

BLATANT INTELLECTUAL PLAGIARISM AND DISHONESTY

A Response to Hon Bryan Acheampong's Mendacity about COCOBOD's No-Syndication Policy

Recent videos circulating on social media in which the NPP Presidential Aspirant and former Minister for Food and Agriculture, Hon Dr Bryan Acheampong (MP), is seen spiritedly taking full credit for the Ghana Cocoa Board's (COCOBOD) decision to abandon syndicated loans for the 2024/2025 cocoa season demands an immediate and categorical response to clarify the facts.

Bryan cannot and must not arrogate to himself glory for something he did not believe in it, did actually oppose it, and frantically wished it dead right from its birth. Just as he killed the noble idea of introducing private commercial cocoa plantations in Ghana after approval from the Board of Directors, so he wanted the new self-financing model of COCOBOD dead.

The Truth

The decision to move COCOBOD away from Ghana's 32-year dependence on syndicated loans did not emanate from Bryan Acheampong. The “no more offshore borrowing or syndication of loans” was my brainchild, absolutely championed and executed by myself, my able management team and the Board of Directors, and with tremendous confidence, incredible support and approval from His Excellency Nana Addo Dankwa Akufo-Addo and Dr. Mahamudu Bawumia. But for the bold intervention of President Akufo-Addo at the Jubilee House, this novelty legacy would not have seen the light of day. Yes, Bryan vehemently opposed it; Akufo-Addo and Bawumia supported it.

This bold and strategic move, announced in August 2024, represented a fundamental shift from the traditional offshore syndication borrowing to a new onshore financing model that would save the country significant costs, provide even stronger support for the country's monetary policy and strengthen Ghana's position in the global cocoa market.

The Real Story: Opposition and Dishonesty

What Hon Bryan Acheampong conveniently omits from his current narrative is the inconvenient truth that he vehemently opposed this visionary decision when it mattered most. Far from being the architect of the new financing model, he rather kicked against its coming into force at the highest level.

It is important to clarify that the no-syndication decision was thoroughly discussed at the Economic Management Team (EMT) level, where all key stakeholders present gave approval except my then sector Minister, Hon Dr Bryan Acheampong. When it got to the ultimate level, he openly resented it. I am surprised to hear for the first time that the new financing model ever went to Cabinet. An important policy shift going to Cabinet without the originator of the idea being there, in itself, was disingenuous.

Bryan's opposition and disinterest in the no-syndication model were beyond comprehension. Is it any wonder that the NPP did not showcase this legacy achievement under the Akufo-Addo administration during the 2024 general election campaign the way it should have been done?

His sudden turnaround in a policy he vehemently opposed, smacks of not just intellectual dishonest but also disrespect to the true architects of this policy reform, particularly Boahen Aidoo led management team and the Board of Directors of COCOBOD, who demonstrated genuine leadership by championing an unpopular but necessary decision in the face of significant institutional resistance.

The Impact of True Leadership

It is imperative to highlight that the no-syndication model implemented under my leadership has demonstrated its value:

- Ended Ghana's 32-year dependence on external borrowing for cocoa financing
- Positioned COCOBOD for greater financial sustainability as evidenced by recent BOG projections
- Saved the country substantial borrowing costs
- Strengthened Ghana's autonomy in cocoa sector management

These achievements belong to those who had the vision to propose them and the courage to defend them when they faced stiff opposition. For a better Ghana, it is important to give honour and credit to those who have duly earned it, and not to callously plagiarize intellectual property or arrogate to oneself undue glory.

****Signed****

HON JOSEPH BOAHEN AIDOO
(FORMER CHIEF EXECUTIVE, COCOBOD)