

# Paul Owusu Takyi(Ph.D)

Department of Economics,  
Kwame Nkrumah University of Science and Technology (KNUST), Kumasi, Ghana

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## Education

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National Graduate Institute for Policy Studies (GRIPS), Japan – Ph.D. in Development Economics	Oct. 2015–Sept. 2020
National Graduate Institute for Policy Studies, Japan – M.A. in Public Economics	Oct. 2015–Sept. 2017
University of Cape Coast (UCC), Ghana – MPhil. in Economics	June 2010–Sept. 2012
Kenya School of Monetary Studies, Kenya – CMAP[Economics]	June 2011– Sept. 2011
University of Cape Coast, Ghana – B.A. in Economics	Aug. 2005–May 2009

## Working Experience

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Senior Lecturer, Kwame Nkrumah University of Science and Technology, Ghana – Courses: Advanced Macroeconomic Theory [Graduate (Ph.D)], Macroeconomic Theory [Graduate (MPhil)] Quantitative Methods for Development Finance, & Corporate Finance and Investment [Graduate (MSc.)] Monetary Economics, Mathematics for Economists, & Elements of Economics, [Undergraduate]	August 2025–Present
Lecturer, Kwame Nkrumah University of Science and Technology, Ghana – Courses: Advanced Macroeconomic Theory [Graduate (Ph.D)], Macroeconomic Theory [Graduate (MPhil)] Quantitative Methods for Development Finance, & Corporate Finance and Investment [Graduate (MSc.)] Monetary Economics, Mathematics for Economists, & Elements of Economics, [Undergraduate]	January 2021–July 2025
Graduate Teaching Assistant, GRIPS, Japan – Courses: Advanced Econometrics IV [Graduate (Ph.D)], Time Series Analysis, Applied Time Series Analysis for Macroeconomics, Microeconomics I & II, International Finance, Policy Paper Seminar I, II, III, & IV [Graduate (MA.)]	April 2018–July 2020
Lecturer, All Nations University, Ghana – Courses: Microeconomics, Macroeconomics, Engineering Economics, Money and Banking, Economics of Entrepreneurship [Undergraduate]	Jan. 2013–Sept. 2015
Senior Course Tutor (Part-Time), College of Distance Education, UCC, Ghana – Courses: Elements of Microeconomics, Principles of Microeconomics [Diploma]	Sept. 2011–Aug. 2014
Teaching Assistant, University of Cape Coast, Ghana – Courses: Mathematical Economics, Mathematics for Economists I & II, Intermediate Macroeconomics [Undergraduate]	Sept. 2009–Aug. 2010

## Professional Affiliation/Membership

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Research Fellow: The Brew-Hammond Energy Centre, KNUST, Ghana	January 2024–Present
Member: African Finance and Economics Association (AFEA), USA.	January 2024–Present

## Research Interest

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Macroeconomics, Financial Inclusion, Financial Sector Development, & Development Finance,

## Workshops/Conferences

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Participant: – Workshop on Budgeting and Grants Management. Office of Grants and Research & Faculty of Social Sciences, KNUST, Ghana	December 5, 2023
Participant: – Call for Proposals Webinar - Ghana International Growth Centre (IGC)	October 18, 2023
Facilitator: – Data Analysis Seminar Institute of Distance Learning, KNUST, Kumasi & Accra	Nov. 13–14 & 20–21, 2021
Facilitator: – Research Retreat on Dynamic Stochastic General Equilibrium Modeling(DSGE). Department of Economics Education, University of Education, Winneba.	Sept. 27–30, 2021
Participant: – The 11th RCEA Money Macro & Finance Conference (Virtual)	July 27–28, 2021
Presenter: – The 18th International Conference of the Japan Economic Policy Association. Chuo University, Japan	Nov. 14–16, 2019
Moderator: – The 8th GRIPS Student Conference. Public Policy in a Changing World: Tackling Global Issues. GRIPS, Japan	Sept. 3, 2019
Participant: – Disruptive Inclusive Innovation (DII): TICAD and the Trends in Digital Agriculture in Africa. GRIPS, Japan	Aug. 30, 2019
Presenter: – 2nd RCEA Warsaw Money-Macro-Finance Conference. University of Warsaw, Poland	May 10–11, 2019:
Participant: – Computational and Econometrics Workshop. GRIPS, Japan	Feb. 27–28, 2019
Participant: – International Monetary Fund (IMF) Macroeconomists Training Program. JICA, Japan	Jan. 11–12, 2018
Moderator: – The 5th GRIPS Student Conference: The Policy Challenges of a Volatile Era. GRIPS-Japan	Sept. 1, 2016
Participant: – Attaining Financial Independence. Databank Universities Economic School, Databank, Ghana	Oct. 13, 2007

## Scholarships/Fellowship(s)

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– Japanese Government Scholarship (MEXT), Japan	Oct. 2017–Sept. 2020
– Japanese Government Scholarship (MEXT), Japan	Oct. 2015–Sept. 2017
– AERC-JFE Fellowship, Kenya	June 2011–Sept. 2011

## Computer Skills

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- STATA
- MATLAB (DYNARE)
- EVIEWS

- Microsoft suite (Excel, Word, etc.)

## Publications

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- Twumasi, S., **Takyi, P.O.**, & Amanor, K. (2025). Productivity growth and convergence: a system GMM regression analysis of listed firms on Ghana stock market. *The South African Journal of Economics*. doi: [10.1111/saje.70007](https://doi.org/10.1111/saje.70007)
- Boakye, P.V.N., Asante, G.N., & **Takyi, P.O.** (2025). Digital technology and macroeconomic performance in Sub-Saharan Africa. *Journal of Electronic Business & Digital Economics*. doi: [10.1108/JEBDE-04-2025-0025](https://doi.org/10.1108/JEBDE-04-2025-0025)
- Gyimah Manu, J., Akoto, O.Y., **Takyi, P.O.**, Oduro-Kwarteng, T., Ayine, B. A., & Suom-Kogle, C. F. (2025). Exploring L2 University Students' Attitudes toward English for Academic and Professional Purposes Course. *Journal of Science and Technology*, 43(4), 93 - 107.
- **Takyi, P.O.** (2024). The impact of electronic levy on mobile money transactions: lessons from Ghana. *Policy Studies*. 1-17.
- Mustapha, Z., **Takyi, P.O.**, Ayibor, R.E., & Adusah-Poku, F. (2024). The impact of fiscal shocks on economic growth and income inequality in Ghana: is there a trade-off? *African Journal of Economic and Management Studies*, doi: [10.1108/AJEMS-04-2023-0133](https://doi.org/10.1108/AJEMS-04-2023-0133)
- Bentum-Ennin, I. & **Takyi, P.O.** (2024). Central bank independence and monetary policy outcomes in Ghana: A Bayesian structural time series approach. *International Journal of Monetary Economics and Finance*, 17(4), 280-300.
- **Takyi, P.O.**, Dramani, J.B., Akosah, N.K., & Aawaar, G. (2023). Economic activities' response to the COVID-19 pandemic in developing countries. *Scientific African*. doi: [10.1016/j.sciaf.2023.e01642](https://doi.org/10.1016/j.sciaf.2023.e01642)
- **Takyi, P.O.**, Sakyi, D., Yusif, H., Asante, G.N., Osei-Fosu., A.K., & Mensah, G. (2023). Financial inclusion and financial development: Implications for monetary policy effectiveness and economic growth in sub-Saharan Africa.. *Journal of Economic and Administrative Sciences*. doi: [10.1108/JEAS-09-2022-0215](https://doi.org/10.1108/JEAS-09-2022-0215)
- Asante, G.N., **Takyi, P.O.**, & Mensah, G. (2023). The impact of financial development on economic growth in sub-Saharan Africa. Does institutional quality matter?. *Development Studies Research*, 10(1), 1-13
- Yemidi S., Asante, G.N., & **Takyi, P.O.**, (2023). Inflation and interest rate dynamics in Ghana: The supply-side perspective. *African Journal of Economic and Management Studies*, doi: [10.1108/AJEMS-09-2022-0373](https://doi.org/10.1108/AJEMS-09-2022-0373)
- Antwi-Wiafe, K., Asante, G.N., & **Takyi, P.O.**, (2023). Is financial technology a complement or substitute for domestic financial institutions in Ghana? *Journal of Financial Economic Policy*. doi: [10.1108/JFEP-02-2023-0038](https://doi.org/10.1108/JFEP-02-2023-0038)
- **Takyi, P.O.**, Sorkpor, C., & Asante, G.N. (2022). Mobile money for financial inclusion and saving practices: Empirical evidence from Ghana.. *Journal of Economic and Administrative Sciences*. doi: [10.1108/JEAS-11-2021-0232](https://doi.org/10.1108/JEAS-11-2021-0232)
- Nkansah, K., **Takyi, P.O.**, Sakyi, D., & Adusah-Poku, F. (2022). Economic integration agreements and export survival in Ghana. *Journal of African Trade*. doi: [https://doi.org/10.1007/s44232-022-00001-z](https://doi.org/https://doi.org/10.1007/s44232-022-00001-z)
- Tetteh, B., Baidoo, S.T., & **Takyi, P.O.** (2022). The effects of climate change on food production in Ghana: evidence from Maki (2012) cointegration and frequency domain causality models. *Cogent Food & Agriculture*, 1-24.
- Dramani, J.B., Rahman, Y.A., Sulemana, M., & **Takyi, P.O.** (2022). Natural resource dependence and economic growth in SSA: Are there threshold effects? *Development Studies Research*, 230-245.
- Baidoo, S.T., Baaajike, F.B., Ayensu, E.K., & **Takyi, P.O.** (2022). Does export destination matter for economic growth of Ghana? *Estudios económicos*, 39 (79), 21-46
- Duodu, E., Oteng-Abayie, E.F., Frimpong, P., & **Takyi, P.O.** (2022). The impact of the compact with Africa initiative on foreign direct investments and environmental pollution. *Management of Environmental Quality*. doi: [10.1108/MEQ-01-2022-0011](https://doi.org/10.1108/MEQ-01-2022-0011)
- **Takyi, P.O.**, & Bentum-Ennin, I. (2021). The impact of COVID-19 on stock market performance in Africa: A Bayesian structural time series approach. *Journal of Economics and Business*, 115, 105968.
- **Takyi, P.O.**, & Leon-Gonzalez, R. (2021). Effects of a health shock on working hours and health care usage: The role of financial inclusion in Ghana. *International Journal of Economic Policy Studies*, 1-22.

- Eduboah, E.J., & **Takyi, P.O.** (2021). Re-examination of the effect of financial development on poverty reduction in Ghana *Ghanaian Journal of Economics*, 74-92
- Nayaga, P., Adusah-Poku, F., Dramani, J.B., & **Takyi, P.O.** (2021). The threshold effect of electricity consumption and urbanization on carbon dioxide emissions in Ghana. *Management of Environmental Quality* 33(3), 586-604,
- **Takyi, P.O.**, & Leon-Gonzalez, R. (2020). Macroeconomic impacts of fiscal policy in Ghana: Analysis of an estimated DSGE with financial exclusion. *Economic Analysis and Policy*, 67, 239-260.
- **Takyi, P.O.**, & Leon-Gonzalez, R. (2020). Monetary policy and financial exclusion in an estimated DSGE model of Sub-Saharan African economies. *International Economic Journal* 34(2), 317–346.
- **Takyi, P.O.**, & Fosu, R. (2019). Inflation targeting and macroeconomic performance: Evidence from middle income countries. *Applied Economics and Finance* 6(5), 1-8.
- Kebede, J.G., & **Takyi, P.O.** (2017). Causality between institutional quality and economic growth: Evidence from sub-Saharan Africa. *European Journal of Economic and Financial Research* 2(1), 114-131.
- **Takyi, P.O.**, & Twum, A. (2015). Do monetary, fiscal, and trade policies matter for economic growth? Ghana's experience. *Global Business and Economics Research Journal*, 4(3), 1-16.
- **Takyi, P.O.**, & Obeng, C.K. (2013). Determinants of financial development in Ghana. *International Journal of Development and Sustainability*, 2(4), 2324-2336.

## Book Chapter(s)

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- Cantah, W.G., Peprah, J.A., & **Takyi, P.O.** (2023). *Financial Inclusion and Monetary Policy Effectiveness in Ghana*. In: Peprah, J.A., Derera, E., Ngalawa, H., Arun, T. (eds) *Financial Sector Development in Ghana*. Palgrave Macmillan Studies in Banking and Financial Institutions. Palgrave Macmillan, Cham. doi: [https://doi.org/10.1007/978-3-031-09345-6\\_4](https://doi.org/10.1007/978-3-031-09345-6_4)

## Thesis Supervision

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- 2025: Francis Anyaara Santaa (PhD): "Studies on Economic complexity, Informality, and Economic growth in Developing Countries" –**Graduated**
- 2025: Justina Bamile (MPhil): "The effect of agricultural trade openness on food security in Sub-Saharan Africa" –**Graduated**
- 2023: Emmanuel Yamba (MPhil): "Consumer willingness to pay for green electricity as a tariff attribute: A discrete choice experiment?" –**Graduated**
- 2023: Samuel Twumasi (MPhil): "Impact of intellectual capital and capital structure on productivity growth and convergence of listed firms on the Ghana stock market." –**Graduated**
- 2022: Zenabu Mustapha (MPhil): "The impact of fiscal shocks on economic growth and income inequality in Ghana: Is there a trade-off?" –**Graduated**
- 2022: Alfred Owusu Gyamfi (MPhil): "The effects of mobile money and financial inclusion on poverty reduction in Africa" –**Graduated**
- 2021: Kwabena Nkansah (MPhil): "Economic integration agreement and exports survival in Ghana" –**Graduated**

## Services rendered to the University and Community

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- August 2023 to Present: **Member**, Committee for Fee Collection, Faculty of Social Sciences, KNUST.
- June 2023 to Present: **Member**, Short Courses Development Committee, Department of Economics, KNUST.
- Jan. 2023 to Present: **Member**, ICT and Website Committee, Faculty of Social Sciences, KNUST.
- Jan. 2023 to Present: **Member**, Public Lecture and Conference Committee, Faculty of Social Sciences, KNUST.
- March, 2022 to Present: **Member**, Faculty Tutorial Committee, Faculty of Social Sciences, KNUST.
- July 19 to July 30, 2022: **Visiting Lecturer**, Gambia Technical Training Institute (GTTI), The Gambia.
- Feb. 27 to March 12, 2022: **Visiting Lecturer**, Gambia Technical Training Institute (GTTI), The Gambia.
- March, 2022 to Dec. 2022: **Member**, Mandatory Courses Committee, Faculty of Social Sciences, KNUST.

- February, 2022 to Present: **Member**, Departmental Programs Committee, Department of Economics, KNUST.
- September 27–30, 2021: **Facilitator**, Departmental Research Retreat, Department of Economics Education, University of Education, Winneba.
- November 13–14 & 20–21, 2021: **Facilitator**, Data Analysis Seminar, Institute of Distance Learning, KNUST
- March, 2021 to Feb. 2022: **Member**, Committee on Facility and Sanitation, Faculty of Social Sciences, KNUST.
- April 2021 to Present: **Member**, International Trade, Finance, and Macro Fiscal Research Unit, Department of Economics, KNUST.

## Referees

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- Prof. Eric Fosu Oteng-Abayie [Head of Department]  
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- Prof. Isaac Bentum-Ennin [Head of Department]  
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 University of Cape Coast, Ghana  
 Tel: +233 244986074, Email: [ibentum-ennin@ucc.edu.gh](mailto:ibentum-ennin@ucc.edu.gh)
- Prof. Roberto Leon-Gonzalez  
 National Graduate Institute for Policy Studies  
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