

Ghana Full Steam Ahead

Having

been the first African country to gain independence, Ghana has certainly benefited from a head start on its neighbors. After near economic collapse at the turn of the '80s, the republic is now considered an exemplary African democracy, following a peaceful transition from a benign dictatorship in 2000.

Ghana, an English-speaking country, has enjoyed strong support from the IMF and World Bank under long-standing President John Agyekum Kufuor. The renowned Ghanaian "Akwaaba" that has greeted tourists for years is being extended to business, as the country embarks on its biggest modernization drive since independence almost half a century ago.

The "Gateway to West Africa" is moving into a new era with the privatization of its

harbors and a total overhaul of its transport networks. The recently created Ministry of Harbors and Railways, headed by Professor Christopher Ameyaw-Akumfi, is aiming to transform Ghana into one of the continent's most important crossroads.

"The Gateway Project envisages that Ghana will become the main commercial transport hub in West Africa," says Ameyaw-Akumfi. "Central to this plan is the privatization of our major harbors and a U.S.\$1.6 billion revamp of our railroads system. We are turning 80-90% of Ghana's main Tema Harbor into a container terminal, which will be run by a consultancy."

Once this stage of the transition is complete, Ghana's second shipping terminal



Prof. Christopher Ameyaw-Akumfi



Ghana's main harbor at Tema.

– Takoradi Harbor – will be privatized. Ameyaw-Akumfi says: "We are in talks with the port organizations about this and are actively seeking investors. The improved rail network will enable us to develop an inland port at Boankra, which presents huge investment opportunities."

Ameyaw-Akumfi is confident that Ghana will lead the way in reducing the restrictions which have hampered business in the past. "We have a joint committee which is looking into reducing the number of checkpoints along our shipping routes and we have some of the lowest port taxes in Africa," he says. "We will, however, continue to maintain the same high standards of security along shipping channels to ensure the safe passage of goods."

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GHANA - MARITIME HUB OF WEST AFRICA

The Ghanaian harbours of Tema and Takoradi are ISPS compliant and have been on the International Maritime Organization White List since 2003.

The Ministry invites investors to participate in its aggressive move to rehabilitate the existing rail system and to extend the rail network to link Ghana with Burkina Faso, Mali and Niger.



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