition: This indicator mimics perceptions of the extent to which a country's citizens are able to participate in selecting their government, as well as freedom of expression, freedom of association, and a free media. The estimate ranges from approximately -2.5 representing weak to 2.5 for strong governance performance whereas the ranking ranges from 0 for lowest to 100 for highest

Table 7: Voice and Accountability Index

	estimate/rank	2010	2011	2012	2013	2014	2015	2016	2017	2018
Ghana	Estimate	0.51	0.48	0.43	0.44	0.46	0.49	0.58	0.60	0.58
	Rank	63	62	62	62	62	64	67	67	68
Bolivia	Estimate	-0.04	-0.07	-0.08	-0.07	-0.03	0.00	-0.04	-0.03	-0.04
	Rank	47	46	46	46	48	47	45	46	44
Vietnam	Estimate	-1.50	-1.46	-1.42	-1.37	-1.37	-1.36	-1.37	-1.40	-1.45
	Rank	8	8	9	11	9	10	10	11	9
Cote d'Ivoire	Estimate	-1.05	-1.08	-0.78	-0.75	-0.51	-0.41	-0.30	-0.27	-0.22
	Rank	18	18	25	26	31	33	36	38	38
Rwanda	Estimate	-1.33	-1.33	-1.28	-1.21	-1.11	-1.14	-1.16	-1.12	-1.13
	Rank	12	12	14	15	18	17	16	16	17

Source: Worldwide Governance Indicators, 2019

5.4 Summary

Table 8 presents a summary of Ghana's performance under the governance, corruption and public accountability dimension compared to the best and worst comparator countries.

Table 8: Summary of Achievements under the Governance, Corruption and Public Accountability Dimension – Average for the period

S/N	Indicator	Ghana	Best Country	Worst Country
1	Corruption Perception Index, 2010-2019	43.1	Rwanda 51.7	Cote d'Ivoire 30.4
2	Government Effectiveness Index, 2010-2018	-0.1	Rwanda 0.1	Cote d'Ivoire -0.9
3	Voice and Accountability, 2010-2018	0.5	Ghana 0.5	Vietnam -1.4

6.0 Impact of the novel coronavirus pandemic and policy recommendations

6.1 Introduction

This section assesses the impact of the novel coronavirus pandemic (COVID-19) on the Ghanaian economy and also presents a comparative review of the response actions by comparator countries to provide lessons for national development. It further provides policy recommendations to address issues on recovery and resilience.

As soon as the first two cases of COVID-19 were recorded in the country on 12 March 2020, the Government enforced specific interventions to combat its spread. restrictions on public gathering such as church

These included the closure of all borders including the international airport, activities, weddings, and funerals, wearing of face masks, and strict adherence to social distancing. Also, all educational institutions, both private and public were temporarily closed down and corporate businesses were advised to encourage their staff to work from home. The Greater Accra Metropolitan Area and Greater Kumasi Metropolitan Area, which were the epicenters in Ghana were lockdown for three weeks. All non-essential services and businesses were restricted and residents were mandated to stay at home during that period.

Government's response strategy to COVID-19 sought to:

- i. limit and stop the importation of the virus;
- ii. contain its spread;
- iii. provide adequate care for the sick;
- iv. limit the impact of the virus on social and economic life; and
- v. spur the expansion of the country's domestic productive capability and deepen self-reliance.

6.2 Effects of COVID-19 on the economic dimension

The ban on social gathering, shift-operation of markets, and closure of borders caused considerable economic hardships. There have been price shocks in the food and labour markets, restricted imports and exports, a sharp decline in demand for tourism and hospitality services, and an increase in post-harvest losses due to limited markets and market access. The real income of households has been eroded through job and productivity losses, reduced wages and price increases. Currently, most firms that are producing non-essential commodities are experiencing production decline that may impact on their net profits. Meanwhile, the decision to locally procure some personal protective equipment (PPE) has been a boost to the textile and pharmaceutical firms. Other firms likely to gain from the pandemic are ICT and E-commerce.

Stemming from the above, the projected GDP growth rate of 6.8 percent for 2020 was revised to 0.9 percent in July 2020. The projection was however revised to 1.9 percent to reflect strong optimism of businesses, improving macroeconomic conditions, stability in exchange rate, lower input prices, moderation in lending rates, and positive industry prospects.

6.3 Effects of COVID-19 on the social dimension

Health delivery

The pandemic has diverted attention and resources from major health programmes including malaria, tuberculosis, non-communicable diseases (NCDs), and routine health service delivery. There has been a decline in Out Patient Department (OPD) attendance because people have preferred staying at home and practicing self-medication. This phenomenon has impacted negatively on the internally generated funds (IGF) of the health facilities and a possible loss of incomes, especially to the private sector operators. It has also exposed years of under-investment and uneven distribution of health infrastructure and logistics across the country. Nonetheless, there has been an increase in people taking to jogging as a form of exercising which could serve as a platform for a national campaign to encourage physical fitness among all age groups.

Nutrition

The lockdown of parts of the country, ban on public gatherings, and the closure of some markets due to non-adherence of social distancing protocols led to disruption in food (including fish) supply chains and markets. This resulted in food price increases and a reduction in access to food, particularly among vulnerable population groups, and changes in food preferences either due to food shortages or perceptions of food safety and convenience. Since Ghana imports 20 percent of its food, the closure of the borders also affected food supply. It is also anticipated that the pandemic would exacerbate conditions of about 1.2 million food insecure populations such as casual workers, poor subsistence farmers, poorest segment of urban informal workers, among others. On the other hand, the pandemic has led to an enhanced preference for local food.

Education

The closure of schools is estimated to have affected about 9.3 million learners across the country. The government's initiative on television-based and on-line platforms to ensure continuity in academic activities, though laudable, has exacerbated the inequality gap as learners from poor households and rural communities are unable to access these services. There have been challenges with the complexities of providing quality education remotely. In addition to the interruption in teaching and learning, the physical and physiological development of children who depend largely on the school feeding programme for their nutritional intake have been at risk. Also, there has been an increased exposure to violence and exploitation especially for the girl-child, a likely rise in child labour, dropout rates, and recalcitrant behaviour of students due to inactivity. Several teaching and non-teaching staff of private schools that subsist on the payment of school fees to remunerate their workers have had their salaries and allowances either reduced or totally curtailed as a result of the closure of schools, resulting in severe economic hardships to these category of workers.

Employment

With about 70 percent of Ghana's workforce engaged in the informal economy and 60 percent of all workers considered to be in vulnerable employment, the vulnerability among working people has worsened with the restrictive measures, border closure and observance of social distancing. These have resulted in workers being laid-off, reduced working hours and pay cuts. According to the Ghana Covid-19 Business Tracker Report, the pandemic resulted in about 41,952 workers laid-off while 770,124 workers experienced reduced wages. Government's ministries, departments and agencies (MDAs) and other corporate institutions have responded to the restrictive measures through flexible working hours, including working from home and shift systems.

Productivity is, however, likely to reduce in the short-term as workers and employers grapple with these new working arrangements as well as setting up the necessary logistics and supervisory procedures.

The government's initiative of supporting businesses through the Coronavirus Alleviation Programme of GH¢1 billion could however, lower the employment effect of the crisis. Other initiatives included: GH¢ 80 million food support for vulnerable households in Accra; free water supply for households and businesses nationwide for nine months; free electricity for lifeline consumers for nine months and a subsidy of 50 percent on electricity for other consumers for three months have partly compensated for welfare losses due to job losses and business closures. Additionally, an incentive package has been provided for frontline health workers - tax relief and allowance equal to 50 percent of basic salary for nine months (April – December, 2020).

Nonetheless, financing these initiatives could exert negative repercussions on the country's debt situation and resource allocation. Furthermore, the nature of Ghana's informality and weak database system could undermine the efficient distribution of such incentives to needy workers and vulnerable businesses.

6.4 Effects of COVID-19 on the Environment, Infrastructure and Human settlement dimension

Disruptions to supply chains and movement of skilled and unskilled labour have affected ongoing infrastructure projects. Whether or not the pandemic constitutes a force majeure, it may cause breaches in contractual covenants to result in litigation, delays and cost escalation. Planned infrastructure works have suffered delays as curbing the spread and managing COVID-19 cases has become the topmost priority.

It is projected that Ghana's GDP growth would decline from 6.8 percent to 1.9 percent anticipated that the country will experience a decline in GDP growth and government's revenue, coupled with a decline in foreign direct investments (FDIs), which may result in a revision of major infrastructure projects including the construction of railway lines, roads, power plants and schools.

The housing market has also been negatively affected. Rent defaults are on the increase with investors losing rental incomes. Currently, property owners are experiencing a longer void period for houses on the rental markets, particularly for the upmarket, whilst potential tenants are hard pressed for resources to meet high rent advances.

6.5 Effects of COVID-19 on the governance dimension

The participatory and inclusive planning process is weakened by the restrictions on movement, ban on public gatherings and the social distance protocols as metropolitan, municipal and district assemblies (MMDAs) have not been able to hold multi-stakeholders meeting. Many MMDAs do not have the capacity to resort to online and social media platforms in engaging with stakeholders, hence the depth and scope of consultation has severely been constrained. As a result, achieving broad ownership and support for programmes and projects among multiple stakeholders and citizen's buy-in have been a challenge. This could in turn affect the design, implementation and monitoring of programmes and projects.

With an increased focus on responding to the health pandemic, there is the likelihood of re-allocation of resources from other sectors to the health sector. With a projected shortfall in national revenue and FDIs, ongoing and planned programmes in other sectors are likely to be starved of resources. This may result in programme and project delays, abandonments and cost escalation.

Some Presidential directives and enactments under the Imposition of Restrictions Act, 2020 (Act 1012) are being breached with impunity thereby posing a threat to the entire population. There is a high level of non-compliance with the directives on wearing of face mask and maintaining social distance at public gatherings. Washing of hands regularly with soap under running water has also been a challenge for households with little or no water service.

6.6 Comparative review of the response actions by comparator countries

The ability to respond and recover from the COVID-19 is a key measure of the resilience in Ghana. This is same with the comparator countries - Vietnam, Rwanda, Bolivia and Côte d'Ivoire who have also been affected by the pandemic. These countries have all adopted a mix of measures comprising lockdowns, public gathering restrictions, tracing, testing, isolating and treatment, and other hygienic interventions but the results are varied as shown by Table 9.

The five comparator countries have all basically responded in a similar manner towards the pandemic. All the countries closed their international borders, instituted lockdown for parts or all of the country, established standard protocols to confront COVID-19, provided targeted respite for affected households and firms and also instituted measures for recovery.

Table 9: COVID-19 Response and Results

	Ghana	Vietnam	Rwanda	Côte D'Ivoire	Bolivia
2020 Population	30,955,204	97,530,651	13,020,261	26,516,714	11,707,604
No. confirmed	46,004	1,068	4,689	19,269	130,470
Confirmed cases/ pop (%)	0.15	0.00	0.04	0.07	1.11
No. recovered	45,153	942	2,914	18,392	89,032
% recovered	98.2	88.2	62.1	95.4	68.2
No. of Active Cases	564	91	1,753	757	33,852
% of active cases	1.2	8.5	37.4	3.9	25.9
No. Dead	297	35	26	120	7,586
% Dead of confirmed cases	0.65	3.28	0.55	0.62	5.81
% dead of population	0.00095	3.58862	0.00020	0.00045	0.06480

Source: GHANA Covid 19 Monitoring Dashboard; Worldometers; published results as at 20th September 2020

The differences in the effect of the responses in each country was related to the scheduling of policy initiation and management, the potency of existing institutions in terms of available skills, scientific knowledge and also experience in handling the situation.

Table 10: Comparative Performance Analysis

Criteria for Ranking	Ghana	Vietnam	Rwanda	Côte D'Ivoire	Bolivia
Least confirmed cases	4 th	1 st	2 nd	3 rd	5 th
Least confirmed cases per population	4 th	1 st	2 nd	3 rd	5 th
Highest rate of recovery	1 st	3 rd	5 th	2 nd	4 th
Least rate of active cases	1 st	3 rd	5 th	2 nd	4 th
Least percentage of dead out of affected	3 rd	4 th	1 st	2 nd	5 th
Least percentage of dead per population	3 rd	5 th	1 st	2 nd	4 th

Source: Author's Construct, 2020

In terms of the number of absolute confirmed cases and the confirmed cases per national population, Ghana has performed better than only Bolivia (see Table 9 & 10). Rwanda and Cote d'Ivoire have outperformed Ghana in most indicators. However, in relation to the rate of recovery and active cases, Ghana outperformed all comparator countries (see Table 10). This underscores the advantage of its response action of “Tracing, Testing, Isolating and Treatment” as a very potent strategy. It further indicates the resilience of Ghana's health system and the skills, knowledge and agility of its human resources. This sterling performance underscores the strategic leadership by government in implementing appropriate, sequential and systematic response actions.

The number of COVID-19 deaths as a proportion of confirmed cases places Ghana as the median among the comparator countries. When the number of deaths is measured as a proportion of population then Ghana has performed better than Bolivia and Vietnam, but falls behind its African peers. Rwanda's better performance could be attributed to historical actions taken in response to the Ebola outbreak in 2019 in the neighbouring Democratic Republic of Congo. Rwanda has since enhanced its disease surveillance and controls, which have proved to be a veritable national response to the COVID-19.

Taking a cue from this, the Government of Ghana has launched a national plan to strengthen the national health delivery system with the construction of additional 88 district hospitals and six regional hospitals in addition to defined support for health research and disease control institutions.

6.7 Policy recommendations to respond to the immediate challenges

Reinforce public education

Aggressive and effective public education is required to dispel myths about the disease, reduce stigmatisation and promote good hygiene practices. Importantly, enforcing social distancing and the wearing of face mask must be vigorously promoted to reduce the spread of the disease. Child-centered information on COVID-19 should be disseminated to help children protect themselves and others.

Adequately resource health and social protection sector

Improve the distribution of PPEs, and expand treatment, isolation and quarantine centres across the country to cater for a surge in COVID-19 cases. Also, continue with the provision of other essential (non COVID-19) health care services across the range of care health. The contact tracing system should be strengthened. Support to vulnerable population groups should be reviewed regularly to improve the efficiency and add on new groups where necessary. Health staff should be regularly supplied with PPEs and the health services should be properly managed to reduce the risk of contamination.

Support in agriculture production and processing

To sustain the agricultural production, there is the need for government to facilitate access to farm inputs such as seedlings, fertilizer, the needed machinery, extension support and e-agriculture facilities. In addition, the agricultural value-chain,

especially agro-processing, food storage and access to markets and credit should be sustained to ensure food and nutrition security throughout the year and beyond.

Targeted Incentives for innovative SMEs

Small and Medium Enterprises (SMEs) have already been considered for the provision of incentives by the government. However, interventions must be targeted more at firms that have the capacity to innovate, create and sustain decent jobs. The SMEs support must also be linked to the promotion of local economic development, export substitution, cost competitiveness and enhancing product and service quality. In addition, the current three-month tax and one-month loan payment moratoria should be extended particularly to firms that produce essential products such as general health products, COVID-19 related health products, equipment and services.

Develop a recovery plan

It is important to prepare for life after the pandemic by preparing a cross-sectoral recovery plan which will be triggered once the pandemic is stabilised. The plan should not only focus on quickly restoring pre-pandemic conditions and continuing with business-as-usual but also reinforce the 'new normal' such as flexible working arrangements and e-meetings, which to some extent has been created by the pandemic itself. It should also put the country on a sound trajectory to achieve the national development targets by reducing risks, maintaining focus and strengthen coordination across sectors and among stakeholders.

6.8 Medium and long-term policy recommendations

Provide incentives for strategic industries

To quicken the pace of recovery and make it more equitable, the focus of the development agenda to “create jobs” must be sustained. Investing in strategic industries will develop forward and backward linkages and serve as triggers for the development of other enterprises along the value chain.

Priority areas include production of basic items which should easily be manufactured in the country; establishment of a foundry for tools; machine parts; pharmaceuticals, petrochemicals, salt, and integrated aluminum industries.

Strengthen health systems and invest in research and development

Urgent focus is needed to revamp and strengthen Ghana's health infrastructure, including facilities, human resources, information management systems, disease surveillance and communication systems using new, traditional and geo-spatial technologies. Progress towards achieving Universal Health Coverage should be accelerated and backed by a sustainable financing mechanism for the national health insurance scheme (NHIS) as well as a modernised and effective health delivery service. Sustained investments in research and development must be made to foster partnerships with universities, research scientists, pharmaceutical companies, the private sector in developing new drugs and vaccines.

Improve the social protection system

While vulnerable groups need urgent support during and immediately after the pandemic, the development of an inclusive social protection system encompassing the informal sector and vulnerable groups should be the target. Alternative and innovative ways of sustainably financing the social protection system must be explored. The current social security net should be broadened by providing a wide array of contributory schemes to suit the different financial circumstances of working people. It is therefore necessary to establish and maintain a database of eligible persons and ensure continuous updating of the status of registered individuals.

Develop and execute an import substitution or indigenous industries support plan

While vulnerable groups need urgent support during and immediately after the pandemic, the development of an inclusive social protection system encompassing the informal sector and vulnerable groups should be the target. Alternative and innovative ways of sustainably financing the social protection system must be explored. The current social security net should be broadened by providing a wide array of contributory schemes to suit the different financial circumstances of working people. It is therefore necessary to establish and maintain a database of eligible persons and ensure continuous updating of the status of registered individuals.

Enhance preparedness for disasters and emergency situations

Ghana remains prone to a number of natural and man-made disasters such as flood, drought, earthquake, cholera and pest infestation. Robust measures must be put in place to substantially reduce disaster risk, and minimize loss of lives, livelihoods, property, as well as physical, social, cultural and environmental assets. Each MMDA should address disaster risks in their jurisdictions and build resilience to disasters by putting in place actions for prevention, preparedness, response and recovery from disasters.

Food and nutrition security

Through multi-sectoral coordination, and dedicated funding, government should take actions to: (i) create sustainable, resilient food systems for healthy diets; (ii) nutrition-related education for all; (iii) align health systems to nutrition needs, and provide universal coverage of essential nutrition interventions; (vi) ensure that

trade and investment policies improve nutrition; (v) build safe and supportive food environments for nutrition at all ages; and (vi) strengthen and promote nutrition governance and accountability across the country.

Provide e-learning and distance learning infrastructure across the country

Government should partner with the private sector to provide standardised infrastructure across the country to provide access to digitised educational platforms. This will improve access and quality of education and promote access to lifelong learning for all.

7.0 Conclusions

The report has reviewed Ghana's performance on a number of key development indicators and compared same to that of four lower middle-income countries; namely Rwanda, Côte d'Ivoire, Vietnam and Bolivia. The analysis was based on data from the World Development Index (WDI) and Ghana Statistical Service (for Ghana only) and spanned the period 2010 to 2019. The results indicate that Ghana's performance relative to that of the comparator countries has been mixed, with better out-turns in a few indicators, while trailing in others. For many of the indicators, Ghana's relative performance can be considered average.

Among the comparator countries, Ghana had the highest GDP growth rate between 2013 and 2016, but dipped in 2017 and has recovered to be almost at par with Vietnam and Rwanda. The structure of Ghana's economy is similar to those of the comparator countries with the services sector being the largest contributor to GDP.

Ghana has the highest lending rate and provides the lowest domestic credit to the private sector as a percentage of GDP. The latter is largely attributed to the high deficit and government's borrowing from the domestic market. Between 2010 and 2017, Ghana outperformed the other countries in terms of foreign direct investments as a percentage of GDP, but has now dropped to second place behind Vietnam.

Exports of goods and services in Ghana has improved since 2015 and outpaced Bolivia, Rwanda and Côte d'Ivoire. Successful implementation of government of Ghana flagship programmes (namely, One-District One-Factory, Planting for Food and Jobs, etc.) may help to augment exports and improve trade balance, and help sustain the recent trade surplus achieved for the first time in many years. In addition, Ghana's external reserves have been relatively stable since 2011. Commodities constitute a greater part of exports and the share of manufactured goods exported has been declining in Ghana.

Life expectancy in Ghana has been improving since 2010 but remains lower than that of the other countries, except Côte d'Ivoire. Similarly, under-5 mortality rate for Ghana is only better than Côte d'Ivoire. Since 2011, Ghana's expenditure on health as a share of GDP has shown a downward trend while that of the comparator countries have generally been on the rise. As at 2018, Ghana had the lowest expenditure on health as a share of GDP.

Ghana's expected and mean years of education are higher than its African counterparts, though the country's expenditure on education as a share of GDP has generally declined since 2011.

Ghana's performance in 2018 was at par in second place with Vietnam (4.2%) and behind Côte d'Ivoire (4.4%). The growth success of Ghana has not generated enough jobs, resulting in highest rate of unemployment (averaging around 6.7 percent) compared to its counterparts since 2013. This is in spite of the country's low population growth and fertility rates compared to its African counterparts. The data shows that Ghana and Côte d'Ivoire are the least performers in generating wage and salaried jobs for their citizens. These two countries also have least representation of females in wage and salaried jobs.

Access to electricity in Ghana has consistently been higher than Côte d'Ivoire and Rwanda but lower than Vietnam and Bolivia. Since 2012, Ghana has maintained the second position in terms of mobile cellular telephone subscription after Vietnam. Nevertheless, in terms of internet usage, Ghana has generally performed worse than Côte d'Ivoire and its non-African counterparts. In the area of ensuring quality of port infrastructure, Côte d'Ivoire has remained the best performer. Prior to 2014, Ghana reported the second-best performer of quality of port infrastructure but has since been overtaken by Vietnam.

The above analyses bring to the fore the progress of development in Ghana in the last ten years and the gaps that need to be addressed to be able to meet the country's development agenda as well as commitments to international obligations such as the SDGs and Africa 2063 Agenda. The comparative analysis with similar middle-income countries even highlights more the need for a paradigm shift in our development agenda, putting more emphasis on the environment, job creation and infrastructure development to deliver at faster rate, the development expectations of the Ghanaian people in the shortest possible time.

Lessons from the COVID-19 pandemic have also offered the Government of Ghana a unique opportunity to immediately implement a number of strategic interventions. These include reinforced public education, adequate resources and support to the health and agriculture sectors, incentives for innovations and a recovery plan. In the medium- to long-term, government must provide incentives for industries, invest heavily in the health sector, and research and development. In addition, indigenous industries must be supported, the country's preparedness for disaster and emergency situations enhanced, and infrastructure for e-learning adequately provided nationwide.

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