



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

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### **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

### **GHANA AND THE PHILIPPINES PLEDGE CLOSER ECONOMIC COOPERATION: LOOK TOWARDS EXPANDED PARTNERSHIP IN ENERGY AND FINANCIAL SECTORS**

**Manila, Philippines, Monday, 14<sup>th</sup> October 2019** ...Last week, a Government of Ghana delegation, led by the Finance Minister, Hon. Ken Ofori-Atta and the Minister of Energy, Hon. John Peter Amewu, undertook consultations with the Government of the Philippines, with a view to deepening the over 60-year relationship between the two nations, extending as far back as 1957.

2. Over the two-day mission, the Ghanaian delegation met with the Philippine Secretary of Energy, Hon. Alfonso C. Cusi, Secretary of Finance, Hon. Carlos G. Dominguez, as well as representatives of the Manila Electric Company and were accorded the honor of opening the Philippines Stock Exchange on October 11, 2019, by the President and CEO of the Philippine Stock Exchange, Mr. Ramon S. Monzon.

3. Hon. Ofori-Atta and Hon. Dominguez discussed several matters of mutual interest and potential collaboration, including digitalization for enhanced domestic revenue mobilization, value-added agriculture and cross-border trade, amongst others. "Our two nations do indeed share much in common, including our desire to encourage equitable and sustainable growth. We are remiss in not embarking on this mission sooner, given the magnitude of the opportunities that lie before us," said Hon. Ofori-Atta, simply.



4. Similarly, Hon. Amewu and Hon. Cusi discussed several key topics of mutual interest and agreed to pursue a Memorandum of Cooperation between their two Ministries, with a view to operationalizing their shared desire to explore matters of potential collaboration across the energy value chain – from generation, through transmission to distribution. As well, Hon. Amewu expressed his gratitude for the reaffirmation by the Manila Electric Company, of its “commitment to Ghana’s power sector.”

**ISSUED BY THE PUBLIC RELATIONS UNIT  
MINISTRY OF FINANCE**

**THE NEWS EDITOR**