



Ghana: Economic Development in a Democratic Environment (International Monetary Fund Occasional Paper)

Joachim Harnack, Sérgio Pereira, Leite, Stefania Fabrizio

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This paper describes the main economic developments and policies pursued in Ghana during 1992–99, when the authorities gradually developed a participatory approach to decision making. The democratic phase developed a long-term program of economic and social policies, known as Ghana—Vision 2020 economic reforms. An important aspect of Ghana's economic strategy since 1992 has been the identification of poverty reduction as an overarching objective of macroeconomic policy. The paper also analyzes the obstacles to growth and describes the ups and downs of fiscal performance during 1992–99.

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