



**FROM 14 MAY 2024,
ACCRA CONNECTS CASABLANCA**

**FLIGHTS ACCRA - CASABLANCA :
TUESDAY & FRIDAY : 09:50 AM - 5:55 PM**

Tel: + 233 0 302 90 49 46
+ 233 0 302 90 49 48
www.aircotedivoire.com

AviationGhana

MAY 20, 2024 | WWW.AVIATIONGHANA.COM

Edition:361/2024

Rock City Hotel presented the best offer for majority stake in our four hotels - SSNIT



▶▶ PAGE 02

ASKY Go Digital

Book & purchase online

Online Booking

Get 5% off on your ticket fare by booking online



Scan me

Check-in Online

Get extra 5Kg of baggage allowance by check-in online



Scan me

ASKY Club

Join now for free, earn miles, and get free baggage allowance, access to business lounges, free tickets and upgrades



Scan me

Get ASKY mobile app



www.flyasky.com



Ethiopian Inaugurates Transformed Addis Ababa Domestic Terminal

▶▶ PAGE 04



Angola to deploy SITA's technology at Luanda's new airport

▶▶ PAGE 06



Rock City Hotel presented the best offer for majority stake in our four hotels - SSNIT



The Social Security and National Insurance Trust (SSNIT) says the Rock City Hotel presented the best and strongest technical and financial proposal amongst the six shortlisted companies desirous of acquiring a majority stake in selected SSNIT-owned hotels located in different parts of the country.

SSNIT's strategic decision to divest 60% of its stake in the six (6) hotels in its investment portfolio to raise funds and for a strategic private sector company to assist in the management of those hotels, some of which needed capital injection to be competitive and profitable, has generated a lot of discussions in the public space.

While some have questioned why the Rock City Hotel, a reputable hospitality company in which a sitting Member of Parliament has a stake, SSNIT in a press release issued on May 19, 2024 explained that the selection process was very transparent and Rock City Hotel won the bid

with a superior offer.

Advertisement

"A total of nine (9) companies responded to the advertisements by submitting proposals on the 23rd March, 2022 deadline. Six (6) out of the nine (9) were then shortlisted and issued with Request for Proposal (RFP) documents. The qualifying firms were invited for the opening of their financial proposals. Based on the technical and financial evaluation, the Rock City Hotel emerged the best.

Based on the criteria set out in the RFP, Rock City Hotel submitted the best and strongest technical and financial proposal amongst those received. Consequently, it is in negotiation with SSNIT to buy a 60% stake in each of the four (4) hotels (Labadi Beach Hotel, La Palm Royal Beach Resort, Ridge Royal Hotel and Elmina Beach Resort).

Bids for Busua Beach Resort and the Trust Lodge were considered

to be unsuccessful so they are no longer part of the hotels covered in this process. The process of getting a strategic investor is in its final stages and therefore not yet concluded."

Rock City Hotel

The Rock City Hotel, owns and manages one of Africa's largest hotels located in the picturesque Kwahu-Nkwatia mountains in the Eastern Region of Ghana. Rock City Hotel is a beacon of opulence and excitement. With over 600 meticulously designed rooms currently in operation, it redefines luxury accommodation while offering thrilling adventures like paragliding and canopy walkways. The facilities are been expanded and when completed, Rock City will be Africa's and one of the world's largest hotel resorts, with over 2,200 rooms fitted with unrivaled amenities and facilities.

CHRAJ Petition:

The Member of Parliament for North Tongu, Samuel Okudzeto

Ablakwa, has lodged a formal petition with the Commission on Human Rights and Administrative Justice (CHRAJ) to investigate allegations surrounding the "sale" the of six hotels.

"In my petition, I am inviting CHRAJ to investigate grave matters bothering on conflict of interest, abuse of power, lack of due process, procurement breaches, cronyism, and graft."

"I have also drawn attention to blatant violations of Article 78(3) and 98(2) of the 1992 Constitution as diligent checks from Parliament's Committee on Office of Profit reveal that Hon. Bryan Acheampong PhD, has not applied and does not have the permission of the Speaker of Parliament to hold an office of profit," he wrote on his Facebook page. Rock City Hotel presented the best offer for majority stake in our four hotels – SSNIT

By Papa Kojo Nimako | AviationGhana



ATHW2024

AFRICAN TOURISM

**AND HOSPITALITY INVESTMENT-
READY BUSINESS WORKSHOP**

A platform for tourism investment opportunities



Adedayo Adesugba
Vice President ATHCON



Johanna Cloete
Chair Person, GEN Namibia

**03-05
JULY,
2024**

The Lagos Oriental Hotel
Lagos, Nigeria

CONTACT US

team@tourisminvest.africa
+264 813478 044
+234 8033508719
@tourisminvestafrica

IN PARTENERSHIP WITH



WEST, CENTRAL, AND SOUTHERN AFRICA MEET MOROCCO

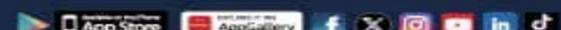
AIR COTE D'IVOIRE NOW
CONNECTS 10 AFRICAN DESTINATIONS
TO CASABLANCA



DEPARTURES	DESTINATIONS	DAYS	TIMES
ABIDJAN	CASABLANCA	THURSDAY & SUNDAY	08:30 am - 2:05 pm
		TUESDAY & FRIDAY	12:20 pm - 5:55 pm
ACCRA	CASABLANCA	TUESDAY & FRIDAY	09:50 am - 5:55 pm
BRAZZAVILLE	CASABLANCA	FRIDAY	07:20 am - 5:55 pm
COTONOU	CASABLANCA	TUESDAY & FRIDAY	10:55 am - 5:55 pm
DOUALA	CASABLANCA	TUESDAY & FRIDAY	08:15 am - 5:55 pm
LAGOS	CASABLANCA	TUESDAY & FRIDAY	10:45 am - 5:55 pm
LIBREVILLE	CASABLANCA	TUESDAY & FRIDAY	08:35 am - 5:55 pm
LOME	CASABLANCA	TUESDAY & FRIDAY	09:30 am - 5:55 pm
POINTE NOIRE	CASABLANCA	FRIDAY	09:10 am - 5:55 pm
YAOUNDE	CASABLANCA	FRIDAY	09:40 am - 5:55 pm



www.aircotedivoire.com



Ethiopian Inaugurates Transformed Addis Ababa Domestic Terminal



Ethiopian Airlines, Africa's leading airline, has inaugurated its transformed Addis Ababa Bole International Airport's Domestic Terminal. The US\$50 million expansion and renovation project has significantly upgraded the terminal, expanding its total built-up area by more than twofold to 25,750 m² and increasing its handling capacity to twofold.

Ethiopian Airlines Group CEO, Mr. Mesfin Tasew, expressed his delight, emphasizing the commitment of Ethiopian Airlines Group in elevating the standard of airport services and experience. Mr. Mesfin said: "The Domestic terminal expansion and renovation at Addis Ababa Bole International Airport is a significant addition to our

initiative of modernizing and renovating airports and aviation facilities in the country. As the demand in domestic travel is growing, the completion of this project would allow us to offer a smooth travel experience to our esteemed passengers."

The newly inaugurated domestic terminal is the main connecting hub for Ethiopian domestic operations serving over 200 flights to and from the 22 domestic destinations on daily basis.

Advertisement

The expanded terminal features modern airport systems and facilities including four contact gates, 10 remote departure gates, 22 check in counters with automated hold baggage screening system, self-check

in kiosks, modern security screening system, Premier passengers' lounge and a multitude of various airport facilities and amenities. These enhancements will streamline passenger flow, improve comfort levels, and enhance the overall travel experience.

Ethiopian Airlines is taking revolutionizing measures to modernize aviation facilities and enhance air transport services in Ethiopia. The airline has recently initiated thrice-weekly passenger flights to Dembi Dollo, along with the inauguration of Gode and Jinka airports' terminals. Plans are underway to open several additional airports in the coming months, including thrice-weekly services to Nekemte and a daily flight reinstatement to Axum.

The inauguration of Domestic

Terminal is the latest in a series of strategic investments by Ethiopian Airlines to enhance its infrastructure and services in the country. The airline remains committed to providing its customers with the highest levels of comfort, convenience, and safety while connecting people and businesses across Africa and the world. This strategic move plays a crucial role in fostering economic, social, and tourism integration, contributing to the overall development of Ethiopia | Ethiopian Inaugurates Transformed Addis Ababa Domestic Terminal

Source: Ethiopian Airlines (Contact AviationGhana: Send all enquiries and press releases to AviationGhana.info@gmail.com)

THE PALMS

KAYBEE GARDENS - OYARIFA

5 SEMI-DETACHED TOWNHOMES FOR RENT



FRONT VIEW



LIVING ROOM



GUEST TOILET



KITCHEN



STAIRS



BACKYARD



GYM



MAIN ENTRANCE

AMENITIES

- 3 BEDROOMS (EN-SUITE) WITH AIR CONDITIONERS AND WARDROBES
- BALCONY AT MASTER BEDROOM
- 3 BATHROOMS
- LIVING ROOM (WITH AN AIR-CONDITIONER/AC)
- DINING ROOM (WITH AN AIR-CONDITIONER/AC)
- KITCHEN
- BACKYARD
- GUEST TOILET
- INTERNAL PARKING FOR CARS
- GATED COMMUNITY
- BACKUP WATER SUPPLY
- COMMUNITY GYM
- 24 HOUR SECURITY
- ELECTRIC FENCE
- (CCTV) CAMERA
- ON-SITE PROPERTY MANAGEMENT
- PAVEMENT FOR LEISURE WALKS

LESS THAN 5KM FROM

ADENTA POLICE STATION (3.6KM), FOCOS ORTHOPEDIC HOSPITAL (4.1KM), PHARMACIES, OYARIFA MALL (4.9KM), KIDS PLAYGROUND, CONVENIENCE STORES, SPA'S, HAIR & NAIL SALONS, BARBERS, HOTELS, RESTAURANTS, LOUNGES, BARS AND MORE.

LESS THAN 19KM FROM

KOTOKA INTERNATIONAL AIRPORT (15KM), ACCRA MALL (15KM), ABURI (18KM), UNIVERSITY OF GHANA MEDICAL CENTER (UGMC) (13KM) AND UNIVERSITY HOSPITAL - LEGON (10KM).

FOR FURTHER INQUIRIES, PLEASE FEEL FREE TO CONTACT

020-757-5500

TO REQUEST A BROCHURE OR SCHEDULE A VIEWING.



Angola to deploy SITA's technology at Luanda's new airport



Angola's National Civil Aviation Authority (ANAC) has selected SITA's advanced travel solutions business unit, to implement an Advance Passenger Information and Passenger Name Record (API/PNR) system for the country.

API/PNR is a requirement of the United National International Civil Aviation Organisation (ICAO) under Annex 9 of the Chicago Convention, which addresses Facilitation of air transport. It is also a UN Security Council standard under in Resolution No. 2178/14, which all UN member states are legally obliged to adopt.

Under a Presidential Order and In
6

line with these international best practices, ANAC will finalise a contract with SITA to implement API/PNR in Angola.

Advertisement

The SITA API/PNR system provides several advantages and benefits. Angola will fully comply with the regulations, standards and recommended practices by the UN Security Council, ICAO and the International Air Transport Association (IATA)

It will also allow for the advance collection of passengers identity and itinerary before they travel, to assist with risk prevention, identifying potential threats and guaranteeing national sovereignty.

It enables more efficient and agile passenger check-in and boarding processes at airports; combats trans-national crime; and helps to control migratory flows.

ANAC is convinced that the implementation of API/PNR will improve the travellers experience at Angola's new Dr. António Agostinho Neto Airport and promote national economic development by attracting and promoting tourism and generating employment opportunities.

Geneva-headquartered SITA was established over 70 years ago and works extensively with government migration and border agencies, airports, airlines and other related entities. SITA

provides tech solutions that help more than 70 governments strike the balance of secure borders and seamless travel and bridges about 45% of the air transport communities data exchange.

In addition, SITA supports over 2,500 customers globally with digital tools driving efficient operations at more than 1,000 airports and connecting over 17,000 commercial aircraft in service with more than 400 airlines. Angola to deploy SITA's technology at Luanda's new airport

AviationGhana | (Send all enquiries and press releases to aviationghana.info@gmail.com)

The “Billions to Trillions” Charade

By: Jayati Ghosh



The international development sector has become fixated on calculating financing gaps. Hardly a day goes by without new estimates of the funds low- and middle-income countries (LMICs) need to meet their climate targets and achieve the United Nations Sustainable Development Goals (SDGs).

The Independent High-Level Expert Group on Climate Finance, for example, estimates that developing and emerging economies (excluding China) need \$2.4 trillion annually by 2030 to close the financing gap for investments in mitigation and adaptation. Achieving the SDGs would require an extra \$3.5 trillion per year. Similarly, the UN’s 2023 Trade and Development Report suggests that LMICs need

roughly \$4 trillion per year to meet their climate and development goals.

Such estimates can elicit a range of psychological and policy responses. Ideally, they would encourage greater ambition and urgency in crafting and implementing policies at both the national and international levels. But they can also be distracting and demoralizing, especially given the current shortfalls in climate and development financing. Consequently, a growing number of commentators argue that governments and multilateral lenders alone cannot meet developing countries’ financing needs.

At first glance, this argument is difficult to dispute. The vast majority of the world’s financial assets, currently valued at roughly \$470 trillion,

are privately held. Redirecting just 1% of these resources toward climate and development initiatives would be enough to meet even the highest annual estimates. This math has helped popularize the “billions to trillions” slogan, which calls for governments and development banks to incentivize and mobilize private-sector investment.

The World Bank has been a leading proponent of this approach, especially under the leadership of President Ajay Banga, who has spent most of his career in the private sector. The Bank’s newfound private-sector-oriented strategy focuses on four key priorities: ensuring regulatory certainty, providing insurance against political risks, mitigating foreign-exchange risks, and implementing an originate-to-distribute

model, which typically involves securitizing loans and selling them to investors.

Some of these priorities are not new. The World Bank has long championed regulatory certainty, which often translates into advocating deregulation. Managing political risks has also always been a priority, though success remains notoriously difficult to measure. It is unclear whether the Bank’s solution – providing data on sovereign defaults and recovery rates across countries dating back to 1985 – actually leads to effective risk mitigation.

Likewise, the Bank’s endorsement of the originate-to-distribute model is puzzling, given securitization’s track record of triggering financial crises in both

Continue on Page 9

GHANA

YOU CAN NOW CONTACT OUR CALL CENTER



+233 (0) 596 993 488



Continued from Page 7

developed and developing countries. Unsurprisingly, the various Bank funds established to encourage private investment have had a limited impact so far.

But the problems with the “billions to trillions” approach are not confined to the World Bank. For starters, this strategy’s potential impact on the availability of funds for

to counteract such trends.

According to the report, net transfers from the International Monetary Fund to LMICs fell by \$19 billion from 2022 to 2023, while those from the World Bank Group decreased by \$6 billion. Regional development banks also experienced declines. Overall, net resource transfers from MDBs turned negative in 2023, owing partly to a downturn in

highly unlikely that private entities will step in to bridge the gap.

The problem is compounded by the difficulty of ensuring that private entities fulfill their commitments. The prevailing approach involves offering incentives, such as subsidies and risk underwriting, but not at the same time establishing clear conditions, enforcement mechanisms, and regulations to

mindset and ensure that the billions we do have are spent wisely. This requires boosting LMICs’ public revenues by facilitating sovereign-debt reductions, enhancing cooperation to ensure that multinational companies and the super-rich are properly taxed, and advancing new allocations of special drawing rights (the IMF’s reserve asset). Together, these measures are far more likely to generate the trillions of



public spending remains unclear. Then there is the challenge of ensuring that “incentivized” private capital actually delivers the promised results.

It is important to remember that international financial institutions, particularly multilateral development banks (MDBs), have been underperforming for years. A 2023 report by the G20’s Independent Expert Group highlights the procyclical behavior of these institutions, which were originally established

private financial flows.

Simply put, MDBs reduced lending just when it was most needed. If they allocate more resources to mitigating risks for private investors, available funds for essential public services will shrink even further. Historically, private investors have relied on the public sector to finance infrastructure projects and riskier, less profitable ventures. If governments and international institutions remain resource-constrained, it is

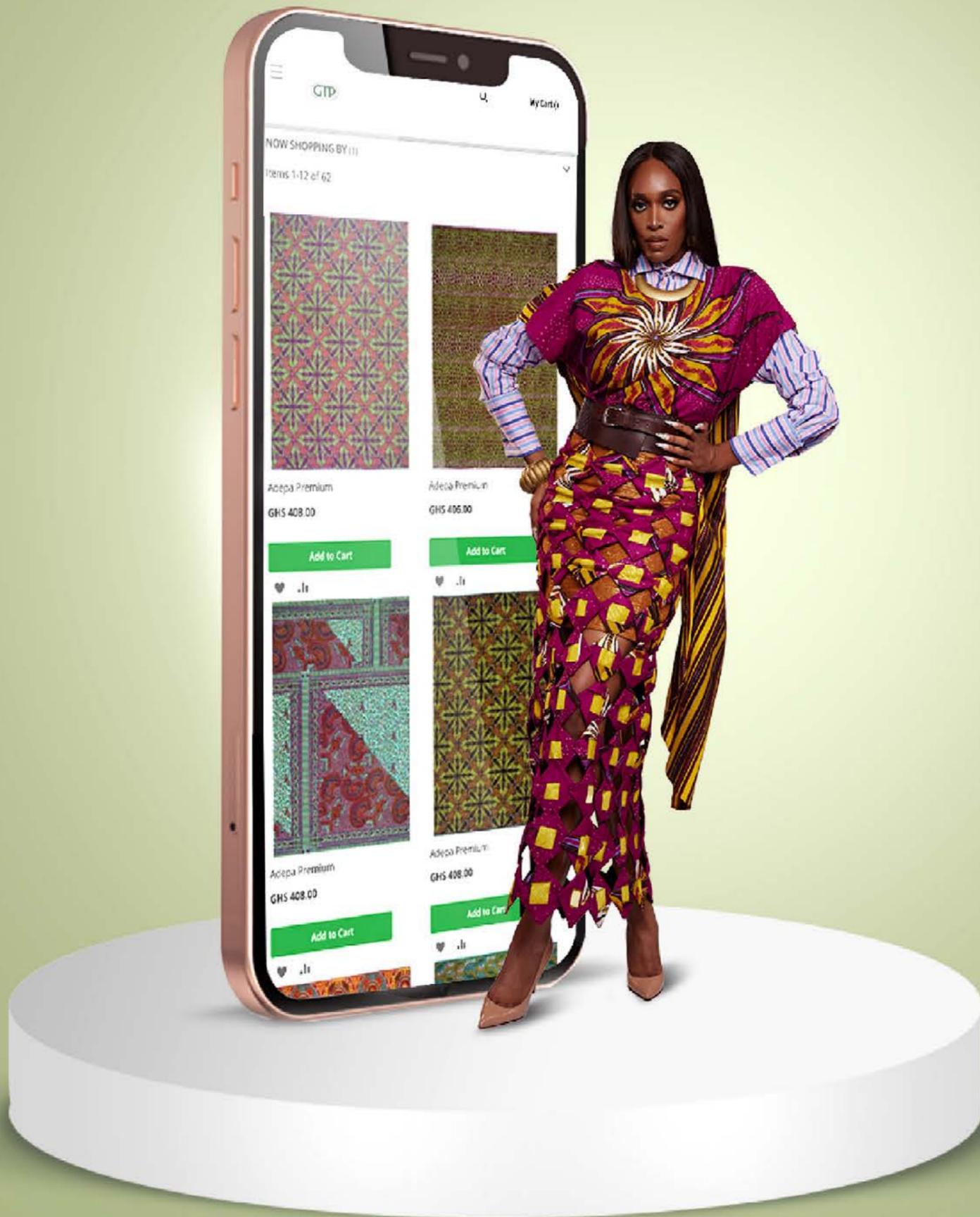
curb monopolistic and anticompetitive behavior. Countries like China have successfully mobilized significant private investment for their energy transitions by wielding carrots and sticks. By contrast, many LMICs and the international financial institutions that advise them have relied heavily on incentives without making any effort to shape markets through effective regulation and controls.

It is time to move beyond the hollow “billions to trillions”

dollars needed to close development- and climate-financing gaps in the developing world.

Jayati Ghosh, Professor of Economics at the University of Massachusetts Amherst, is a member of the Club of Rome’s Transformational Economics Commission and Co-Chair of the Independent Commission for the Reform of International Corporate Taxation. © Project Syndicate 1995–2024

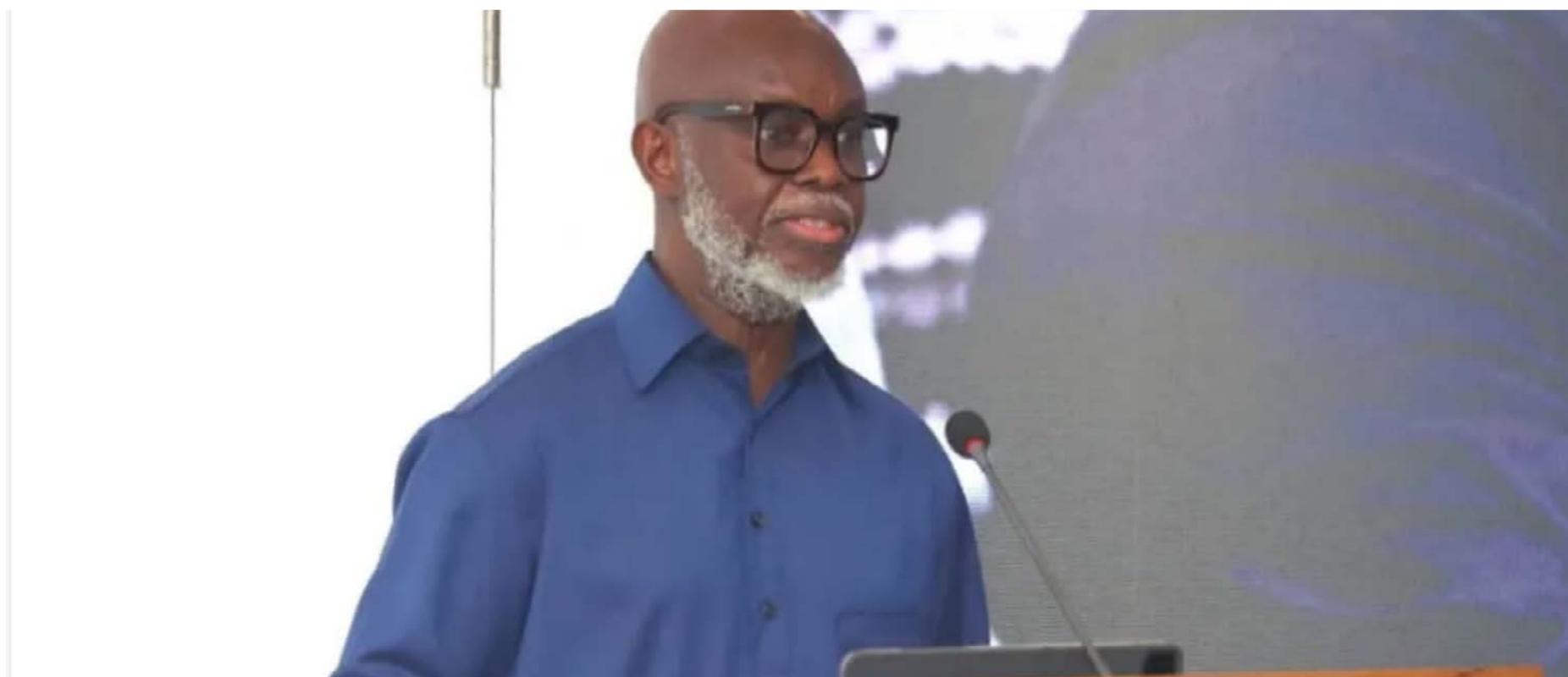
Now you can shop authentic GTP online!



visit: shop.gtpfashion.com

GTP
Life. Styled.

Repair works on damaged subsea cables completed – NCA



The National Communications Authority (NCA) has disclosed that repairs to the recently broken undersea cables that caused the country's total internet outage last March have been completed.

Dr. Joe Anokye, Director-General of the NCA, stated that work on all four damaged cables was completed between April 6 and May 8, 2024.

He made the announcement on Friday during the 2024 World

Telecommunications and Information Society Day celebration in Accra.

The Day was on the theme: “Digital Innovation for Sustainable Development.”

On March 14, this year, Ghana's data services were disrupted due to underwater cable damage.

All four undersea cable landing service providers in Ghana (ACR, MainOne, SAT-3, and WACS) were disconnected from international data services, resulting in a complete internet shutdown.

Dr. Anokye said that the repair work on the broken cables was complete, and internet services were fully restored.

According to the subsea cable service providers, all four cable faults were discovered near the crossing with Le Trou Sans Fond Canyon, an underwater canyon off the coast of Abidjan.

Dr. Anokye stated that the SAT-3 cable was restored on April 6 and the ACE cable on April 17, 2024.

“The WACS cable was repaired on 29th April 2024 and the MainOne

cable repairs were completed on May 8, 2024,” he added.

Dr. Anokye indicated that the Authority had begun implementing the country's satellite services policy framework to mitigate the effects of recent disruptions caused by damaged undersea cables.

This would enable the public to access innovative satellite services in addition to those available on the ground.

“This will enhance the connectivity resilience of the country considering

Continue on Page 13

the recent disruption of undersea fine optics cables on 14th March 2024,” he stressed.

let us forge a path towards a brighter, more connected future for generations to come,” she charged.

Mrs. Ursula Owusu-Ekuful, Minister of Communications and Digitalization, called for collaboration among institutions like the Bank of Ghana, NCA, NITA, and Data Protection Commission to address identified challenges and

Mrs Owusu-Ekuful said the government was on track to make Ghana the ICT hub of West Africa, emphasising that it had adopted some critical steps that would serve as the foundation for achieving that target.

communities.

The Minister said the government would complete the construction of the remaining 1,006 rural telephony sites by September of this year, after having already built 1,010 facilities nationwide.

She said this would extend data connectivity to the 20 per cent of the population who

“We’re hopeful that that will also enable us to bridge some of the connectivity gaps that we have in the country,” the Minister added.

The World Technology and Information Day is observed on May 17 every year to raise awareness of the benefits citizens and economies could derive from the use of the internet and communication technologies (ICT) to bridge



Ad served by Google

Mrs Ursula Owusu Ekuful Minister of Communications and Digitalisation speaking at the 2024 WTISD.

strengthen the digital environment.

This includes the construction of extensive in-country fiberoptic cables to complement those laid by the private sector and the construction of rural telephony sites to extend voice and data connectivity to underserved and unserved

were currently unconnected. the digital divide.

“We’re also implementing a national roaming policy where networks can roam on each other’s network where necessary to benefit from to benefit the consumer seamlessly.”