



**19TH ANNUAL GENERAL AND SCIENTIFIC MEETING OF THE GHANA COLLEGE OF
PHYSICIANS AND SURGEONS**

**THEME: "MAINTENANCE OF HEALTH IN A CHALLENGING GLOBAL ECONOMY:
POLICY AND PRACTICAL IMPLICATIONS"**

**SPEECH BY
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Chairman of the Council of Ghana College of Physicians and Surgeons

Members of the College Council

President of the Ghana College of Physicians and Surgeons

Vice President of the Ghana College of Physicians and Surgeons

Vice-Rector

Distinguished Guests

Graduating Doctors

Friends from the Media

Ladies and Gentlemen

1. It is with great pleasure that I join you on this special occasion of the induction of Newly Qualified Members, Newly Qualified Fellows and Elected Fellows of the Ghana College of Physicians and Surgeons. This occasion, which also serves as the 19th Annual General Scientific Meeting, presents all gathered here the opportunity to congratulate our newly qualified doctors, newly qualified fellows, as well as newly elected fellows, on achieving this milestone. Let me applaud the Ghana College of Physicians and Surgeons on the excellent work, year after year, in adding value to the country's health sector with highly-trained specialists and fellows. The statistics show that since December 2003, the Ghana College of Physicians and Surgeons has graduated more than 1,500 specialists and fellows. The increasing number of doctors and surgeons and improvement in health facilities have helped mediate the effects of the brain drain of highly-trained medical personnel, and a major achievement which underscores the invaluable contribution of the College of Physicians and Surgeons to the country.
2. Mr. Chairman, the chosen theme, that is, "Maintenance of health in a challenging global economy: policy and practical implications" could not have been more appropriate during these challenging times. The Pandemic showed us the importance of health on economic and financial stability. The Pandemic starting off as a health crisis, quickly transitioned into an economic and financial crisis. Although the health aspects of the pandemic were largely resolved with the early intervention of mass vaccination, the economic consequences have lingered, exacerbated by the recent Russia-Ukraine conflict and spilled over into global inflationary concerns and tight financing conditions.



3. Broadly, the difficult economic environment has weakened growth prospects and left lasting social and economic scars through lower investments, erosion of human capital through job losses, and fragmentation of global trade and supply linkages. In emerging markets and developing economies, the pandemic exerted significant pressures on fragile healthcare systems, collapsed the tourism sector, dwindled remittances, subdued capital flows, and resulted in tight financing conditions amid mounting debt.
4. In 2021, the pandemic effects eased considerably supported by mass vaccinations, but the onset of the Ukraine war upended the fragile economic recovery. The spill over effects in terms of rising cost of living and weakened growth prospects, have been felt across several countries, including Ghana. As noted by the World Bank's Poverty and Shared Prosperity Report (October 2022), the pandemic has set back global poverty reduction efforts, and the war threatens to make the situation worse. In Ghana, we have recorded the highest rate of inflation in recent years. The Ghana cedi has depreciated by 52 percent in 2022 also and the cost of living has risen significantly. Without the needed policy interventions, the increasing poverty levels could trigger other health challenges.
5. Fortunately, we are making progress. The 2022 budget, which aims at fiscal correction has been passed already. The debt overhang is being addressed and we hope to reach a Staff Level Agreement (SLA) with the IMF by the close of this year.
6. Mr. Chairman, the pandemic stretched health care systems globally, with disruptions in major essential services, such as routine vaccination programmes and mental health services. In Ghana, the readiness of the public health and medical emergency systems was fully tested and brought to the fore pre-existing gaps and inadequacies in the primary healthcare delivery system. Inadequate medical equipment, such as ventilators and PCR machines, lack of appropriate logistics, and the dearth of unequal distribution of medical expertise were all major challenges that became evident during the pandemic. In this regard, a lot of improvisation took place, and I am sure the College had to devise strategies to continue training the various specialists amid those challenging times. Thankfully, the peak of the pandemic has passed, and useful lessons have been learnt, which should put policymakers in good stead in case of any such future medical shocks.



Policy and Practical Implications

7. Despite the devastating effects of the pandemic and the war, these challenges should be seen as an opportunity to develop and implement policies to significantly improve all sectors of the Ghanaian economy, including the healthcare system. Indeed, focusing on the health sector should be a priority, and this must start with increased financial resources to reboot the health infrastructure across the country. In this regard, the local manufacturing industry should be supported to expand the production of equipment and logistics for the health sector. During the pandemic, we all witnessed the Ghanaian's ingenuity in the local production of masks, drugs, and hand sanitizers. This was a major achievement, and it must not end with the pandemic. The private sector, especially the budding local pharmaceutical industries, should be encouraged to locally manufacture health products that can serve the nation as well as save the country some hard-earned foreign exchange.
8. Furthermore, conscious efforts should be made to address primary healthcare issues that were relegated to the background at the peak of the pandemic. Increased advocacy for funding of public and medical emergencies at all levels of healthcare in the country would also be required. As we deliberate on the chosen theme, it is important for the College to explore innovative ways, including Public-Private Partnerships with the government, to ensure local vaccine production in the country. Lessons learnt from the unavailability and unequal distribution of Covid-19 vaccines in developing countries at the peak of the crisis should drive this process.
9. The role of doctors and various teams across the health sector in helping Ghana manage the Covid-19 pandemic cannot be overemphasised. The commitment, decisiveness, and sacrifice of health professionals was highly commendable and helped manage the pandemic effectively, with Ghana experiencing low mortality rates. Without the support of the Ghana College of Physicians and Surgeons in churning out highly-qualified health professionals and specialists, who selflessly contribute to the national development agenda, the story would have been different. We therefore say, "Ayekoo!" to the College.
10. This notwithstanding, there is still room for improvement, especially in the acquisition of appropriate technological infrastructure and logistics that will guarantee continuous training of residents even during such global challenges. It is, however, gratifying to note, Mr.



Chairman, that the College is seeking collaborative opportunities with various international institutions, so residents can gain international exposure during training. This is highly commendable.

Bank of Ghana's Commitment to Support the Maintenance of Health and Post Graduate Training

11. Mr. Chairman, the Bank of Ghana plays a critical role in the national development agenda, which includes healthcare. In pursuit of the price stability mandate to boost economic growth and development, the Bank indirectly supports the general wellbeing of the population. The correlation between improved growth and development, and increased life expectancy of the population and declining infant mortality, is well documented. Periods of strong growth in Ghana are often associated with improved social indicators. For instance, life expectancy increased from 57.2 years in 2000 to 64.3 years in 2020, a period during which the economy recorded significant improvements.
12. In addition, the Bank supports the healthcare sector directly through its Corporate Social Responsibility (CSR) policies. Driven by the vision to become an excellent and well-respected institution by stakeholders, the Bank places a strong emphasis on working responsibly, and aims to cultivate an ethos of generosity and compassion to drive the achievement of positive social values. This is the cornerstone of the Bank's Corporate Social Responsibility (CSR) policy guidelines, which has four (4) priority areas, namely:
 - Funding Education;
 - Funding Healthcare;
 - Humanitarian Assistance and Social Services; and
 - Collaborative Programmes and Support for Institutions. (Imbedded in this priority area is support for quality and preventive healthcare to all sections of the society.)
13. The most notable contribution that the Bank has made in the healthcare delivery process in Ghana is the establishment of the Bank Hospital Limited, which provides state-of-the-art healthcare facilities to the public. The Bank Hospital is fully equipped to undertake Laparoscopic Surgery, Kidney Transplantation, Cardiac Catheterization, and Dialysis, among others.



14. Over the years, the Bank has made significant contributions to healthcare delivery, with investments in health infrastructure at the University of Health and Allied Sciences, (UHAS) and the Ghana Infectious Disease Centre at Ga East Municipal Hospital. Other institutions that have received support from the Bank include:

- University of Ghana Medical School,
- Korle Bu Teaching Hospital,
- Yawhima Health Centre,
- Tainso Community Health Clinic,
- Half-Assini Government Hospital,
- West African College of Physicians (WACP), Ghana Chapter, and
- Takoradi Hospital.

15. The Bank has also supported public health institutions, such as Korle Bu Teaching hospital and the University of Ghana Medical Centre, with essential laboratory and imaging equipment to promote health care. Going forward, the Bank will remain committed to these Corporate Social Responsibilities in healthcare and health education. Specifically, the Bank will support collaboration between the Bank Hospital and the Ghana College of Physicians and Surgeons to develop capacity in Laparoscopic surgical techniques and kidney transplantation, and other specialised areas in the health field, among others.

Conclusion

16. In conclusion, Mr. Chairman, Ladies and Gentlemen, economic and financial stability depends basically on a healthy workforce as demonstrated so strongly during the Covid-19 Pandemic. We congratulate the Ghana College of Physicians and Surgeons for their contribution in keeping a healthy workforce and their management of diseases which remains the bedrock on which human lives depend without which our quest for growth and development will be elusive. On this note, I wish to congratulate all newly-qualified doctors and fellows once again.

Thank you.