

Why the improvement?

A 5 year long oil boom helped to boost Ghana's GDP above 10% and Ghana now has a stable economy to support its population of 25 million.

Ghana also has one of the most free media in Africa and therefore there is a lot of national income through journalism and telecommunications.

Economic Challenges

From the years of 1984 - 2000 there were many things that caused problems for the country and which Ghana had to overcome. The economic recovery programme and free trade caused inflation and unemployment.

Ghana's economy

Martha Courtald

Recent Development

Since 2000, Ghana has experienced a period of rapid economic growth. This is due to a combination of factors, including a strong performance in the mining sector, particularly in gold and diamonds, and a recovery in the services sector, particularly in tourism and telecommunications.

30 years ago

In 1984, Ghana was a developing country with a low GDP per capita. The country was facing economic challenges, including high unemployment and inflation. However, through the implementation of the economic recovery programme and free trade, Ghana has made significant progress in overcoming these challenges.

# GHANA: NATIONAL ECONOMIC STRATEGY

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## Ghana's economy

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### Recent Development

Since 2000, Ghana has experienced a period of rapid economic growth. This is due to a combination of factors, including a strong performance in the mining sector, particularly in gold and diamonds, and a successful economic recovery programme.

### 30 years ago

In 1984, Ghana was struggling with a severe economic crisis. The country was facing high inflation, unemployment, and a balance of payments crisis. The government had to implement a series of measures to stabilize the economy.

# GHANA: NATIONAL ECONOMIC STRATEGY



# Ghana's economy

Martha Courtauld

## Recent Developments

Ghana now has one of the highest GDP per capita in Africa due to technology imports as well as car and boat construction and hydrocarbon exportation.

In 2012, Ghana's economy mainly revolved around services, which are responsible of 50% of the country's GDP. The GDP per capita is now at around 5,100 US Dollars



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## Economic Challenges

From the years of 1984 - 2000 there were many things that caused problems for the country and which Ghana had to overcome. The economic recovery programme and free trade caused inflation and layoffs in the civil service caused massive unemployment

### Improvement

However, between 2001 and 2013, Ghana turned everything around, starting when they received a democracy dividend in 2001 which helped kick start the economies recovery. Furthermore, a huge amount of gold was mined and exported during this time and also the oil boom I earlier mentioned.



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## 30 years ago

In 1984, there was rationing and aggressive methods of controlling smuggling and prices. Many Ghanians blamed the rich and the police were corrupt. Nowadays, there is free trade and the GDP is up and staying that way.