

My Dear Friends and Colleagues:

South Africa gave the world a glimpse of the possibilities in Africa this summer when it hosted, very successfully, the WORLD CUP. The foreign guests (African and non-Africans) who visited this country witnessed a superb organization of the various aspects of the competition. South Africa made the world proud and other African countries observed what can happen to their economies if and when they have stable governments, establish civil order, and maintain economies that welcome and attract investments. The African Landscape is becoming more and more attractive to Westerners and others who are interested in investing in the countries of Africa. The emerging market of Africa can prove to be



conducive for investments. The foreign companies and businesses that succeed in Africa have found ways to adapt to the prevailing conditions on the continent. A few countries in Africa have shown their resiliency as far as good governance and democracy are concerned. Aside from South Africa, Ghana has made tremendous strides in both good governance and democracy, and Western countries such as United States and Canada have recognized Ghana's efforts. Ghana's efforts were applauded in a special advertizing section of the Fortune magazine. (2010)

As GIPC CEO George Aboagye notes, the U.S. president's visit heralded a new era as it changed the outlook and perception of Ghana at the governmental level. "For President Obama to showcase Ghana for its good governance and democracy not only demonstrated a new-found stability in Africa, but also that Africa has a role to play in resolving international and economic challenges", he says. There are opportunities in abundance here and President Obama has opened our eyes to who we really are and what we have to do to achieve our goals personally and with foreign partners.

Aboagye believes that, in time, President Obama's visit and discovery of oil reserves will be seen as the springboard that launched Ghana into the global arena and opened the floodgates to FDI. He highlights increasing literacy rates as the reason for the move toward a service-orientated economy, and believes the housing, transport, agro-processing, energy, financial-services, and tourism sectors offer rich returns for investor. (p.S3)

It has been argued that Ghana is setting the standards for how African countries can plan for diversifying their economic bases and as such benefit from domestic and foreign investment so as to enhance the sustainability of their economies. In Ghana's case it is establishing excellent infrastructure and investing in the education of its citizens. It is noted in Fortune that Ghana's free market economy is the ideal environment for innovation and enterprise, with its business-friendly policies and regulations which allow for local and international businesses to thrive.

With increasing numbers of banks and consulting companies prepared to loan money and expertise to a new private sector enterprise, Ghana is creating employment opportunities for young people and the next generation of ambitious entrepreneurs. While this issue of JSDA covers some economic aspects of Africa, it is obvious that the articles have covered a broad spectrum of Africa's concerns with its development. Sustaining Africa's economy, environment, political systems and socio-cultural systems will continue to require a holistic approach. This issue of JSDA will not disappoint the journal's readership. Real sustainable development, as many of the articles point out, will continue to demand investments in human resources, sound infrastructure planning, and the proper development of the natural resources in a way that does not result in the decline of the biodiversity and cultural diversity. Good democratic governance and excellent fiscal responsibility which does not encourage corruption are imperatives for the sustainable development in Africa. We thank our contributors for their patience and willingness to provide thought provoking arguments and make suggested modifications to their papers. We thank our readership for its continued support and encouragement.

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References:

- 1.) Aboagye, George. 2010. "Ghana Setting the Standard" Fortune. p. S1-S5
- 2.) Fortune. 2010. "Ghana Setting the Standard" p. S5