

**OPENING REMARKS BY DR. OSI C. ITSEDE DIRECTOR GENERAL,  
WAIFEM ON THE OCCASION OF THE OPENING CEREMONY OF THE  
19<sup>TH</sup> HEAVILY INDEBTED POOR COUNTRIES CAPACITY BUILDING  
PROGRAMME (HIPC-CBP) STEERING COMMITTEE MEETINGS AND  
FOREIGN PRIVATE CAPITAL CAPACITY BUILDING PROGRAMME (FPC-  
CBP)-11:1 ACCRA, GHANA, ON OCTOBER 29 - NOVEMBER 2, 2007**

On behalf of the Board of Governors, management and staff of the West African Institute for Financial and Economic Management (WAIFEM), I welcome you all to the opening ceremony of the 19<sup>th</sup> HIPC FPC CBP Steering Committee Meetings. Permit me to specially welcome the representatives of the donors from Austria, Canada, Sweden, Switzerland, and United Kingdom, who have traveled from their respective countries, often with difficult connecting flights, in their untiring quest for sustainable debt management capacity building in the HIPCs.

Ladies and Gentlemen,

At the outset, let me express our profound appreciation to His Excellency, President John Kuffour and the Government and people of Ghana for allowing us to hold these meetings in Accra. I wish to specially thank Hon. Prof Barfour Gyan MP, the Deputy Minister of Finance and Economic Planning for finding time to be with us this morning despite the tight schedule occasioned by the preparation of the country's fiscal budget for 2008 and meetings with the development partners and other stakeholders. We also congratulate him for his recent award as Africa's Minister of Finance for 2007.

12. Let me conclude by indicating that, Government has designed and intends to pursue consistent and predictable macroeconomic policies to provide the underpinnings for a private sector led growth of the Ghanaian economy. These policies will build on the foundation created over the past years by investing in growth catalytic infrastructure to create space and improve incentives for private sector development in a competitive market economy. These policies and structural reforms will induce investments needed to boost productivity and expand output in line with the objectives of becoming a middle-income country.

13. You are all enjoined to feel at home and find time out of your tight programme to savour the attractions of our city. We will be most pleased to have the opportunity to host you again.

AKWABAA!!