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## Ghana hosts discussions on 2013 Economic Report on Africa, supports its recommendations

Accra, 04 June 2013 (ECA) – A meeting organized by the National Development Planning Commission (NPDC) and the Economic Commission for Africa (ECA) took place in Accra on June 4, this year, as part of a series of ongoing dissemination events on the theme of this year's Economic Report on Africa 2013 on the theme, *Making the most of Africa's commodities.: Industrialising for Growth, Jobs and Economic Transformation*.

The meeting hailed this year's report and its recommendations, but called on countries embarking on industrialisation to be cautious of 'One size fits all' strategies as these failed in the past when Africa tried to industrialise.

Speakers underscored that policy frameworks should be right and that strategies and objectives must be well defined to ease implementation of industrialisation policies.

Ghana's UNDP Deputy Coordinator, Mr. K. K. Kamaradin, for his part said that Ghana has been growing for the past few years but that growth has not translated into poverty reduction and economic transformation as it is still lagging behind on some of the MDGs.

"There is need for Africa to achieve a sustainable growth which is translated into jobs and poverty reduction, he said and added that adding value to Africa's commodities is essential for creating jobs and improving wages.

He informed the meeting that UNDP, in partnership with the government of Ghana, is working to establish commodity stock exchanges in order to add value and reduce harvest losses of these commodities and also fetch better prices for these commodities.

The meeting underscored the need to for revenues from the export of commodities to be invested in areas that will enhance long-term growth on the continent such as education in science, technology and innovation and skills. These, agreed participants will lead to Africa's competitiveness on the global market.

A discussion on Ghana's case study reflected in the Economic Report called for resources to develop data collection systems and enhance policy development processes.

Participants also suggested the need to evaluate how the industries or countries included in the report will be fairing, five years from now, after learning from the policy prescriptions in the report.

Emphasis was made on the need for both the public and private sectors to join hands to ensure the success of commodity-based industrialisation policies.

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