Early Warning System

AFDB-P-GH-KF0-005

Ghana - Strengthening Institutional Capacity for Domestic Resource Mobilization and Economic Management

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Quick Facts

Countries	Ghana
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-12-18
Borrower	MINISTRY OF FINANCE AND ECONOMIC PLANNING
Sectors	Finance
Investment Amount (USD)	$ 3.82 million

Project Description

The proposed project concerns the strengthening Institutional Capacity for Domestic Resource Mobilization and Economic Management. It's an institutional support operation designed to complement government's ongoing reforms in economic and financial governance focusing resource mobilization, debt and treasury management. Specifically, the project aims at providing technical assistance and building the capacity of key economic oversight and operational departments of the MoF, as well as help to catalyze budding reforms in financial sector by targeting entities responsible for implementing policies and reforms geared towards deepening and strengthening of regulations in the financial sector. The support will focus on, among others on using TA expertise in areas that have apparent capacity gaps. The mode of delivery of the TA will be a mix of short- and long-term advisors to strengthen the Government's capacity to undertake the necessary reforms, as well as acquisition and upgrade of systems to support improvements in transparency, effectiveness and efficiency of public sector institutions. The project selectively focuses on aspects of institutional strengthening that have a direct bearing on achieving government's medium-term objectives. It's also supplements the other DP's interventions through the provision of technical assistance and developing critical skills in the public sector. The project has four proposed components namely: (i) expanding tax base by revitalizing resource mobilization and fostering economic relations, (ii) enhancing public financial regulation through effective treasury and credit risk management, (iii) supporting financial services and capital market development and (iv) Project Management Support.

The purpose of the project is to strengthening institutional capacities for resource mobilization for sustained macroeconomic management and economic growth.

The project's direct beneficiaries are Ministry of Finance (Resource Mobilization and Economic Relations, Treasury and Debt Management, Financial Services, Tax Policy), Securities Exchange Commission and Ghana Stock Exchange. Indirect beneficiaries include Bank of Ghana, other Public Debt Community Partners notably Macroeconomics, Budget, and Legal Divisions of the Ministry of Finance (MoF), Accountant General's Office, as well as Ghana Statistical Services. The project will benefit the general population through increased fiscal space resulting from higher resource inflows and better debt management systems.

Investment Description

- African Development Bank (AFDB)

Contact Information

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ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at https://www.afdb.org/en/independent-review-mechanism/.

Bank Documents

- Project Information