**ADDRESS BY THE PRESIDENT OF THE REPUBLIC,**

**NANA ADDO DANKWA AKUFO-ADDO,**

**AT THE OPENING CEREMONY OF THE 2018 WEST AFRICA MINING AND POWER CONFERENCE AND EXHIBITION (WAMPOC/WAMPEX) ON WEDNESDAY, 30TH MAY, 2018, AT THE ACCRA INTERNATIONAL CONFERENCE CENTRE, ACCRA.**

I am very glad to be amongst you this morning, at the opening of the 2018 West African Mining and Power Conference and Exhibition, and to engage with you, leaders of the mining and power sectors of the economy. This event is an important platform to bring together various stakeholders in two of the most prized sectors of our economy, as we work together to chart a path of economic prosperity for our nation.

Ladies and gentlemen, as we mark the 90th Anniversary of the Chamber of Mines, the theme chosen for this year’s event, **“A Responsible and Sustainable Mining Industry, A Partner for National Development**” is most opportune.

For nine decades, the Chamber’s role as a leading business association has been exemplary. The Chamber’s intimate connection with the mining sector has resulted in many partnerships with key state institutions. The Chamber’s reputation, built on the back of nine decades of commitment to upholding the interests of its members, is enviable. I commend the diverse contributions of its member companies to making Ghana’s large-scale mining sector a critical component of our nation’s economic growth.

As I have said on several other occasions, since the Almighty has blessed our land with many minerals, mining has been, and will always be part of the activities that define the Ghanaian people. The challenge we face is not whether we mine or do not mine: it is about how to undertake mining in a sustainable and responsible manner. Mining provides many of us with a source of living, but we all have a collective responsibility to ensuring that mining activities do not leave our lands degraded, and rob future generations of a safe and habitable environment.

There is no question, but that, after all these years, we have not maximized the benefits of mining, and there remains a lot to learn of best practices from other places, so that we can protect the environment and reap maximum reward from the exploitation of our mineral resources.

Some gains have been made; but many challenges remain, and it is time to address them.

The mining sector makes very important contributions to the generation of our country’s revenue. According to the Ghana Revenue Authority (GRA), except for 2014, in the past six years, the mining sector has provided the largest tax base. But the truth must be told: it is difficult for the average Ghanaian to appreciate that the country gains substantially from mining. It probably has to do with the fact that the communities in which mining has been done remain largely underdeveloped, and do not show signs of being the origins of what brings wealth to so many people and places. For years we were told the mine in Obuasi was the richest gold mine in the world. The question is justifiably asked: how come Obuasi does not show any sign that it is the home of the richest gold mine in the world? The contrast between Obuasi and Johannesburg, for example, is stark and compelling.

Ladies and gentlemen, as in now well-known, our nation faces a grave difficulty with the activities of illegal miners or *galamsayers,* as we call them. This is a problem that should be of great concern to the large-scale mining sector, and the Chamber of Mines as well. The rise in illegal mining has, no doubt, been fueled not only by the unemployment problem that has blighted our nation for so long, but also by the unhealthy desire for quick riches.

There must be a lot of opportunities in the mining sector to help with the unemployment of our youth. I refer, in particular, to our “One-District-One-Factory” programme as an avenue through which we can enter the value chain addition of the mining industry. A large amount of spending by mining companies leaks from the domestic economy through the importation of several tools and equipment, which Ghana has the capacity to produce. It is time to reverse this trend. Ghanaian entrepreneurs must be encouraged to work with the Ministry of Trade and Industry and the Chamber to identify opportunities in the value chain, where indigenous companies can manufacture these products locally.

I know that mining inputs, such as caustic soda, activated carbon and grinding media, can be produced locally if businesses produce at competitive prices, in the needed quantities and the right quality. The readily available raw materials for some of the inputs mean that there is great potential for interested investors. This is your sector. I should not be enumerating the details for you. It is enough to say that it is time to produce locally many of the inputs that you currently import. The mining sector ought to be a captive market for the 1D-1F initiative.

Ladies and gentlemen, Ghana has been touted as one of the countries with the fastest growth potential in the coming years. This growth, according to a study by the African Centre for Economic Transformation (ACET), is based largely on the strong performance of the extractives sector. The mining extractive sector, however, is no longer a large employer of labour due to improvement in the deployment of technology and innovation. We must necessarily, therefore, stimulate job creation in an integrated manner through the value chain of the extractives sector.

The extractives sector, particularly mining, can help rapidly to grow our manufacturing sector. Government is empowering the private sector to create jobs and wealth by working closely with industry and academia to equip young professionals with the skills required to operate competitively in the sector.

We are establishing a new paradigm of an integrated mining industry to propel local manufacturing. The value chain of mining has huge potential for job-creation, and we intend to tap into it to develop our economy. We cannot, and should not continue to be merely exporters of raw materials to other countries. I call on all players in the sector to work with us to deepen the integration of the mining sector with the non-mineral sectors of the economy.

Ladies and gentlemen, at the beginning of my remarks, I made reference to the state of mining communities in our country. Why is Obuasi not the most beautiful city in Ghana or the world, if it hosts the richest gold mine; why do Tarkwa and Prestea not look like the golden towns they are, and why does Akwatia’s appearance not reflect anything about the diamonds that have been taken from its soils all these years? The distressed state of communities in which mining companies operate is nothing short of a disgrace, and we must work to change the situation. Even though mining companies have, over the years, complemented the work of government in these communities, I am certain that a lot more can be done to transform the communities if government and the mining companies collaborate in an intelligent and sustainable manner.

The Minerals Development Fund Act (2016), Act 912, was enacted to address some of these problems, and my government is working to ensure that the Act is fully operational to provide financial resources to transform mining communities. We are aware that the delay, in rolling out structures for operationalizing the MDF Act, is affecting development in mining communities and, indeed, the way in which mining is viewed in some sections of the community at large. Let me assure you that the MDF Act will be functional very soon to serve as the vehicle for development in the host communities. The Board of Trusteesofthe Minerals Development Fund will also be inaugurated shortly to enable it to play its expected governance role under the Minerals Development Fund Act.

Ladies and gentlemen, I am looking forward to the implementation of the National Assay Programme. This should remove all doubts and set everybody’s mind at ease regarding the volume and value of gold legitimately exported by the sector, particularly by gold producing members of the Chamber. This is an exercise which is long overdue, and has mutually beneficial outcomes for all stakeholders.

That is why I commend the Chamber and the mining companies for the decision to work with the Precious Minerals Marketing Company (PMMC), which has been appointed as the national assayer, to assay all bullion being exported out of the country for both small scale and large-scale mining companies. Even though the PMMC does not presently have the requisite technology to be fully operational, they now have a strong incentive to build their capacity and transform their operations. I am confident they will do so expeditiously.

Ladies and gentlemen, it is well-known that power is critical to industry in general, and, especially so, for an energy intensive sector such as the mining sector. The triple elements of the requirements of an adequate, reliable and cost-effective power supply are fundamental to success across all sectors of industry. We need reliable and cost competitive power supply to be able to translate into reality our desire for harnessing linkage opportunities and value addition to our gold, bauxite, iron ore and other minerals.

We must salute the PURC for implementing a 10% reduction in power tariffs a few months ago for the mining companies, as government had requested, and urge them to work to find scope for further reduction to help stimulate industry.

It is our desire to review continually the energy mix, and cost of power generation for competitive cost-effective power tariffs. A concentration on cost competitive generation and transmission of power should allow us to trade excess power under the West Africa Power Pool within the ECOWAS Region.

Ladies and gentlemen, mining invariably involves interference with the landscape and, unless great care is taken, it usually means serious degradation of the lands and water bodies. We have had to take the very tough decision to place a ban on all small-scale mining, because of the alarming destruction of our environment. The ban is meant to be a temporary measure, until we are able to streamline and regulate the small-scale mining sector. The Ministry of Lands and Natural Resources, led by its dynamic Minister, John Peter Amewu, has worked on the Multi-Sectoral Mining Integrated Project (MMIP) to provide the needed framework to streamline small scale mining, and provide avenues for alternative employment for the galamseyers. I am aware that the Chamber made inputs to the production of the MMIP, which were very welcome.

It must be said that the degradation of the environment in mining is not done only by illegal or small-scale miners. Large-scale mining companies have also been known to flout the rules, and degrade and, sometimes, pollute our water bodies. It is, therefore, essential that we quickly strengthen the regulatory institutions so that they can vigorously enforce environmental, health and safety laws to protect our people, our ecology and our future.

As you will recall, I made a pledge of an annual contribution of five million Ghana cedis towards the construction of the new campus at Wassa Fiase of the George Grant University of Mines and Technology (GGUMaT), during the investiture of the 2nd President of the 4th Republic, His Excellency John Agyekum Kufuor, as its Chancellor. Being the primary tertiary institution that trains technical human resources for the mining industry, it is expected, as happens in other jurisdictions, that the mining sector will be at the forefront of supporting this University. I appeal to the members of the Chamber to commit to supporting this all important University through their corporate social investment initiatives.

Let me, in concluding, commend, again, the leadership of the Chamber and the organisers of the West Africa Mining and Power Conference and Exhibition for putting together such a worthwhile event. As President of the Republic, it is my duty and desire actively to promote responsible and sustainable mining for the good of generations yet unborn.

I wish you happy and fruitful interactions and deliberations, and I now formally declare the West Africa Mining and Power Conference open, and the Exhibition duly launched.

May God bless us, and all the peoples of West Africa, and make our Region great and strong. Thank you for your attention.