

Impact of the Economic Reform Programme on the Industrial and Trade Sectors in Ghana (1983-2001)

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ABSTRACT:

In 1983, Ghana witnessed the implementation of the economic reform program in cooperation with the International Monetary Fund and the World Bank, which aimed to address the economic crisis that the country has been going through since the 1970s.

The impact of the economic crisis was very prominent in the industrial and trade sectors during the study period, so the government in Ghana tried to reform them by abolishing customs restrictions and increasing global integration, especially the trade of gold and cocoa. The government has followed suit, reducing government subsidies and reducing the labor force in some industrial and commercial sectors.

Keywords: Economic Program, Ghana, Internal Developments, Industry and Trade Sectors.

Introduction

Since the 1980s, Ghana has announced the adoption of an economic reform program launched by the government in 1983 in cooperation with the World Bank and the International Monetary Fund due to the economic crisis that Ghana has been exposed to, which has greatly affected production rates, inflation, the collapse of the currency in the country, as well as the weak production in the industrial and trade sectors. Investment

Importance of the study: The importance of the study lies in knowing the role of the government in Ghana in applying the policy of adjustment to the economic structural system and addressing the economic crisis through the program it has adopted since 1983.

The problem of the study was identified in 1983 because Ghana went through a severe economic and political crisis that brought the country to the stage of collapse and collapse due to many reasons, including drought, fires, and the return of large numbers of Ghanaian workers to the country due to their deportation from Nigeria, while 2001 marked the end of Jerry Rawlings' rule.

Methodology: The study relied on the historical-descriptive approach to monitor historical and economic events sequentially by relying on foreign sources to determine the impact of the economic program on the industrial and trade sectors in Ghana during the Rawlings rule.

Results: The study helped to understand the nature of the relationship between economic reform and industrial development, the extent of the success of this program and its ability to achieve economic stability in Ghana, analyze the nature of these reforms and their impact on the industrial and trade sectors, and identify the most prominent obstacles facing the implementation of the program in light of regional and global economic developments.

Study Questions : The study tried to answer the following questions :

1. What was the situation in Ghana at the end of 1979 ?
- 2- Has the government tried to address the economic crisis since its inception?
3. What are the reasons that prompted the government in Ghana to adopt the economic reform program?
- 4- Has the economic reform program contributed to addressing the crisis in the industrial and trade sectors?

Study Recommendations :

1. Conduct a detailed academic study on the economic reform program and its impact on the internal economic situation in Ghana.
2. Studying the methods of the government in Ghana in achieving their economic goals through which it tried to address the economic crisis.
3. Knowing the methods followed by the government in addressing the crisis by implementing the reform program for economic recovery.

For this purpose, the study plan was based on an introduction, two researches and results, as the first topic dealt with the impact of economic reform on the industrial sector and the second topic dealt with the impact of economic reform on the trade sector.

First Topic: The Impact of Economic Reform on the Industrial Sector:**First- Metallurgical industry:**

The mining sector has been of great importance in the Ghanaian economy since the colonial era, as the number of mining mines in the country exceeded 80 during the 1930s, and the mining sector alone accounted for about 30 per cent of the country's exports at

independence in 1957, but the sector witnessed a gradual decline. For example, the level of production of gold, the most important metal produced by the country, decreased from 709,000 ounces in 1970 to 350,000 ounces in 1979, and other metals such as diamonds, manganese and bauxite, experienced a similar decline, which continued until 1983, for the following reasons:

- 1- The failure of successive Ghanaian governments since independence to bring in investment and foreign exchange for mine management, rehabilitation and maintenance.
- 2- Weakness of the technological aspect, lack of expertise, and qualified technical cadres to manage these mines.
- 3- The deterioration of infrastructure, particularly the lack of rail capacity for transporting metals.
- 4- The financial problems of mining companies due to the overvalued Ghanaian currency, as well as the inflation that the country has witnessed.
- 5- Low quality of gold ore, low quality manganese ore and

depletion of the most lucrative diamond mines in many regions.

- 6- The high rate of absenteeism and indiscipline of workers.
- 7- Illegal theft, smuggling and extraction of minerals.
- 8- The failure of energy supplies to meet the growing needs of mining, as the shortage of foreign exchange has restricted imports of petroleum products that power power has not been able to compensate for the shortage.

The Government of the Interim National Defence Council (NTDC) implemented a series of measures in its implementation of the economic reform programme in 1983 with the aim of overcoming the aforementioned problems, liberalizing the mining sector by allowing all Ghanaian citizens to search for minerals in the mines, where mining was the exclusive domain of State enterprises and companies Only on the condition that they are not smuggled and sold to institutions and companies with specialization, which helped to increase the production of metals, and the prospectors sold most of these minerals to the Precious (Metals Marketing Company), which is

run by the State, and the government issued a decision on 14 December 1983, which stipulated that the import of materials involved in the mining industry would be exempted from taxes and that mining companies would be granted the right to retain foreign currency. In addition, the reorganization and restructuring of the country's mineral marketing services.

These reforms resulted in slow progress in the mining sector between 1984 and 1985 as a result of the expansion of the economic problems witnessed in the country during that period, as the production of gold did not exceed 300,000 ounces, diamonds 340,000 carats, bauxite 124,000 tons, and manganese 357,000 tons. With the aim of radically regulating the production of minerals in the country, it launched in 1986 what is known as **the "National Mining Law No. 153"**, which is considered the most comprehensive law in the field of mining since independence, as its provisions stipulate the following:

- 1- Generous financial allocations to the mining sector, and a reduction in income taxes in the sector.

- 2- The tax rate for companies with investments in the mining sector is set at 45 per cent.
- 3- Allow local and foreign companies to use offshore bank accounts to service loan payments, profits, and bonuses for foreign employees.
- 4- Allow domestic and foreign companies the right to keep at least 25 percent of the total foreign exchange earnings from metal sales in their accounts.
- 5- Issuance of one-year exploration licenses, exploration licenses for three years, and exploration licenses valid for thirty years.
- 6- The government has the right to participate 10 percent in all exploration, and to expand its share if other commercial quantities of minerals are discovered.

One of the important results of the Minerals Act of 1986 was the disengagement of the Government from the management of the mining sector and direct control over its ownership, as the role of the Government in the sector became a

regulatory role, which encouraged local and foreign investors to invest in the Ghanaian mining sector, as the Ghanaian Government issued more than 100 licences to exploration companies during the period (1986-2001) For example, in 1986, the Soviet Union sent an eight-member team to conduct a feasibility study on the exploitation of bauxite deposits in the Kibby region northwest of Accra, and indeed the Soviets started their work in that area, and built a bauxite ore processing plant. having found the project to ^{be economically viable}.

Between 1988 and 1990, the government opened six new gold mines, bringing 15 ^{miners} to work in the country, helping to increase gold production from 400,000 ounces in 1989 to more than 900,000 ounces in 1992, especially after the International Monetary Fund supported the mining sector with more than \$22,000,000 in subsidies The reforms undertaken by the Government of Ghana helped to position its country among the top ten emerging global mining markets during the 1990s

Table (1)

Manganese (tons)	Bauxite (tons)	Diamonds (carat)	Gold (in ounces)	Sunnah
262,900	226,461	560,538	287,124	1986
242,410	201,483	440,681	328,926	1987
284,911	299,939	259,358	373,937	1988
273,993	374,646	285,636	429,476	1989
246,869	368,659	636,503	541,400	1990
311,834	324,313	687,736	845,908	1991
276,019	399,155	656,421	998,195	1992
295,296	364,641	590,842	1,261,424	1993
238,429	451,802	757,991	1,430,845	1994
186,901	530,389	631,708	1,708,531	1995
300,000	383,370	271,493	1,606,880	1996
436,903	504,401	714,341	1,788,961	1997
536,871	442,514	808,967	2,481,635	1998
545,775	457,315	860,654	2,575,312	1999
586,412	447,483	897,543	2,779,535	2000
596,899	488,456	897,655	2,800,543	2001

It is clear from the table above that the reforms implemented by the Ghanaian government in the mining sector have resulted in an upward increase in the quantities of production of metals, especially gold, whose production increased from 287,124

ounces in 1986 to 2,800,543 ounces in 2001. Until the gold metal surpassed it in 1991.

(2) Textile and garment industry: The textile and garment industry was one of the industries that originated in Ghana

at the beginning of the 1960s, in an attempt by the country's first President Kwame Nkrumah to transform the Ghanaian economy from an agricultural to an industrial economy. The ^{textile} and garment industry reached its peak in that decade when it achieved a total production of about 130,000,000 metres per year of clothing, including cotton shirts, trousers, children's clothing, textiles including fishing nets, ropes, threads, towels and sleeping mats, and companies and factories exploited about 60 per cent of their operational capacity, employing more than 25,000 workers, equivalent to about 27 per cent of total manufacturing jobs. However, the production of this industry declined sharply during the period (1977-1981), for the following reasons:

(a) The industry relied on outdated machinery and equipment, which required huge spare parts and expensive to maintain, and most of these machines were aged between 20 and 25 years, for example, Jabong Textile Company used machines used in China in 1968.

(b) The high cost of procuring raw materials, especially cotton, which accounted for about 40-80 percent of

the total cost, as the prices of domestic cotton were 40 percent higher than the prices of cotton in the world markets, while the government prohibited Ghanaian factories from importing cotton from abroad before processing all quantities of local cotton.

(c) The distance between factories and sources of raw materials, as most of the textile and garment factories were concentrated in the south of the country, while the Ghana region was the most important source of raw materials, which increased transportation costs in light of the deterioration of the quality of public roads, thus increasing the overall production costs.

(d) The lack of hours of electricity and the scarcity of water flowing from the Volta Dam as a result of the drought that hit the country at the time, as well as the high price of oil, caused the factories to operate at less than their actual production capacity.

These reasons led to a decrease in the contribution of the textile and clothing industry to the value added of the manufacturing sector from about 15 per cent in 1970 to about 10 per cent in 1983. The tariff on imports was reduced to about 10 per cent, which

allowed the entry of woven imports to China, the United States of America, Britain, Canada, Germany, the Netherlands and Belgium, which were characterized by their high quality and low prices, as well as their diversity, beauty of their design and modern colors. as well as fishing nets, ropes, and sewing dyes

The removal of trade restrictions by the Government has put the local textile and clothing industry in a short period of time in a competitive position with foreign goods that it was not previously accustomed to competing, so that the production capacity of local factories has decreased and a large number of its workers ^{have been laid off}, since in 1984 the sector absorbed about 23.4 per cent of the total workforce in the manufacturing sector. By 1987 it absorbed only 16.5 percent, distributed to the 22 textile and garment factories that remained in service.

This has caused unemployment to be highly prevalent in Ghanaian society.

By 1991, the Ghanaian Ministry of Trade allowed the import of used clothes (bales) from abroad, which made the situation worse for local products, and ironically, these imported goods were subsidized by the

government, as there were merchants collaborating with influential figures in the country, who imported these goods not only for the purpose of selling them locally, but also for smuggling them to neighboring countries (Côte d'Ivoire, So between 1992 and 1993, the contribution of the local textile and clothing industry to the GDP of Ghana fell to only 4 per cent, and the phenomenon of layoffs continued until the sector could absorb only 6,500 workers who produced about 40,000,000 metres of clothing and textiles in 1996 as a result of the irregular energy supply. This has had a negative impact on the exports of that industry, which fell to US\$ 3,173,000 in 1998, and even the kinti cloth, which Ghana is famous for producing and exporting, has been imitated and exported by neighbouring countries, and thus workers have continued to leave the sector, until in 2001 their number dropped to only about 4,000 workers.

(3) Other Industries:

During the period (1981-2001), many industries spread in Ghana, such as the food and fruit canning industry, the pharmaceutical industry, the leather industry, the soft and alcoholic

beverage industry, the cement and ceramics industry, the pottery and jewelry industry, the manufacture of simple electrical appliances, and some chemical industries such as the manufacture of fertilizers and cleaning materials. Cheap.

Second Topic: The Impact of Economic Reform on the Trade Sector

Upon gaining independence, the Republic of Ghana inherited a traditional economy, which relied to a large extent on the replacement of foreign imports with the country's exports of raw materials, especially cocoa and gold, and the country adopted a liberal trading system with wide openness to foreign markets, but during the years after independence, especially with President Kwame Nkrumah taking over the reins of the country. The trend towards rapid industrialization was one of the most important features of the decade of the 1960s, but during the 1970s, pressures on the balance of payments increased, as a result of the failure of the local industry to promote local production in a sustainable manner. This was coupled with increasing imbalances in the fiscal budget and foreign exchange

reserves, which forced the Government to impose quantitative and qualitative controls on exported and imported goods, as well as severe controls on exchange rates, which contributed to the spread of the phenomenon of smuggling of goods and the black market, which accounted for about 30 per cent of commercial transactions in Ghana at the time.

By the 1980s, the Republic of Ghana found itself mired in a suffocating economic crisis, manifested by the sharp deterioration of the standard of living, the gradual collapse of productive enterprises, the persistent shortage of foreign exchange, as well as the rampant institutional corruption as a result of the erroneous and unstable economic policies adopted by successive governments since independence, especially during the 1970s, when the State adopted a trade policy with high tariff protection. It has exacerbated the isolation of the national economy from world markets, as the Ghanaian business sector contributed only about 8 per cent to GDP in 1982.

The Government of the National Defence Council, in implementing the economic reform programme in 1983,

liberalized the trade sector by creating a more open and flexible environment that would allow the private sector to play a greater role in commercial activity, with a view to reintegrating the Ghanaian economy into the world economy and increasing the competitiveness of national products in international markets. To achieve this, and in addition to addressing exchange rates, dismantling the single price network and eliminating quantitative restrictions, the government has reduced tariffs on exports of cocoa, minerals and timber, as well as imports of petroleum products.

Industrial machinery and equipment, spare parts, automobiles, medicines, chemicals, fertilizers, basic foodstuffs such as rice, wheat, sugar, and vegetable oils, as well as ready-made consumer products such as clothing and electrical appliances, with the aim of reducing excessive protection on local industries

and encouraging an increase in exports, and opening the way for an increase in imports, especially for machinery and equipment involved in the industry, because of their importance in the development of national industry, and thus increasing the state's reserves of hard currency. The Government has also decided to abolish taxes on the export of non-traditional commodities such as salt, pineapple and cola nuts with a view to diversifying exports.

Beginning in 1983, the State imposed an export tax of 20-30 per cent, while imports excluding petroleum products were taxed a flat tax of about 10 per cent, and an import tax of about 40 per cent on tobacco, alcoholic beverages, textiles and clothing, due to the State's unwillingness to import them. The following table shows the geographical distribution of Ghanaian exports as percentages during the period (1983-1990).

Table (2)

1990	1989	1988	1987	1986	1985	1984	1983	Sunnah
83,8	80,9	80,9	79,4	76,3	79,7	74,9	78	Industrialized countries
9,9	10,5	10,5	8,9	11,1	9,7	11,5	11,2	Developing Countries
1,9	2,0	2,0	2,5	3,3	0,7	0,8	0,4	Africa
3,4	3,2	3,2	3,3	4,8	3,8	3,8	4,7	Asia
1,2	2,6	2,6	2,0	1,3	2,7	3,5	3,4	Western Europe
1,7	1,1	1,1	0,3	0,3	1,0	1,6	1,2	, Asharq Al Awsat

The above table shows that during the period (1983-1990), 80 per cent of the exports of the Republic of Ghana went on average to the markets of the industrialized countries, especially Britain, the United States of America and Germany, which proves that the Ghanaian economy was linked to the markets of the capitalist countries after the implementation of the economic

reform programme, and this was one of the main objectives and conditions that the International Monetary Fund (IMF) wanted to achieve when granting financial loans to the State of Ghana. The geographical distribution of Ghana's imports during the period (1983-1990) is shown in the following table as percentages.

Table (3)

1990	1989	1988	1987	1986	1985	1984	1983	Sunnah
72,4	75,2	75,2	78,9	31,8	57,3	51,4	52,6	Industrialized countries
27,1	23,5	23,5	19,4	63,8	41,2	46,8	46,2	Developing Countries
15,6	14,0	14,0	13,9	5,4	23,1	28,4	28	Africa
8,1	6,5	6,5	4,1	4,6	5,0	4,9	3,6	Asia
1,0	1,6	1,6	0,6	12,1	1,1	0,7	0,6	Western Europe
0,2	0,4	0,4	0,3	0,1	8,8	10,8	10,0	, Asharq Al Awsat

Between 1984 and 1986, the trade sector witnessed a remarkable improvement, with exports reaching about 39 per cent to about 749,000,000 million US dollars, while imports increased by about 19 per cent to about 734,000,000 million US dollars. As a relatively independent entity with administrative and financial flexibility, the Authority has made great efforts at the level of regulating cargo docks, breaking bottlenecks, building warehouses, and introducing an

electronic computing system in the customs operations departments at the ports of Tema and Takoradi, which led to an increase in the pace of work and a reduction in manipulation and corruption, and the following table shows the profits of all exports (in million US dollars) during the period (1986-2001), with a focus on exports of cocoa, minerals and timber. As the highest revenue export for the Republic of Ghana.

Table (4)

Timber	Cocoa	Metals	All Exports	Sunnah
44,120,000	503,330,000	124,410,000	749,000000	1986
89,850,000	495,380,000	159,510,000	874,000000	1987
106,210,000	462,020,000	187,770,000	880,700,000	1988
80,170,000	407,740,000	185,890,000	808,200,000	1989
118,010,000	360,650,000	242,290,000	896,700,000	1990
124,210,000	348,660,000	351,850,000	999,300,000	1991
113,920,000	302,500,000	388,700,000	986,300,000	1992
147,410,000	285,900,000	473,510,000	1,063,000,060	1993
165,360,000	320,190,000	588,160,000	1,237,000,070	1994
190,640,000	389,430,000	678,820,000	1,431,000,020	1995
146,890,000	552,360,000	641,280,000	1,571,000,097	1996
171,930,000	470,060,000	616,820,000	1,489,000,090	1997
197,160,000	715,680,000	717,810,000	1,813,000,020	1998
174,050,000	552,320,000	749,100,000	2,012,000,010	1999
175,230,000	436,810,000	755,950,000	1,940,000,050	2000
182,480,000	490,560,000	778,190,000	1,983,000,065	2001

The above table shows that the total exports achieved remarkable profits during the period (1986-2001), as they increased from \$749,000,000 in 1986 to about \$1,983,000,065 in 2001, as the profits of mineral exports jumped from about \$124,410,000 to about **\$778,190,000**,

while the profits of cocoa exports increased from about \$503,330,000 to about \$490,560,000, while the profits of their exports also increased from about \$44,120,000 to **\$182,480,000** dollars, this proves beyond doubt the success of the NDC government's commercial

policy, which was implemented under the implementation of the Economic Recovery Program (1983-1992), and which the government continued to implement during the period of constitutional rule.

Imports also witnessed a steady increase, after constituting about 13.6 percent of the GDP in 1985, i.e. 884,000,000 U.S. dollars, and in 1992 this value increased to about 1,880,000,000 U.S. dollars, and then

in 2001 they constituted 64.8 percent of the GDP, i.e. 3,570,000,000 U.S. dollars. In particular, the import of petroleum products imported primarily from Nigeria, and machinery, machinery, spare parts and engine oils imported from the United States of America, Britain and Germany, in order to support and develop local industries, as well as to provide goods and goods that local industries were unable to provide.

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