

STATEMENT ON ACTIVITIES OF MONEY DOUBLERS AND ITS IMPACT
ON NATIONAL DEVELOPMENT BY HON. ALEXANDER ROSEVELT
HOTTORDZE.

Mr. Speaker, I am extremely grateful for the opportunity to make a statement on the activities of persons who profess to have the capability and capacity to apply various means to double or multiply monies into huge sums for interested unsuspecting persons all in the name of sorcery, magical powers and divination.

These unscrupulous persons who are mainly confident tricksters, imposters and conmen, capitalise on the ignorance of the citizenry and their quest to-get rich quick, as well as the greedy attitude of some Ghanaians who would stop at nothing to become filthy rich without doing any genuine business through hard work.

Mr. Speaker, in recent times, the activities of these nation wreckers is on the ascendency. Despite the illegal nature of their activities, these money DOUBLERS are now operating in the open with impunity and utter disregard for our laws. They seem to be emboldened by the fact that there is no serious efforts by the Security Agencies to clamp down on their activities while well-meaning law abiding citizens also look on unconcerned.

Consequently, they have now come out openly to the extent that they now advertise on the radio and print media. Other means employed to advertise these illegal activities are: the posting of notices at vantage points and sharing of leaflets and the application of social media (internet platforms).

The new craze in addition to those already mentioned is the usage of various television channels which are also inundated with announcements and information to make known these criminal activities. What this means is that most unsuspecting persons fall prey

to these requests for interested persons to bring their hard earned incomes and cash with the hope that these monies would be multiplied into millions of Cedis overnight.

There are people who may even end up converting their properties into cash with the hope that these can then be doubled or multiplied by these charlatans. What is more worrying is the suspicion that some request for human blood as well as parts of the body and its key organs. It will therefore not be wrong to conclude that some of the abductions and kidnappings are occurring because of the request for human parts and blood for the performance of these rituals which will enable the money doubling activity take place.

Mr. Speaker, the most disturbing aspect of this money doubling phenomenon is the threat and negative impact that it poses to the nation's currency, the cedi which is the legal tender for all transactions that occur in this country. It is important that steps are taken to investigate this canker and, if necessary nip it in the bud before it gets out of control.

Some of the questions which immediately come to mind are, what materials and chemicals are used to make this illegal or 'Doubled money'. Are these people really able to double money? If so, what means do they use?

Investigations have revealed that some request for cash to buy red mercury which they claim could be used to wash the paper which could then become fresh Cedi notes.

In fact, these money doubling activities have very dire consequences for the nation's economic growth, particularly the strength of the cedi which seems to be facing some instability in value for some time now. It is therefore important that the Security Agencies do all within their

power to undertake a thorough investigation into the phenomenon. Investigations should equally be commissioned to ascertain whether there is any linkage between the spate of abductions, murders and kidnappings which have become a common place in our beloved and peaceful nation today.

Every effort must also be made to advise our youth who are our future leaders not to allow themselves to be lured into the illegal quest to get rich quickly by any means.

Mr. Speaker, it is also very critical that efforts are made to educate the public on the negative effects of these money doubling phenomenon which threatens to weaken the national currency. I will at this juncture make a passionate call on all law abiding Citizens, Christendom, the Muslims leadership and community and civil society groups to come together to fight this crippling menace.

May I also use this opportunity to call on the media not to allow their publications, social media platforms, and airwaves to be used to propagate the illegal activities of money doublers.

Finally, Mr. Speaker, let me conclude by calling on the Central Bank to, as a matter of urgency, collaborate with the security agencies in getting to the bottom of this matter by conducting a thorough investigation to identify and deal with the perpetrators of these nation-wrecking acts.

On this note, I say a big thank to you, Mr. Speaker and all my colleagues for this wonderful opportunity, I thank you all.