



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

# STATEMENT TO PARLIAMENT ON THE CORONAVIRUS ALLEVIATION PROGRAMME

PRESENTED BY

**KEN OFORI-ATTA**  
**MINISTER FOR FINANCE**

**WEDNESDAY – 8<sup>TH</sup> APRIL, 2020**



1. Mr. Speaker, on 27<sup>th</sup> March 2020, His Excellency, President Nana Addo Dankwa Akufo-Addo, delivered his fourth address on the Coronavirus Pandemic to the Nation. In that address, the President directed the Minister for Finance to prepare, for approval by Parliament, a Coronavirus Alleviation Programme (CAP) to mitigate the disruption to economic activities and the hardship imposed on the people of Ghana by the coronavirus pandemic, and to rescue and revitalize our industries that have fallen prey to the pandemic. The President further stated that the Minister for Finance will immediately make available a minimum of GH¢1.0 billion to households and businesses, particularly micro, small and medium-size enterprises, as part of the initiative.
2. Mr. Speaker, thereafter, on 30<sup>th</sup> March 2020, the Minister for Finance delivered a Statement on the "*Economic Impact of the COVID-19 on the Economy of Ghana*" to Parliament. The Minister also placed before Parliament a proposal that sought parliamentary approval to lower the cap on the Ghana Stabilisation Fund (GSF) from US\$300 million to US\$100 million, and to transfer the excess amount of US\$219 million over and above the newly proposed cap to the Contingency Fund to finance the Coronavirus Alleviation Programme (CAP).
3. Mr. Speaker, I wish to express our profound gratitude to Parliament for working expeditiously to approve the proposal to lower the cap on the Ghana Stabilisation Fund from US\$300 million to US\$100 million. This has enabled us to transfer of the cedi equivalent of US\$219 million into the Contingency Fund.
4. Mr Speaker, the pandemic continues to rage and yesterday the world recorded the largest number of death in a day of 1850 people in America in the United States. Mr Speaker, a number of Ghanaians have also died in Ghana and in foreign countries

including Mr Mike Adjei (Former employee of the Daily Graphic and State Hotels),  
May their souls rest in perfect peace.

5. Mr Speaker since we came to Parliament on Monday March 30, the global number of cases has soared from 693,282 to 1,279,722 with 72,614 deaths. It is this apocalypse that our President has sworn to avert from our land. His Excellency deeply believes like our noble Statesman Dr J.B Danquah that we, the citizens of Ghana are all adehyia - Royals. He will therefore use our resources to protect and ensure the sanctity of life of every citizen.
6. Mr. Speaker, in his fifth address to the nation on 5<sup>th</sup> April 2020, which focused on Ghana's response to the COVID-19 Pandemic, His Excellency, the President, outlined a number of reliefs for Ghanaians as part of the measures that Government has planned to mitigate the impact of the COVID-19 Pandemic.
7. Mr. Speaker, the Coronavirus Alleviation Programme will primarily support:
  - Provision of Food and Water for Households;
  - Reliefs for health sector workers; and
  - Soft loans for micro, small and medium-size businesses.
8. Mr Speaker, the President's address calmed the nation; removed any premonition of sinking into a Dante's Inferno and reassured us that we indeed have a war time leader, our Moses, to lead us to the promised land:

a leader one can trust

a leader who we can pray and work with

a leader who will turn this 'misadventure' into a new vibrant industrial  
landscape

But all of us as citizens must pull in one direction; we must hold up his hands to inspire us to defeat this virus. The Lord will make a way in this desert as He unfolds a new thing for the nation as stated in Isaiah 43.

9. Mr Speaker, at the end of this trauma and pandemic, we should have reinforced our identity as a nation that cares, a nation that visits the fatherless, widows and protects the poor and vulnerable. That is our most sacred duty and responsibility; beyond the cold calculus of the economics.

10. Mr. Speaker, consistent with Article 177 (1) of the 1992 Constitution, I am by this presentation submitting a request to the Finance Committee to grant us the authorisation to access the requisite amounts from the Contingency Fund to confront the challenge that has engulfed the nation in this matter of Coronavirus (COVID-19) affliction.

11. Mr. Speaker, following this the Ministry will take steps going forward to do the needful.

12. Mr Speaker, these are extraordinary times and we must respond with a deep sense of social justice so that our very humanity is not compromised. Mr Speaker, permit me to end with Parliament's own prayer:

- God, grant us a vision of our country, a country of righteousness.
- Inspire and strengthen our people that they may give time, thought and sacrifice to speed the day of the coming beauty of Ghana Beyond Aid and Africa.
- May all of us humble ourselves in prayer and gratitude for the Lord's sacrifice on this coming good and Holy Friday.

13. Thank you, Mr. Speaker.