

15th May, 2015

Ghana's quest to maximize benefits from its oil and gas resources can be given a boost if there is a strategic approach to the implementation of the Local content Law, Dr John Gatsi, a Chartered Economist and lecturer at University of Cape Coast, has submitted.

Dr Gatsi said the local content law was crafted to benefit Ghanaians as much as possible and such gains could be realised if priority was placed in some specific areas of expertise. "We should avoid the general training in oil and gas that will not give the opportunity to people to participate in the sector effectively," he stated. He mentioned, in particular, metering in the oil and gas sector, maritime and configuration as some of the areas Ghanaians could specialise in. He described them as fertile fields in which Ghanaians could make real gains.

He added: "We need more training in the technical aspect, particularly now that we have started having issues with the maritime boundary. We need people to be astute in maritime issues in the country. So those are the areas we need people to have astute knowledge: in metering and in the production process. We need people who can engage in various aspects of configuration. I believe those are the areas the petroleum commission should be focusing on in training Ghanaians."

Dr Gatsi made these remarks on the sidelines of a two-day workshop organised by the Institute of Financial and Economic Journalist (IFEG) in Kumasi. The workshop was part a year-long programme that seeks to build the capacity of journalists to report authoritatively on the mining, oil and gas sectors. It was financially supported by the German Development Corporation (GIZ) and the Swiss Secretariat for Economic Cooperation (SECO).

Cabinet approved the Local Content Policy in 2010 as vehicle for Ghanaians to participate actively at all levels in the oil and gas value chain. The policy spells out the responsibilities of a local content committee charged with the duties of implementing the details of the policy. It also sets out how international oil companies and local business-persons can co operate to achieve the goals of the policy, among others.

According to him, there should be a strategic implementation of the local content policy and charged the Petroleum commission to be up and doing to ensure that local content participation

became a reality.

Sharing his view on the Ghana National Petroleum Company (GNPC), Dr Gatsi indicated that :
'We have seen a lot of improvement in our revenue base because of our increased participation. All that is needed is that GNPC should be ran professionally and as a corporate entity that should focus on profit.

He advised that GNPC should not be managed like a normal state entity with the mentality that drove down opportunities. He said many countries were using the national oil companies to leverage on the opportunities and benefits in the oil and gas sector.

The Executive Director of the African Centre for Energy Policy (ACEP), Dr Mohammed Amin Adam, who took participants through Fiscal Modeling in the Petroleum Sector, emphasized the need for journalists to build their capacity around the fiscal aspects of the sector to enable them to demand transparency and accountability from duty hearers.

Source: Public Agenda