



Exploring Communicative Effectiveness in President Nana Addo Danquah Akufo-Addo's Address on Ghanaian Economy

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Abstract

This paper analyzed President Nana Addo Danquah Akufo-Addo's address on the face of economic crisis in Ghana. The speech was delivered on the 30th of October, 2022 and the aim of this investigation was to examine the communicative effectiveness in this speech and to what extent his communicative competence is effective towards managing the collapsing economy. The study adopted the content analytical method which involves qualitative method of data presentation and analysis. The framework employed for the analysis was Habermas' (1979) Universal Pragmatics [1]. Universal Pragmatics posits that anyone acting communicatively cannot avoid raising the following validity claims: uttering something understandable, giving the hearer something to understand, making himself understandable and coming to an understanding with another person. The analysis revealed the address as having met the validity claims set by Habermas and therefore effective in revamping the economy.

Subject Areas

Linguistics

Keywords

Political Discourse, Economic Crisis, Universal Pragmatics, Validity Claims, President Nana Addo Danquah Akufo-Addo

1. Introduction

The aftermath of the coronavirus pandemic and the ongoing Russia-Ukraine war has brought devastating effects on the economies of the world [2]. As a re-

sult, many countries with weak economies have been shaken and are on the verge of collapsing. A developing nation like Ghana is no exception in this crisis, and accusations and criticisms of poor economic management have been hurled at the president of the country. To make matters worse for the ruling president and his party, the opposition, the National Democratic Congress (NDC), has argued strongly that the current state of the economy has little to do with the Russia-Ukraine war. The political party believes that the mismanagement of public funds, corruption and poor state of the economy have only been exposed by the war, since the neighbouring countries such as Burkina Faso, Ivory Coast and Togo are doing better than Ghana. Talks about the high inflation rate, unbearable cost of living and incessant strikes action by various working unions have dominated the media houses and the internet that the minority political parties have called on the resignation of the president and his cabinet. In the heat of all these, the president of the Republic of Ghana, President Nana Addo Danquah Akufo-Addo (PNADA-A) scheduled to speak to the nation on the economy. Presidential speeches are very crucial in the affairs of the smooth running of a nation and political discourse is a major discourse since it can disintegrate or hold a nation together [2].

No doubt, a lot of works have been carried out on political discourse and on speeches of PNADA-A all over the world. For instance, Kyei, Donkor and Apiah (2020) investigated the move structure and linguistic characteristics of PNADA-A's 2017 inaugural speech [3]. Dadjo (2018) through speech act theory, investigated two selected speeches by PNADA-A about Africa's Dependency on the West [4]. Israel & Botchwey, (2017) examined inaugural addresses in the 4th republic of Ghana with a concentration on PNADA-A's [5]. Adukpo (2017) analysed the registers and lexical cohesion in his political manifesto [6]. Kantorgorje (2017) explored epistemic modality of selected (including PNADA-A's) inaugural speeches [7]. Israel (2022) investigated the communicative competence in his update no 26: Measures taken to combat spread of coronavirus [2]. To the best of our knowledge, not much study has been carried out on his address on the ailing economy of Ghana. Therefore, this paper discusses this political speech in relation to universal pragmatics and investigates how effective PNADA-A's address on the deteriorating economy of Ghana is to his audience as it becomes necessary that people are assured of their economic survival.

The following questions raised are to effectively achieve this goal:

2. Research Question

This study sets out to provide answers to the following questions:

- What linguistic features did PNADA-A used to effectively communicate his thoughts in the address on the economy?
- What strategies did PNADA-A used to achieve role-play in the address?
- How did PNADA-A ensure comprehension and maximum cooperation from his listeners?

3. Political Discourse

Globally, the economic future of nations is largely decided by their respective political discourse [8]. This implies that everything that happens in a country is largely moved by the discourse that occurs in politics. According to Fairclough & Fairclough (2013), there is a significant relationship between man's political nature and the power of speech, and the purpose of man's power of speech has much to do with man's political nature [9]. Political discourse plays a pivotal role in shaping people's thoughts and attitudes. As a result, political actors choose their discourse carefully so that the views and opinions of people may be affected in their favour.

It is for this reason that Fairclough & Fairclough argue that political speech seeks to indicate what is dangerous, what is beneficial and also distinguishes between what is just and what is unjust. This implies that political speeches can change citizens' perception and give them a positive or negative view on an issue they would have otherwise perceived differently.

Political discourse is a complicated, multidisciplinary exercise that examines linguistic, social, psychological, cultural, and ideological dimensions and has become very popular in discourse analysis. By virtue of their positions, politicians use political speech to influence, mobilize, persuade and convince their audience to achieve effective governance [2]. In view of this, language becomes the instrument with which a set political agenda is executed by employing various speech acts. Consequently, presidential speeches on the state of a national economy become very crucial in determining the efficacy of the measures employed by the government in tackling economic problems; especially in economic crisis and in effect, point to the economic competence of the ruling administration.

The highest political office in Ghana is the presidency and presidential speeches are unequivocally the most important political speeches in the country. Presidential speeches are used for special purposes and functions and this makes them attractive and important to many discourse analysts as language is deliberately exploited for political convenience. Such conveniences include making the government attractive to investors, saving the face of the government in crisis, elaborating on policies to convince the citizenry and in this instance, communicating on the state of the economy, exhibiting the government's control over the economy, and expressing measures being implemented to remedy the situation.

To achieve these purposes and functions, presidents need communicative competence. Communicative competence requires a language user to communicate unambiguously. The speaker must have sufficient knowledge of the grammar, syntax, morphology and pragmatics in the language used in the communication.

4. Universal Pragmatics

Pragmatics is one of the three branches of semiotics which deals with the signs

of meaning. It is particularly concerned with how words are used to achieve contextual meaning. Both speakers and listeners use pragmatic knowledge to distinguish the intended contextual meaning from linguistic or semantic meaning.

Universal pragmatics studies the required conditions for reaching understanding in communication. It pursues understanding in communication because misunderstanding in communication originates all problems.

Irrespective of the language and/or the context, adults or competent speakers of a language have a mastery of a set of rules that enables them to use sentences in utterances. Universal pragmatics seeks to reconstruct these rule systems that adult speakers have in order to use sentences in utterances. These rule systems are abstract utterances and unlike concrete utterances, they do not correspond directly to context. Although they do not correspond to context, they still represent the contextual sentences in utterances. According to Habermas, "...context-dependent verbal or non-verbal utterances without change in meaning can be replaced by speech acts of an explicit and standardized form." The idea that concrete utterances can be represented by abstract utterances is further explained by Kannezky (2002) who through the principle of expressibility, argues that all speech acts can be made explicit or explained [10]. To Kannezky (2002: p. 66), "It is always possible to translate the normal language into a kind of an ideal language that does not leave space for misunderstandings because of its standardization. This principle of expressibility is sufficient to help examine the meanings of linguistic expressions because it suggests that everything that is meant can be expressed by words" [10].

In studying universal pragmatics, there is a need to observe the differences between strategic action and communicative action. Strategic action is directed toward success whereas communicative action is geared toward understanding. Communicative action is broader and aims to bring understanding in communication. Language users make efforts to reach a communicative goal of understanding and speech acts used in communicative events are constantly monitored for validity by the parties in the communicative setting. In validating communication, Habermas in *Communication and the Evolution of Society* (1979), listed some mutual validation that needs to be met for understanding to prevail in communication. This he refers to as "the validity basis of speech".

He argues that anyone who wishes to use communication to reach understanding must fulfil certain validity claims. These claims vindicate the speaker from any misunderstanding. The speaker must say something that can be understood:

- 1) The speaker must give the listener or reader something to understand.
- 2) The speaker must make his or herself understandable.
- 3) The speaker must come to understanding with another person.

The above validity claims imply that the speaker must express himself in a way that he can be understood by the listener. He must also say something that

is true in a context such that what is said is not abstract or non-existential to the listener. The speaker must mean what he says so that his intentions are not misconstrued. Finally, in communicating comprehensibly, the speaker must choose an utterance that is right in context and does not leave room for ambiguity. These clearly point to the basic function of universal pragmatics, which is to bring about mutual understanding.

5. Methodology

This is a qualitative study which employed content analysis method. It purposively analyzed PNADA-A speech titled *Address to the Nation by the President of the Republic, Nana Addo Dankwa Akufo-Addo, on the Economy* on Sunday, 30th October, 2022 (see Appendix). The address was downloaded from the internet. This address was specifically selected for this study because, as at the time this study was conducted, it was the first address the president delivered to the nation in the face of economic hardship and high cost of living and therefore, the burning topic of discussion by all and sundry. The goal of this study is to examine the president's language/linguistic choices to ensure effective communication in the measures he outlined to reinvigorate the economy.

The address came as a narrative and comprises 43 paragraphs. The urgency of the need to restore the economy based on the high cost of living and the necessary reforms that will be implemented by the government and other stakeholders to revive the economic growth of the country was the focus of the speech. A universal pragmatic analysis tool of communicative validity was used in the analysis. The fundamental aim of universal pragmatics is utterance (speech acts). Therefore, the utterance in each complete thought unit, rather than the sentence was noted as the basis for the analysis. 26 extracts were purposively selected, and they represent all categories of utterances or statements and at least, one excerpt has been taken to illustrate each response to each question.

The extracts were numbered as extract 1, 2, 3, ... for easy reference and they have been italicized to mark them out from the analysis under them.

6. Analysis and Discussion

The analysis and discussions of data in this study aims to identify the different linguistic techniques used by PNADA-A to achieve mutual understanding, which is the basis of general pragmatics.

Question One: What linguistic features did PNADA-A used to effectively communicate his thoughts in the address on the economy?

Assertiveness is the quality of someone being self-assured and respecting others as well. Assertive people pursue tactfully respect others people's views. Assertive lexical verbs were employed by PNADA-A to ensure communicative competence in his address. The economic situation of Ghana is worrisome and there is so much expectation from the citizens concerning the address. PNADA-A understands this and decided to employ a lot of assertive verbs to appear firm,

resolute and equal to the task at hand. The assertive verbs in addition to presenting the superior presence of the president also play a role in foregrounding the steps he outlines on how the economy can be stabilized thus giving the people of Ghana hope, something to understand and also making himself understandable.

The following excerpts from the address illustrate various assertive verbs PNADA-A used to achieve communicative competence in his speech:

EXCERPT 1

*Back in 2020, at the outbreak of the Corona virus pandemic, I **started** a regular conversation with you that came to be popularly known as Fellow Ghanaians. (Paragraph 2)*

PNADA-A employed the assertive verb “**started**” to lay emphasis on the fact that he had previous discussion with the citizens in 2020 on the Covid-19 pandemic. It goes further to imply that there is already background knowledge between the speaker and the hearer on the Covid-19 issues. By this Habermas validity claim of uttering something understandable has been met.

EXCERPT 2

*Now that we **have seen** the worst of the COVID-19, I **can tell** you that there were moments during those times when I was distraught, there were moments when I was in despair about the apparent inadequacy of our health facilities, and there were moments when I wondered if the dire predictions made about dead bodies on our streets would truly happen. (paragraph 3)*

The president draws the citizens attention to the climax of Covid-19 pandemic which had impacted the psychological well-being of many people in the country including himself thus the stress, anxiety, and depression that everyone passed through with his uncertainty of the health facilities ability to actually contain the crisis and well as the fear of seeing the worst impact of the virus. His allusion to the corona virus time was to assure the people that they have experienced and survived difficult situations before and therefore, assuring them that the economic hardship will also pass as did other difficult times.

EXCERPT 3

*But I knew that I owed it to all of us that, as your president, I **had to hold** my nerve, show leadership and take us out of the crisis. With your help and support, and the great mercies of the Almighty, we **can say** that we emerged from the ravages of the pandemic with one of the lowest mortality rates globally. In fact, Ghana’s handling of the pandemic won universal acclaim. (paragraph 4)*

In above excerpt, the president acknowledges the good people of Ghana on their positive roles they played in combating the deadly disease as well praises them for their bravery. The excerpt assures the people that with collective efforts of all stake holders, the battle shall be won.

EXCERPT 4

*(a) We could all see in real time the devastation that was being wreaked on economies during the pandemic, but I **doubt that anyone imagined the extent***

of the damage. Our economy, here in Ghana, like many, many others around the globe, was thrown into turmoil. (paragraph 6)

Furthermore, the president recognizes the consequence of a failed or damaged economy due the Covid-19 pandemic in the country and the world at large.

(b) Fellow Ghanaians, this is why I am back in your homes this evening to ask for your support, as we work together to get our economy back into good shape. (paragraph 11)

In the above excerpt, the president persuades the citizens to play active roles in one way or another in revitalizing the economy, he requests maximum cooperation from them in curbing the menace (inflation) that is eating the economy up.

EXERPT 5

And, since July, when the Government took the difficult decision to go to the IMF to seek support, I have been speaking publicly at different for a on the subject of the economic difficulties we face, especially during my recent tours, so far, of nine (9) regions, and interacting directly with you, the Ghanaian people. It is also true that many of you have felt the need for me to come back to the Fellow Ghanaians format that brings us all together (Paragraph 12).

The president also reaffirms the crisis that the nation is currently battling with which has been an issue of discussion in all his recent tour to the nine regions of the country. He also expressed the need to for regular updates based the state of the economy to the citizens in order to keep the citizens calm.

EXCERPT 6

...we shall turn this crisis into an opportunity to resolve not just the short-term... (Paragraph 14)

The president asserts that together the citizenry shall over not only the current crisis of the economy, all the short and long term problems, but together they shall overcome future problems.

EXCERPT 7

I urge us all to see the decision to go to the International Monetary Fund in this light. We have gone to the Fund to repair, in the short term, our public finances, ... (Paragraph 15)

EXCERPT 8

I am able to report to you, my fellow Ghanaians, that the negotiations to secure a strong IMF Programme... (paragraph 16)

Habermas' Universal Pragmatic Theory stresses that a successful utterance must satisfy three additional claims if it wants to have any claim to comprehensibility. One of the claims is that, the utterance must count as true for participants in so far as it represents something in the world. PNADA-A speech addresses issues relating to the lives of humans, their experiences and their expectations. It therefore satisfied Herbermas' truth condition. The utterance and actions of Excerpts 7 and 8 proves his declaration true and right to the audience. It can be said that the speech and the speaker met all the conditions of felicity and

illocutionary act, hence it is said to be felicitous.

The requestive speech acts in Excerpt 7 presupposes that the speaker did not intend his message for his immediate audience alone. The speakers' request that his message should be taken out to others who were not present to demonstrate that the speech is meant not only for primary audiences, but Ghanaians at large. This shows the message has met the fifth Habermas' idealized presupposition that requires participants in communication to expand their validity that is understood to have significance beyond the specific context of discourse.

EXCERPT 9

*I **know** that the increasing cost of living is the number one concern for all of us. It **is driven** by fast escalating fuel prices at the pumps, which is caused by high crude oil prices on the world market and our depreciated currency. I **know** that this is putting intolerable pressure on families and businesses. I **know** that people are being driven to make choices they should not have to make, and I **know** that it has led to the devaluation of capital of traders and painfully accumulated savings. (Paragraph 18)*

In the above excerpt, the president's repetition of the assertive verb "know" creates identification and expresses solidarity with his listeners. He is aware of the plight of the people and he equally feels their pain due to high prices of fuel, the depreciation of the currency and all hardships that they are enduring. He therefore emphasizes that his government will fix the economy through the implementation of the appropriate measures.

EXCERPT 10

*I **hear** from the market queens also that another factor fueling the high prices is the high margins that some traders are slapping on goods, for fear of future higher costs. I **say** to our traders, we are all in this together. Please let us be measured in the margins we seek. I **have great respect and admiration** for the ingenuity and hard work of our traders, especially those that take on the distribution of foodstuffs around the country, and I **would hesitate** to join in calling them names. I **do make** a heartfelt appeal that we all keep an eye out for the greater good, and not try to make the utmost profits out of the current difficulties. (Paragraph 19)*

The president praises and as well appeals to the market women to exercise patience and assures them of better days.

EXCERPT 11

*I **believe we can** and we **will find** the means to achieve these goals, even if the immediate measures **we have** to take are painful. (Paragraph 21)*

The president used the assertive verbs to affirm the possibility of the country achieving its goals through the measures which have put in place.

EXCERPT 12

*We **have decided** to review the reforms in the energy sector, capping of statutory funds, implementation of the exemptions Act and a new property rate regime. We **have decided** also to continue with the policy of thirty percent (30%)*

cut in the salaries of political office holders including... (Paragraph 26)

In the above excerpt, it is clear that certain steps have been taken to fix the economy. Among the steps are reduction in salaries of certain political officers, reforms.

EXCERPT 13

*To this end, we **will review** the standards required for imports into the country, **prioritise** the imports, as well as **review** the management of our foreign exchange reserves, in relation to imports of products such as rice, poultry, vegetable oil, tooth picks, pasta, fruit juice, bottled water and ceramic tiles, and others which, with intensified government support and that of the banking sector, can be manufactured and produced in sufficient quantities in Ghana. Government **will**, in May 2023, that is six (6) months from now, **review** the situation. We **must**, as a matter of urgent national security, **reduce** our dependence on imported goods, and enhance our self-reliance, as demanded by our overarching goal of creating a Ghana Beyond Aid.* (Paragraph 28)

In the above excerpt, the government stresses the need to reform policies on importation in the country. He assures the people that most of the imported things will soon be produced in the country since that will go a long way to achieving the goal of a Ghana Beyond Aid.

EXCERPT 14

*Much as we believe in free trade, we **must work** to ensure that the majority of goods in our shops and market places are those we produce and grow here in Ghana. That is why we **have to support** our farmers and domestic industries, including those created under the 1-District-1-Factory initiative...* (Paragraph 29)

Here, the president encourages the consumption of locally made food. He also assures farmers of maximum support through certain established initiatives such as the 1-District-1-Factory project. The modal auxiliary verb “must” for instance acts as a form of persuasive force geared towards solving Ghana’s economic problems.

EXCERPT 15

*I **am confident** that these immediate measures designed to change...* (Paragraph 37)

In this excerpt, PNADA-A became overly assertive. Knowing that Ghanaians are helplessly looking forward to his speech and assurances in the face of hardship, he sees the need to be communicatively effective and asserts that the economy will bounce back.

Question 2: What strategies did PNADA-A use to achieve role-play in the address?

Ghana’s economic growth in 2022 has been confronted with soaring inflation, tighter monetary policies and depreciating currency, which has dampen private sector’s activities and household consumption. It becomes only necessary that in restoring the economy, everyone and everything must be involved. By this ac-

tion, Habermas' idealized presupposition that "everyone that is capable of speech should be accorded the right to participate in a talk exchange and should be entitled to introduce new topics or express attitudes, needs or desires" has been achieved.

Excerpts from the speech illustrate various lexical items that show the involvement of everyone/organizations in different role-plays in the restoration of the economy.

EXCERPT 16

I am able to report to you, my **fellow Ghanaians**... (Paragraph 15)

EXCERPT 17

***Fellow Ghanaians**, as the French would say...* (Paragraph 30)

EXCERPT 18

*My **fellow Ghanaians**, the success of our efforts...* (Paragraph 28)

"Fellow Ghanaians" in this opening line of the address serves two purposes. Apart from establishing a basis of communication intersubjectivity with the audience as universal pragmatic theory demands, it brought the audience to the presence of mind that the president is about to embark on a line of communication concerning important issues paramount to the lives of the citizenry. Again, it signifies the fact that the president is involving everyone in this exercise, and the collective pronoun "we" signifies that, for the successful fight of this economic hardship, every Ghanaian, including himself, must be ready to adhere to whatever protocol put in place by government.

EXCERPT 19

*...enhanced supervisory action by **the Bank of Ghana** in the **forex bureau markets** and **the black market** to flush out **illegal operators**, as well as ensuring that those permitted to operate legally abide by the market rules. Already some **forex bureaus** have had their licenses revoked, and this exercise will continue until complete order is restored in the sector.* (Paragraph 33)

EXCEPT 20

*Over the course of this week, I have held several fruitful engagements with **the Trades Union Congress** and **Organized Labor**, **the Ghana Employers' Association**, **the Association of Ghana Industries**, **the Ghana Association of Banks**, **the Private Enterprise Federation**, **the Association of Forex Bureau Operators**, **the Association of Market Queens** and **Women**, all of whom represent **important stakeholders** of the Ghanaian economy. They expressed their concerns and proposed solutions on how best to solve our problems. I have been encouraged by the enthusiasm of these **interest groups** to help **Government** address these challenges, and I intend to continue these engagements with **other groups**.* (Paragraph 37)

EXCERPT 21

***Government** is working with **the Bank of Ghana** and **the oil producing** and **mining companies** to introduce a new legal and regulatory framework to ensure that all foreign exchange earned from operations in Ghana are, initially, paid to*

banks domiciled in Ghana to help boost the domestic foreign exchange market, and... Paragraph 36

In excerpts 19, 20, and 21, the president involves everyone – himself, the government the cooperate bodies and indeed, everyone to plays roles in one way or another to ensure that different ideals, views are positioned in the interest of the economy. By this action, Habermas idealized presupposition that everyone that is capable of speech should be accorded the right to participate in talk exchange and should be entitled to introduce new topics or express attitudes, needs or desires has been achieved.

How did PNADA-A ensure comprehension and maximum cooperation from his listeners?

Question 3: How did PNADA-A ensure comprehension and maximum cooperation from his listeners?

PNADA-A employs code-switching, felicitation, truthfulness and goodwill to ensure that his speech is understand and well received by his audience. The extracts below illustrate this:

EXCERPT 22

Fellow Ghanaians, good evening. (Paragraph 1)

As can be seen from the beginning of the address, PNADA-A greeted the citizens, thereby opening the door of good will and felicitation between him and his audience. And to sustain this, he kept repeating this phrase. The phrase is communicatively effective and it has become a kind of mantra among Ghanaians when refereeing to PNADA-A address. This is because during the Covid19 period when PNADA-A in the habit of updating Ghanaians on the measures government was putting in place to combat the virus almost every month, he started all his addresses with “Fellow Ghanaians”. Today, it has come to mean PNADA-A public address that one will often here among Ghanaians: When is the next Fellow Ghanaians?

EXCERPT 23

The recent turbulence on the financial markets was caused by low inflows of foreign exchange, and was made worse in the last two to three weeks, in particular, by the activities of speculators and the Black Market.

As can be seen above, PNADA-A was truthful to his audience about the real situation of the economy. He did not try to gloss over their hardship as some other presidents would have done. He presented the economy the way is. This truthfulness makes his listeners to have faith in him and therefore believe in the measures he outlines for making the economy better. So, he employed the principle of truth to effectively communicate the government’s thoughts about the decline in the economy.

EXCERPT 24

Anuanom, menim sɛɛ asetenamu aye din. Nanso, ma obiaa empa aba, monkoso enya gyidie ewo mabam mu. Nhyehye ye aa etumi maa Free SHS eni 1-District-1-Factory ebaa mu nu, nhyehye ye aa eboaa ma yetumi pam corona

yariɛ no efri oman ni mu, saa ɛnso na maban ɛ toto niemayie saa mereyi ama ahotɔ aba oman nimu, efri sɛɛ mewɔ gydie sɛɛ ɛko no yɛ Awurade Nyankopɔn ni ko. (Paragraph 41)

EXCERPT 25

Anyɛmimei, mile akɛ nibii ewa, shi nyɛ ka shia gbeye. Nyɛ yaanɔ ni nyɛ naa hemɔ kɛ yeli akɛ gbɛjianɔto ni hani free SHS ba min, gbɛjia ɔto ni hani 1-District-1-Factory ba min, gbɛjianɔto ni hani wɔ nyɛ wɔ shwe Corona hela kɛshi wɔ man nɛ min; nakai ɔɔ ni mi amlalo ba to gbɛjianɔ koni hejɔkɛ aba maa min, ejaakɛ, miyɛ hemɔ kɛ yeli akɔ, ta, Nyɔnmɔ ta kɛ ni. (paragraph 42)

In the two excerpts above, PNADA-A decided to address his listeners in a common code, Akan language. Ghana is a multilingual country and the Akan language is understood by the majority of Ghanaians. This act has pragmatic implications and this is another example of felicity. By switching to the Ghanaian language, the president reaches to every Ghanaians, educated and uneducated, hence making his speech as accessible as possible for everyone. Thus, he developed communication skills and felicity. The two paragraphs loosely summarize everything he said in the previous paragraph.

EXCERPT 26

I thank you for your attention, and have a good evening. (Para 48)

In the last paragraph, PNADA-A greeted the Ghanaians again as he did in the introductory paragraph. It is a way of showing goodwill and encouraging Ghanaians to have hope that the economy would be great again.

7. Conclusion

The president's speech, having been contextualized in Habermas' universal pragmatic theory not only carries out actions of leadership and gives information to Ghanaians but also facilitates mutual understanding by satisfying the validity claims of truth, truthfulness and normative rightness. The speech is meaningful to the Ghana's current economic crisis. Also, the third universal validity claims have been met as, by delivering the speech in English, formal language, and issues related the social life, the speaker paved the way for people to understand him. It is assumed that the speech would retain its profundity even if it is translated to the language because it addresses issues that are pertinent to the economic crisis of the nation.

Conflicts of Interest

The authors declare no conflicts of interest.

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Appendix

Address to the Nation by the President of the Republic, Nana Addo Dankwa Akufo-Addo, on the Economy, on Sunday, 30th October 2022

1) Fellow Ghanaians, good evening.

2) Back in 2020, at the outbreak of the Corona virus pandemic, I started a regular conversation with you that came to be popularly known as Fellow Ghanaians.

3) It was a time of great fear of the unknown, and the entire world felt at risk. I came into your homes regularly to tell you what the experts were discovering about the virus, and what we should do.

4) Now that we have seen the worst of the COVID-19, I can tell you that there were moments during those times when I was distraught, there were moments when I was in despair about the apparent inadequacy of our health facilities, and there were moments when I wondered if the dire predictions made about dead bodies on our streets would truly happen.

5) But I knew that I owed it to all of us that, as your president, I had to hold my nerve, show leadership and take us out of the crisis. With your help and support, and the great mercies of the Almighty, we can say that we emerged from the ravages of the pandemic with one of the lowest mortality rates globally. In fact, Ghana's handling of the pandemic won universal acclaim.

6) We could all see in real time the devastation that was being wreaked on economies during the pandemic, but I doubt that anyone imagined the extent of the damage. Our economy, here in Ghana, like many, many others around the globe, was thrown into turmoil.

7) When I said, at the height of the COVID pandemic, that we knew what to do to bring the economy back to life, but not how to bring people back to life, it was not said in jest. We had done it before, and we were on course to doing it again. Ghana's economy grew by a remarkable 5.4% in 2021, signifying a strong recovery from the 0.5% growth recorded the previous year due to the COVID-19 pandemic. In fact, in the last quarter of 2021, our economy grew at seven percent (7%), only for the Russian invasion of Ukraine in the first quarter of this year to aggravate the effects of COVID-19, and plunge the global economy into even greater turmoil from which it has not yet recovered.

8) The whole world has been taken aback by the speed with which inflation has eaten away people's incomes. Economies, big and small, have experienced, over this year alone, the highest rise in cost of living over a generation; the highest rise in government borrowing in over fifty (50) years; the highest rise in inflation for forty (40) years; the steepest depreciation in their currencies to the US dollar over the last thirty (30) years; the fastest peak in interest rates for over twenty (20) years; and the greatest threat of unemployment in peace time; with over a hundred million people being pushed into extreme poverty.

9) Between the end of 2019 and now, inflation in Ghana has increased by

five-fold, in Togo by sixteen-fold, by eleven-fold in Senegal, and by seven-fold in Cote d'Ivoire. In truth, however, the fact that there are petrol queues in France does not make it more tolerable that the trotro price from Kasoa to Circle has doubled in the past one year, nor does it make it any more tolerable that the price of cooking oil goes up every other week.

10) It is important to state that mentioning the increases in prices worldwide is not meant to belittle the scope of suffering here, but simply to help us put things into some perspective, and, hopefully, learn some useful lessons about how other people are coping.

11) Fellow Ghanaians, this is why I am back in your homes this evening to ask for your support, as we work together to get our economy back into good shape.

12) In April, after the Cabinet retreat of the first quarter, and recognising the deteriorating macroeconomy, my government announced a thirty percent (30%) cut in budgeted discretionary expenditures, and a thirty percent (30%) cut in salaries of the President, Vice President, Ministers, Deputy Ministers, MMDCEs and political office holders, amongst other measures.

13) And, since July, when the Government took the difficult decision to go to the IMF to seek support, I have been speaking publicly at different fora on the subject of the economic difficulties we face, especially during my recent tours, so far, of nine (9) regions, and interacting directly with you, the Ghanaian people. It is also true that many of you have felt the need for me to come back to the Fellow Ghanaians format, that brings us all together.

14) For us, in Ghana, our reality is that our economy is in great difficulty. The budget drawn for the 2022 fiscal year has been thrown out of gear, disrupting our balance of payments and debt sustainability, and further exposing the structural weaknesses of our economy.

15) We are in a crisis, I do not exaggerate when I say so. I cannot find an example in history when so many malevolent forces have come together at the same time. But, as we have shown in other circumstances, we shall turn this crisis into an opportunity to resolve not just the short-term, urgent problems, but the long-term structural problems that have bedeviled our economy.

16) I urge us all to see the decision to go to the International Monetary Fund in this light. We have gone to the Fund to repair, in the short term, our public finances, and restore our balance of payments, whilst we continue to work on the medium to long-term structural changes that are at the heart of our goal of constructing a resilient, robust Ghanaian economy, and building a Ghana Beyond Aid.

17) I am able to report to you, my fellow Ghanaians, that the negotiations to secure a strong IMF Programme, which will support the implementation of our Post COVID-19 Programme for Economic Growth and additional funding to support the 2023 Budget and development programme, are at advanced stages, and are going well.

18) We are determined to secure these arrangements quickly to bring back

confidence and relief to Ghanaians. We are working towards reaching a deal with the IMF by the end of the year. This will give further credence to the measures Government is taking to stabilize and grow the economy, as well as shore up our currency.

19) I know that the increasing cost of living is the number one concern for all of us. It is driven by fast escalating fuel prices at the pumps, which is caused by high crude oil prices on the world market and our depreciated currency. I know that this is putting intolerable pressure on families and businesses. I know that people are being driven to make choices they should not have to make, and I know that it has led to the devaluation of capital of traders and painfully accumulated savings. Furthermore, Government is working to secure reliable and regular sources of affordable petroleum products for the Ghanaian market. It is expected that this arrangement, when successful, coupled with a stable currency will halt the escalation of fuel prices and bring relief to us all.

20) I hear from the market queens also that another factor fueling the high prices is the high margins that some traders are slapping on goods, for fear of future higher costs. I say to our traders, we are all in this together. Please let us be measured in the margins we seek. I have great respect and admiration for the ingenuity and hard work of our traders, especially those that take on the distribution of foodstuffs around the country, and I would hesitate to join in calling them names. I do make a heartfelt appeal that we all keep an eye out for the greater good, and not try to make the utmost profits out of the current difficulties.

21) In language that every market woman and, indeed, every trader in our country understands, let me say that the basic problem we face is that we are not making as much money as we need to spend, and what little money we do make is going to pay for the debts we have contracted to fund the development projects we must have. Not enough of us are paying our taxes, not enough of us are producing to generate the revenues that we need.

22) Nevertheless, my ambitions for Ghana remain high. All our children should be educated and trained with skills that will enable us be competitive in the world. We need to close rapidly the infrastructure gap, we need to build a world-class healthcare system, and we need to build confidence in ourselves to make ours the happy and prosperous place it deserves to be.

23) I believe we can and we will find the means to achieve these goals, even if the immediate measures we have to take are painful.

24) At the just ended Cabinet Retreat at Peduase Lodge, my government agreed on the framework for the Post COVID-19 Programme for Economic Growth and the IMF support for its implementation, as well as the work being done by the Ministry of Finance in preparation for the 2023 budget. At the Cabinet Retreat, we took some firm decisions that should put us on the path that will take our nation out of the current economic difficulties. Let me try and give you an outline of the main decisions without getting into the technical language that

baffles many of us.

25) To restore and sustain debt sustainability, we plan to reduce our total public debt to GDP ratio to some fifty-five percent (55%) in present value terms by 2028, with the servicing of our external debt pegged at not more than eighteen percent (18%) of our annual revenue also by 2028.

26) We are committed to improving the revenue collection effort, from the current tax-revenue to GDP ratio of thirteen (13%) to between eighteen and twenty percent (18% - 20%), to be competitive with our peers in the West Africa Region. The GRA is rolling out an extensive set of measures to support this enhanced revenue mobilisation. All of us must do our patriotic duty, and support the GRA in this exercise.

27) We are aiming to restore and sustain macroeconomic stability within the next three (3) to six (6) years, with a focus on ensuring debt sustainability to promote durable and inclusive growth while protecting the poor.

28) We have decided to review the reforms in the energy sector, capping of statutory funds, implementation of the exemptions Act and a new property rate regime. We have decided also to continue with the policy of thirty percent (30%) cut in the salaries of political office holders including the President, Vice President, Ministers, Deputy Ministers, MMDCEs, and SOE appointees in 2023, just as we will continue with the thirty percent (30%) cut in discretionary expenditures of Ministries, Departments and Agencies.

29) My fellow Ghanaians, the success of our efforts at diversifying the structure of the Ghanaian economy from an import-based one to a value-added exporting one is what will, in the long term, help strengthen our economy. We are making some progress with the 1D1F but our current situation requires that we take some more stringent measures to discourage the importation of goods that we can and do produce here.

30) To this end, we will review the standards required for imports into the country, prioritise the imports, as well as review the management of our foreign exchange reserves, in relation to imports of products such as rice, poultry, vegetable oil, tooth picks, pasta, fruit juice, bottled water and ceramic tiles, and others which, with intensified government support and that of the banking sector, can be manufactured and produced in sufficient quantities in Ghana. Government will, in May 2023, that is six (6) months from now, review the situation. We must, as a matter of urgent national security, reduce our dependence on imported goods, and enhance our self-reliance, as demanded by our overarching goal of creating a Ghana beyond Aid.

31) Much as we believe in free trade, we must work to ensure that the majority of goods in our shops and market places are those we produce and grow here in Ghana. That is why we have to support our farmers and domestic industries, including those created under the 1-District-1-Factory initiative, to help reduce our dependence on imports, and allow us the opportunity to export more and more of our products, and guarantee a stable currency that will present a high level of predictability for citizens and the business community. Exports, not im-

ports, must be our mantra! Accra, after all, hosts the headquarters of the Secretariat of the African Continental Free Trade Area.

32) Fellow Ghanaians, as the French would say, *l'argent n'aime pas le bruit*, to wit, money does not like noise, *sika mpe dede*. Where there is chaos, where there is noise, where there is unrest, you will not find money. If you talk down your money, it will go down. If you allow some unidentifiable person to talk down your money, it will go down.

33) The recent turbulence on the financial markets was caused by low inflows of foreign exchange, and was made worse in the last two to three weeks, in particular, by the activities of speculators and the Black Market. An anonymous two-minute audio message on a WhatsApp platform predicting a so-called haircut on Government bonds sent all of us into banks and forex bureaus to dump our cedis, and, before we knew it, the cedi had depreciated further. All of us can play a part in helping to strengthen the cedi by having confidence in the currency, and avoiding speculation. Let us keep our cedi as the good store of value it is. To those who make it a habit of publishing falsehoods, which result in panic in the system, I say to them that the relevant state agencies will act against such persons.

34) Indeed, some steps have been taken to restore order in the forex markets and we are already beginning to see some calm returning. We will not relent until order is completely restored. The following actions have been taken thus far:

a) Enhanced supervisory action by the Bank of Ghana in the forex bureau markets and the black market to flush out illegal operators, as well as ensuring that those permitted to operate legally abide by the market rules. Already some forex bureaus have had their licenses revoked, and this exercise will continue until complete order is restored in the sector;

b) Fresh inflows of dollars are providing liquidity to the foreign exchange market, and addressing the pipeline demand;

c) The Bank of Ghana has given its full commitment to the commercial banks to provide liquidity to ensure the wheels of the economy continue to run in a stabilized manner, till the IMF Programme kicks in and the financing assurances expected from other partners also come in;

d) Government is working with the Bank of Ghana and the oil producing and mining companies to introduce a new legal and regulatory framework to ensure that all foreign exchange earned from operations in Ghana are, initially, paid to banks domiciled in Ghana to help boost the domestic foreign exchange market; and

e) The Bank of Ghana will enhance its gold purchase programme.

35) I am confident that these immediate measures designed to change the structure of our balance of payment flows, sanitise the foreign exchange market to ensure that the banks and forex bureaus operate along international best practices, together with strengthened supervision, will go a long way to sanitize our foreign exchange market, and make it more resilient against external vulnerabil-

ities going forward.

36) Over the course of this week, I have held several fruitful engagements with the Trades Union Congress and Organised Labour, the Ghana Employers' Association, the Association of Ghana Industries, the Ghana Association of Banks, the Private Enterprise Federation, the Association of Forex Bureau Operators, the Association of Market Queens and Women, all of whom represent important stakeholders of the Ghanaian economy. They expressed their concerns and proposed solutions on how best to solve our problems. I have been encouraged by the enthusiasm of these interest groups to help Government address these challenges, and I intend to continue these engagements with other groups.

37) I also want to assure all Ghanaians that no individual or institutional investor, including pension funds, in Government treasury bills or instruments will lose their money, as a result of our ongoing IMF negotiations. There will be no "haircuts", so I urge all of you to ignore the false rumours, just as, in the banking sector clean-up, Government ensured that the 4.6 million depositors affected by the exercise did not lose their deposits.

38) My government has always been cognisant of the importance of implementing policies and social interventions to relieve Ghanaians of hardships. It is for this reason that over the first five (5) years in office government reduced electricity tariffs cumulatively by 10.9%, we provided free water and electricity as well as reduced tariffs for the entire population during a whole year of the COVID-19 pandemic; we increased the share of the District Assemblies Common Fund to persons with disabilities by 50%; we exempted Kayayei from market tolls; we expanded the LEAP by one hundred and fifty thousand (150,000) beneficiaries; we expanded School Feeding from 1.6 million children to 2.1 million children; we restored teacher and nursing training allowances; we absorbed the cost of BECE and WASSCE exam registrations for parents; no guarantor is now required to obtain student loans. The Ghanacard is sufficient; and we have implemented free TVET as well as free senior high school education.

39) It is obvious, fellow Ghanaians, that you have a government that cares. We are determined to restore stability to the economy, and provide relief. We are all in this together, and I am asking for your support to rescue Ghana from the throes of this economic crisis.

40) I have total confidence in our ability to work our way out of our current difficulties. We are not afraid of hard work. We will triumph, as we have triumphed many times before. Let us unite, and rally around our Republic, its institutions and its democratic values, and insist that, under God, we will emerge victorious from our current difficulties. For this too shall pass, as the Battle is the Lord's.

41) I will be coming regularly to keep you updated about the measures your government is making to move our country forward, and tackle our economic

challenges.

42) God bless us all and our homeland Ghana, and make her great and strong.

43) I thank you for your attention, and have a good evening.