



**PRIVATE NEWSPAPERS AND ONLINE NEWS PUBLISHERS
ASSOCIATION OF GHANA (PRINPAG) TRAINING WORKSHOP**

ADDRESS

BY

**DR. JOHNSON PANDIT ASIAMA
GOVERNOR, BANK OF GHANA**

DELIVERED ON HIS BEHALF

BY

**DR. FRANCIS YAO KUMAH
ADVISOR TO THE GOVERNOR
BANK OF GHANA**

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**The Minister for Government Communications, Honourable Felix Kwakye Ofosu,
Distinguished Executives and Members of PRINPAG,
Colleagues from the Bank of Ghana,
Ladies and Gentlemen.**

Good morning and thank you for the invitation to join you at this important workshop. Let me extend my warm New Year greetings and appreciation for the critical work you do in our democracy.

Last week Friday, 16 January 2026, at the Governor's New Year Media Engagement, I reflected on the discipline and collective effort that characterised 2025. I outlined how we embarked on a path of restoration by anchoring inflation expectations, stabilising the foreign exchange market, strengthening supervision in the banking sector, and modernising payments infrastructure. I also underlined the principle that must guide our engagement with the media as follows:

Our expectation is not compliance but responsibility— here, we underscore accuracy, balance, and appropriateness of the context. Our commitment, in return, is openness, engagement, and respect for your constitutional role.

Today, I would like to build on that message and focus on the theme of this workshop:

Resetting the Economy: The Role of Journalists, News Publishers and Media Owners.

1. Why “Resetting” — and Why Now

Ladies and Gentlemen,

Ghana enters 2026 with a stronger foundation than a year ago. As I noted last week, inflation declined steadily —from 23.8 percent in December 2024 to 5.4 percent in December 2025—and we saw improved order in the foreign exchange market. Gross international reserves strengthened to over US\$13.9 billion, equivalent to about 5.7 months of import cover. We advanced institutional reforms, including the Bank of Ghana Amendments Bill, 2025, which has been passed into law, and made progress in payments and digital finance, alongside a more rules-based FX auction framework and stronger market oversight. Our gold programme helped bolster external buffers and support confidence.

These gains were hard-won. They reflect discipline, consistency and a deliberate focus on credibility. But stability is not the destination — it is the launchpad.

Resetting the economy can be expressed in the following ways:

- a. Resetting Expectations** — from short-termism to patience, from speculation to evidence, from quick fixes to durable solutions.
- b. Resetting Institutions** — embedding reforms so that stability becomes routine rather than episodic.
- c. Resetting Behaviours** — across markets, firms, households, and yes, the information ecosystem that shapes public understanding.

This is where your role as journalists, editors, publishers, and media owners is indispensable.

2. The Media as an Anchor of Confidence and Clarity

Monetary and financial policies are often technical and sometimes counterintuitive. The effects of our decisions are not always immediate, and the short-term path can be uncomfortable. As I emphasised last week, economic information carries weight. The way it is reported can influence expectations, confidence, and behaviour across the economy.

A responsible, independent, and well-informed media performs three vital functions in a period of reset. It:

- Contextualises data and policy choices, helping citizens and markets understand trade-offs and timelines.
- Scrutinises institutions constructively, strengthening accountability and public trust.
- Stabilises expectations by countering misinformation and framing developments with accuracy and balance.

A steady information environment is an essential part of macroeconomic stability.

3. Consolidation in 2026: What the Bank Will Do

Last week, I shed some light on the Bank's strategic choices for this year. 2026 is about consolidation and discipline — quality over quantity, strong

institutions, disciplined markets, and policies that endure. Let me highlight four of these areas, which I believe are important to your work:

- First, Foreign Exchange and Money Markets:
We will deepen recent reforms to support orderly price discovery, disciplined market conduct, and improved confidence. Oversight, reporting mechanisms, and enforcement will remain firm to curb market abuse and support transparent pricing.
- Second, Payments and Digital Finance:
As the payment system usage expands, we will keep our focus on resilience and safeguards, consumer protection, sound governance, and system reliability. Innovation must proceed within clear regulatory boundaries, ensuring trust in the ecosystem.
- Third, Supervision and Market Conduct:
Our supervisory posture will be preventive, with greater emphasis on governance quality, capital and liquidity planning, and early risk identification. This is how we protect stability before vulnerabilities escalate.
- And fourth, Policy Communication:
We will continue to provide clear signalling, consistent liquidity management and evidence-based communication. Predictability and credibility — not surprises —will anchor our approach.

4. The Role of Journalists, Publishers, Media Owners in the Reset

Ladies and Gentlemen,

To reset the economy is to reset the narrative towards discipline, responsibility and shared purpose. Your leadership is crucial in four areas:

- Economic Literacy and Public Understanding:
Your emphasis should be on breaking down the inflation dynamics, interest rate paths, FX market norms, and payments innovations into accessible and easy-to-understand stories. When citizens understand the rationale behind policy, they engage with confidence rather than fear.
- Integrity of the Information Ecosystem:
Incomplete or de-contextualised reporting can amplify uncertainty, especially in FX markets. Establish internal verification checks for market-

sensitive stories by prioritising official data sources and resisting the velocity of rumours. When in doubt, utilise the Bank's official channels to verify information before publication.

- **Constructive Accountability:**

Scrutiny is healthy when it is evidence-based and fair. Ask tough questions, examine outcomes, but also ensure to differentiate signal from noise, and short-term volatility from long-term direction.

- **Championing Rules and Responsible Innovation:**

Support the rules-based approach in financial markets and payments. Spotlight good governance and consumer protection. Celebrate innovation within guardrails. This helps align incentives across the system.

5. A New Partnership for a New Phase

Last week, I announced our intention to deepen collaboration with the media. I am pleased to reaffirm and expand those commitments here, to this distinguished gathering of newspaper and online publishers.

Expanded Media Training Programmes:

We will scale up specialised training for journalists and editors on monetary policy, FX market operations, payments oversight, and financial stability. These sessions will blend practical case studies with data interpretation and ethics in market-sensitive reporting.

Dedicated Forum for Editors, Producers, Presenters, and Newsroom Leaders:

We will institute a regular Editors' & Producers' Forum to discuss upcoming data releases, policy cycles, and emerging risks, ensuring that gatekeepers both visible and behind the scenes have the context needed to guide coverage.

Governor's "Economic and Financial Story of the Year" Award:

To encourage accuracy, insight, and creativity in economic reporting across print and digital platforms, we are launching an annual award. The prize will see the winning journalist sponsored to attend the IMF/World Bank Meetings—a unique opportunity to gain global perspective and deepen professional networks. The criteria will be accuracy, depth of analysis, originality, public impact and clarity of explanation.

Proactive Engagement:

Our Communications team will maintain open lines of support for your newsrooms — timely clarifications, background briefings, and access to authoritative data and subject-matter experts. Our shared aim is that every story about the Bank of Ghana is well-sourced and confidently delivered.

These initiatives reflect a simple conviction: when the media succeeds, the public understands and when the public understands, the economy functions better.

Conclusion: Reset with Purpose

Ladies and Gentlemen,

Resetting the economy is not the work of one institution. It requires policy consistency, market discipline, and an informed public. You stand at the intersection of policy and public understanding. You help citizens make sense of change. You help markets interpret signals. You help anchor expectations.

The Bank of Ghana will stay measured and forward-looking; we will consolidate reforms in FX and money markets; we will safeguard innovation in payments and digital finance; and we will transition strategic programmes to sustainable arrangements. Above all, we will communicate with clarity and respect your constitutional role.

Let us, together, reset expectations, reinforce institutions, and reshape behaviours —so that the gains of stability become the habits of a confident, prosperous economy.

Thank you for your partnership,
Thank you for your dedication to responsible journalism,
And thank you for your service to our Republic.