

## **Opening Speech 1st opening speech EPA Committee**

**Wednesday 24 January 2018**

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Honourable Minister of Trade and Industry,

Commissioner (or representative) of ECOWAS,

Deputy Head of Unit Economic Partnership Agreement (EPA) with  
African Caribbean and Pacific (ACP) Countries

Representatives of the Ministry of Foreign Affairs

Representatives of the Ministry of Finance

Representative of the other ministries, representative from the  
private sector, of civil society

Colleagues from the EU Member States,

Ladies and Gentlemen from the media,

Distinguished guests,

Ladies and Gentlemen,

We are gathered here today to launch the EPA joint committee of the  
Ghana-EU interim EPA.

I would like to personally thank the Minister of Trade and Industry for  
welcoming us to this event, the first of its kind, and I do hope the first  
of many.

This first joint Ghana/EU EPA committee, is one of the first binding requirements of the interim agreement that has been in place since 15 December 2016. I am glad that this meeting has materialised just one year after the agreement – ratified first by the Parliament of Ghana and then by the European Parliament entered into force.

This is not just a technical meeting. Today's meeting marks a concrete step in the implementation of the agreement, because the steering committee is the decision body for all matters related to implementation. The organisation of this committee bears witness to Ghana's commitment towards the agreement and illustrates the ever-stronger and special ties between Ghana and the European Union in the area of Trade and Investment.

The European Union remains Ghana's most important and reliable trade partner with over 2,3 billion euros of export to the EU in 2016 and 4,6 billion euros of foreign direct investment (in stock).

The iEPA has all the ingredients to support Ghana's home grown Beyond Aid strategy. It is designed to encourage more investment, a more favourable business climate and a more competitive private sector. This also means becoming a trade partner that applies trade agreements based on reciprocity. Ours is not an unequal partnership, but one between equals, with commitments undertaken on both sides. The progressive liberalisation of your market is a key element of your strategy of industrialisation because it will provide cheaper inputs to your industry, for example machinery. And cheaper imports mean cheaper exports and a more competitive Ghana.

The iEPA is a bilateral trade and development agreement, tailor made for the Ghanaian market structure and geared towards increased

competitiveness, more added value for traditional exports and growth of non-traditional exports.

Minister, Ladies and Gentlemen, a few months ago, the European Union lifted the ban on five Ghanaian plant exports to the EU Market. Ghanaian farmers are now able to export all plant commodities to the EU market completely duty-free and quota-free. This was a good example of the European Union and Ghana working together to ensure that the country meets the highest quality standards, so that exports may resume and jobs can be created for young farmers in Ghana.

In the same way the EU is working closely with Ghana to further diversify and expand Ghana's production and export capacity, particularly in the agriculture sector, where Ghana has so much potential and where there is the highest unemployment. Next week we will be signing new Financing Agreements giving important concrete support in this sector.

The EPA committee today will adopt rules of procedure, to ensure that the iEPA or the 'market access offer' is readable to all, to ministries, to private sector, to civil society, so that they all understand what changes are coming and when.

Indeed smoothing the effects of time and predictability are the strengths of the agreement and I am pleased to see that the EPA committee intends to secure decisions on both fronts.

Ladies and gentlemen,

The EU has experience in implementing the EPA, and one of the points of the agenda is experience sharing and presenting what is

being done in Cote d'Ivoire, but also in the West Africa region. We can all benefit from sharing best practices.

The agenda will also address the issue of monitoring so that Ghana and the EU jointly define today how we will assess in the years to come the economic, social and trade impact of the implementation of the agreement. Earlier studies have shown that EPA should be beneficial to Ghana, and we need to continue monitoring the agreement to ensure that these predictions are fulfilled, and if any unforeseen problems arise we can address them.

Another issue to be addressed is the rules of origin. In order to tackle all these issues, an annual work plan for the year to come will help reaching a common approach in view of the next major step, the liberalisation of tariffs.

But before going to the next steps let me congratulate Ghana for adopting its EPA implementation strategy last year.

The strategy is comprehensive and the 3 strategic pillars are relevant and complementary.

I would like to take this opportunity to invite the ministry to communicate more about this important document:

Communicating to ECOWAS, to other ministries, to donors, to the private sector, is crucial so they can take the right investment decisions. It is also critical to engage with civil society to assess the socio-economic impact of the agreement: the iEPA is impacting several sectors including trade, but also agriculture, finance, fisheries and actors still need to become more aware of the national EPA strategy.

Beyond communication, the strategy requires an institutional set up to steer the iEPA. The national steering committee which I understand, is still under development, will have the heavy task of not only implementing coordinating and monitoring the EPA strategy but also to muster political will from all the involved ministries.

To conclude, this committee marks a key step towards the implementation of the iEPA.

Ghana, together with its neighbour Cote d'Ivoire, the two middle income countries, are leaders. They are showing the way for West Africa, showing how the iEPA works and what concrete results it can yield in terms of trade, investment and competitiveness. Others will follow.

After several years in this country I am still surprised when people in Ghana come up to me and say Ghana cannot compete. That is not what I see, and it's not what I believe.

Ghana is competing today. It is already exporting products of the highest quality to our most competitive single European market, a market of 500 million consumers. By implementing the EPA, Ghana, along with Cote d'Ivoire is today competing in the Premier League. That is your rightful place.

Europe today already buys your high quality produce, and we want to buy more. And if you add value to your produce here in Ghana, by processing it, you do not face higher tariffs. With the EU it's 100% free access. So we encourage you to add value to production and create jobs and wealth here in Ghana.

Of course the competition with other exporting countries is tougher in the Premier League, but that is where the rewards are greatest.

The rules of the game are clearly defined in the EPA, and this EPA steering committee will ensure fair competition and that the playing field remains level.

So my message this morning is: Go for it, Ghana! Have confidence in your ability to compete. You already have great players and you can produce more winners.

On these opening remarks, I wish you fruitful discussions during this busy day,

Many thanks for your attention.

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