

# “Where you stand depends on where you sit”: The politics of petroleum pricing in Ghana's election cycle

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## Abstract

This study examines how fuel pricing in Ghana has been used as a political tool to win votes and the government's role in this process. Applying Mile's Law, it explores post-truth theory through content analysis of secondary data and interviews with energy experts. The findings indicate that political parties gain significant political leverage by promising lower fuel prices during campaigns but fail to deliver once in office. The government's influence on fuel pricing is minimal, largely due to factors beyond its control. To stabilize fuel prices, the study recommends improving fiscal and economic performance to combat currency instability and educating the public on the factors influencing fuel pricing to prevent misinformation.

## KEYWORDS

Africa, crude oil price, currency instability, elections, fake news, fuel pricing, Ghana, hollow electoral promises, misinformation, normalizing post-truth politics, oil, petroleum, political economy, political party, role of government

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## INTRODUCTION

Fuel pricing dynamics in Ghana remain one of the integral parts of political campaign commentary; it usually sets the tone for the commitment to the general well-being of the economy (Addo et al., 2017; Dye & Bawakyillenuo, 2022). Petroleum remains the world's most widely accessible means of energy generation for both domestic and commercial use. For the economy as a whole, energy plays a critical role because it provides light and heat, which are crucial needs of most people. It is also used in the kitchen to cook meals (Abdul-Wakeel Karakara & Dasmani, 2019). Transportation within the global space is facilitated by petroleum, which represents 29% of global energy consumption (International Energy Agency [IEA], 2017).

In Ghana, fuel pricing has a consequential effect on food prices, which extends to either a positive or negative effect on inflation and commodity pricing (Anyars & Adabor, 2023). Fowowe (2016) indicated that, during the food pricing shock between 2008 and 2009—which resulted in the rise in price of major staple foods including rice, cassava, groundnuts, and maize—there were multiple contributing factors, including high oil prices and the trade policies of governments. There is therefore a direct correlation between the oil sector and that of agriculture, which makes the production of food an energy-intensive sector (Nazlioglu & Soytaş, 2011). Fuel prices in Ghana influence food prices in both a direct and indirect manner. Traders frequently transport food products from farms in rural areas. To cover rising fuel costs and make a profit, transportation companies raise their fares. The increase in transportation costs is, however, passed on directly to consumers by traders through a variety of pricing mechanisms (see Jarawura et al., 2019).

This underscores the crucial impact that fuel pricing policy in Ghana and other parts of sub-Saharan Africa has on the basic needs of the populace. The cost of transport in Ghana constitutes an integral aspect that determines the price of commodities of all kinds. This then indicates that fuel pricing policy has a major role to play in the economic well-being of Ghanaians (Anyars & Adabor, 2023). Political actors in Ghana have therefore, over the past years, leveraged the vulnerabilities linked to fuel pricing to gain political dividends.<sup>1</sup> Fuel pricing policy in Ghana has received differential political commentary depending on the political aisle in which a particular political party stands.<sup>2</sup> Mostly, incumbent governments seek to blame the uncontrollable hikes in fuel prices on the unstable pricing margin of crude oil in the international market, while opposition parties always preach the most plausible solutions toward easing the burden on consumers.<sup>3</sup> Fuel prices in Ghana are usually the base indicator for inflation increases, which have skyrocketed for the past three decades of alternating democratic power between the New Patriotic Party (NPP) and the National Democratic Congress (NDC).

Boahen (2015) argues that governments have, over the years, engaged in political games with the pricing of fuel products in Ghana. Through the rhetoric of party manifestoes and campaign promises, several governments have interfered in the pricing of fuel products. The posture of the political elite in Ghana seeks to purport that the government is the sole determiner of fuel price components, therefore, citizens may have to give them political leverage so they are able to maintain the prices of fuel considerably.<sup>4</sup> Strategic insights can be drawn from global socio-political phenomena, particularly the 2008 global financial crisis, which saw a nosedive in global economic growth from 5.2% in 2007 to 3.4% in 2008, according to figures

<sup>1</sup>See <https://cbodghana.com/fuel-price-hikes-not-what-you-promised-tuc-berates-govt/>.

<sup>2</sup>See <https://citinewsroom.com/2022/11/copec-skeptical-about-akufo-addos-proposed-fuel-price-cuts/>.

<sup>3</sup>See <https://www.pulse.com.gh/news/local/akufo-addos-fuel-reduction-promise-was-just-a-mere-campaign-promise-forgi-ve-him-nana/5bhjzjqn>.

<sup>4</sup>See <https://www.pulse.com.gh/news/local/akufo-addos-fuel-reduction-promise-was-just-a-mere-campaign-promise-forgi-ve-him-nana/5bhjzjqn>.

from the International Monetary Fund's (IMF) World Economic Outlook for 2008. The crisis had a particularly substantial impact on the economies of developed states, which experienced a declining growth rate from 2.7% in 2007 to 1.0% in 2008. The African economic outlook was not left out, as evidenced by a dip from a growth rate of 6.2% in 2007 to about 5.2% in 2008. The global financial meltdown resulted in an increase in crude oil prices, which culminated in a rise in fuel and food prices in Ghana. The rise in global crude oil prices increased production costs for oil-importing nations like Ghana, resulting in high and growing inflation (approximately 18.1% at the end of December 2008), increasing worry among the poor who lack appropriate safety nets to deal with inflationary pressures (Ackah & Bortei-Dorku, 2009). This affected the fiscal structure of the government of Ghana, which had a budget deficit of 12% of GDP since the government had increased its expenditure in order to mitigate the consequences of the rise in fuel prices and its resultant impact on food prices.

The COVID-19 pandemic is also part of the collective factor that has contributed to the uncontrolled regulation of fuel prices in Ghana. Abuselidze and Slobodanyk (2019) are of the view that small open economies faced challenges, including national currency devaluation and the massive closure of small and medium-sized enterprises as a result. Fuel prices on the global market witnessed a decrease as the demand for energy fell globally by 3.8% within the first quarter of 2020, which culminated in the decline of oil demand by 5% due to COVID-19 restriction measures (IEA, 2020). Due to the decline in demand posed by the pandemic, the mean price of crude oil fell by 39.6% in March 2020, followed by a subsequent decrease in April to 34.8%, for an equivalence of \$21 per barrel: the lowest price level of crude oil since 2002 (World Bank, 2020). Despite the positive representation that COVID-19 posed in terms of the fall in crude oil prices, it is argued that the debt position of low- and middle-income countries climaxed at an unprecedented level as a result of a sustained decade of zero interest rates and the dip in access to multilateral financial support (UNCTAD, 2019, 2020).

The Russo-Ukraine crisis further hiked the price of fuel. The price of crude oil experienced an upward increase as a result of the crisis in Eastern Europe, oscillating between USD 100 per barrel and USD 120 per barrel—a 10%–15% increase as compared to the price of crude oil as of early February 2022. The reactionary effects of fuel prices in Ghana resulted in an increase in fuel prices from GHC 6.90 in January to GHC 7.99 at the end of February 2022. The price increased further, from GHC 8 at the beginning of March to GHC 9 at the end of March 2022.

The foregoing underlines how external factors influence the general pricing of petroleum. In the Ghanaian context, the petroleum sector has been deregulated which allows market forces to determine the prices of petroleum products without the direct control of the government. It has since been noted and understood that government subsidy is not a sustainable solution, and so the removal of subsidies has been accepted in principle by political parties and well-meaning consumers. The price at which a consumer buys fuel at a retail outlet or filling station is called the ex-pump price, which is derived by adding the ex-refinery price of the product to the taxes, levies, and margins imposed on the product. The ex-refinery price, on the other hand, denotes the price which the importers (bulk import, distribution, and export companies) sell the product to oil marketing companies (OMCs) and LPG marketing companies (LPGMCs).<sup>5</sup> Its computation entails the world market price of the product and the cost of importing the product into Ghana or generating the product locally before it is sold to the OMCs/LPGMCs for supply to their retail outlets. It is thus challenging and problematic to see that political elites (who know the pricing mechanism better) tend to use this phenomenon as a campaign promise or paint the incumbent government as “evil.” And this occurs in cycles.

<sup>5</sup>See <https://cbodghana.com/market-outlook-15th-to-31st-january2024-pricing-window/>.



While it may seem as if truth and democracy are on especially bad terms lately, politics and truth have long had a vexed relationship, and moral panic about the value of truthfulness in politics is as old as politics itself (Geenens & Tinnevelt 2009). Very often, those who resort to misleading and false political claims purport to use the language of truth as a weapon against power, yet these claims are often attempts to exert power over others by delegitimizing facts and perspectives or opinions. The point was pushed home forcefully by Baier (1990) who is amazed by the number of people who, despite incontrovertible evidence to the contrary, do not seem to think that the politicians who resort to misinformation and outright lies are lying at all. This numbing reality is exacerbated by the emergence of social media that plays host to a wide range of misinformation, disinformation, and conspiracy theories. Given this disconnect between political narratives and policy, popular media and academic research have sought to explain the nuances and consequences of this phenomenon in many nations—including Ghana, which is the focus of the present article.

Due to the centrality of petroleum products to the Ghanaian economy, and the swings in their pricing with their attendant impacts on the livelihood of citizens, every recent administration has promised (usually while in opposition) to ameliorate the impact of the price swings. It is the politics that surround this process that we focus on here. Indeed, there is a growing interest in the politics of fuel pricing in Ghana. For example, a study by Akosa and Paiman (2020) examined the influence of powers, networks, institutions, and interests on fuel pricing in Ghana. It highlighted a power struggle among key actors in the oil industry when determining fuel prices. Acheampong and Ackah (2015) investigated the implications of deregulation policies that limit government control over fuel pricing by canceling subsidy pricing regimes and these authors noted the increasing influence of Bulk Distribution Companies (BDCs) New York:OMCs, and other ancillary actors in determining fuel prices in Ghana. Their conclusion adds credence to the limited role of political elites in determining petroleum prices in Ghana because of the deregulation. While Acheampong and Ackah's (2015) study parallels the findings of Akosa and Paiman's (2020) research, it does not explicitly examine the political commentary by Ghanaian political actors, who claim they can significantly influence fuel prices directly through executive power. A cursory foray into the extant literature reveals a lacuna with respect to the broader use of fuel pricing dynamics as a means to gain electoral political capital. Following electoral campaign promises, mostly by opposition political parties, politicians tend to drum home the point, suggesting a notion that the government solely controls fuel prices and highlighting how political rhetoric may distort this reality.

While the Ghanaian government can influence fuel prices through subsidies and tax adjustments, Akosa and Paiman (2020) note the incomplete independence in fuel pricing; overlapping institutional arrangements and other contextual forces may affect the government's role in this regard. However, their study does not demonstrate how political actors, despite being aware of the market mechanism and contextual constraints in price determination, tend to give false assurances to the general public only to make a U-turn when they find themselves in power. The current study, therefore, seeks to contribute to the literature guided by the following research questions: (1) To what extent can the government of Ghana indeed play a significant role in fuel pricing in Ghana? (2) How do political parties and political elites benefit from fuel pricing campaign promises? (3) To what extent have those political elites who use “fuel pricing politics” as major campaign messages been able to reduce fuel prices after winning elections?

## LITERATURE REVIEW

Petroleum pricing policies in Africa have a direct and indirect impact on the living standards of the population due to the degree of dependence on oil and oil products as means of energy

sources. This makes petroleum the foundational block that forms a robust economy geared toward industrialization.

## High fuel prices have implications for the government

Matthews (2014) posits that governments bear the brunt of increasing oil prices when they place subsidies on petroleum prices. Household budgets are rather directly affected if there are no direct government subsidizing prices when there is an increase in the global oil price. Kojima (2013) demonstrates that the crisis in the oil industry may entreat the involvement of the government to offset the shocks that it may have on its citizens. When prices adjust, the governments that implemented the incentive measures aim to remove them, a move that has primarily sparked mass protests in these countries. Hassan and Meyer (2020) have found that, in South Africa, the rising price of international crude oil has a direct impact on increasing inflation, thereby requiring differential measures to offset the aftershocks of increases in oil prices in the international market on the living standards of citizens.

Bawa and others (2020) showed that, in Nigeria, international oil price increases have led to a massive increase in the inflation levels of major commodities, especially food. The study further observes that a decrease in crude oil prices has, however, led to a decrease in the cost of production, leading to the moderation of domestic inflation. Okeke and others (2024) suggest that exchange rates in Nigeria have been significant in raising the prices of petroleum products, which directly influences the hikes in household inflation.

## Disproportional impact

A study by Kpodar and Liu (2022) found that the distributional impact of the rise in oil prices internationally has been more profound in developing economies than in advanced economies. This suggests that the response rate of an increase in fuel prices to inflation in the Global South is higher in the Global North. The point has been corroborated by Matthews (2014), who found that low-income oil importers are observed to be the most vulnerable to oil price hikes. The welfare impact of increasing inflation rates in developing economies as a result of fluctuations in crude oil prices is profound. Ayisi (2021) posits that the phenomenon may further worsen the economic and social well-being of people in developing countries, especially Ghana, where he found an asymmetric response of inflation to oil price increases.

## Reducing the burden of price increase on citizens: Are subsidies worth it?

Recognizing the impact of the increase in oil prices on the living standards of citizens has led to various interventions that have been explored to offset the burden that may fall on the populace as a result of unstable oil market prices. Aruofor and Ogbeide (2023) contend that fuel subsidies are important for the welfare needs of citizens while not questioning the challenges. The huge budgetary allocations that are made for fuel subsidies suggest that the implementation regime for subsidies must conform to a wider transparency and accountability framework among private marketers and government entities. However, Abdullahi and Abdullahi (2023) argue that subsidies placed on fuel products have largely led to the diversion of funds into the domestic oil industry, which has no consequential economic benefit to states that have practiced this system of state regulation. It is therefore not surprising that many countries—including Ghana, and in recent times Nigeria—have become cautious about that policy intervention.

There is an unending debate over the role of the government of Ghana in fixing fuel prices directly. Prior to July 2015, the government of Ghana, through the National Petroleum Authority (NPA), negotiated the price of oil products with importers, distributors, and marketers in the oil industry, usually following every 2-week pricing window (Ofori, 2023). The government also had the power to determine how much subsidy it was willing to offer to consumers, making the full pass-through price comprise the actual price of the fuel product minus the subsidies provided by the government.

While acknowledging the welfare rationale behind the implementation of the subsidy policy in the Ghanaian economy on fuel products to alleviate the economic burden of the poor, Cooke and others (2016) identified that 78% of fuel subsidy incentives actually benefited the wealthiest group in the country, while less than 3% of the poor quintiles benefitted from the policy. In its Ghanaian implementation, therefore, this policy is challenged by distributional inefficiencies. This point was also made earlier by Coady and Newhouse (2006), who posited that the implementation regime of subsidies on fuel products in Ghana has been regressive.

## Rationale for deregulation

According to Addo and others (2017), deregulation policy is rolled out when there is a need to improve the operational efficiency and effectiveness of an institution through competitiveness. The downstream oil industry is therefore deregulated to remove or significantly limit the control of governments aiming to use subsidies to control fuel prices in Ghana. The determination of oil prices has thus fallen in the hands of importers, BDCs, OMCs, and ancillary market factors (Abubakari & Laryea, 2021; Mensah et al., 2023).

## Government and fuel price control?

Another alternative has been the notion of a price stabilization fund, which has been extensively used as a measure to limit the domestic rise in the price of fuel when there are international price hikes (see Bacon & Kojima, 2006). The petroleum stabilization fund is a mechanism that is used by the government of Ghana to cushion the price fluctuations of crude oil on fuel prices in Ghana. The fund is established under the Financial Management Act (Act 815) and the Amendment Act, 2015 (Act 893; Ackah et al., 2020). In periods of unexpected fluctuations in the international market economy, the levy is used to normalize the price of fuel in order to safeguard the economic interests of Ghanaians. The fund therefore serves as a buffer to safeguard consumers from international oil market shocks that may have a significant impact on the economic status of citizens, since an increase in fuel prices may result in an increase in inflation and worsen the socioeconomic burden of society. The Ministry of Finance typically sets the fund's regulations in terms of percentages, and the funds it receives come from levies imposed on fuel products like diesel, gasoline, and LPG (Ackah et al., 2020). The funds, therefore, serve as financial reserves that the government can tap into to absorb cost increases and also prevent immediate hikes in the consumer price of fuel. It should, however, be noted that the fund or the levy can either result in an increase or decrease in the final price of fuel at the pumps (Gyeyir, 2019). This is dependent on the international market price and the price of forex. In some cases, the levy can be suspended as a part of measures to decrease the price of fuel and ease the burden on consumers. The fund and levy also serve as financial tools that are used by the government to manage its fiscal responsibility and reduce the impact of international oil price volatility on its finances. The Ghanaian government has also used some marginal means in the determination of the buildup of fuel prices through regulatory taxes. This may suggest that if the government reduces the tax margins on the fuel price buildup,



the actual price may come down. To what extent is that feasible, and even if it succeeds, what margin can it cut from the total cost?

Despite the limited role provided by the deregulated policy of the government in the determination of fuel prices in Ghana, political parties have communicated to citizens that the government has a major role to play in fixing fuel pricing, thereby using that as a campaign promise to score political dividends.

## Deregulation policy in Ghana

Deregulation of the petroleum sector refers to the removal of control, regulations, and the direct influence of the government on fuel pricing in Ghana. The policy was to put an end to the government's subsidy regime that had resulted in exchange rate losses and has therefore eliminated implicit subsidization and its associated distortionary impact on the economy (Acheampong & Ackah, 2015). The goal of the policy was to give the petroleum industry some competitiveness by ensuring a more effective and efficient petroleum market that was subject to the forces of supply and demand and controlled by both BDCs and MNCs. Irshad and others (2022) believe that the deregulated market provides equal opportunity for all organizations to have access to the market and free trade. Abubakari and Laryea (2021) established that the deregulated regime gives OMCs the power to fix fuel prices in accordance with the international market price. The price deregulation of the petroleum sector in Ghana—otherwise known as the Automatic Petroleum Product Pricing Formula (APPPF)—took effect fully in mid-June 2015 (Abubakari & Laryea, 2021). The aim of the deregulated policy is to attract private sector investment, participation, and the provision of robust infrastructure to expand the Ghanaian petroleum industry to withstand energy shocks, either internal or external. The deregulated market also sought to reduce the burden on government within the petroleum pricing enterprise; the subsidy regime placed a huge burden on the government to control prices, which further exacerbated the worsening economic status of the intended beneficiaries of the subsidy pricing regime (Cooke et al., 2016). The role of the government within the deregulated market regime is to ensure a level playing field to allow OMCs and BDCs to operate openly and freely under the regulating body, the NPA. The policy therefore creates a new and restructured pricing formula that is reliant on the following factors for the ex-pump price: taxes and margins, cost of insurance freight, freight on board cost, insurance charges, freight charges, cost of crude oil, and other related charges.

## THEORETICAL FRAMEWORK

“Post-truth politics” was adopted for this study. This theory sheds light on the forces of deception used by political elites as bait to accrue political capital to win political power. Post-truth politics gained prominence in 2016 with two shocking political outcomes: Britain's exit (or Brexit) from the European Union and Donald J. Trump's victory as the President of the United States in 2016. This led to the *Oxford Dictionary* declaring “post-truth” as the word of the year for 2016. The theory contends that “objective facts are less influential in shaping public opinion than appeals to emotion and personal belief” (Crilly, 2017). The historical footholds of post-truth discourse can be traced to the challenges that were leveled against historical objective truth by post-modernism and post-structuralism during the 1980s and 1990s, respectively. These studies did not directly discuss “post-truth politics,” but the first study that highlighted post-truth politics was Tesich's (1992) analysis of the malice that had transpired in the historical politics of the United States. This featured the exposition of lies used in the pursuit of the interests of the political elites from the era of President Nixon in the Watergate Scandal to the

era of the first US Gulf War. Coker and Afriyie (2018) observed that post-truth is a political culture that depicts the twist in political commentary that resorts to indubitable facts to refract and divert the opinion of the electorate from serious issues of national interest to political points to further the political interests of elites.

Proponents of post-truth politics contend that political actors currently place less emphasis on the true or objective value of a political commentary, and the value of truth has consequently diminished (d'Ancona, 2017). Emphasis is rather given to less factual political commentary, which only has emotional appeal without any (or much) accompanying factual value. The study further points out that falsehood and emotionalism have become the perfect substitutes for truth and rationality. Most prominent figures, including French President Macron, have described the post-truth era as a period ushering in a new political age where reason and truth have been superseded by alternative facts filled with emotions. Farkas and Schou (2019) observed that the main stakeholders in news information, such as editors, journalists, and intellectuals, have lost their control over public issues. They are described as “malicious” actors who misinform and “disinform” citizens. This threatens the whole fiber of democracy if it is not interrupted or stopped (Farkas & Schou, 2019).

The impact of the post-truth era has been observed by Gudonis and Jones (2021) to affect a large proportion of the population who are encouraged to take part in political decision-making through voting. More generally, a post-truth ecosystem impacts those who consume news and information (Gudonis & Jones, 2021). In historical terms, Gudonis and Jones (2021) argue that truth holds more functional understanding than esoteric understanding. Evan Davis, Matthew d'Ancona, James Ball, and philosopher Lee McIntyre have been largely credited as the torchbearers of current post-truth politics that gained center stage after the election of US President Donald J. Trump. These authors took different approaches to giving a theoretical analysis of the post-truth era, yet ended up with similar outcomes (Gudonis & Jones, 2021). d'Ancona (2017) asserted that there is an unclear distinction between press mainstreaming and editorial guidance. This paves the path for the easy dissemination of highly partisan news propelled by the rise of social media—where there is a high human inclination to appeal to falsehood—that undermines traditional sources. The upshot is the creation of an ideal environment for post-truth politics to thrive.

Recently, Jones (2023) posited that post-truth is used to characterize a polity where bias and false beliefs have corrupted policy making and public opinion. Ball (2017) similarly held the view that an assumption of post-truth politics encapsulates an attention-grabbing political commentary that is saturated with half-truths and misrepresentations as an effective communication style for winning popular support. The post-truth political era thus represents a period where reason and truth are of less value to political elites as a means of whipping the masses for popular political support (Giroux, 2020).

Post-truth and fake news are often used interchangeably, which does not highlight the true worth of the concept of post-truth politics. “Post-truth politics” represents an era where the dynamics of politics have changed from the primacy of appeal to truth and rationality to a period where both rationality and truth have less relevance to the political elite and the masses. The appeal to emotions has taken center stage. “Fake news,” however, denotes a misrepresented story meant to mislead a group of people (Coker & Afriyie, 2018). The study by Coker and Afriyie (2018) posits that post-truth has become a normal political tool employed during electioneering campaigns in sub-Saharan Africa, using the case of the two leading parties in Ghana. The study suggests that two main political parties, the NDC and the NPP, particularly used strategic transmission of lies, disinformation, and misinformation, which is a way of manifesting or deploying post-truth politics.

In Ghana, political elites have shifted the reality of fuel pricing policy to one that appeals to emotions. Politicians take up a free spree toward aligning citizen attention with the belief that fuel pricing policy in Ghana is the sole prerogative of the political elites. This then

constrains the view of the populace to share in such half-truths since the international and domestic factors that affect the fuel pricing policy of the government are isolated from the voter. Political elites, as rational actors within democratic elections, use post-truth politics to heighten the emotions of the people to believe that they have the antidote to purchasing better living conditions by keeping fuel prices at an affordable price index—which is touted to enhance the economic viability of the general public. It can be seen from the election results that post-truth politics has had consequential effects on the election outcomes of the major political parties in Ghana, according to the political commentaries analyzed later in this article.

## METHODOLOGY

This study adopted a qualitative approach which involves a detailed assessment of a phenomenon in its human complexity to gain a comprehensive understanding (see Taylor & Bogdan, 1984). Qualitative data collection is the process of collecting information from both primary and secondary sources in a logical and consistent manner for an in-depth understanding of the research objectives and issues being addressed. Qualitative data are usually expressed in the form of words, texts, gestures, and images rather than statistics (Gilgun, 1992). The qualitative method for the present study thus helped our examination of the complex nature of fuel pricing politics by political actors and the resultant responses of the voters. The study used both secondary and primary data for its data gathering and analysis processes.

Purposive and snowball sampling techniques were deployed to identify relevant respondents. Purposive sampling requires a process where authors use their insights, intuition, and judgments to target particular respondents based on their knowledge base, skills, and experiences with respect to the topic under investigation. In the course of the interview process, other names may be suggested for further and more detailed inquiries, and that is where the snowballing comes in. Because petroleum pricing and the intricacies of fuel pricing are highly technical fields and only a few experts or think tanks focus on this area, it is crucial to allow respondents to also suggest other key players who, in their view, can be relevant to the data gathering. Consequently, the study reached out to seven experts and think tanks from the energy sector in Ghana for detailed discussion. This aspect gave invaluable insight into the study triangulation.

The seven participants include five private energy practitioners and think tanks and two public sector energy experts. These respondents were drawn from the Institute for Energy Policies and Research (IEPR) (Executive Director), Institute of Energy Security (IES) (Energy Policy Analyst), Institute of Energy Security (IES) (Energy Policy Analyst), the Chamber of Petroleum Consumers (COPEC) (Energy Policy Analyst), the Ghana National Petroleum Cooperation (Staff), and the Africa Centre for Energy Policy (ACEP) (Policy Lead). The age distribution of the respondents includes two respondents ranging in age from 30 to 39 years, two fell between 40 and 49 years, and three between 50 and 59 years. Four of the respondents had been practicing in the energy space for the last 15 years, two had practiced for 20 years, and two reported having been in the energy space for more than 30 years. The study considered these experts in order to triangulate the data with the views, expressions, and postures of political actors whose views are overly expressed already in the secondary data in the form of “having ability, desire, and willingness to reduce prices when given power.”

The main instrument for primary data gathering was in-depth interviews involving face-to-face interaction between researchers and respondents. Semi-structured questions that were more probing were posed, coupled with follow-up questions. Each interview lasted between 50 min and 1 h. The data were later transcribed and analyzed thematically.

Secondary data included online sources, news articles, policy briefs, campaign manifestoes, pronouncements, and TV and radio interviews granted by political actors. The content analysis of secondary materials laid the foundational groundwork for the necessary themes for the research to be identified and arranged. The purposive sampling approach was used for selecting news items that fit directly into the research objectives. We first conducted a content analysis of pronouncements, political party manifestoes, and campaign messages by key political actors regarding the politics of fuel pricing when in opposition and juxtaposed them to their actual actions when in power. This laid the foundation for discrepancies to be established and synthesized and was triangulated with primary data gathered through in-depth interviews. The participants for the interview were coded in alphabetical order from “A” to “G” in the transcript of the interviews for this study.

## DATA PRESENTATION AND ANALYSIS

This section presents the data and conducts analysis to reflect the two key study objectives. Consequently, the section is organized around two broad themes: role of government in petroleum pricing; and position on issue when in opposition and in government.

### Role of government in fuel pricing in Ghana

The study first sought to answer the first research question “to what extent can the Government of Ghana indeed play a significant role in fuel pricing in Ghana?” From the data gathered, the major theme is illustrated below:

#### In a deregulated market, government has a limited role

The study observed from secondary sources and primary interviews that politicians are well aware that, since fuel pricing operates in a deregulated market, the Ghanaian government's role is very limited. This point was validated by respondents during the interviews. Our findings suggest that in Ghana, under the deregulated market, the forces of demand and supply from the international oil market may influence the prices of fuel products, and at the local level, the BDCs and the OMCs may control the prices of fuel at the pumps.

The data from the pricing windows (January 15–31, 2024; February 1–15, 2024; February 16–29, 2024; March 1–15, 2024; and April 1–15, 2024) indicate that, on average, the refinery price of fuel—petrol, diesel, and LPG—accounted for more than 75% of the fuel pricing buildup. This component of fuel has no governmental control; it is purely influenced by market forces. The data from taxes, levies, and regulatory margins accounted for an average of 25%, 22.5%, and 15% for petrol, diesel, and LPG, respectively. This quantitatively suggests that the government has an average stake of 20.8% in the control of fuel prices generally in the country. This accrues from the taxes, levies, and margins that are attached to the pump price of fuel in the country. It could therefore be argued that this 20.8% is a significant amount that may result in the government having a bigger stake in fuel pricing in the country. However, we found that, as much as the government may have a 20.8% market stake in fuel pricing, it may not have the luxury of withdrawing all levies and taxes that add up to the price buildup. Some taxes and levies that are insignificant to the generation of government revenue may be withdrawn. An abrupt withdrawal of all taxes may drastically decrease government revenue mobilization models, which may have a significant impact on government revenue.

Although the government can influence the pricing process, this is only marginal through taxation. One of the key informants explained that:

Taxes are laws of the land, so you can't call that a role that government has in fuel pricing; government has taxes that it charges on products that are fixed and are not incremental. It is not the case that at every point the government comes in and says, 'Okay, I am adding this or that...' taxes are the laws of the land, and everybody is supposed to pay.

This perspective was given support by another respondent, who averred:

the government may have some role to play in the pricing of fuel products in Ghana. The role of the government may be limited by factors including the fluctuations in the forex market. The forex market may play a role in the pricing of fuel in the sense that, when the cedi depreciates against the major trading currency, which is the dollar, there are high chances that fuel prices are going to increase since the price of fuel products is traded in dollars but not the cedi.

The respondent continued:

government role comes in indirectly in the sense that the behavior of the forex or the forex market will determine how various prices will play out because look at how recently, within the last six to seven months, the forex market has become one of the most important factors that is pushing the price of fuel because we continue to experience the cedi depreciating against other trading currencies and that forces prices to go up in the local market because we are importing the majority of our products from the international market. And where they are priced in dollars, when they import and the prices are high, marketers are forced to increase their prices.

The negligible role of government in this whole conversation was forcefully brought home by one of the respondents who said:

BDCs and OMCs do not need the approval of the government to raise or lower the prices of their fuel products. The only determinants of the prices will be the cost incurred from the products being bought with their profit margins. And the taxes are just a minimal buildup of the price, which may not imply that the government has a direct role to play in the pricing of fuel products in the country.

This view was shared by another expert who contends:

the removal of taxes from the current build of petrol and diesel may result in no significant change in prices since the seven taxes placed on fuel prices amount to 1.88 cedis for diesel and 1.90 cedis for petrol, which may constitute less than 20% of the price buildup, which may be counterproductive if government were to reduce or scrap those tax components off.

This reality has also been acknowledged by key political actors, whose utterances on record suggest campaign promises by political actors to drastically influence fuel prices should not be taken seriously. This reflects a clarification given by a former director of communication of the NPP government when queried on what the NPP presidential candidate promised when



seeking political power and what was actually done when he was given power as president with respect to fuel pricing. He put it this way.<sup>6</sup>

every politician uses petrol prices to campaign. I remember, during the regime of President Kufour when he was campaigning, we would send gallons to rally but when he came into power, petrol prices went up during his time. When NDC was campaigning, Committee for Joint Action (CJA) led by Kwesi Pratt, they also used it to campaign against President Kufour... but when they came into power, they also experienced petrol price increases... They came to meet 28 pesewas tax on a litre and when they left power, it had increased to 146 pesewas on a litre. So, everyone campaigns with it.

This was in reaction to, or a clarification of, a similar statement he had made earlier on another media platform<sup>7</sup>: “Every political leader on campaign makes the same comment. CJA, where Sammy Okudzeto says that is where he got his political influence, they made the same sentiments. All of them. When leaders are campaigning, they make these promises but when they come into office, there is a reality check.”

### Political parties and political elites benefitting from the fuel pricing campaign

The second research question guiding the study was: How do political parties and political elites benefit from fuel pricing campaign promises? From the data gathered, the themes below were generated:

#### Fuel price as a manipulative tool for increasing voting margin

Political actors always seek readily available channels for expanding their political fortunes. As such, elections, which are a zero-sum game in the Ghanaian political landscape, elevate their relevance to political parties by way of using all rationally available avenues toward realizing their ultimate political objective of winning elections. The price of fuel has become one of the most viable baits for accumulating votes by appealing to the voter to cast their votes in favor of the political party in context (Boahen, 2015). The data we gathered suggest that in Ghana, opposition political parties are the major actors in the fuel pricing politics enterprise during elections and will end up pouring their displeasure over fuel hikes on the local fuel pumps. Both political parties have been in government and opposition at some point in time in the Fourth Republic of Ghana, and they both resort to the same methods to appeal to the Ghanaian people for their votes—promising to reduce fuel prices when given the nod. A November 28, 2008, news release by GhanaWeb entitled “Mills Promises to Reduce Prices of Petroleum Products,” indicates how the flagbearer of the major opposition party at the time in Ghana, the NDC, lamented over the high price of fuel at the pumps which indicated how the government was insensitive to the worsening plight of Ghanaians. Similarly, a news post by MyJoyOnline.com dubbed “Rawlings Pokes NPP on Fuel Prices” also drew attention to the use of fuel price as a manipulative tool for votes. Here, the founding father of the opposition NDC criticized the inability of the ruling NPP government to safeguard the interests of the Ghanaian people by not reducing fuel prices as a response to

<sup>6</sup>See <https://www.peacefonline.com/pages/politics/politics/202111/455426.php?storyid=100&>.

<sup>7</sup>See <https://www.pulse.com.gh/news/local/akufo-addos-fuel-reduction-promise-was-just-a-mere-campaign-promise-for-give-him-nana/5bhjzjqn>.



the global decline in Brent crude. He further stated that the flagbearer of the NDC during the 2008 general elections, Prof. John Fiiifi Atta Mills, held the plight of the people at heart and would reduce fuel prices in order to safeguard the interests of the Ghanaian people. They should therefore cast their votes in favor of the NDC and their “flagbearer.” The NPP also leveraged the same tactics as a move toward brightening their electoral fortunes after losing the 2008 general elections. In a January 7, 2016, news post by Modern Ghana titled “Reduce Fuel Price Now—NPP Tells Government,” the Communication Director of the NPP indicated their disappointment over the increase of fuel prices by 27% at the local pumps. He further stated how insensitively the government had reacted to the plight of Ghanaians by increasing the price of fuel, despite a decrease in Brent crude in the world market.

Indifferently, the NDC Party urged the governing NPP administration to reduce fuel prices. In a September 3, 2020, news release by Modern Ghana titled “Reduce Fuel Prices by 20% NDC to Government,” the Communication Officer of the NDC, Sammy Gyamfi, fumed that the NPP government cared less about Ghanaians, citing the decline in crude oil prices globally without a resultant decline in pump prices in Ghana. This was intended to highlight the inability of the government to show support for the Ghanaian people by reducing fuel prices locally by not less than 20%.

These examples show that, as political parties in Ghana recognize the crucial nature of fuel pricing to the electoral outcome, they usually employ it as a manipulative tool during elections. In a news item by Reuters News on December 12, 2008, dubbed “Ghana Fuel Price Cut Prompts Vote-buying Claim,” the then-opposition NDC prompted Ghanaian voters over the reduction of fuel prices after the announcement of a run-off of the 2008 general elections as a scheme by the ruling NPP government to amass votes toward the run-off. The NDC urged Ghanaians to interpret the decrease in fuel prices as a red flag. A leading member of the NDC, Dr. Kwabena Duffour, claimed that the move by the government to reduce fuel prices by 17% within such a material moment of the 2008 election was a ploy to lure unsuspecting Ghanaians to vote in favor of the NPP government during the run-off election. With similar political tactics used by the NPP's Nana Addo Dankwah Akufo Addo in opposition during the 2016 general elections, the flagbearer of the NPP was cited in a news item by [Starfm.com](#) on November 13, 2016, entitled “Desperate Mahama to Reduce Fuel Prices—Akufo Addo.” Within a month of the 2016 general elections, the NPP prompted Ghanaians to watch out for a possible reduction in fuel prices as a means of enticing them to vote for them in the upcoming general elections. The flagbearer of the NPP warned Ghanaians to receive such a promise to reduce fuel prices with contempt and treated it as a ploy toward manipulating Ghanaians to vote for them.

## Appealing to the fringes: Capitalizing on vulnerabilities and ‘brighter desire’

This study observed that fuel pricing has implications for the entire economy. Once fuel prices are increased, transport fares get increased, as do all other products and services. With a greater majority of voters affected by fuel prices and the ripple effect of fuel pricing, opposition political parties capitalize on this, and the former fall prey to any political party or candidate who promises to reduce the product in the future. This has been posited by Lin and Okyere (2021): the increase in fuel prices results in energy poverty that affects household income and the social status of Ghanaians. Meanwhile, the entity or candidate making such promises is usually aware that, given the political authority, they may not be able to do what was promised. Explaining the intricacies of fuel prices and their implications for the economy and voters, one respondent argued:



the fuel price has a lot to do with households' savings and investments. I think firms too are affected, and if you look at the data of the Ghana Statistical Service with respect to unemployment, in the first quarter of 2022 unemployment was 13.4%, and in the second quarter unemployment jumped to 13.9%, which I also believe means that in the other parts of the year unemployment is likely to increase.

Explaining why politicians play to the gullibility of Ghanaian voters by making particular promises, especially when in opposition, one key respondent averred: "If a voter feels you can give him cheap fuel, yes, it does influence voter choice but then again, it is a fallacy no politician can influence fuel price, I mean, there is a lot that goes into it and in the scheme of things." The point was corroborated by another participant, who opined:

in elections where leading candidates have made it an issue and they make promises, we heard it in 2008, 2012, and it was a big issue too in 2016. And so, where politicians have made it an issue, it has influenced voter choice because in situations... linking fuel prices to everything, the economic well-being of people, ... if people understand it and they know whoever is making it an issue, they tend to vote for any candidate who promises to cut down fuel prices and reduce fuel taxes. And what is quite unfortunate is that those who make such promises end up not having the power to reduce fuel and usually rather increase fuel prices like we have seen much recently.

### **Fulfilling the promise of reducing fuel price?**

The final objective of the study sought to find answers to the research question: "To what extent have political elites who used 'fuel pricing politics' as a major campaign messages been able to reduce fuel prices after winning elections?" The observations from the research question are illustrated in the sub-themes below.

#### **Shifting goal posts: Where you stand on fuel prices depends on where you sit**

The major political parties in Ghana have identified the crucial relevance of fuel price adjustment as effective in selling their campaign messages. As we have seen, opposition political parties' often resort to condemning the actions and inactions of the present government for not being responsive to the concerns of Ghanaians by increasing fuel prices. They make historical comparisons of fuel prices with the current price. They also resort to the variation in global Brent crude prices, especially in cases where the reduction in world crude prices does not result in the same reduction in the local price of fuel at the pumps. Opposition political parties capitalize on this to suggest several alternative solutions that can be applied by the government to salvage the situation and, by extension, campaign to voters about how they can better manage the economy by reducing fuel prices drastically. This campaign policy has been effective since most voters reacting to these messages fall into voting for opposition parties, who are better able to communicate this policy very well. However, the data gathered for the present study suggest that the resultant campaign policies of these opposition parties do not effectively reflect what they campaigned for in order for Ghanaians to cast their votes in their favor. In a news item by GhanaWeb on April 2, 2009, titled "Ghana's New Administration Comes Under Fire for Fuel Price Increase," President of Ghana Prof. Atta Mills, the flagbearer of the NDC in the 2008 general elections that prolonged into a run-off, criticized the government for increasing fuel prices, thereby promising Ghanaians that the NDC government would

drastically reduce fuel prices. It is clear here that the NDC government was unable to fulfill such a promise. They ended up increasing fuel prices at the pumps less than 4 months into office after being in opposition for 8 years. Similarly, the NPP government, having been in opposition for 8 years upon assumption of office in 2017, accused the NDC government of being unperturbed by the worsening economic conditions of Ghanaians by increasing fuel prices, which impoverished them. They therefore promised to decrease fuel prices significantly when given the mandate by Ghanaians. In a news release by GhanaWeb on September 28, 2017, titled “Government Can't Reduce Fuel Prices—Deputy Energy Minister,” this was the reaction of the Deputy Energy Minister, Dr. Amin Anta, after there had been pressure on the government to fulfill its electoral promise of reducing fuel prices only for Ghanaians to experience an increase in fuel prices. This directly suggested that the NPP government had no power to reduce fuel prices unilaterally. He cited both external and internal factors that are beyond the control of the government. Inclusively, in a news post by Citi News dated May 2, 2022, titled “Gov't can't afford to reduce taxes on fuel; we'll lose GH¢4bn revenue—Akuffo-Addo” this expressed the reason why the government may not be able to reduce fuel prices locally as a result of the upsurge in global prices as a result of the Russo-Ukraine crisis. Scores of Ghanaians had pressured the government to withdraw some taxes slapped on fuel components in Ghana. However, the president expressed his worry about the worsening cost of living in Ghana as a result of the astronomic rise in fuel prices but pointed out clearly that the government cannot afford to withdraw taxes on fuel components as a result of the revenue that might be lost as a result of withdrawing such taxes. This suggests the weak influence some governments may have toward influencing the price of domestic fuel prices. Yet the political commentary surrounding election campaigns will use it as a means of soliciting votes during an election. Indeed, respondents explained the price buildup culminating in fuel prices in the country, which revealed that the government *cannot* significantly or drastically cut fuel prices. In response, an expert in the energy sector intimated that:

The government cannot determine the international market price, which is beyond their control. They cannot determine when the American government may increase its federal reserve rate, which is beyond their control. They cannot determine when freight, which is the transport fees of oil distribution on the high seas, and they cannot also determine the cost of insurance. The only way they can go about this is through a cross-subsidy program, which is impossible at the moment with close observation of our debt distress position, and the reduction of taxes, which may do close to nothing in the endeavor to reduce fuel prices.

### If government had a way, rationally it would budge

The Ghanaian voter, like the politician, identifies the role the price of fuel has on their well-being and sociopolitical fortunes. Voters therefore react negatively to a rise in the price of fuel at the local pumps. They therefore resort to several means to register their dissatisfaction with the government of the day. Ghanaians may organize themselves by way of protest during a significant increase in fuel prices. Noll and Budniok (2022) have identified that the continuous rise in fuel prices and constant power cuts serve as valid reasons for mass protests by citizens, as exemplified by the Occupy Ghana protest in July 2014. In a news item by GhanaWeb on February 2, 2012, titled “TUC protests over government's refusal to restore fuel subsidies,” the story suggests that voters who are majority workers under the Trade Union Congress (TUC) sent a direct message to the government to voice their displeasure over the increase in fuel prices by embarking on a demonstration. Another news item by GhanaWeb dated February 7, 2018, dubbed “COPEC, ICU Protest Over High Fuel Prices,”



followed a similar position. Voters react negatively to the rise in fuel prices, and labor unions and other organized bodies likewise transmit clear indications about their displeasure over the rate of rise in prices at the pumps. These organized labor unions advocate in the interest of their membership, which is comprised of workers who amount to a good number of voters during elections in Ghana. They usually express worry over the rate of increase and how the government can protect their interests by reducing the price of fuel to ease the burden on their members. In another news item released by *Ghana Business News* dated March 24, 2022, titled “TUC urges Government to suspend all taxes and levies on Petroleum Products,” the TUC recognized the diminishing economic effect of the hikes in the price of fuel, which have culminated in hikes in food prices, which worsen the economic conditions of its membership. It suggested in its proposal that the government should consider withdrawing some of the taxes placed on fuel products in the country in order to cushion Ghanaians via the reduction and stabilization of fuel prices. The Union further suggested to the government that it operationalize the Tema Oil Refinery (TOR) in order to refine crude oil locally to feed the local market at a cheaper price. This directly communicates the reaction of Ghanaians when there is a hike in the local pump price. In another news item by Graphic Online dated June 10, 2022, “Arise Ghana led 2-day demo against E-levy, fuel price hikes, other ills hits Accra June 28 and 29” (which effectively translates to the significant rate of increase in fuel prices that heightened the inflation rate), most Ghanaians received that reality with a bitter reaction and therefore mobilized themselves toward demonstrating to the government about their deteriorating economic conditions. The demonstration was, however, organized by some NDC members who called on affected Ghanaians to join. This clearly indicates the reaction of Ghanaians to the increase in fuel prices locally.

Despite this overt demonstration of dissatisfaction with the issue, governments in power confronted with reality can only explain issues and calm nerves. If they indeed had a sustainable economic way of dealing with the matter, they would succumb to the pressures mounted on them by civil society.

## DISCUSSION

To what extent can the government of Ghana indeed play a significant role in fuel pricing in Ghana? The study observes several factors that account for the pump prices of fuel products in Ghana. We have acknowledged the presence of the government in the pricing of fuel products in the country, yet we have also shown that there is no direct impact that the government can have on the end price of the product. The use of tax margins has been identified as part of the civic obligation of citizens, implying that the government may slap taxes on fuel products, yet it cannot be termed “direct control” of the price of the product. The role of the forex market has also been identified as directly impacting the petroleum pricing system in the country. The cost of freight transport and insurance cannot also be influenced by the government; international occurrences on the high seas may lead to a substantial increase in the prices of insurance and freight, which may contribute to an increase in the prices of fuel beyond the control of the government. The role of BDCs and OMCs in the pricing of fuel products in the country is profound, the ability of the BDCs and OMCs to increase their pump prices without direct government approval erodes the notion that the government has direct control over the prices of fuel products in Ghana. An active role the government can play is to prudently manage the economy well so that the currency can be stable because a depreciation in the cedi against other trading currencies, especially the dollar, may lead to an increase in the prices of fuel products in the country since the dollar is the main means of exchange in the purchase and sale of crude oil in the international market. This notwithstanding, the government may be helpless if the price increases steadily on the world market.



It is true that the Ghanaian government can make some kinds of interventions through subsidies, but a growing realization that this is not a more sustainable intervention because of its real impact on the economy led to the removal of subsidization in Ghana since 2015 to pave the way for full market force control. This point was observed by Matthews (2014): governments bear the brunt of increasing oil prices when they place subsidies on petroleum prices. Abdullahi and Abdullahi (2023) accentuated the point when they argued that subsidies placed on fuel products have largely led to the diversion of funds into the domestic oil industry, which has no consequential economic benefit to states that have practiced this system of state regulation. It is therefore not surprising that many countries, including Ghana, and in recent times Nigeria, have become cautious about that policy intervention.

There is an unending debate over the role of the government of Ghana in fixing fuel prices directly. Prior to July 2015, the government of Ghana, through the NPA, negotiated the price of oil products with importers, distributors, and marketers in the oil industry, usually at every 2-week pricing window (Ofori, 2023). The government also had the power to determine how much subsidy it was willing to offer to consumers, making the full-pass-through price comprise the actual price of the fuel product minus the subsidies provided by the government. Despite the idealistic intentions, the real impact is that such interventions actually tend to benefit the rich and not necessarily the poor. As we noted earlier, the point is corroborated by Cooke and others (2016), who found that more than three-quarters of fuel subsidy incentives actually benefited the wealthiest group in the country, while less than 3% of the poor quintiles benefited from the policy—demonstrating the distributional inefficiencies of the policy (see also Coady & Newhouse, 2006). The idea of deregulation since 2015 has been to improve the operational efficiency and effectiveness of the industry through competition (Addo et al., 2017). Consequently, the real determiner of price is an amalgam of forces and players such as importers, BDCs, OMCs, ancillary market factor and, minimally, the government (Abubakari & Laryea, 2021; Mensah et al., 2023).

The petroleum stabilization fund is a mechanism used by the Ghanaian government to cushion the international price fluctuations of crude oil prices on fuel prices in Ghana to normalize the price of fuel in order to safeguard the economic interests of Ghanaians. The Ministry of Finance typically sets the fund's regulations in terms of percentages, and the funds it receives come from levies imposed on fuel products like diesel, gasoline, and LPG (Ackah et al., 2020). Notwithstanding the argument that the government has a weak agency in the determination of fuel prices in Ghana, it is important to underscore the role played by the discovery and production of crude oil in Ghana, and the kind of expectations Ghanaians have formed from this discovery. Debrah and Graham (2015) contend that the people of Ghana were optimistic of beneficial gains from the discovery of oil in Ghana. This is rightly so because the laws of Ghana explicitly embolden the stake of government in the natural resources of the country, as it is stipulated in Article 257(6) of the 1992 Constitution of Ghana that

every mineral in its natural state in, under or upon any land in Ghana, rivers, streams, water courses throughout Ghana, the exclusive economic zone and any area covered by the territorial sea or continental shelf is the property of the Republic of Ghana and shall be vested in the President on behalf of, and in trust for the people of Ghana.

This provision underscores the role the government has to play in the management of oil resources in the country on behalf of the citizenry which will make citizens rightly hold a notion that the oil discovery would be deployed by government to forge an instrumental role in determining the price of fuel.

Suleman and Ennin (2023) estimated Ghana's oil revenue at USD 6.55 billion between 2011 and 2020. Although the Petroleum Revenue Management Act (PRMA) regulates collection



and allocation, the authors discovered that a lack of clear-cut priority areas for allocation and ministerial discretion have led to the abuse of oil revenue management. In 2018, the president of Ghana declared an investment of USD 78 million in the Free Senior High School program from the revenue of oil production in the country (Graham et al., 2020).

Despite the investment of oil revenues in other areas like infrastructural development, we noted that there is no direct injection of oil revenue for the purpose of controlling fuel prices by the government to invest in refinery activities to lower production cost. This tends to erode the expectations of the people that the production of oil in the country may directly lead to the control of fuel prices by the government through subsidies and investments in local oil refineries. The limited agency of the government of Ghana in fuel price control is largely due to the inability of the country to refine its crude oil despite the establishment of the TOR which has been dormant over time. In 2020, Ghana ranked 27th among the largest exporters of crude oil, which amounted to USD 2.71 billion. In the same year, crude oil was the second most exported product from Ghana. The destinations of Ghana's crude oil include the United States, China, the Netherlands, South Africa, and Thailand (Modern Ghana, 2022). Ironically, in 2020, Ghana imported USD 133 million worth of crude petroleum, largely from Nigeria and the United Arab Emirates (UAE). The capital-intensive nature of the import of refined crude oil accounts largely for the inability of the Ghanaian consumer to directly benefit from the oil being produced in the country. Mohd and Ashraf (2010) posit that countries with efficient oil refinery configurations are able to benefit from importing less or no petroleum products from abroad, thereby leading to comparatively cheaper domestic fuel prices.

## **How do political parties and political elites benefit from fuel pricing campaign promises?**

It is an established fact that individuals and corporate entities suffer because their economic activities and lives are affected by increasing fuel prices. Our observations from the primary and secondary data show that political actors mostly do want to appeal to the emotions of these suffering masses and entities hiding behind “false hopes” and half-truths in order to capture political power. They benefit from this half-truth by “blackmailing” the government in power as the cause of such increasing prices, even if externally driven, and portraying themselves as having the solution. They benefit by not being truthful to the voters, who, in their quest for a reduced burden, may also fall prey by voting in the direction of such false promises. Given the importance of petroleum products to the Ghanaian economy and the fluctuations in their prices, which have a significant impact on citizens' livelihoods, every recent administration, typically in opposition, has pledged to mitigate the effects of these price swings. It is against such a backdrop that Jones (2023) posits that post-truth is used to characterize a polity where biased and false beliefs have corrupted policy making and public opinion. In the context of this article, post-truth corrupts public opinion and voting decisions. Ball (2017) contends that attention-grabbing political commentary or campaign promises steeped in half-truths tend to become an effective communication style for winning popular support.

Most political elites and parties seeking political power may act in concert with other stakeholders to perpetuate the falsehood. As mentioned earlier, Farkas and Schou (2019) noted that the primary stakeholders in news information have relinquished control over public issues, characterizing them as “malicious” actors who intentionally mislead and misinform citizens. It should be reckoned that well-established political parties have some traditional media that have a soft spot for them and mostly do their bidding. In the current era of social media, the dissemination of falsehoods, propaganda, and half-truths poses a significant threat to democracy, unless it is disrupted or halted. Gudonis and Jones (2021) observed that the post-truth era influences a significant portion of the population,

encouraging them to participate in political decision-making through voting. More generally, a post-truth ecosystem impacts those who consume news and information (Gudonis & Jones, 2021).

Since fuel prices have a direct impact on the socioeconomic wellbeing of Ghanaians, political actors have used such avenues to reap their political fortunes by promising voters a solution to better their lives by reducing fuel prices. They have increasingly made fuel pricing campaign commentary a big issue, thereby appealing to the emotions of voters, while they may have such a minimal role in influencing the prices of fuel products at the pumps. We also noted that opposition political parties have profited immensely from the use of fuel pricing rhetoric, yet they have not been able to effectively fulfill their promises. When given the power, they usually expose the realities about the factors that are beyond their control for adjusting the prices of fuel products to address the socioeconomic expectations of voters. The study also established the negative reaction of voters to the increase in fuel prices, thereby making room for political discussion of fuel prices.

### **To what extent have political elites who used “fuel pricing politics” as a major campaign messages been able to reduce fuel prices after winning elections?**

Capturing political power has been the central goal of political elites and, in the quest to do so, resort to post-truth tendencies. When power is ultimately captured and governments formed, that is when rationalization comes in; there appears to be a mismatch between what the masses were told and what the reality of governance would require. For example, when the reality set in, and the masses were calling on the NPP government through petitions and protests to reduce fuel prices as promised during election campaign, the deputy minister categorically explained that government cannot reduce the prices. This position was reiterated by the president of the Republic who added that the government cannot afford to withdraw taxes on fuel components as a result of the revenue that might be lost if such margins were taken off the price build up. It was within such context that a communication stalwart within the NPP opened up to confess that such promises and half-truth tendencies during political campaigns were only “political talk.”

## **CONCLUSIONS AND POLICY IMPLICATIONS**

The use of fuel pricing for political gains in Ghana has been quite widespread, making it a potent political campaign tool. The paradox lies in the fact that the government of Ghana has less control over the prices of fuel products than is usually communicated to the electorate. The study therefore found that many voters may vote for a political party that may be able to effectively communicate the promise of adjusting fuel prices in their favor in order to win their support for the presidential elections. Parties who have promised the sustainable decrease of fuel prices both within the era of the NDC and the NPP during the Fourth Republic of Ghana have not been able to follow through with their promises of reducing fuel prices during the deregulated regime of fuel pricing in Ghana. Many have called for the reduction or cancellation of some tax buildup on fuel components as a leverage that different governments can use to lower fuel prices, but this study has shown that the cancellation may not have a significant impact on fuel prices at the pumps.

The role of BDCs and OMCs in the pricing of fuel products in the country is profound; the ability of the BDCs and OMCs to increase their pump prices without direct government approval erodes the notion that the government has direct control over the prices of fuel products in Ghana.

It is true that the government can make some interventions through subsidies, but this has been realized to not be a more sustainable intervention because of its real impact on the economy.

In order for the government to form a robust mechanism toward influencing the stability of fuel prices, there is a need for the government to lay down a formidable economic and fiscal atmosphere to prevent the instability of the cedi against other trading currencies, especially the dollar, which is the major currency with which crude oil can be purchased on the international market. Rather than promising a reduction in fuel prices, political parties should be seen to promise a direct injection of oil revenue in refinery activities, making the TOR more operational, and expanding its operations to lower production cost.

There should also be a commitment to make proper investments in the sector and to avoid the incremental approach which seeks to maintain the status quo with only small adjustments, immediate or expedient needs, rather than deeper comprehensive analysis to deal with the fundamental issues. For example, would it not be possible to withhold part of the export of crude oil and to instead refine it in order to reduce the dependence on forex for importing oil into the country? A major policy direction in this regard over time can potentially reduce fuel prices, give value added via concomitant employment opportunities, and also assist the value chain in other sectors, such as the petro-chemical and manufacturing sectors to contribute to the overall economy. Having control over the oil refining could and would promote energy security by reducing susceptibility to global oil fluctuations and intermittent supply disruptions as a result of global politics. The expertise is there already, what is required is deliberate policy intervention as well as policy coherence with the political will to invest in the sector. This will naturally require the strong political will of the political elites framing the sustainable structures already in place toward optimizing the production of crude oil in the country.

In the short term, to open up the reality of the current fuel pricing mechanisms to the ordinary Ghanaian, there is a need for effective education on the various roles of the different actors and factors that amount to the final price at the pump for consumption. Such openness would help prevent the use of fuel pricing as a major political campaigning tool for winning elections without a realistic ability to fulfill such a promise.

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## CONFLICT OF INTEREST STATEMENT

The authors declare no conflicts of interest.

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