

, AT THE AGI INVESTITURE DINNER ON JANUARY 11, 2011, AT THE LA BEACH HOTEL, ACCRA

Mr. Chairman, Nana Dr. Owusu-Afari, Past President of Association of Ghana Industries

Your Excellency, General Abdulsalami Alhaji Abubakar, Former President of the Republic of Nigeria

Mr. John Agyekum Kufour, Former President of Republic of Ghana

Mr. Jerry John Rawlings, Former President of Republic of Ghana

Commissioner Kalilou Traore, ECOWAS Commissioner of Industry & Private Sector

Invited Ambassadors of Various Countries represented here

Justice Baffoe-Bonnie, Justice of the Supreme Court of Ghana

Most Rt. Rev. Prof. Daniel Yinka Sarfo, Archbishop of Anglican Church, Kumasi

Hon. Deputy Minister of Trade and Industry

Captains of Industry

Distinguished guests

Ladies and Gentlemen and the Media present

It is my pleasure to address this august occasion of AGI's investiture dinner. May I extend a note of hearty welcome to all our distinguished guests who have made time to be with us this evening. It is already four years since my tenure of office as AGI President began and I deem it important this day to express my profound gratitude to the almighty God and for the confidence you all reposed in me to lead this Association.

I will also like to thank my team of executives and our National Council for their commitment and support during my tenure of office. Last but not least, I wish to thank the Chief Executive Officer of AGI, Mr. Seth Twum-Akwaboah and all our regional offices for their cooperation and not relenting in driving the vision and programmes of this Association.



Mr. James Asare-Adjei, BSc. DIP.M, MCIM, MBA
Immediate Past President-AGI [2014 - 2017]

I am excited by the presence of past AGI presidents I see here this evening. It reflects the strength of leadership and continuity of what the late Dr. Esther Ocloo started. This is a tradition we have followed over the years.

Ladies and gentlemen, I am glad that within this brief period of my tenure we have been able to fulfil quite a number of the things that we set out to do. I will save you the burden of having to mention all the programmes I outlined when I submitted my candidature to the Presidency of AGI. To mention a few;

First, existing SME financing schemes have not met the needs of our members. Under these circumstances, AGI established an Industrial Fund to cater for the SMEs funding needs and to provide medium to long-term credit facility to our industries.

Our advocacy against the multiplicity of taxes has also paid off with Government offering some tax cuts in the last national budget statement.

With your support we have been able to establish AGI's advocacy fund for empirical research to back AGI's evidence-based advocacy which was also launched last year by H.E. the Vice President of the Republic of Ghana.

You will notice in 2017, we experienced relative macro-economic stability and a path of fiscal consolidation on account of IMF's interventions. In the wake some of the fruitful dialogue with Government over the need to ensure macro-economic stability, we also saw business confidence on the rise up to 109.2 as captured in our quarterly Business Barometer. Business confidence is hard won and under no circumstance must we allow the efforts made by our policy makers to address these concerns to become wasted. With such confidence people spend and businesses invest more.

Distinguished guests, ladies and gentlemen, I must admit the high cost of electricity and current electricity tariff structure where Industry subsidizes for the residential consumers are a few issues outside our control that still remain unfulfilled.

Our local textiles and garment industry is still faced with an influx of pirated local textile designs, with very low prices compared to locally produced wax prints bearing similar designs. The textile prints are produced from the pirated designs at cheaper costs outside Ghana and later sold in Ghana. It is amazing, distinguished guests, how the names, logos, seals and brands of our local textile manufacturers continue to be faked massively. This development is fast collapsing our textile industry.

Towards the latter part of 2017, our goal has been to promote regulatory reforms for the benefit of Industry which is a key element in the economic policy of our country because it ultimately determines the 25.6% composition of our GDP structure.

This evening's investiture is being held under the theme "Effective Regional Integration for Industrial Development" and may I seize this opportunity to re-echo the need for all member countries of ECOWAS to make our regional integration a reality. Unfortunately, the barriers to achieving regional integration within ECOWAS are self-imposed and we need to draw lessons from the progress being made by the East African Community.

I will work collaboratively with our new executives to advance our mission and to make this Association even stronger. I say this with the conviction that AGI is dependable when it comes to policy advocacy.

Nana Chairman, to succeed in the delivery of its mandate, the new Council will need our full co-operation and support of the entire leadership and members of our Association. With the invaluable assistance of the executives and AGI staff, we will together serve the ideals and objectives of this great Association in this new era. We should have nothing to fear as long as we deliver efficiently and in time and we all pledge our support for our new executives.

Once again I thank you all for the privilege of my stewardship as President of AGI for the period 2014 to 2017.

God bless you.