



CENTRE FOR DEMOCRATIC MOVEMENT

Democratic accountability and good governance

CENTER FOR DEMOCRATIC MOVEMENT CONDEMNS QUESTIONABLE APPOINTMENT OF BANK OF GHANA GOVERNOR

The Center for Democratic Movement (CDM) strongly condemns the appointment of Dr. Johnson Asiama as Governor of the Bank of Ghana (BoG) despite unresolved legal and ethical concerns. This appointment violates constitutional principles, weakens financial oversight, and undermines public confidence in Ghana’s banking system.

LEGAL AND CONSTITUTIONAL VIOLATIONS

The appointment of a Governor of the Bank of Ghana is a critical decision that must align with constitutional and ethical standards. Article 286(1) of the 1992 Constitution of Ghana mandates that public officers, including the BoG Governor, declare their assets and liabilities before assuming office. Given the unresolved allegations against Dr. Asiama concerning his role in Ghana’s financial sector crisis, his appointment raises concerns about transparency and accountability.

Additionally, Article 35(8) of the Constitution states that the state shall take steps to eradicate corruption and the abuse of power. By appointing an individual whose financial conduct has been questioned in relation to the collapse of UniBank and UT Bank, the government appears to be disregarding this provision.

Furthermore, under Section 10 of the Bank of Ghana Act, 2002 (Act 612), the Governor must be a person of “recognized integrity, competence, and experience in financial matters.” Given the controversies surrounding Dr. Asiama, it is evident that his appointment does not meet the highest ethical standards required for this role.

INTERNATIONAL STANDARDS AND PRECEDENTS

Ghana, as a member of the United Nations Convention Against Corruption (UNCAC), is obligated to promote integrity and accountability in public office. Article 7 of UNCAC mandates state parties to establish merit-based and transparent selection processes for public officials in positions of financial responsibility. By appointing Dr. Asiama without fully addressing concerns about his past actions, Ghana is failing to meet these international obligations.

Similarly, the Financial Action Task Force (FATF), the global watchdog against financial crimes, emphasizes that leadership in central banks should be free from ethical controversies to ensure sound financial governance. Several countries, including the United States and the United Kingdom, have clear guidelines prohibiting the appointment of officials with unresolved financial misconduct allegations to key economic institutions.

UNDERMINING PUBLIC TRUST IN THE FINANCIAL SYSTEM

Public confidence in the Bank of Ghana is essential for economic stability. Dr. Asiama’s appointment, especially following the controversial withdrawal of legal charges against him, sends a troubling message that political considerations outweigh ethical governance. If the government is serious about restoring trust in Ghana’s financial institutions, it must prioritize merit-based appointments over partisan favoritism.



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WHY IS PRESIDENT MAHAMA SO KEEN ON BRINGING BACK THIS CHARACTER?

At a time when Ghana has countless astute, competent, and unquestionable professionals capable of leading the Bank of Ghana, why is President John Dramani Mahama so determined to bring back Dr. Johnson Asiama? Is it a case of political payback, or is there an agenda beyond what meets the eye? If the President truly values Ghana's financial credibility, why appoint someone whose past raises serious ethical questions? Ghana deserves leadership that inspires confidence, not one that fuels skepticism and controversy.

CALL ON PRESIDENT MAHAMA TO REVOKE THE APPOINTMENT

The Center for Democratic Movement urgently calls on President John Dramani Mahama to immediately revoke the appointment of Dr. Johnson Asiama to safeguard Ghana's reputation in the international community. This reckless decision threatens the nation's standing in global financial circles and exposes Ghana to scrutiny from international financial institutions. A failure to act decisively will not only erode investor confidence but also cast doubts on Ghana's commitment to ethical governance and the rule of law. The world is watching, and Ghana cannot afford to be seen as a country that rewards individuals with unresolved financial allegations with high-profile appointments.

CDM'S CALL TO ACTION

The Center for Democratic Movement urges:

1. Immediate suspension of Dr. Asiama's appointment until all legal and ethical concerns are addressed.
2. A parliamentary inquiry into the selection process and the circumstances surrounding the withdrawal of charges against him.
3. Strict adherence to constitutional and international financial governance standards in appointing future BoG Governors.

PETITION TO KEY INTERNATIONAL BODIES AND DONORS

Should the government fail to take urgent action, CDM will have no choice but to petition key international bodies and donor institutions, including:

- The European Union Representative in Ghana
- The International Monetary Fund (IMF)
- The World Bank
- The Chinese Embassy
- The U.S. Embassy
- Other major diplomatic missions and financial institutions



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This petition will highlight the dangers of unethical financial governance, the risks to Ghana's economic stability, and the potential for mismanagement of international financial aid and support. Ghana's credibility in the global financial system must not be sacrificed for political convenience.

CONCLUSION

The integrity of Ghana's financial ecosystem cannot be compromised. The government must uphold ethical governance and ensure that individuals appointed to such sensitive positions are beyond reproach. Anything short of this is a betrayal of public trust.

CONVENORS,

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For Democratic Accountability and Good Governance**