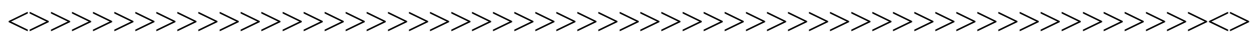
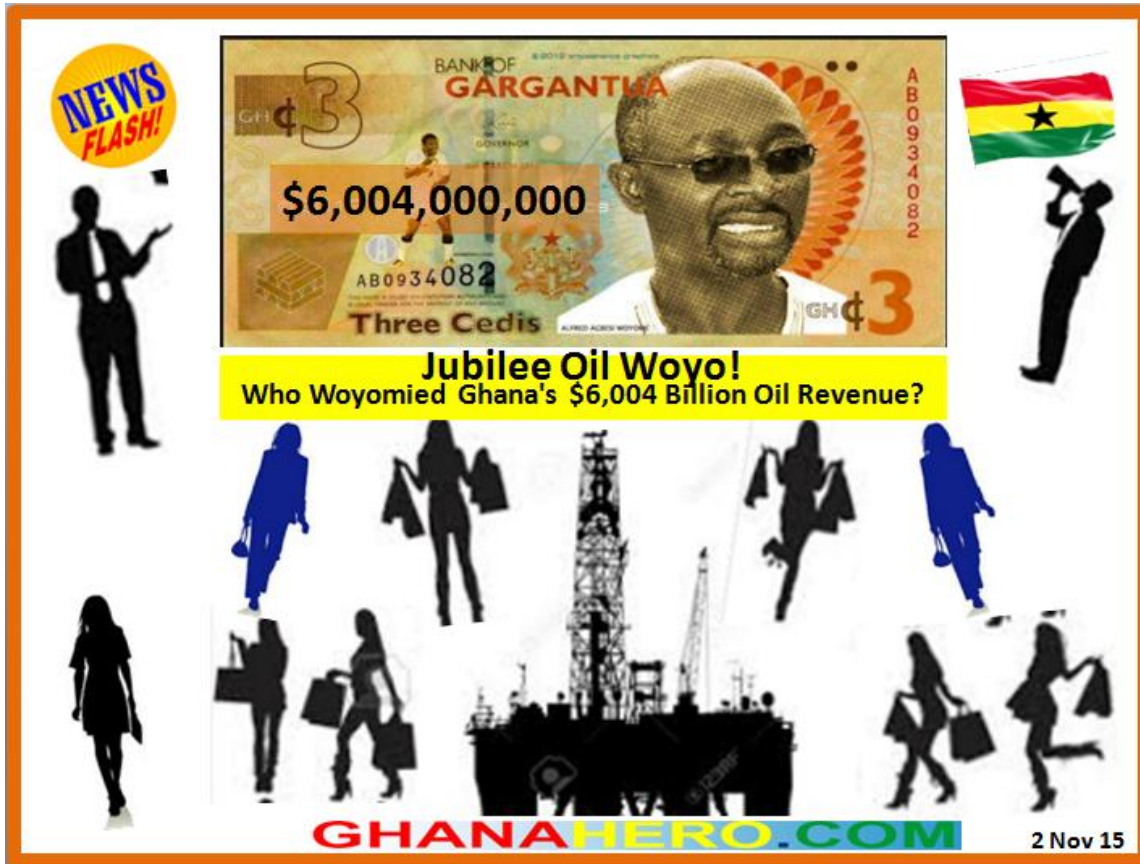


Who Woyomeed Ghana's \$6,004 Billion? Memo to Dr. Mohammed Adam & ACEP

By: Prof Lungu



2th November, 2015

SUBJ: GHANA'S LOST CHECK FOR \$6.004 BILLION IN OIL REVENUES!

Dear Dr. Mohammed Amin Adam,

Regarding Ghanaweb article of 24th October, 2015, titled, "Ghana lost USD\$6,004 billion in oil revenue, five years into oil production", we are in agreement with Mr.

Solomon Kwawukume, Senior Research Officer, Ghana Institute of Governance and Security (GIGS).

There ought to be some retrospection and accounting!

At least since 2010, Mr. Kwawukume (and others at GIGS) have established that the Ghana Royalty Tax System and now the current Ghana Hybrid Oil Contracts are illegal, unconstitutional, non-conforming, and/or incompatible with existing Ghanaian laws and United Nations Charters and Resolutions on Permanent Sovereignty over Natural Resources. Rather, the Production Sharing Agreement (PSA) for sovereign oil, when diligently executed, is preferred for truly independent countries, and thus more conforming with Ghana's permanent interests, laws, and applicable UN Charters and Resolutions.

We understand that you, Dr. Mohammed Amin Adam, as Executive Director of Africa Centre for Energy Policy (ACEP), are directing and coordinating resistance to the world standard PSA for Ghana. According to GIGS, Ghana lost about \$6,004,000,000 during the last 5 years alone because of failure to use the PSA type oil contracts. That is money loss to Ghana, forever, for all intents and purposes.

This, even, as some in Ghana are saying Ghana should borrow money just to have an election in 2016.

Therefore, we humbly ask that the Africa Centre for Energy Policy (ACEP) present for all Ghanaians to read and consider, a fair, detailed, and complete response to the important Ghana-Centered "patronage" question posed to you and ACEP by Mr. Kwawukume.

THE QUESTION: If you, Dr. Mohammed Amin Adam of ACEP and your organization recognize that Ghana's Hybrid Oil Contracts are currently bad deals (which GIGS has also identified as being illegal, unconstitutional, non-conforming and incompatible with existing laws and UN Charters and Resolutions), why is ACEP leading Ghana's Civil Society Organization (CSO) Platform on Oil and Gas to have that same exploitative, illegal, and unfair law enacted in Ghana in a haste?

Dr. Adam, we are counting on you and ACEP to do the right thing by Ghana, transparently, accountably, and in a timely fashion. Please support the PSA for Ghana's oil so we can end the bleeding in the billions of dollars/cedis. You will agree that all of that is money Ghanaians could use to improve schools, roads, the public health, environment, and safety.

Please support the PSA now!

However, if you are not inclined to support the PSA for Ghana's oil contracts with immediate effect, we ask that you provide a written response to question above at your earliest convenience. In that case, we ask that you please provide your answer via same media or other Ghana news outlets with a mass readership (e.g., Ghanaweb, GraphicOnline, ModernGhana, NewsGhana, Chronicle, etc.) addressing the precise question we've posed.

Please act to support the PSA for Ghana's oil contracts, or respond 3 weeks following publication of this memo, but no later than Tuesday, 1st December, 2015.

Thanks for your support.

Very Respectfully,

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Prof Lungu, GhanaHero.com

PS-Ref:

1. Solomon Kwawukume. Open Letter To Parliament Of Ghana, 9th March, 2010, (<http://www.ghanaweb.com/GhanaHomePage/features/Open-Letter-To-Parliament-Of-Ghana-178124>).
2. Solomon Kwawukume. Ghana lost USD\$6,004 billion in oil revenue, five years into oil production, 24 October, 2015, (<http://www.ghanaweb.com/GhanaHomePage/features/Ghana-lost-us-6-004-billion-in-oil-revenue-five-years-into-oil-production-389583>).

Our thanks to Mr. Solomon Kwawukume and GIGS for representing Ghana so strongly, so persistently!

