



DR. ERNEST ADDISON NAMED CENTRAL BANK GOVERNOR OF THE YEAR FOR SUB-SAHARAN AFRICA

The Governor of the Bank of Ghana, Dr. Ernest Addison, has been named by *GlobalMarkets*, a newspaper published digitally to cover the Virtual IMF/World Bank Annual Meeting 2020, as the Central Bank Governor of the Year for Sub-Saharan Africa.

The award is in recognition of the Governor's exceptional leadership in managing the coronavirus pandemic, which has seen the Central Bank introduce a raft of measures aimed at supporting the government's transformational agenda and ensuring the safety and soundness of Ghana's financial sector.

According to the *GlobalMarkets*, "*The Ghanaian central bank has drawn praise for its shrewd handling of the coronavirus crisis. The bank was able to accelerate its monetary policy loosening in order to support the economy. As well as cutting the key interest rate to 14.5%, the central bank also eased lenders' reserve requirements, making it easier for banks to provide liquidity to sectors hit by the virus. This, and the reduction in banks' conservation buffer, have helped to keep the Ghanaian economy afloat. The decisions you have taken have been well received by international investors and will support the economy's recovery once the worst of the crisis has abated.*"

The *GlobalMarkets* awards recognises the achievement of the world's top policymakers.

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15th October 2020

