
Domestic Resource Limitation in Ghana

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Abstract – This paper has been situated in the discourses of the Independency theory-a new development theory- to provide a new understanding of quality education and human capital development in Ghana. And further in-depth insight and understanding of Ghana growth and development path, Ghanaian economy, industrialisation. And education including the trappings and hideouts of colonialism, imperialism and neocolonialism, capitalism, and globalization that have made it difficult in Ghana to harness. And get the wisdom of the crowds and voices for change in Ghana. To address the domestic resource limitation in Ghana- for decades - have stifled Ghana growth and development path, Ghanaian economy, and industrialisation. The in-depth insight of Ghanaian economy, education, and human capital development in Ghana - therefore- will provide the understanding that will put Ghana onto a prosperity paradigm path of sufficient and sustainable domestic resource in Ghana. To transform Ghanaian economy. And sub-Saharan African countries that share commonalities with Ghana can evaluate and adapt to transform their economy.

Keywords – Industrialisation, Globalization, Economic Evolution, Productivity.

I. INTRODUCTION

In the 624 years of economic evolution of Ghana (1400-2024) in the colonial era (1400-1950) (550 years of colonial rule), it has been nearly seventy-three years (1951-2024) in the Independence era (1951-1966) (15 years) and post-Independence era (1967-2024) (57 years) since Ghana nursed the dream of rapid technological, structural, and economic transformation of Ghanaian economy. Ghana is yet to experience technological, structural, and economic transformation to the level of other countries with which she was at par at the time of her independence. Gaps in understanding remain in the Ghanaian experience on Ghana growth and development path, Ghanaian economy, and industrialisation of the country. As such, a radical reform of the systems to help in the restructuring and transforming the economy is still lacking. Thus, the trajectory of development plans/ frameworks. And the substantial investment in human resource development in Ghana, education reforms, policies, programmes, curriculum planning, textbook and syllabus development - notwithstanding - Ghana has been positioned as a raw material producing and exporting economy. And - for decades- Ghana growth and development path, Ghanaian economy, industrialisation have been stifled with domestic resource limitation.

The implications of this have been that on technology and innovation. And in the rank of 166 countries' readiness to use frontier technologies- technological capacities to increase productivity and improve livelihoods - United States of America had attained the first position, Singapore in the 3rd position and South Korea in the 6th position while Ghana was ranked to have achieved 109th position. Access to finance has been a major militating factor that have made it difficult for Ghana to enhance its technological capacities (UNCTAD, 2023). Yet, at the Independence in 1957, Ghana level of development was at par with countries such as South Korea, Singapore, and India (Karikari-Ababio, 2001).

Ghana awash with rich minerals and natural resources is a resource- rich country- cocoa, gold, bauxite, diamond, iron ore, oil, gas, and lithium. The raw value of the minerals in Ghana including salt have been estimated to worth more than US\$1 trillion. And the bauxite resource base can generate over one trillion US

dollars in revenue if fully integrated (GIADEC, 2023). Furthermore, in the lens of the literature, Ghana at Independence in 1957 produced 10% of the world gold and had been a leading producer and exporter of the world cocoa (Karikari-Ababio, 2001). And it is worthy of note that cocoa production in Ghana started in 1898. Globally chocolate industry, worth US\$ 120 billion. And Ghana has had the problem of adding value to its cocoa industry. The oil palm industry in Ghana is yet to be developed and translated into oleo-chemical industry and other value-added products that could lead to the development of biofuel industry in Ghana. Value addition could position Ghanaian economy to earn foreign exchange earnings from bamboo shoots, the edible and nutritious part of bamboo exported to Asian countries. And use for medical purposes by pharmaceutical firms across the world (Karikati-Ababio, 2001, 2024a).

On the Petroleum industry Ghana is yet to benefit from a refine of the petroleum products. Ghana has also not taken the advantage of the 150 billion of lithium recently discovered in Ghana for rechargeable batteries for mobile phones, laptops, digital cameras, and electric vehicles to make electric car batteries to combat climate change. Ghana has not taken advantage of the iron ore deposits to build iron and steel industry. And oil and gas find to build a strong petrochemical industry. Ironically, borrowing has become a conscious policy instrument to achieve immediate gains in Ghana. And this will have the tendency to handicap future generations. It is important to note that resources in Ghana are produced in Ghana but produced and used in a way that benefit the dominant states and advanced capitalist nations and not Ghana in which the resources are found and produced (Karikari-Ababio, 2013, 2017, 2024a).

1.1. *Ghana Trapped in a Depth of Debt and Underdevelopment*

The implications of Ghana growth and development path had been that at the time of Independence, although Ghana had had 250 million pounds as reserves. And in 1957 the First President of Ghana, Dr Kwame Nkrumah inherited the healthiest economy in West Africa. And Ghana per capita income had identified her as a middle-income country compared to South Korea. “By the time that Nkrumah was overthrown in February 1966”, Ghana’s per capita income was below its value at the time of Independence. And the Ghanaian economy was bankrupt (Khapoya, 1994). The net external reserve of Ghanaian economy had deteriorated from a surplus of US\$269 million to a deficit of US\$391 million (Aryeetey & Kanbur, 2017). And in 2001 Ghana was one of the heavily indebted poor countries. In 2008, the growing debt was 22% of GDP and at the end of 2014 the total debt stock (domestic plus external) was about 70.15% of GDP. This had passed the sustainability threshold of 60% of GDP. The Debt to GDP ratio was 59.4 percent (GHS 205 billion) as of July 2019; and as of March 20, 2020, Ghana debt stock of GHS218 billion had represented 63 percent of the GDP and as of December 2021 rose to GHS351.8 billion representing 80.1 percent of GDP. And as of December 2022, GHS 575 billion represents debt to GDP ratio of 93.5%. And today the understanding is that Ghana is a bankrupt country under the tutelage of the International Monetary Fund (IMF), The World Bank and advanced capitalist nations (Opoku-Prempeh, 2022; Karikari-Ababio, 2024a, 2024b).

This trend of development in Ghana-not withstanding- bauxite, an ore, and the main source of aluminum was first discovered in Ghana in 1914. And Ghana has bauxite reserves that can last for more than a century. This has positioned Ghana the largest exporter of raw bauxite but with little value addition to generate sufficient and sustainable domestic resources to enhance the development of the country. Gold production in Ghana started as far back as in the 1860s. And modern gold production in Ghana started more than 100 years ago. Ghana is yet to

build an “ assaying plant” or refinery to add value to Ghana gold (Karikari-Ababio, 2013, 2017, 2024a, 2024b).

Thus, Ghana a land of rich natural resources but most Ghanaians dispirited in grinding poverty. And -for decades- trapped in a depth of debt and underdevelopment with dilapidated roads, bridges, dams across the length and breadth of the country, depth of infrastructure deficit with uncompleted projects that have become graveyards in the Ghanaian landscape, industrial hurdles with its growing joblessness and graduate unemployment, environmental degradation and the biodiversity of the country destroyed with its post-harvest losses and sanitation problems. And the Ghanaian cedi instability (Karikari-Ababio, 2013, 2017, 2024a). On graduate unemployment, in the lens of the literature only 10 percent of graduates in Ghana find work immediately after their mandatory national service and it takes the rest about 10 years to secure permanent employment (ISSER, 2022 cited in Karikari-Ababio, 2024c).

1.1.1. *Insightful Comparative Analysis*

It is - therefore- important to note that United States of America were pioneers who in early 1950s suggested a brand-new model to bridge the gap between academia and industry and many countries such as South Korea and Singapore adapted the model (Klimuk et al., 2020 cited in Karikari-Ababio, 2024a). United States of America since 1945 has also used variant manpower requirement models to forecast manpower needs of the United States economy (Hight, 1985). Many countries including Singapore and India had adapted the models to transform their economy. In Singapore “education reform, curriculum planning, and the evolution in the design and use of textbooks had mirrored the nation’s economic, manpower and technological development” (p. 6) (The World Bank, 2008). Ghana since Independence in 1957 to date has continued to follow the colonial education system (Brenya et al., 2017 cited in Karikari-Ababio, 2024a). And Ghana had played down on models to bridge the gap between academia, education, and industry (for example manpower planning and development). This had positioned Ghana Education System with little linkage to the productive sectors of the Ghanaian economy including mineral beneficiation and value addition to the rich natural resources in Ghana. This had also made it difficult for Ghana to generate sufficient domestic resource to fuel Ghanaian industrialisation. And build a strong industrial base in Ghana (Karikari-Ababio, 2013, 2017, 2024a).

In this equation, it is important to note that Ghana and China have been resource-rich countries and in the 1950s and 60s had been under the rubrics of socialism (Khapoya, 1994) . China -however - with other Southeast Asian countries including Malaysia had evaluated the South Korean model particularly President Park economic model of development. This had helped China and other Southeast Asian countries including Malaysia to get their basis in the paradigm of development right to also pursue an independent model of economic development. Following this, China in 1978 as a resource- rich country had chosen the path of mineral beneficiation and had pursued a new growth path to develop a comprehensive reform programme that had positioned China Education System and education and human capital development to develop their human capital to put China onto a prosperity paradigm path of mineral beneficiation (Karikari-Ababio, 2024a)

This growth and development path had positioned China to generate sufficient domestic resources. To fuel their industrialisation. And build a strong industrial base, a conducive and enabling environment. To position the Chinese to reason and achieve their highest potential through education in China, a standard paradigm of development in China to enhance their development. The comprehensive reform programme had also supported China Education System and education and human capital development with a policy on mineral beneficiation t-

-hat had not only protected its mineral resources but had positioned China as one of the countries in which beneficiation is practiced to the final stage, where a product is ready to be sold to the consumer. China had also identified a gap in the market through which there could be a breakthrough for its products and further invested in the human capital by importing skills and advanced technology from other countries that are benefiting. “Mineral beneficiation has accordingly been one of the reasons leading to China booming economy.” “Policy on mineral beneficiation has played a key role leading to China’s economic growth.” (International Monetary Fund, 1997 cited in MISTRA, 2013, p. 7 cited in Karikari-Ababio, 2024b).

Thus, mineral beneficiation had contributed immensely to “Chinese economic growth predicted to become greater than that of the United States in about 20 years’ time” (International Monetary Fund, 1997 cited in MISTRA, 2013, p. 7 cited in Karikari-Ababio, 2024b). Again, in the lens of the literature, the British Consultancy Centre for Economics and Business Research (CEBR) forecast says that China, the world’s second-largest economy would overtake the NO1 -ranked US economy by 2030. India growth had also been due to the country ability to beneficiate and specializing in areas that they can do better (MISTRA, 2013 cited in Karikari-Ababio, 2024b).

It is also worthy of note that theoretical and empirical literature contend that South Korea a resource - poor country had experienced liquidity crisis in the 1997. The crisis had also created a serious unemployment problem in the country. In 1998 the Government of South Korea worked with International Monetary Fund (IMF) to fully implement comprehensive reform measures. The nation’s foreign exchange reserves increased from US\$20.4 billion at the end of 1997 to US\$201.2 billion at the end of 2008. South Korea was able to repay all the US\$13.5 billion rescue loans from IMF with substantial surplus. To put the country onto a prosperity paradigm path of successful industrialisation. Ghana has had not less than 17 interventions of programmes of IMF. And yet, there is nothing to write home about in Ghana. What can we make out of this as Ghanaians?

It is- therefore- worthy of note that South Korea “has had the unique experience of developing from one of the poorest countries in the world to one of the most economically advanced countries” (King, 2013, p.148). Thus, theoretical, and empirical literature posit that with the pace of development in Ghana, it could take Ghana more than 500 years to reach the level of South Korea in 2008 (Bawumia, 2010 cited in Karikari-Ababio, 2017, 2024b).

It is also worthy of note that in Ghana in dictate to the liberal and neo-liberal theories and policy prescriptions, the central purpose of economic planning in Ghana had focused on GDP (Gross Domestic Product) to the detriment of mineral beneficiation and value addition to the rich natural resources in Ghana. However- in resource- rich countries such as China, India the focus of their central planning had been on mineral beneficiation. To generate sufficient domestic resources. To fuel their industrialisation. This growth and development path have positioned these countries onto a prosperity paradigm path of technological, structural & economic transformation, sustained economic growth that had paved the way to bridge their inequality gap, address poverty and progressive improvement to achieve strong industrial base with emerging new technologies to address the growing joblessness and graduate unemployment in their country (Karikari-Ababio, 2024a).

II. DOMESTIC RESOURCE LIMITATION IN GHANA

Insightfully- therefore- on the root cause of domestic resource limitation in Ghana, Aryeetey (1992) had poin-

-ted out that:

Whatever resources industrialised nations had lacked at the time of their industrialisation were made available as cheaply as possible from their colonies. Since today's developing countries have no colonies, they have no choice but to rely on their own resources (Aryeetey, 1992, p.34).

The Independency theory has-however- revealed that colonization restructured Ghana to specialize in producing and exporting raw materials, cash crops, food stuff for export at low prices to the colonizers home country (Reyes, 2001; Karikari-Ababio, 2024a). To not only make available resources for the industrialised nations industrialisation (Aryeetey, 1992; Karikari-Ababio, 2024a). But to position Ghana to specialize in marketing raw materials while the developed world market the finished product (Matunhu, 2011; Karikari-Ababio, 2024a) for Ghana to be in a depth of debt and underdevelopment (Opoku-Prempeh, 2022; Karikari-Ababio 2017, 2024a). And Ghana permanently inferior requiring the long-term tutelage of the European powers (Khapoya, 1994; Karikari-Ababio, 2024a) and Bretton Woods and IMF/World Bank (Karikari-Ababio, 2013, 2017, 2024a).

This reshaping of Ghanaian economy accomplished, the liberal and neo-liberal theories, the Washington Consensus, structural adjustment programmes, the neoliberal policy prescription of the free market kind of 'global policy' advocated by multilateral actors like the World Bank, the Asian Development Bank, and the IMF and a large swathes of developing elites' have been developed and implemented and positioned as dominant development theories, discourses, policies and practices in Ghana to give priority to the role of the market to work out the mathematics to perpetuate the restructuring and reshaping of the Ghanaian economy as the raw material producing and exporting economy (Reyes, 2011, Karikari-Ababio, 2013, 2017, 2024a).

And globalization with its harmonisation, dissemination, standardisation, installing interdependence and imposition. Mechanism to further strengthen and perpetuate the restructuring of Ghanaian economy (Opoku-Prempeh, 2022; Karikari-Ababio, 2013, 2017, 2024c). And the overall logic of this retrograde ideology in Ghana has remained an unaddressed issue; elusive and mirage in Ghana (Karikari-Ababio, 2024a). Therefore, from the perspective of Dale (1999, p.2 cited in Karikari-Ababio, 2013, 2017, 2024b) it is worthy of note again that 'while it is widely acknowledged that globalisation does affect national policies in a range of areas, precisely how is rarely questioned, let alone analysed' in Ghana (p. 2).

The Independency theory-therefore- posits that this growth and development path of Ghana has been the root of Ghana problem that has positioned Ghana as a low- skilled country to be exploited by the advanced capitalist nations and corporations. And the basic reason Ghana for decades have remained poor (Opoku-Prempeh, 2022; Karikari-Ababio, 2013, 2017, 2024b). And trapped in a depth of debt and underdevelopment. And with the order in the economy broken down. And Ghanaians dispirited in a land of rich natural resources but with most Ghanaians in grinding poverty. Ironically- however- it is important to note that the modernisation theorists and scholars mostly from developed countries that had proffered solution to Ghana development since 1960 had advanced arguments against the process of mineral beneficiation in Ghana and Africa (Kola, 2019, Karikari-Ababio, 2024a).

And that it is believed that the modernisation theory had been an ideology crafted to perpetuate the influence of Western nations over Third World countries with implications on Ghana Development (Reyes, 2001 Cited in

Karikari-Ababio 2024a). Karikari-Ababio (2024a) has accordingly noted that:

Ghanaian economy positioned in the raw state form to the extent that the purity and value analysis of the rich natural resources are done outside for the government just to be told that the raw, cocoa, gold, bauxite, petroleum- for example sent worth so much, it would be difficult to generate sufficient and sustainable domestic resources in Ghana to fuel industrialisation in Ghana to build a strong industrial base with emerging technologies to improve the quality of life of Ghanaians. The implications of this had been that Ghana growth and development path had been stifled with domestic resource limitation (Karikari-Ababio, 2024a, p. 12).

Furthermore, it is worthy of note that the traditional neoclassical model in the 1980s, ‘an appendage of modernisation theory’ (Ferraro, 2008, p.58) had also suggested that Ghana can grow rich by accumulating increased pieces of physical capital for example, cocoa, bauxite, iron ore, gold, oil, and gas. The new growth theory had -however-challenged the neoclassical model assumptions to perpetuate Ghanaian economy as a raw material producing and exporting economy with the underlying reason that any kind of physical capital is ultimately subject to not only the problem of diminishing returns but contracts and payment of royalties as well as the volatility and unpredictability of prices (Cortright, 2001). This understanding- notwithstanding- the Centre for International Development at Harvard University, had opined that beneficiation is not a panacea to Africa’s economic challenges. And considered as a bad policy paradigm. And the Centre states that it should be dropped as a development strategy (Hausmann et al., 2008, pp7-8 cited in Kola 2019 cited in Karikari-Ababio, 2024a, p.74). This understanding had had implications to stifle Ghana growth and development path with domestic resource limitations (Karikari-Ababio, 2024a).

Yet, it is worthy of note that, the new development in trade and growth theory have questioned the theoretical and intellectual basis of the Washington Consensus, structural adjustment programmes or the neoliberal policy prescription of the free market or open market kind of global policy that Ghana at a time had been a star model (Karikari-Ababio, 2013, 2017). And “advocated by multinational actors like the World Bank, the Asian Development Bank, and the IMF and a large - swathes of developing elites” (Wade, 2008, p.15).

Thus- the abundance and overabundance of development theories, claims and counter claims in the dominant development theories, discourses, policies, and practices in Ghana. Ghana and leadership problem- therefore- have been the absence of development theory that will provide an in-depth insight and understanding of Ghana growth and development path, Ghanaian economy, industrialisation. And education including the trappings and hideouts of colonialism, imperialism and neocolonialism, capitalism, and globalization that have made it difficult in Ghana to harness. And get the wisdom of the crowds and voices for change in Ghana. To produce the human capital that will position Ghana to achieve a paradigm shift as a raw material producing and exporting economy onto a prosperity paradigm path in knowledge-based economy in technological advancement in mineral beneficiation and value addition to the rich natural resources in Ghana (Karikari-Ababio, 2024a).

2.1. The New Strand of Education in Ghana

In this equation, it is believed and understood in the discourses of Independence theory that the rich countries rather get the primary products from the poorer countries like Ghana and through their education, science, technology, and innovation add value to the primary products and export to the poorer countries like Ghana at a cost higher than the primary products. And this practices had positioned Ghana and other countries that share

commonalities with Ghana as an underdeveloped country to be always in a deficit and depth of debt and underdevelopment. And their growth and development path, economy and industrialisation including their education, science, technology, and innovation stifled with domestic resource limitation (Karikari-Ababio, 2024a).

Blackmore and Lauder (2011) have accordingly opined that policies that are formulated by the multinational agencies in New York or Washington may not be suitable in promoting the solution to domestic problems in other countries. Lall (2007) had also drawn attention to the loss of ‘Keynesian Capacity’ (Dale, 1999, p.10): ‘the loss of the ability of countries to pursue independent reflationary policies due to the activities of Multinational Corporations (MNCs), international organisations such as the United Nations (UN), the World Bank and other countries from which policies are being borrowed in order to help reform national education systems’ (Lall, 2007, p.2). Robertson and colleagues to this effect had pointed out that:

Within the dependency theory research, an educational strand emerged which viewed educational structures and content as the means by which the centre (developed countries) exercised control over the periphery (less developed countries), reproducing the conditions for the centre survival and advancement (Robertson et al. 2007, p.20).

2.1.1. *Human Capital Development in Ghana*

This in the discourses of the Independency theory suggest that in the 624 years of economic evolution in Ghana (1400-2024) a new strand of education has emerged in Ghana. And this has made it difficult to produce the human capital to add value to the rich minerals and natural resources in Ghana (Karikari-Ababio, 2024). Therefore, as noted from the perspective of Dale (1999) ‘while it is widely acknowledged that globalisation does affect national policies in a range of areas, precisely how is rarely questioned, let alone analysed’ (p. 2) in Ghana. And- therefore- this trend of development in Ghana have made it difficult to fathom out the precise mechanisms through which global dynamics affect Ghana’s mineral beneficiation and value addition to the rich natural resources in Ghana (Karikari-Ababio, 2001, 2017, 2024a). Aryeetey (1992 cited in Karikari-Ababio, 2024a) to this effect had accordingly pointed out that Africa in particular Ghana as far back in 1992 when Ghana was ushered into a new constitutional rule had been in “search of an alternative development path” (p.1). The author - however- hinted that:

Planning for growth and development throughout the world--- new concepts on how growth and development may be achieved find their way onto the “knowledge market” in Africa, particularly Ghana. Ironically, however, the more the new ideas surface in the literature, the deeper Africa falls into the development crisis. Africans now generally believe that an alternative approach and new strategies to growth and development are needed----- This alternative, it is often maintained must originate from Africans (Aryeetey, 1992, pp1-2 cited in Karikari-Ababio, 2024a).

Therefore - on planning for growth and development in Ghana suggests the need for a new development theory in Ghana that will provide an in-depth insight and understanding of Ghana growth and development path, the trappings and hideouts of colonialism, imperialism and neocolonialism, capitalism, and globalization to grow and develop Ghana Education System. To enhance the development of human capital in Ghana.

Therefore- in the discourses of Independency theory, “education and culture are two sides of the same coin.

Quality issues in education in all their ramifications are intimately linked with these two sides” (African Union Commission, 2005, p.5). Divorcing education from the Ghanaian culture- the unifying - survival spirit/ force in Ghana - the real Ghanaian identity -the essence of the Ghanaian culture- therefore - means that genuine education and development cannot take place in Ghana. And further divorcing quality education and quality human capital development in Ghana from mineral beneficiation and value addition to Ghana rich natural resources will further means that genuine economic development cannot take place in Ghana. This also will mean that the basis in the paradigm of the development of education, human capital development and economic development in Ghana are also not right (Karikari-Ababio, 2013, 2017, 2024a).

This - for decades - in the discourses of the Independency theory has been the yawning gap in Ghana development. This has made it difficult in Ghana to generate sufficient domestic resources in Ghana for the development of the country. The truth- therefore- to the author’s understanding is that the domestic resource limitation in Ghana unquestionably has been the basic reason Ghana has remained poor. And suggests the lack of knowledge in the quality education and human capital development in Ghana that will address the domestic resource limitation in Ghana. In human capital development in Ghana, there is- thus- an epistemological gap and bondage in knowledge production and utilization in Ghana to address the domestic resource limitation in Ghana. To suggest the break-down of the ontological and ideological knowledge and understanding in mineral beneficiation and value addition to the rich natural resources that will address the domestic resource limitation in Ghana (Karikari-Ababio, 2024c).

III. SUMMARY AND CONCLUSION

Therefore, unpacking the case of Ghana from the international perspectives and debates and discussions, the theoretical gap in Ghana development has been that Ghana development - for decades- have not mirrored the best and valued practices of resource-rich and resource-poor countries that have addressed their domestic resource limitation to transform their economy technologically, structurally, and economically. The Independency theory- therefore- based on the data and evidence on the ground suggests that the current system of taxation in Ghana including policy paradigm and development strategy such as the reviewing of existing policies, pruning, prioritization, targeting and efficiency -saving mechanisms including borrowing that has become a conscious policy instrument to achieve immediate gains in Ghana with the tendency to handicap future generations in Ghana - are necessary but not sufficient conditions on their own merit to address the domestic resource limitation in Ghana (Karikari-Ababio, 2024a).

Thus- the essence of the Independency theory to provide a new window that will restructure and reshape the Ghanaian economy to achieve a paradigm shift of a raw material producing and exporting economy. To position Ghana onto a prosperity paradigm path in a knowledge-based economy in technological advancement in mineral beneficiation and value addition to the rich natural resources in Ghana. To generate sufficient and sustainable domestic resources to position Ghanaian economy onto a prosperity paradigm path of technological, structural, and economic transformation of Ghanaian economy. To achieve this, a thorough, effective, and successful engagement of the Independency theory will provide an in-depth insight and understanding of Ghana growth and development path, Ghanaian economy, the historic policy flow of industrialisation in Ghana, the motives, intentions, hideouts, trappings. And the epistemological gap and bondage in knowledge production and utilization. And the break- down of the ontological and ideological understanding and knowledge in mineral be-

-neficiation and value addition to the rich natural resources in Ghana.

Therefore- in the etymologies of development theories. And with the understanding that the most powerful weapon to transform an economy, is human capital development (Karikari-Ababio, 2024a), the Independence theory with the derivatives of explanatory, paradigmatic and methodological frameworks has been ingrained with the latent potential capability in intellectual capital in the form of policy advice and technical expertise in advanced technology in mineral beneficiation and value addition to the rich natural resources in Ghana (Karikari-Ababio, 2024a).

And further inherent with real Ghanaian identity (unifying-survival spirit/force) and rich culture of imbibition of moral values and work ethics with its communal senses of direction to achieve self-sufficiency and high standard of cleanliness in the communities, positive attitude to societal change, unity of purpose and unification and development of the country (Karikari-Ababio, 2024b). And - thus- has been an exploration of the latent potential capability of the human capital development in Ghana. This will position the human capital development in Ghana with the potential capability in intellectual capital in the form of policy advice and technical expertise in advanced technology in mineral beneficiation and value addition to the rich natural resources in Ghana. A development strategy to achieve a strong synergy/ intimate link of the human capital development in Ghana and mineral beneficiation and value addition to the rich natural resources in Ghana. To generate sufficient and sustainable domestic resources in Ghana. To transform Ghanaian economy (Karikari-Ababio, 2024c).

IV. CONCLUSION

Thus, Ghana positioned as a raw material producing and exporting economy have made it difficult to address the domestic resource limitation in Ghana. The essence of the independency theory - a new development theory - as the theoretical and intellectual basis of a new growth path in Ghana. To position Ghana to achieve a paradigm shift of a raw material producing and exporting economy to a knowledge - based economy in technological advancement in mineral beneficiation and value addition to the rich natural resources in Ghana. This new growth and development path will position Ghana to generate sufficient and sustainable domestic resource (human capital, revenue, and foreign exchange reserves) to address the domestic resource limitation in Ghana that has crippled Ghana growth and development path and enhance the development of Ghana.

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AUTHOR'S PROFILE



Dr. Matthew Karikari-Ababio, is a prolific writer, critical social scientist, researcher, and development theorist. And with the demonstrative skills, competency, consistency, and persistence in getting the basis right in Ghana development. And in seeing Ghana to pull its difficulties. Matthew is a product of the University of Sussex with international Professional Research Doctorate Degree in Education, Master of Science in Finance at the University of Leicester, both in the United Kingdom and read B.A (Economics and Statistics), University of Ghana Legon.