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Too many Accountants, Finance persons at MOFA - Dr. Joe Abbey

Executive Director of the Center for Policy Analysis (CEPA), Dr. Joe Abbey says there is an over subscription to accounting and finance persons at Ministry of Finance but the Minister, Seth Terkper, needs a strong team of Economists to deliver.

“He [Seth Terkper] stands the chance to be one of the best Finance Minister we have ever had in this country given his own strong finance and tax credentials but what he needs is a strong team of Economists to deliver on his mandate,” he said.

Dr. Abbey was speaking on Metro TV’s Good Evening Ghana program.

He noted that statistics required interpretation “but we have an over –subscription to accounting and finance persons at the Ministry than I will find desirable – we need a stronger team of economists.”

Dr. Abbey thinks the Ministry has enough budget experts but there is need for economists who would interpret the complex statistics and guide the ministry to generate enough revenue.

Under Seth Terkper, there have been numerous taxes that generated huge public outcry, including calls on President John Mahama to sack him for “incompetence”, and for "lazily imposing taxes instead of thinking outside the box to generate more revenue.

The recent blot on Seth Teekper’s credentials as Minister is the free fall of the Ghana cedi, which has driven drastic monetary measures by the Bank of Ghana, as Seth Terkper’s fiscal environment has not been able to save the cedi.

But the President passed a vote of confidence in Terkper saying that the Finance Minister is undertaking reforms that would break the cycle of ills in the economy and also fix certain fiscal weaknesses, so dismissing him was out of the question.

Dr. Abbey agreed with the President that Seth Terkper stood tall in terms of qualities in the finance sector, but he needs to beef up his team of economists to compliment those with finance and accounting background at the Ministry.

Source: Metro TV/Good Evening Ghana