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Ghana's 2,000 MW Nuclear Opening with Russia:

A Diplomatic Gain That Must Pass the Investment-Readiness Test

By Raymond Agalga | Nuclear Policy Analyst, Institute of Economic Affairs (IEA Ghana)

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Abstract

Ghana's proposed cooperation with Russia to develop a 2,000-megawatt nuclear power plant represents a significant diplomatic opportunity to advance the country's energy security and industrialisation ambitions. However, translating this commitment into a viable nuclear investment requires more than political agreement. This article critically examines the proposal within Ghana's ongoing Phase II nuclear infrastructure development, highlighting the importance of financing, grid preparedness, technology selection, institutional capacity, regulatory independence, and nuclear safety, security and safeguards. It argues that Ghana must maintain a transparent, evidence-based and nationally driven decision-making process that safeguards its long-term economic and strategic interests. The article further underscores the relevance of the IEA Ghana Nuclear Phase II Completion and Investment Readiness Support Programme in strengthening implementation readiness and ensuring that international nuclear partnerships deliver sustainable national development benefits.



President Putin & Mahama

A welcome opening at a consequential moment

The announcement that Russia has agreed to work with Ghana toward developing a 2,000-megawatt nuclear power plant is significant. According to Foreign Affairs Minister Samuel Okudzeto Ablakwa's statement of 31 October 2026, the commitment followed discussions between President John Dramani Mahama and President Vladimir Putin around the Third Russia–Africa Summit in Moscow. The proposal was presented as a contribution to Ghana's energy security and industrialisation. It has understandably revived national interest in the nuclear ambitions associated with the early years of Ghana's independence.

There is a sound strategic case for Ghana to examine nuclear power seriously. The country's development ambitions require electricity that is reliable, competitively priced and available to support manufacturing, mineral processing, digital infrastructure and other productive activity. Nuclear generation could contribute firm, low-carbon power alongside hydro, natural gas, solar and other sources within a diversified system. Russia's willingness to discuss a project of this scale could expand Ghana's options, strengthen its negotiating position and

institutions need updated, independently scrutinised studies of frequency stability, contingency management, transmission capacity and dispatch under realistic demand scenarios. If power is expected to be exported through the West African Power Pool, those assumptions should be supported by credible cross-border infrastructure and commercial arrangements, not merely by the possibility of future export markets.

It is also necessary to ask how quickly the electricity would actually be needed. A project whose construction stretches across several years could arrive under a different demand profile and generation mix than the one assumed at the time of its announcement. Ghana should evaluate a staged programme and multiple reactor configurations based on system needs, rather than assume that an announced aggregate capacity automatically represents the best first investment.

A financing package is not the same as an affordable project

For Ghana, the financial design could prove more consequential than the reactor technology. Nuclear power requires major capital expenditure long before the first unit generates electricity. The eventual tariff and public cost will depend on construction cost, project duration, financing charges, exchange-rate risks, operating performance and the allocation of liabilities. A foreign sovereign loan or export-credit facility may make a project possible, but it does not make the resulting electricity automatically affordable, nor does it remove the debt from the public's economic interest.

Any Russian proposal should be evaluated against the terms of available alternatives. Ghana needs to know the overall project cost, the shares of debt and equity, the cost of capital, maturity and grace periods, currency denomination, sovereign guarantees, cost-overrun allocation, local-content commitments, nuclear fuel arrangements, insurance requirements, decommissioning responsibilities and any long-term electricity purchase obligations. The appropriate comparison is not merely the price of building a reactor. It is the risk-adjusted cost of delivering dependable electricity to Ghanaian consumers and industries over the plant's lifetime.

There is also a legitimate geopolitical financing question. Restrictions affecting Russian financial institutions and certain businesses can complicate payment channels, insurance, suppliers and long-term contractual performance. Civil nuclear activities are subject to particular exemptions and authorisations in some jurisdictions, so sweeping assertions that all cooperation is prohibited would be inaccurate. Nonetheless, any Ghanaian project would require detailed due diligence on the actual counterparties and financing mechanism, including how the project would remain viable if sanctions, banks or supply chains changed during construction or operation.

The reopening of discussions about nuclear energy within the World Bank Group, including its June 2025 partnership with the IAEA, makes comparative financing exploration even more important. This does not amount to a World Bank financing commitment to Ghana. It does underline why Ghana should preserve flexibility to assemble advice and risk-mitigation support from multiple credible sources.

National ownership must extend beyond the plant boundary

One of the attractive features of the Russia–Africa nuclear narrative is its emphasis on technological sovereignty. Ghana should define that concept practically. A successful partnership would not simply deliver a foreign-designed facility. It would leave Ghana with a capable owner/operator, strong engineering and maintenance functions, trained regulators, qualified local companies, research opportunities and a credible workforce pipeline. It would develop domestic competence to manage the plant safely and efficiently over its full life, including when vendor support is needed or commercial relationships change.

The training component deserves special attention. Scholarships are useful, but the number of students sent abroad is an inadequate measure of success. Ghana should develop an occupational competency map, recruitment strategy, accredited training routes, retention incentives and arrangements for translating knowledge into domestic institutions. Its universities, the Ghana Atomic Energy Commission, engineering bodies and technical colleges should form part of a structured national human-resource programme. Local-content expectations must also be realistic: civil works, specialist services, quality assurance, digital systems and equipment supply have different qualification requirements, and contracts should reflect attainable capabilities rather than vague promises.

Industrial value extends to procurement governance. A nuclear project creates opportunities for domestic firms, but quality and safety standards cannot be relaxed to meet political local-content targets. A transparent supplier-development

programme can improve Ghanaian participation while maintaining strict nuclear-grade assurance where applicable.

The regulator must remain outside the political bargain

Perhaps the most important boundary is the distinction between government commitment to a nuclear programme and independent authorisation of any particular facility. Ghana's Nuclear Regulatory Authority must assess safety and licensing applications according to the relevant law, evidence and technical requirements, regardless of the supplier or the political level at which cooperation originated. The regulator needs the mandate, resources, staff and operational independence to reach difficult decisions, including decisions that could delay or reject parts of a project.

The same principle applies to nuclear security and international safeguards. Physical protection, insider-threat mitigation, cybersecurity, emergency preparedness, radioactive waste management and nuclear material accountancy must be considered early in the plant's technical and institutional design. Responsibility for such matters cannot be transferred in its entirety to a foreign supplier. Ghana's international peaceful-use commitments and its nuclear safety, security and safeguards responsibilities endure irrespective of the geopolitical identity of the vendor.

The wider Ghana–Russia discussions reportedly included defence cooperation as well as civil nuclear energy. There is no public basis for asserting that those proposals are contractually linked. Precisely because they occur within the same diplomatic relationship, however, the governance of the civilian nuclear project should be visibly separate, with clearly documented institutional authority and independently verifiable decisions. That separation will help protect domestic and international confidence in Ghana's peaceful nuclear ambitions.

This is precisely why Phase II completion and investment readiness matter

The Institute of Economic Affairs' Ghana Nuclear Phase II Completion and Investment Readiness Support Programme has begun at an especially relevant moment. The one-year programme, launched through its 28 October 2026 inception workshop, is designed to support evidence-based assessment, technical consultation and the conversion of remaining Phase II issues into an actionable implementation agenda. Its framework covers three workstreams, 13 assessment packages and 39 validation questions. It is not a substitute for the legal responsibilities of government agencies, the owner/operator or the regulator. Its value is as an independent policy-research and coordination support mechanism that can identify gaps, clarify responsible institutions, improve the quality of public debate and track progress against evidence.

The proposed Ghana–Russia cooperation supplies a practical test of that approach. Programme assessments should ask whether grid and demand studies are up to date; whether site, environmental and emergency-planning work is appropriately sequenced; whether the financing model is capable of independent evaluation; whether owner/operator capacity is being built in time; whether regulatory independence and resourcing are adequate; whether workforce development has measurable outcomes; and whether decisions are supported by traceable documentation. The point is not to slow nuclear development for its own sake. It is to prevent avoidable delays, fiscal exposure and public distrust later.

The immediate national response should be orderly. First, government should communicate what the Moscow understanding does and does not commit Ghana to. Next, relevant institutions should translate the proposed 2,000 MW cooperation into a documented technical and commercial work programme, with clear responsibilities and a schedule of evidence requirements. Comparative technology and financing evaluations should continue under properly authorised national processes. Public reporting should distinguish between milestones achieved, studies commissioned, matters still under negotiation and decisions requiring regulatory approval. Every significant step should strengthen, rather than bypass, the existing nuclear infrastructure.

Ghana's diplomatic freedom is an economic asset

Ghana should neither reject a potentially valuable Russian partnership merely because it comes from Russia nor accept it merely because it has presidential support. The country's national interest requires a mature and non-exclusive approach. Russia may offer valuable engineering experience, training and prospective finance. Other countries and institutions may offer different technologies, commercial terms, technical assistance and risk-mitigation instruments. The best arrangement for Ghana will be the one that is demonstrably consistent with its power needs, fiscal realities, safety and security obligations, and industrial ambitions.

Competition can strengthen Ghana's bargaining position, but only where the state has the technical competence, procurement discipline and information needed to compare offers. Strategic autonomy is not achieved through a succession of bilateral announcements. It is achieved when Ghana sets the requirements, tests the options, retains credible alternatives and accepts only commitments it can justify to its citizens.

Conclusion: make the announcement a starting point, not the verdict

The Moscow development is potentially a welcome milestone in Ghana's long nuclear journey. It signals renewed high-level attention to a technology that could contribute to energy security and industrial transformation. But the truly historic achievement would not be securing a declaration that a partner is willing to build a nuclear power plant. It would be establishing a project that Ghana can finance, regulate, operate and sustain in the public interest.

Ghana now has an opportunity to demonstrate the difference between nuclear diplomacy and nuclear readiness. The proposed 2,000 MW plant should be judged by its feasibility, financing, grid integration, domestic capacity, safety and security, transparent contractual obligations and eventual contribution to affordable electricity. If these tests are met, international cooperation can be a powerful instrument of national development. If they are not, the country must retain the confidence to modify its plans. The highest expression of political commitment is not speed at any price; it is the discipline to make a sound decision that will endure for generations.

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