

Poverty to Prosperity: Making Governance and Institutions Work

October 22 – 23, 2018

Transcorp Hilton Hotel, Abuja

 JOIN THE CONVERSATION #NES24 #PovertyToProsperity

Day 0: SUNDAY, October 21

PRE-SUMMIT EVENTS

All Day

Registrations

Lobby (in front of Capital Bar)

6:00pm – 8:00pm

Start-ups Pitching Event

Venue: Lagos/Osun Room

The Start-ups Pitching Event aims to connect new ventures seeking to raise funds with potential investors. Ten selected early-stage start-ups that are registered in Nigeria and have been doing business for no more than 5 years will be invited to pitch in front of a jury as well as venture capitalists and investors. Each start-up will pitch for 5 minutes.

Day 1: MONDAY, October 22

OPENING

Venue: Congress Hall

9:00am – 9:15am

Welcome Remarks

- Mr. Asue Ighodalo; Chairman, Nigerian Economic Summit Group

9:15am – 9:30am

Opening Remarks

- Senator Udoma Udo Udoma, CON; Honourable Minister for Budget & National Planning

9:30am – 10:30am

Keynote Address

- Prof. Peter Lewis; Director, Africa & Middle East Programme; John Hopkins University, USA and Author, *Growing Apart: Politics and Economic Change in Indonesia and Nigeria*

10:30am – 11:00am

Summit Opening Address

- His Excellency Muhammadu Buhari, GCFR; President of the Federal Republic of Nigeria

Zero Tolerance

Time: 11:00am – 12:30pm

Venue: Congress Hall

Corruption undermines the rule of law and erodes the effectiveness of public and private institutions and President Muhammadu Buhari has defined it as the greatest form of human rights violation. Corruption has also put Nigeria in a poverty trap. Despite initiatives of the past and present administrations, Nigeria still has a long way to go in addressing the key elements of corruption and the rule of law. The country currently ranks 148 out of 180 on Transparency International's 2017 Corruption Perception Index and at the UN Declaration of the High-Level Meeting on the Rule of Law, Member States recognized its negative impact such as the obstruction of economic growth and development as well as the erosion of public confidence, legitimacy and transparency thereby hindering the making, administration, enforcement and adjudication of fair and effective laws. Businesses thrive where laws are well defined and clearly applied. Nigeria must create a system that prevents the diversion of public funds, enforce public sector accountability, improve on access to justice, ensure expeditious conclusion of litigations and undertake comprehensive reform of police services. What are the effective methods of overcoming the challenges as done by other countries with high governance rating and how can we localize these methods to Nigeria?

This Opening Plenary will be a Presidential Dialogue with the President of the Federal Republic of Nigeria, His Excellency Muhammadu Buhari, GCFR.

Moderator

- Prof. Ngairé Woods (Founding Dean of the Blavatnik School of Government and Professor of Global Economic Governance, University of Oxford)

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1:00pm – 2:00pm

Lunch

Venue: Congress Mezzanine

NGF/NESG Economic Roundtable

“Unlocking the Potential for Sub-National Economic Cooperation”

Time: 1:00pm – 2:00pm

Venue: Zuma Grill

Economic cooperation between states generates an equilibrium for cross-country growth trajectories and competitiveness by exploiting the economies of scale created by clusters and corridors. In the wake of dwindling federal revenues and current national challenges, states with specific endowments and comparative advantages can develop an economic cooperation framework. It is within this environment that states can scale up investments and create jobs, thereby reducing over-dependency on monthly federal allocations. The recent partnership between Lagos State and Kebbi State in rice production (LAKE Rice) and Lagos-Oyo Agricultural Initiative is a good example of partnership amongst states to offer their areas of strength to complement each other. Lagos' huge population provides a huge market for rice production and the purchasing power to stimulate rice production in the country. Other benefits of the Lagos-Kebbi rice partnership are its capacity to renew

investors' interest in agro-based industries and boost for agriculture related cooperative societies.

Recent pronouncements to complete the railway infrastructure connecting various trade corridors are encouraging because they will open jobs and opportunities for the informal sector. As an example, the LAKAJI Economic Corridor (a 1,225km corridor that runs from Lagos via Kano to Jibiya) is expected to create jobs and opportunities as well as improve delivery of goods and services within and across the 10 states from Lagos State to Katsina State. It will drive economic activities in agriculture, trade, transport, logistics, storage, etc. The backbone of the Corridor is an integrated transport network of ports [Apapa and Tin Can Island]; inland container depots [Ibadan and Kano]; roads [Lagos ports to the Lagos Metropolitan Area (25 km), Lagos Metropolitan Area to Ibadan (115 km), Ibadan to Ilorin (155 km), Ilorin to Kaduna (485 km), Kaduna to Kano (230 km) and Kano to Jibiya (215 km)] and rail [Lagos-Abeokuta-Ibadan-Osogbo-Ilorin-Minna-Kaduna-Kano Narrow Gauge Line]. A 2015 Study projected that investments in the LAKAJI Economic Corridor can create 67 million direct and indirect jobs. This is another example of economic development that can be unlocked through the creation of an economic corridor connecting states.

What is the private sector outlook for sub-national economic cooperation? How can states diagnose their economic strengths and challenges to identify realistic ways to shape their future through economic cooperation? What are the imperatives for developing economic and policy coordination and collaboration at the sub-national level with matching strategic agenda to build on it? What is the commitment on private sector investments?

This Working Lunch Meeting organized with the Nigerian Governors Forum will be held under the auspices of the NGF-NESG Economic Roundtable. It will be strictly on invitation.

Opening Remarks

- His Excellency Abdulazeez Yari; Executive Governor, Zamfara State and Chairman, Nigerian Governors Forum

Presentation

- Dr Doyin Salami; Board Member, Nigerian Economic Summit Group

Discussion Session

- Facilitated by Dr. Tayo Aduloju; NESG Senior Fellow; Public Policy & Institutional Development

Closing Remarks

- Mr. Asue Ighodalo; Chairman, Nigerian Economic Summit Group

A Workshop approach will be adopted at each Breakout Session with 2 Group Discussions facilitated by NESG Policy Commissions.

**BREAKOUT
SESSIONS**

Infrastructure

Accelerating Infrastructure Investments

Time: 2:00pm – 4:00pm

Venue: Osun Room

Session Chairs

- H.E. Babatunde Fashola; Honourable Minister for Power, Works & Housing
- H.E. Rotimi Amaechi; Honourable Minister for Transportation

Session Facilitators

- Mr. Nnanna Ude; CEO, Agon Continental Limited
- Mr. Abiola Lawal; CEO, Quorum Energy Limited

The value of Nigeria's total infrastructure stock represents only 35% of GDP, which is far below the level of peer emerging market countries where the average is 70%. Nigeria's gap has been widening in recent years owing partly to lack of capital expenditure in the national budget. Even as government makes promises and commitments towards tackling the infrastructure deficit, the government often does not and indeed cannot source the funds to follow through. The costs of developing physical infrastructure are enormous. Even the privatised power is presently mired in a liquidity crisis and is unable to attract new investments. The challenge is to turn infrastructure into a domestic political priority as well as a valuable business opportunity. This requires removing obstacles to maximizing the value of infrastructure investments, exploring alternative financing options and putting in place innovative models and partnerships that will accelerate investments in infrastructure. Long-term investors such as pension funds, insurance companies and sovereign wealth funds have expressed a desire to allocate capital in infrastructure but are unable to find bankable projects. Political leaders and private investors will have to take practical steps to accelerate investments in Nigeria's infrastructure sector for the public good.

The Infrastructure and Energy Policy Commissions will facilitate 2 Group Discussions during this Breakout Session.

Group Discussion I –Alternative Financing Options for Nigeria's Infrastructure

Across the globe, the landscape of infrastructure financing is changing. Governments are under severe economic pressure and are finding it difficult to fund infrastructure projects. A number of these countries have turned to Public-Private Partnerships to provide new and well-maintained roads, bridges, airports, railways, ports, waterways as well as in efficient water and sanitation infrastructure. However, the success of PPPs depends largely on putting place a clear PPP delivery framework. In the past few years, governments have explored alternative sources such as long-term bonds to finance infrastructure projects. Only recently, the Federal Government of Nigeria issued a N100 billion Sukuk Bond to fund the construction and rehabilitation of key economic infrastructure projects. Also, there is a growing indication that given the right conditions institutional investors are now considering infrastructure investment because the nature of certain infrastructure projects appears to complement the long-term liability needs of insurance companies and pension funds. On its part, the Nigeria Sovereign Investment Authority (in collaboration with GuarantCo) established InfraCredit to provide guarantees to enhance the credit quality of local currency debt instruments issued to finance eligible infrastructure related assets in Nigeria. With dwindling resources from the state coffers, what are the alternative finance options to fund Nigeria's infrastructure development?

Discussion Leader

- Mr. Uche Orji; CEO, Nigeria Sovereign Investment Authority

Discussants

- Mr. Chinua Azubuike; CEO, Infrastructure Credit Guarantee Company Limited
- Mr. Dave Uduanu; CEO, Sigma Pensions Limited
- Mr. Akin Ajibola; Partner, Bola Ajibola & Co

Group Discussion II – Restoring the Financial Viability of the Nigerian Electricity Supply Industry

Despite the success of the power sector privatization programme raising expectations that private sector participation would lead to rapid improvements, not much has been achieved. The issues and challenges still plaguing the power sector are largely reflected in the liquidity crises in the Nigerian Electricity Supply Industry. The main causes of the liquidity crisis include: the inability of the distribution companies to finance infrastructure to expand sales, reduce collection losses, improve services and meter customers; lack of cost reflective tariffs contributing to significant cash deficits accumulating across the sector value chain; a failure to fully implement the Transitional Subsidy Programme; the decision to transfer the CBN-backed Nigeria Electricity Market Stabilisation Facility (NEMSF) to the balance sheets of the distribution companies which has made it difficult if not impossible for banks to advance them additional funds; volatility of key macroeconomic indicators; and an unstable regulatory environment. Even though, the Federal Government of Nigeria approved a Power Sector Recovery Programme (PSRP) in March 2017 aimed at, among other objectives, restoring the financial viability of Nigeria's power sector. Presently, the electricity market remains illiquid, running out of money and is failing to attract new investments. How can we reverse this situation and restore financial viability to the Nigerian Electricity Supply Industry?

Discussion Leader

- Mr. Ebipere Clark; Central Bank of Nigeria

Discussants

- Mr. U.G. Mohammed; MD, Transmission Company of Nigeria
- Mr. Adeoye Fadeyibi; CEO, Eko Electricity Distribution Company Limited
- Mr. Alonge Yusuf; CEO, Qua Iboe Power Limited

Youth/Education

23 Million Nigerian Youth: Turning Risk to Opportunity

Time: 2:00pm – 4:00pm

Venue: Congress Hall

Session Chairs

- Mallam Adamu Adamu; Honourable Minister for Education
- Mr. Adebayo Shittu; Honourable Minister for Communications

Session Facilitators

- Mr. Tope Toogun; CEO, Cognition Advisory
- Dr. Moji Olateru-Olagbegi; Managing Partner, The Workplace Centre

Nigeria's population is estimated by the National Population Commission to be 198 million and about half of that population comprises young people between the ages of 15 – 35. The National Bureau of Statistics reported in December 2017 that 22.64 million of our young people are either unemployed or underemployed and may not possess the relevant skills for global competitiveness. Business-driven education and skills development initiatives that are anchored on technology and innovation can transform the potential of our youth to become an engine of economic growth and development. Given the scale of the challenge, and the inherent weakness in the education and skills sector, it is apparent that we must look beyond traditional approaches, to find solutions to the problem. Technology, with its

ability to reach millions of users and offer self-paced skills development as well as remote jobs and businesses online, provides a way out. As such e-learning may offer a cost-effective way of providing these skills in addition to upgrading the traditional methods. Two key issues pertinent to leveraging on-line learning and skills development are content and access.

The Human Capital Development and Science & Technology Policy Commissions will facilitate 2 Group Discussions during this Breakout Session.

Group Discussion I – E-Learning Content & Credentialing

E-Learning is arguably the best method with which to reach large numbers of learners without the constraints which space often imposes on physical training programmes. Secondly, traditional curricula and teaching methodologies do not result in the kind of skills demanded of today's work force (such as critical and analytical thinking, problem solving), whereas advances and innovations in the use of technology for learning has been shown to deliver expected results, particularly because the process of training via technology is dynamic, as opposed to the static nature of traditional methodology. Thirdly, the quality of trainers is low, which further compounds the challenge of delivering skills. Technology enabled learning can be self-directed, at least to enable learners gain basic proficiency. Courses need to be created or converted to ensure that the content is relevant. What are the guidelines, standards, credentialing and monitoring that needs to be considered to avoid proliferation by substandard and amoral entities?

Discussion Leader

- Mr. Gossy Ukanwoke; Founder, Beni American University

Discussants

- Mrs. Onyeche Tifase; CEO, Siemens Nigeria Limited
- Mr. Roti Balogun; Chief Learning Officer, GE Africa
- Dr. Tunji Adegbesan; CEO, Gidi Mobile Limited

Group Discussion II – Meeting the Demands for a Quality and Affordable Broadband Infrastructure

There has been an upsurge in the uptake of internet enabled mobile devices in Nigeria. The country currently has an estimated 103 million internet users, a significant percentage of this being the youth who use this primarily to facilitate their social interactions. There is a need to convert their use of the internet and technology devices to more productive uses that will aid learning, research, innovation, entrepreneurship etc. This would help develop the Science & Technology sector of the country which ultimately translate to higher numbers of gainfully employed youth and ultimately a reduction in social ills. Current internet penetration levels can be leveraged to aid learning and development. As the number of technology services users increase, the demand for data services for businesses, video streaming, social and academic use will all continue to increase significantly. To meet the demand, access, affordability and quality of service are key factors that need to be considered. Broadband penetration is currently at 22% which is below its target of 30% by the end of 2018 (National Broadband Plan). What are bottlenecks and gaps in the system that have slowed the pace of broadband penetration and affordability?

Discussion Leader

- Mr. Collins Onuegbu; Executive Vice Chairman, Signal Alliance Limited

Discussants

- Mr. Segun Ogunsanya CEO, Airtel
- Mr. Yusuf Kazaure; CEO, Galaxy Backbone Limited
- Mr. Sam Darwish CEO, IHL Towers Limited

Production

Exploiting the Potentials of Regional and Global Markets

Time: 2:00pm – 4:00pm

Venue: Niger/Enugu Room

Despite huge arable land as well as agricultural and mineral resources, Nigeria is yet to capitalize on the competitive advantage in agriculture and solid minerals by upscaling production and processing capacity to feed a population of 180 million Nigerians and produce processed metals, for export to regional and global markets. It has become imperative to integrate our agriculture and solid minerals potentials with a production capacity that drives economic competitiveness. So far, the reform of the Nigerian economy that seeks to shift productive resources from agriculture and mining to manufacturing – which has helped many countries achieve greater prosperity – has eluded the country. Nigeria needs is a rebirth of its manufacturing that will be driven by more local value-addition of agriculture and mining resources. This will not only insulate Nigeria from the volatility and shocks from commodities prices but greatly improve the country's potential to exploit regional and global markets with semi-finished and finished products.

The Manufacturing & Mining and Agriculture & Food Security Policy Commissions will facilitate 2 Group Discussions during this Breakout Session.

Session Chairs

- Chief Audu Ogbe; Honourable Minister for Agriculture
- Hon. Abubakar Bawa Bwari; Honourable Minister for Mines & Steel Development

Session Facilitators

- Prof. Gbenga Okunlola; Chairman, Mining Implementation Strategy Team
- Mr. Theo Onadeko; Vice President & Senior Investment Manager (Agribusiness), ARM

Group Discussion I: Mining Our Business

To achieve an effective growth of the mining sector it is important to de-risk the sector in such a way as to allow mining projects to be financed by investors. Clearly, the tough commercial environment translates directly into increased vulnerability to risk challenges thereby heightening the importance of sound risk strategies for bankability of investments in the sector. Despite our huge mineral resources, Nigeria is missing out in the global \$2 trillion mining market takes advantage of the value chain – from mining to processing. It is time to use to lay the foundation for the country's economic diversification by creating the right linkages with the manufacturing sector, which generates the strongest multipliers across the economy. Nigeria has a comparative advantage in developing and expanding mineral linkages: the large market offered by the local and regional mineral industries demand for inputs such as plant, equipment, machinery, consumables and services – economies of scale; feedstock advantage and security of supply for downstream mineral processing and beneficiation industries, such as refining, alloying, fabrication; and opportunities to develop the supplier industries for the extensive resource infrastructure

requirements in transport, power and water (construction materials, rail and capital equipment). How can we improve the value chain in the mining business?

Discussion Leader

- Mr Ayedun Fasina; MD/CEO, Multiverse Mining & Exploration PLC

Discussants

- Mr. Tim Wither; CEO, Symbol Mining
- Mr. Femi Awofala; CEO Brickstone Africa

Group Discussion II – Local Production, Regional Trade and Global Markets

Millions of smallholder households/farmers and indigenous communities in Nigeria are working to improve their livelihoods in an environment characterized by dwindling government support and increased competition between producers, processing companies and Fast-Moving Consumer Goods Companies (FCMGs) within agricultural markets. Nigeria has huge arable land and recent government initiatives are aimed at boosting agricultural land and farm output. Fortunately for the country it benefits from highly diversified climatic and soil conditions. Despite this, the sector still suffers low yields due to the lack of knowledge about agricultural best practices and limited access to inputs (e.g. seeds, crop protection, fertilizers, irrigation). However, there is a need to shift away from a focus on primary production towards achieving efficiency along the value chain. Nigeria's primary products are mainly sold in the fresh domestic market. The processing industry represents only a small fraction of the agribusiness value chain. In addition, better post-harvest transport and storage of crops is an important piece of the puzzle: a major proportion of losses in agricultural products occur during storage and transit. Improved back-end supply chain processes and better cold-chain facilities could reduce food loss and save up billions of naira annually, apart from securing billions of dollars in additional export revenue. In the value chain structure, several issues of vulnerabilities associated with bankability of investments in the sector, backward and forward linkages, environmental factors as well as supply chain peculiarities need to be considered and addressed. How can we create an integrated framework for ensuring that farmers can access new markets and develop business in a coherent and sustainable manner?

Discussion Leader

- Mr. Sadiq Usman; Deputy COO, Agro-Allied Division, Flour Mills of Nigeria PLC

Discussants

- Mrs. Yemisi Iranloye, CEO, Psaltry International Limited
- Mr. Aliyu Abdul Hameed; MD, Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL)

Investment

\$196 Billion Investments By 2020

Time: 2:00pm – 4:00pm

Venue: Benue/Plateau Room

The Federal Government requires \$245 billion to fund the Economic Recovery and Growth Plan out of which about \$196 billion private sector investments are needed. Economic growth, improvements in macroeconomic stability, increase in external reserves and a better business environment should make Nigeria an attractive investment destination. Investments remain a key driver of economic growth. With the size of the Nigerian economy growing in recent years, traditional patterns and trends in investing have evolved. The

challenge is to ensure that the right investment strategy is in place and that regulatory framework keep up to reflect the diversification in the economy: the growing shifts towards a digital economy, the rise of the services sector and the spread of evolution of agriculture and manufacturing in response to a growing population and global market. We therefore need to remove barriers to investments and create a strong financial system to deploy a robust strategy that will attract \$196 billion of private sector investments by 2020.

The Trade, Investments and Competitiveness and Finance, Financial Markets and Financial Inclusion Policy Commissions will facilitate 2 Group Discussions during this Breakout Session.

Session Chairs

- Dr. Okey Enelamah; Honourable Minister for Industry, Trade & Investments
- Dr. Adeyemi Dipeolu; Special Adviser to the President on Economic Matters

Session Facilitators

- Mr. Kunle Kuku; Executive Director, Lakewood Investor Services
- Mr. Goke Oyelami; Partner, KPMG Professional Services

Group Discussion I – Investing in Nigeria: From Opportunities to Realities

The Presidential Enabling Business Environment Council (PEBEC) is working hard to improve the Nigerian business environment. In addition, the efforts of the Nigerian Investment Promotion Council (NIPC) are encouraging. Yet, much more is required to realize a value-added national investment drive of \$196 billion as required by the ERGP. There is an urgent need for an intense focus on the actual tangibles that will turn investment opportunities to realities. Further, a wholistic thinking around investment climate policy advocacy, country FDI promotion strategy, image building/sector branding, investment targeting, facilitation (during investment decision-making process through provision of business information, and during investment set-up process through timely licensing and non-bureaucratic approvals), investor aftercare & reinvestment incentivizing, etc. needs to be mainstreamed into an integrative investment strategy that builds investors' confidence in the economy and serves as a good will for attracting substantial amount of long-term investments (both domestic and foreign). In April, the South African President, Cyril Ramaphosa launched an aggressive investment drive to hunt down \$100 billion investment for the country's economy. This is clearly an audacious move with far-reaching implications on the quality and quantity of foreign direct investments we can attract into Nigeria. What steps must be taken to scale up investments in Nigeria and turn investment opportunities to realities?

Discussion Leader

- Mr. Ike Chioke; CEO, Afrinvest West Africa Limited

Discussants

- Mr. Jubril Enakele; CEO, Zenith Capital Limited
- Mr. Samaila Zubairu, President/CEO, African Finance Corporation

Group Discussion II – Enhancing the Absorptive Capacity of Nigeria's Financial System

A country's capacity to absorb capital flows is greatly influenced by the depth and efficiency of the its financial system. The level of financial development will also determine the extent to which the country can benefit from capital flows in terms of spill-overs from targeted sectors to the rest of the economy as well as the overall growth effects. Capital flows between investors, governments (federal and state), businesses and consumers will depend on an

efficient and inclusive financial structure. In 2007, Nigeria launched a Financial System Strategy 2020 to among others, develop and transform Nigeria's financial sector into a growth catalyst and engineer Nigeria's evolution into an international financial centre; strengthen and deepen the domestic markets; enhance integration with the external financial markets; and promote sustainable economic development. As Nigeria seeks \$196 billion private sector investments by 2020, it underscores the imperative to have strong financial system that performs other functions that are vital to the proper functioning of a market economy such as information production, price discovery, risk sharing, liquidity provision, promotion of contractual efficiency, promotion of corporate governance, and facilitating global integration. All in all, an efficient financial system leads to lower transactions costs and better information systems, all of which facilitate investment operations. How can we sustain (or enhance) the absorptive capacity of Nigeria's financial system to receive huge capital flows and investments?

Discussion Leader

- Mr. Urum Eke; GMD, FBN Holdings PLC

Discussants

- Mr. Akin Dawodu; CEO, Citibank Nigeria Limited
- Mr. Uzoma Dozie; CEO, Diamond Bank PLC

**Creative & Sports
Industries**

Optimizing Business Opportunities in the Talent Economy

Time: 2:00pm – 4:00pm

Venue: Lagos/Kogi Room

Globally, industry has created an entire business around the talent economy especially the creative and sports industries and this is reflected in the high growth rate in revenues in these sectors. Nigeria's creative industry has been growing in recent years while sports as a business is an emerging industry. The emergent prospects of creating enterprise from the business of talent and creativity has become dominant across the world contributing immensely to the GDP of developed countries. In 2016, the Arts, Entertainment and Recreation Sector contributed 2.3% (₦239billion) to Nigeria's Gross Domestic Product (GDP). Nigerian film industry popularly referred to as Nollywood is reputed to be the second largest film producer in the world. And the Federal Government anticipates a \$1billion in export revenue by 2020. On its part, the sports industry is serviced by other ancillary sectors such as tourism, entertainment, real estate, manufacturing, content development, broadcasting, marketing, IT, fashion, etc. As these businesses grow, new players became part of the industry: radio, television, commercial endorsers, licensees and sponsors. For sports as a business, the primary revenue source is no longer limited to just the fans that buy tickets and Nigeria is yet to tap these potentials. However, there are other factors beyond domestic consumption that can drive business interest in Nigeria's talent economy.

The Tourism, Hospitality, Entertainment, Creative and Sports Industries Policy Commission will facilitate 2 Group Discussions during this Breakout Session.

Session Chairs

- Mr. Lai Mohammed; Honourable Minister for Information, Culture & Tourism
- Mr. Solomon Dalung; Honourable Minister for Youth & Sports

Session Facilitator

- Dr. Ikenna Nwosu; CEO, Mooregate Limited

Group Discussion I – Unlocking the Untapped Potential for Growth in the Creative Industry

The Global Entertainment Industry accounts for approximately 2.5% of global GDP, compared to Pharmaceuticals (1.28%) and Hospitality (0.68%). The sector is expected to grow by an average of 5.5% annually to reach a market size of \$2.2trn by 2021. The entertainment industry continues to record astronomical growth and the sport business is gaining traction. Nigeria's national accounts rebasing in 2014 revealed that motion pictures, sound recording and music production alone, account for 1.42% of our GDP. In past two years, while the entire economy plunged into recession and slowdown, the Arts, Entertainment and Recreation Sector recorded a growth of 3.72% (2016) and 4.72% (2017). The industry contributed ₦152.63bn to Nigeria's GDP in 2017, comparable to Chemical and Pharmaceuticals (₦153bn), Oil Refining (₦148bn). According to the World Economic Forum, Nollywood's model of rapid production and home consumption is now being exported across the continent, with countries such as Cameroon, Ghana, Kenya, and Mali adopting this model over traditional American or European features. Even with its recorded success, there is a need to analyse progress to unlock the untapped potential for growth as the private sector provides market insight to the public sector to help shape public policies and measures to suit market conditions and realities. What must we do to achieve it?

Discussion Leader

- Ms. Ojoma Ochai; Director, Arts and Creative Industries (West Africa), British Council

Discussants

- Deaconess Grace Gekpe; Permanent Secretary, Federal Ministry of Information and Culture
- Mr. Paul Nwulu; Programme Officer, Ford Foundation
- Ms. Mo Abudu; Founder /CEO. EbonyLife Productions

Group Discussion II –Maximizing the Value of Sports as a Business

With a growing youth population, high interest in sports and the need to move from a mono-economy to a more diversified economy, it is quite clear that there is an opportunity for sports to contribute significantly to Nigeria's economic growth. The prospects for the future with regard to the Global Sports Industry is predicated on greater engagement and participation by companies and investors, and commercial opportunities. These projections are driven by: continuous growth of youth participation in sports in the next 5-10 years; TV and Marketing that are still central to the growth of the industry, and will continue to experience increase in rights and media revenues; innovation as a factor in changing expectations due to changing fan behaviour; the phenomenal growth of social media engagement over the next 5-10 years, and the involvement of social media platforms in the sports rights market. In addition, technology is driving growth and development of sport and changing business models as the world increasingly witnesses the influence of mobile media in enabling the creation of virtual stadia to accommodate and engage fans far from the stadium environment. Asia Pacific is projected to be the next growth area while Africa and the Middle East are second in the reckoning ahead of Western Europe with its ageing population – *youth is the main driver of this trend*. Countries that have effectively harnessed the full potentials of sport as a contributor to the economy, and as a social and community

development platform, achieved these objectives through a public-private partnership framework. The underperformance of the sports industry as a business in Nigeria arises from the country's inability to harness the potentials of the sector and inadequate funding to maximize the value of these potentials. How can we reverse this?

Discussion Leader

- Ms. Nkechi Obi; MD/CEO, Premium Sports Management Services Limited

Discussants

- Mr Olukyode Pitan; MD/CEO; Bank of Industry
- Mr. Babatunde Ogunade; 1st Vice President, Nigeria Basketball Federation (NBBF)
- Mrs. Hauwa Akinyemi; Director (Planning, Monitoring & Information), Federal Ministry of Youth & Sports

Business & Growth

New Frontiers for Business and Economic Growth

Time: 2:00pm – 4:00pm

Venue: Kano Room

Rapid economic growth has increased the pressure on the planet's ecosystem. As a result, businesses are expected to adopt innovative and profitable solutions that drives growth and create jobs while contributing positively to the environment. The challenge is for businesses to balance environmental and societal contributions while maintaining profitability. The World Economic Forum describes such companies as 'Sustainability Champions'. However, to sustain and attract new investments there is need for an institutional framework that navigates the multiple policies guiding Nigeria's Nationally Determined Contributions (NDC) for businesses to deliver outstanding financial performance while placing environmental sustainability at the core of their operations. Presently there are companies in Nigeria that are responding to this challenge and are turning the constraints imposed by the need to preserve the earth into opportunities through innovation thereby opening new frontiers – *going green while satisfying shareholders expectations*. They are Nigeria's 'Sustainability Champions' and some of them are also leveraging sustainability approaches for new commercial opportunities through re-use of products, creating new markets with good returns on investments and rethinking product designs to promote the three R's – reduce, reuse and recycle – to create a circular economy which aligns with the sustainable development goals (SDGs). The benefits of such a transition include new pathways to profitability and new jobs through substantial waste reduction and improved land productivity; mitigated supply risks and net material/cost savings; and innovations and creativity for long-term resilience. The private sector requires a combination of incentive pull and regulatory push to forge into this new frontier of business and economic growth.

The Sustainability and Governance and Institutions Policy Commissions will host 2 Group Discussions at this Breakout Session.

Session Chair

- Mallam Ibrahim Usman Jubril; Honourable Minister of State for Environment

Special Guest

- Mr. James Pennington; World Economic Forum

Session Facilitators

- Dr. Uzo Egbuche; CEO, CERASE Environmental Services Limited
- Dr. Tayo Aduloju; Senior Fellow; Public Policy and Institutional Development, Nigerian Economic Summit Group

Group Discussion I – Innovation, Growth and Environmental Sustainability: Turning Constraints to Opportunities

Most businesses now operate in countries with growing populations and economic prosperity that puts a heavy demand on the earth's resources such as water, arable land, fossil fuels, minerals, arable land and fish stocks. This leads to environmental constraints for companies and this makes it more difficult for them to remain profitable without causing further environmental degradation. A sustainability imperative requires companies to often adopt measures in their business operations that will utilize of cost-saving technologies to improve their production processes and financial performance while "staying green". Companies are now devoting time and resources to the effort to reduce waste, restrict or clean up emissions, decrease energy consumption, increase recycling, and shift to renewable energy. In agriculture, 30-40% of the food produced in Nigeria is wasted. Such increasing volumes of waste food presents an opportunity for innovative technologies and profitable business practices to address the utilisation of agricultural wastes, by-products and co-products. The country also produces around 500,000 tonnes of e-waste every year from many everyday objects such as car batteries to washing machines and mobile phones. An estimated 50,000 tonnes of mobile phones are discarded in Nigeria annually, which contain up to 5 tonnes of gold - a more than 100 times higher concentration than in gold ore. In a few years, there could be commercial production of alternatives to plastics from organic raw materials such as sugar cane however, this may not be sustainable as it would compete with food resources and land use. With the right technologies, they present opportunities for businesses in Nigeria simply by integrating sustainability into business. Can we turn the constraints to opportunities?

Discussion Leader

- Mr. Abubakar Suleiman; CEO, Sterling Bank PLC

Discussants

- Mr. George Polymenakos; CEO, Nigerian Bottling Company PLC
- Mr. Jide Jadesimi; ED, LADOL

Group Discussion II – Unlocking Incentives for Nigeria's 'Sustainability Champions'

It is the responsibility of the government to unlock incentives for companies that are investing in innovation, technology, research and processes aimed at protecting the environment as part of the business operations in Nigeria. This can be done through laws, taxes, subsidies, regulations, etc. Tax incentives might take the form of property tax reductions, sales tax exemptions, income tax credits, etc. Government can also provide discretionary grants, low-interest financing, or one or more of many other incentive programs. Nigeria's Nationally Determined Contributions (NDC) contains multiple policies for businesses it requires an institutional framework that enables companies navigate them. For these to happen, businesses must step up and engage with regulators and policy makers on the right incentive tools that can encourage them to protect our environment and maintain profitable financial performance. The Federal Government of Nigeria can utilize a combination of incentive pull and regulatory push through several government agencies such as the Federal Inland Revenue Service, National Environmental Standards and Regulations Enforcement Agency, Nigerian Maritime Administration and Safety Agency,

among others. However, these incentives do not apply to big businesses alone. Governments, financial institutions and businesses can also work together to support financing models that encourage SMEs to upgrade their production processes to comply with sustainability standards in global value chains. What are these incentives and who will provide them?

Discussion Leader

- Mr. Yaw Nsarkoh; CEO, Unilever Nigeria PLC

Discussants

- Dr. Chidi Anukam; DG/CEO, National Environmental Standards & Regulations Enforcement Agency
- Dr. Dakuku Peterside; DG/CEO, Nigerian Maritime Administration & Safety Agency

**PLENARY II:
EFFECTIVE
PUBLIC
INSTITUTIONS**

The Unfinished Business of Reforms

Time: 4:00pm – 6:00pm

Venue: Congress Hall

Why should the governance status of the public institution concern us within the context of the current socio-economic realities that underpin moving Nigeria from poverty to prosperity? The Nigerian public institution is the very centre of governmental power and legitimacy. All over the world today, democratic governance is measured in terms of the capacity of the state to generate enough service delivery efficiency in a manner that the citizens can associate with it. Whereas the public institutions do not initiate policies by themselves without the political class, they play critical role in determining what will get done, what would not and through execution, they ensure that policy decisions eventually culminate in concrete achievement of what the government wants for the people. The public institution is therefore the engine room that translates policy to impact. If the public institutions of government are so central to decision making processes and if good or bad decisions are significant to development, why has the emergence of effective public institutions evaded us? Why have Nigerians failed to see the true consequences of well-intended policies over in Nigeria since the 80s? What do we have to get done to reverse this trend?

Opening Presentation by Mrs. Winifred Oyo-Ita (Head of the Civil Service of the Federation) to provide Background and Overview of the 2017 – 2020 Federal Civil Service Strategy and Implementation Plan).

Panellists

- Mrs. Winifred Oyo-Ita, Head of the Civil Service of the Federation
- Mr. Aigboje Aig-Imoukhuede; Founder/Chairman, Africa Initiative for Governance
- Dr. Jennifer Musisi; Executive Director, Kampala Capital City Authority, Uganda
- Dr. Tunji Olaopa; Executive Vice Chairman, Ibadan School of Government and Public Policy
- Mrs. Ifueko Omoigui-Okauru; Managing Partner, Compliance Professionals PLC

Moderator: Dr. Tayo Aduloju; NESG Senior Fellow; Public Policy & Institutional Development

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DINNER

8:00pm – 10:00pm

Venue: Congress Hall

National Assembly Business Environment Roundtable

“Progress & Impact: The Journey So Far”

The impact of specific economic priority bills identified by the National Assembly Business Environment Roundtable (NASSBER) is to improve the business environment, expand opportunities and create jobs. The bills are in the areas of markets & competition, access to finance for MSMEs, ease of regulations for businesses and investments and development of transport infrastructure. What is the progress on the passage of these bills? Is there any measurable impact of the legislations that are operational?

- His Excellency Dr. Bukola Saraki; President of the Senate
- His Excellency Right Honourable Yakubu Dogara; Speaker of the House of Representatives

Moderator: Mr. Boason Omofaye; Head (Business News) Channels TV

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Day 2: TUESDAY, October 23

SPECIAL MEETING

NESG European Business Policy Council

“Removing the Barriers to Trade Facilitation and Customs Operations”

Time: 7:30am – 9:00am

Venue: Board Room

The inaugural meeting of the NESG European Business Council.

Several reforms have been put in place by the government to facilitate trade and improve custom procedures some of which include the Direct Trade Input (DTI) and the fast track clearing automated processes. These processes culminate in highly manualized bureaucracies and corruption. Port apparatus (such as scanners) are dysfunctional, single-window system is not quite working as adequately with several duplicated cargo clearing process across somewhat similar agencies (e.g. NAFDAC, SON, etc.). These have led to slow Customs response time, port congestion, towering demurrage costs, rising terminal charges, among others and have stifle FDI inflow and trade in the country. Other challenges are the difficulties of decision cascading down to the operational level of the Customs hierarchies, incompetence of clearing and forwarding agents (who do not have consistent interpretations of Harmonized Systems (HS) codes during physical examinations), opaqueness in duties and tariff charges and multiplicity of physical documentations which are sometimes misaligned and complicated.

The cost of demurrage paid to Authorized Economic Operators (AEOs) that operate foreign shipping lines goes out of the country and depletes available national foreign exchange. Persistent barriers caused by port bureaucracies and post-port cargo movements challenges make Nigeria an unattractive FDI destination. Anecdotal gatherings from investors have it that the cost of moving cargoes from Apapa Port is

close to the cost of importing from Europe, thereby increasing the cost on importing raw materials and other inputs that are not locally available.

In promoting foreign direct investment inflows into the Nigerian economy and supporting the growth of European businesses in Nigeria, this meeting will deliberate on the challenges and actionable steps that will improve custom procedures and enhance trade volumes. The public and the private sectors have a shared responsibility of trade facilitation reform that will enhance a mutually symbiotic co-existence in the trade ecosystem and promote international economic relations, boost trade, integrate local companies into global supply chains, attract and cause foreign investment to flourish, as well as unlock sustainable economic growth.

Opening Remarks

- Mr. Asue Ighodalo; Chairman, Nigerian Economic Summit Group

Discussion Session

- Facilitated by Mrs. Linda Quaynor; Partner/West Africa Strategy and Operations Leader, Deloitte Africa

Closing Remarks

- Mrs Onyeche Tifase, CEO, Siemens Nigeria Limited

**BREAKFAST
MEETINGS**

Breaking the Financial Inclusion Barrier

Time: 7:30am – 9:00am

Venue: Lagos Room

Co-hosted with BusinessDay Media

In July this year, the Central Bank of Nigeria (CBN) reported that Nigeria was not on track to meet the 2020 targets set out in the National Financial Inclusion Strategy (NFIS) of 2012. The impediments to achieving this target have been ascribed to economic constraints, insecurity issues in the northern part of Nigeria, obsolete strategies, among others. Initially, the NFIS defined 15 targets for channels and products as well as 22 key performance indicators (KPIs) related to these targets, but Nigeria still lags across all these measures. The National Financial Inclusion Strategy (NFIS) Redraft identified 5 crucial priorities to increasing financial inclusion in the country, with emphasis on creating a conducive environment for the expansion of DFS, enabling the rapid growth of agent networks with nationwide reach, reducing KYC hurdles to opening and operating a bank account, creating an environment conducive to serve the most excluded and driving adoption of cashless payment channels, particularly in government-to-person and person-to-government payments. The apex bank said in the refreshed NFIS, priorities have been defined based on a new approach that is deliberately more ‘future-proof’ in its focus on first principles, instead of specific approaches that have the potential to become obsolete. This Refresh and Halt in the 80% financial inclusion goal has stakeholders concerned about the way forward.

Financial Inclusion is a national priority, but Nigeria seems to be lagging. Where are we now? Where do we go from here? Business Day the leading media house on financial inclusion coverage supported by the Bill and Melinda Gates Foundation is co-hosting this Breakfast Meeting with the NESG to discuss the best way to move the needle on financial inclusion in Nigeria along with stakeholders from the Central Bank of Nigeria, Efina, Nigeria Inter-Bank Settlement System PLC, etc. The discussion will revolve around the current state of financial inclusion in Nigeria to seek answers to the following questions: What has worked and what has not? What is the role of financial technology

companies (fintechs), banks and telecommunication companies in boosting financial inclusion? The Session will also review efforts of the Central Bank of Nigeria over the past year in achieving an inclusion target of 80% by 2020. Most countries that have succeeded in boosting financial inclusion have done so leveraging digital financial services and the panel will proffer solutions to unlocking the constraints in Nigeria.

Opening (5 minutes)

- Mr. Frank Aigbogun; Publisher, BusinessDay Media

Presentation (15 minutes)

- **BusinessDay Media/Deloitte**

Keynote Address (15 minutes)

- Mr. Obadaiah Mailafia; Former Deputy Governor, Central Bank of Nigeria

Discussion (45 minutes)

- Facilitated by BusinessDay Media

Wrap-Up/Next Steps (10 minutes)

Mind the Gap: Education to Employment

Time: 7:30am – 9:00am

Venue: Kogi Room

Co-hosted with GE Nigeria.

The current high levels of unemployment in Nigeria requires a new innovative and collaborative approach to address. Government, private sector and development partners must evolve new propositions to take interventions to scale. The reason most often adduced for the high levels of unemployment is the outdated curriculum in the education system, which does not equip youth with the skills required by employers. There is therefore an urgent need to revamp the curriculum so those currently within the school system are appropriately skilled for the labour market and to reskill the large pool of youth who are already out of the school system and do not possess the required skills. This speaks to the supply side.

There is a second line of engagement, running almost parallel to the first, which seeks to expand the economy, to create opportunities for absorbing new entrants into the labour market, focused on the demand side. A crucial challenge, however, is the lack of a framework to facilitate a holistic engagement which seeks to ensure seamless coordination between the various pillars which facilitate job creation on scale.

The Nigerian Economic Summit Group is uniquely positioned to be the bridge between the activities on both the supply and demand sides through its convening power on various platforms such as the platform of the Annual Nigerian Economic Summit. There are pockets of good work going on in silos and impacting limited numbers, whereas the scale of the need requires propositions to impact substantial numbers.

This Education to Employment Breakfast Meeting is the first of several dialogues designed to facilitate integration and a collaborative approach between government, the private sector and development partners. The focus of this first session is on tertiary and post college segments. Subsequent sessions will address technical and vocational education, post-secondary and artisanal routes to the labour market.

Opening (10 minutes)

- Mr. Tope Toogun; Facilitator, NESG Human Capital Development Policy Commission

Presentations (50 minutes)

TETFUND's Interventions in Improving Employability of HEI Students

- Dr. Abdullahi Bichi Baffa; Executive Secretary, Tertiary Education Trust Fund (TETFUND)

World Bank Programmes in Tertiary Education and Post-College Skills Development

- Ms Muna Meky; Nigeria Human Development Lead, World Bank

GE's programmes (GELAB, UBC, NYSC, STEM, National Employability Survey)

- Mr. Roti Balogun; Chief Organization, Talent & Learning Officer, GE Africa

Siemens programmes in tertiary education and post college skills development

- Mrs. Onyeche Tifase; CEO, Siemens Nigeria Limited

Report of Value Chain Analysis on five sectors of the economy (commissioned by MasterCard Foundation)

- Mr. Peter Bamkole; Director, Enterprise Development Centre:

Discussion (15 minutes)

Action Plan (15 minutes)

Next Steps (5 minutes)

- Mr. Tope Toogun; Facilitator, NESG Human Capital Development Policy Commission

Financing Off-Grid Energy Projects and Launch of the Mini-Grid Investment Report

Time: 7:30am – 9:00am

Venue: Niger/Enugu Room

Supported by HBS Nigeria for the Nigerian Renewable Energy Roundtable.

Over 10 MW of commercially-operated off-grid solar projects are currently operational across the country, and the Nigerian market is ready to scale and can absorb additional 10,000 solar-based mini-grid projects of 100 kilowatt each, generating about 4.4GWh/year over the next 10 years – while still satisfying only about 30% of the country's electricity demand. Various Development Finance Institutions and Multilateral Agencies suggests that “more than US\$250 million dollars (NGN90 billion) is currently available in development finance, to fund commercially-viable off-grid electrification projects in Nigeria”. The off-grid market is rapidly moving away from humanitarian interventions towards private debt and equity capital, and Nigeria has enormous market potential to support such growth.

The Nigerian Economic Summit Group and Rocky Mountain Institute co-authored a report entitled ‘Mini-grid Investment Report: Scaling the Nigerian Market’ which shows the findings and success stories obtained from currently operating mini-grid projects across Nigeria and offers recommended best practices, that when incorporated into

future projects further ensures commercial success both from a business and developmental perspective. Mini-grids circumvent many of the problems associated with electricity from the centralised grid, while also providing clean and reliable power. Today, over 90 million Nigerians are without access to electricity, with less than 40% rural electrification rate. This Report shows how a lack of access to electricity can hinder business productivity, profitability, and growth throughout Nigeria. Additionally, mini-grids provide a cost-effective solution to the demand for rural electrification which could help businesses tap into a revenue opportunity of up to NGN2.8 trillion (US\$8 billion) per year.

Opening (10 minutes)

- Mr. Segun Adaju; President, Renewable Energy Association of Nigeria

Presentation of the Mini-Grid Investment Report (10 minutes)

- Mr. James Sherwood; Manager, Rocky Mountain Institute

Launch of the Report (10 minutes)

- Mr. Loius Edozien; Permanent Secretary, Federal Ministry of Power
- Mr. Foluso Phillips; CEO, Phillips Consulting

Discussion Session (30 minutes)

- Facilitated by Mr. Patrick Okigbo III; Principal Partner, Nextier Power

Closing (5 minutes)

- Mrs. Ify Malo; CEO, Clean Tech Hub and Energy Innovation Centre

Ending the Vicious Cycle

Time: 9:30am – 11:00am

Venue: Congress Hall

In 2016, the World Bank pointed out that Nigeria needs an estimated 40 million jobs to cater for new market entrants by 2030. This is underscored by the National Bureau of Statistics data, which indicates that during that period of economic recovery, combined total for unemployment and underemployment increased from 37.2% in Q2 2017 to 40.0% in Q3 2017. Since 1999, successive governments have put in place four broad economic plans: National Economic Empowerment and Development Strategy (NEEDS); Vision 20:2020; Transformation Agenda; and lately, Economic Recovery and Growth Plan (ERGP). Each of them promised to deliver sustainable economic opportunities by creating a favourable investment climate; ensuring fair rules for market access and competition; fostering innovation-driven entrepreneurship; closing the infrastructure gap; ensuring a better business climate for the rural economy; and improving access to finance, especially for MSMEs. Most Nigerians will conclude that these past economic programmes have not fully delivered on their objectives and the challenge lies in governance: execution and implementation. Interestingly, within two decades, Brazil and China moved millions of their citizens from poverty to prosperity. How did these winning models turn governance into sustainable economic opportunities and why have we not been able to do it? What must we put in place to be on track?

Panellists

- His Excellency Godwin Obaseki; Executive Governor, Edo State
- Mrs. Zainab Ahmed; Honourable Minister for Finance

**PLENRY III:
SUSTAINABLE
ECONOMIC
OPPORTUNITIES**

- Prof. Peter Lewis; Director, African Studies; Johns Hopkins University
- Dr. Doyin Salami; Chair, NESG Board Committee on Research

Moderator: Ms. Bronwyn Nielsen; Editor-at-Large; CNBC Africa

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**PLENARY IV:
PARTICIPATION &
CITIZENS' RIGHTS**

Citizens Dividend as a Measure of Good Governance

Time: 11:00am – 1:00pm

Venue: Congress Hall

The entire purpose of governance is to deliver public goods. Therefore, to achieve good governance requires the effective participation of citizens, either directly or through institutions and representatives. Today, much of that engagement is enabled by the Internet as governments use the World Wide Web to reach citizens. Out of Nigeria's 180 million population, it is estimated that about 93 million are internet users (49% penetration) – the 8th largest in the world. But that is not the most interesting fact. The International Telecommunications Union recently reported that Nigeria ranks No. 2 in the world in terms of internet growth between 2000 – 2017. Social media can be a platform for civic participation and engagement in the exercise of citizens' rights and demand for citizens' dividends. For a society that is getting more interconnected by technology, Nigerians are often disconnected from policy decisions that shape and impact their lives. However, citizen engagement is not just about technology. For instance, Public Affairs Centre (which started as a citizens group) in India uses Citizens Report Cards to rate the quality of public services and hold public officials to account. As these ratings were put on public display, government performance improved and customer satisfaction with public services increased. But to achieve this in Nigeria requires an informed citizenry and an organized civil society. How can we get Nigerians to participate and engage in ensuring that citizens' dividends become a measure of good governance?

Opening Presentation by Mr. Boss Mustapha (Secretary to the Government of the Federation) on the E-Participation Platform for citizen participation and engagement.

Panellists

- Mr. Boss Mustapha; Secretary to the Government of the Federation
- Dr. Hussaini Abdu; Country Director, Plan International Nigeria
- Ms. Yemi Adamolekun; Executive Director, Enough is Enough, Nigeria
- Ms. Cynthia Mbamalu; Programme Manager, YIAGA Africa
- Mr. Edetaen Ojo; Executive Director, The Media Rights Agenda

Panel Moderator: Ms. Ijeoma Ndukwe; Anchor, BBC Africa

Audience Moderator: Mrs. Chisom Mbonu-Ezeoke; Anchor, DSTv Africa

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1:00pm – 2:00pm

Lunch

Venue: Congress Mezzanine

PARALLEL
ROUNDTABLES

Leveraging Domestic Resource Mobilisation for Sustainable Development

Time: 2:00pm – 4:00pm

Venue: Congress Hall

Supported by Bill & Melinda Gates Foundation

Nigeria's revenues have historically been low and overly dependent on the oil sector. The International Monetary Fund (IMF) estimates that revenue collected in 2016 across all tiers of government was only about 6% of GDP. Historically, more than 70% of those revenues have come from the oil sector while the non-oil sectors which account for more than 90% of GDP has historically contributed about 30% to revenues. This limits Nigeria's ability to credibly execute its development plans and to fund critical social sector programs in health, education and infrastructure for example. It also leaves Nigeria very vulnerable to macro-economic shocks from low oil prices. The most recent fall in oil prices threw Nigeria into a fiscal crisis with spill-over effects on the economy resulting in a recession in 2016. Building a strong revenue base that is balanced between the oil and non-oil sector is therefore critical to sustainably finance Nigeria's development programs and long term macro-economic stability. The 2018-2020 Fiscal Strategy is focused on broadening revenue receipts by identifying and plugging revenue leakages, improving the efficiency and quality of capital spending, greater emphasis on critical infrastructure, rationalization of recurrent expenditure, and gradual fiscal consolidation to maintain the fiscal deficit below 3% of GDP as prescribed by the Fiscal Responsibility Act, 2007. This Roundtable is a convergence of a range of expert perspectives, research findings, analytics and diagnostics to provide cutting edge insights on some of the most formidable issues that Nigeria faces in leveraging Domestic Resource Mobilization (DRM) for driving its Sustainable Economic Growth and Development.

Opening Remarks by Chairman of Roundtable Session (10 minutes)

- Dr. Sarah Alade; Chairman of Gates Foundation supported NESG Fiscal Policy Roundtable and former Deputy Governor (Economic Policy), Central Bank of Nigeria

The Fiscal Roundtable Video Documentary: Citizens Perceptions About Fiscal Governance in Nigeria."

Presentations (30 minutes)

Fiscal Governance and Taxation – Where Are We Now and Where Can/Should We Go from Here?

- Dr. Doyin Salami; Co-Chair & Resident Commissioner, Fiscal Policy Roundtable

Mapping the Perspectives and Challenges of Domestic Resource Mobilization in Nigeria

- Mr. Amine Mati; Mission Chief/Senior Resident Representative

Tax Optimisation – Global Lessons for the Nigerian Context

- Dr. Neil McCulloch, Principal, The Policy Practice

High-Level Panel Discussion (60 minutes)

- His Excellency Nasir El-Rufai; Executive Governor of Kaduna State
- Dr. Doyin Salami, Co-Chair/Resident Commissioner, Fiscal Policy Roundtable
- Mr. Amine Mati, Mission Chief/Senior Resident Representative
- Dr. Neil McCulloch, Principal, The Policy Practice
- Prof. Teju Somorin, FCTI; Professor of Taxation Immediate Past President, Chartered Institute of Taxation of Nigeria (CITN) & Coordinating Dean of CITN Tax Faculties

Moderator: Mr. Olufemi Awoyemi; CEO, Proshare

Comments, Question and Answers (15 minutes)

Closing Remarks by Chairman of Roundtable Session (5 minutes)

- Dr. Sarah Alade, Chairman, NESG Fiscal Policy Roundtable

Incentivising Investment in the HealthCare Sector in Nigeria

Time: 2:00pm – 4:00pm

Venue: Plateau Room

To be co-hosted with Development Alternatives Incorporated (DAI)

The Federal Ministry of Health released the *National Policy on Incentivising Healthcare Investments* in January 2016. This document acknowledges that there are economic hurdles to be overcome by the Government of Nigeria in delivering universal healthcare and comprehensive quality services to all. Furthermore, Nigerians who can afford it spend an estimated up to USD1bn every year on specialist healthcare services outside of Nigeria. The premise is therefore promoting and facilitating domestic and international investment in the healthcare sector in Nigeria could make quality services and products available to more Nigerians. The capacity to deliver more quality services in Nigeria could also represent a positive boost for the Nigerian economy, reflected in skilled jobs and government revenues.

Various key actors, including DFID and IFC have been engaged in analysing barriers in the business environment, and scoping and scanning opportunities for investment. The Nigerian Sovereign Wealth Fund have been actively seeking investment opportunities in the health sector, and the Nigerian National Investment Promotion (NIPC) have been pursuing similar initiatives. There is a host of Nigerian and international market players seeking investment to start or expand health business ventures in the healthcare sector in many service delivery areas (including hospitals, primary care facilities, laboratories, health insurance products, logistics and distribution, IT and tech solutions, and equipment maintenance) as well as manufacturing (including APIs, generic and other medicines, commodities).

Opening (5 minutes)

Presentation (15 minutes)

Panel Discussion (40 minutes)

- Prof. Isaac Adewole; Honourable Minister for Health
- H.E. Mrs. Toyin Saraki; Founder/President, Wellbeing Foundation Africa
- Mr. Uche Orji; CEO, Nigeria Sovereign Investments Authority
- Dr. Olumide Okunola; Senior Health Specialist, International Finance Corporation

Moderator: Mr. James McIntyre Brown; Health Practice Director, Global Health; DAI

Audience Participation (30 minutes)**Wrap-Up/Next Steps (25 minutes)****Closing (5 minutes)**

Empowering Africa's Youth for the Future

Time: 2:00pm – 4:00pm

Venue: Benue Room

To be co-hosted with World Economic Forum

The United Nations Department of Economic and Social Affairs (UN DESA) forecasts that Africa will be the only region experiencing significant population growth, with its share of the global population expected to grow from 17% in 2017 to around 26% in 2050 and 40% in 2100. Significant population growth is expected in West Africa where the fertility rate continues to be relatively high at more than 5 children per woman. As a result, Africa's youth population is expected to double to over 830 million by 2050.

At the World Economic Forum on Africa 2017, themed "Achieving Inclusive Growth through Responsive and Responsible Leadership", it was noted that the majority of African youth are unemployed and unemployable. Youth unemployment remains elevated in large economies such as South Africa (32.4%) and Nigeria (33.1%), and in both countries, youth account for more than 60% of the unemployed. This is a daunting reality given that 70 percent of the continent's population is under the age of 30 years. Accordingly, the pressing issue for policymakers and businesses alike is to address the grand challenge of employability in Africa.

In the context of the Fourth Industrial Revolution, tackling unemployability calls for preparing Africa's youth for jobs of the future, as well as a re-skilling revolution. In a region with limited economic opportunities and a disenfranchised youth population with limited options other than migration or engaging in extremism and violent conflict, the focus should be on equipping young people with the appropriate skills and fostering talent, through education and social inclusion. For companies, reskilling and upskilling strategies will be critical if they are to find the talent they need and to contribute to socially responsible approaches to the future of work. For policy-makers, reskilling and retraining the existing workforce are essential levers to fuel future economic growth, enhance societal resilience in the face of technological change and pave the way for future-ready education systems for the next generation of workers.

Welcome (8 minutes)

- Ms. Elsie Kanza; Head of Regional Strategies - Africa, Member of the Executive Committee (3 minutes)
- Mr. Jim Ovia; Chairman, Zenith Bank; Chair of the Africa Regional Business Council (5 minutes)

Opening Address (5 minutes)

- Mr. Jean-Claude Kassi Brou; President, Economic Community of West African States Commission

Keynote Address (7 minutes)

- Mallam Adamu Adamu; Honourable Minister for Education, Federal Republic of Nigeria

Firestarter (10 minutes)

- Mr. Theo Sibiya; Partner and Head of Africa, A.T. Kearney; Co-Chair of Africa Regional Business Council

Table Discussions (40 mins)

- ***Table 1: Rapid Education Reform and Training Systems.***

From primary to secondary education, to vocational training and higher education, to prepare the youth for the Fourth Industrial Revolution - what measures need to be taken to ensure credentials, certificates and degrees from African institutions are internationally standardised and recognised?

Discussion Leader: Mr Emeka Emuwa, CEO, Union Bank of Nigeria PLC

- ***Table 2: Closing the Gender Gap in Education so that No One is Left Behind.***

What policies should be implemented to ensure that Africa produces a diversified talent pool for jobs of the future?

Discussion Leader: Mr Uzoma Dozie, GMD/CEO, Diamond Bank PLC, Nigeria

- ***Table 3: Rapid and enhanced digital access for SMART education.***

In what areas can the private sector collaborate with government to accelerate the integration of technology into education through SMART classrooms and provide quality education that will prepare Africa's youth for opportunities presented by the Fourth Industrial Revolution?

Discussion Leader: Mr Ade Ayeyemi, Group CEO, Ecobank Transnational

- ***Table 4: Entrepreneurship-enabling Policy Framework.***

How can the public sector with the private sector collaborate to ensure rapid implementation of policies on the future of production such as learnerships and professional standards?

Discussion Leader: Mr Kennedy Uzoka, GMD/CEO, UBA Group

- ***Table 5: Peacebuilding, Security and Education.***

What innovative emerging technology can be adopted to foster education for peacebuilding and integrate young people into the economy?

Discussion Leader: Mr Ambrose B. Orjiako, Chairman, Sepilat Petroleum Development Company PLC, Nigeria

Plenary (15 minutes)

The Discussion Leaders will report back on the outcomes of the round table discussions. The report back will highlight youth skills development initiatives as well as education programmes that can be scaled up by the Africa RBC.

Closing Remarks (5 minutes)

- Mr Jim Ovia, Chairman, Zenith Bank; Chair of the Africa Regional Business Council

Pioneering New Models: Systemic Human Capacity Development and Wealth Creation – Lessons from the Niger Delta

Time: 2:00pm – 4:00pm

Venue: Kano Room

To be co-hosted with Partnership Initiatives in the Niger Delta (PIND)

Nigeria's economy has continually struggled to grow. The National Bureau of Statistics put the nation's unemployment and under-employment at 40% in the third quarter of 2017, with over 85 million persons living below the poverty line in the same year. With a current population of 184 million people that is expected to grow to 310 million by 2035, more than half of Nigerians are under the age of 30. This youth bulge could be a boon for the economy as the workforce swells, but only if sufficient opportunities exist for youth to be gainfully employed. Yet Nigeria's national unemployment rate for youth aged 15-24 spiked to an all-time high of over 33% in the third quarter of 2017. This unemployment rate is generally high regardless of education, suggesting the link normally seen between education and employment is relatively weak in Nigeria.

Sectors that offer high economic opportunities that can take majority of the population remain constrained by several lingering factors. For example, while a 2011 economic opportunities survey by the Foundation for Partnership Initiatives in the Niger Delta (PIND) showed that the agricultural sector, particularly palm oil, aquaculture and cassava sub-sectors had high potentials to generate income and create jobs for a significant number of the poor in Nigeria's Niger Delta, PIND's follow-on value chain study of the three sectors by PIND in 2012 revealed that small holder farmers were still applying traditional methods of cultivation and processing. The study further revealed that amongst other constraints, they lacked access to new technologies, market, and finance thereby resulting in low productivity and income. This limits their growth potentials and keeps them in a circle of poverty.

Micro, Small and Medium-sized Enterprises (MSMEs) are the backbone of successful economies in the developing world as they accelerate the attainment of broader social-economic objectives such as poverty reduction, employment generation and wealth creation among others. In Nigeria, MSMEs face myriads of challenges that inhibit their ability to effectively play similar roles. These challenges include poor technical and business management skills, poor access to market information and to finance and inability to produce right quality and quantity to meet market demand among others. As a result, they are unable to compete, innovate, and scale to create jobs and meaningfully contribute to national poverty reduction.

A recent labour market assessment conducted by PIND in partnership with Development Alternatives Incorporated (DAI) that studied opportunities in both priority sectors (of ICT, construction and agriculture) and other emerging growth

sectors showing potential for youth employment in three states of the Niger Delta (Rivers, Abia and Akwa Ibom) reported workforce development system challenges including skills gaps and mismatches, inadequate linkages between labour market needs and education, fragmented skills development marketplace, and lack of appropriate trainings/standards.

PIND projects focus on improving incomes of farmers and MSMEs and building the capacity of local communities to mitigate conflict, strengthen civil society and promote development through advocacy in the Delta region of Nigeria. Through its Niger Delta Youth Employment Pathways (NDYEP) program, PIND works to develop model pathways of workforce development and job-readiness that would provide employment and entrepreneurship for the region's unemployed young men and women

This Roundtable will bring together practitioners, businesses, government leaders, and citizens to explore this innovative human capacity development approach, which functions to increase the degree of autonomy and self-determination in the lives of people and communities, which enables them to represent their interests in a responsible, and self-determined way, acting on their own volition to achieve economic prosperity.

Opening (5 minutes)

Video Presentation (10 minutes)

- Why, how and outcome of PIND's human capacity development model

Expert Insight (15 minutes)

- Dr. Dara Akala; Executive Director, PIND Foundation

Discussion (60 minutes)

Wrap-Up/Next Steps (25 minutes)

Closing (5 minutes)

Powering Economic Transformation in Businesses through Sustainability: The Coca-Cola Story

Time: 2:00pm – 4:00pm

Venue: Kogi Room

To be co-hosted with Coca-Cola Nigeria

Few businesses have received as much recognition as The Coca-Cola Company and its leading Bottling Partner, Coca-Cola HBC – owners of Nigerian Bottling Company (NBC). In 2016, Coca-Cola Hellenic Bottling Company, a member of the Coca-Cola System, was named World Sustainability Leader in the Beverage Industry for the third consecutive year by Dow Jones Sustainability Index. It has put in place notably global sustainability commitments, including ambitious goals such as deriving 40% of the total energy used from renewable and clean energy sources by 2020, engaging young people on new growth and economic opportunities via its shared vision of a sustainable circular economy, in which 40% of packaging globally is recycled and put back into the system for re-use. Through its global Sustainable Agricultural Guiding Principles, Coca-Cola Enterprises acknowledge that Agriculture is at the heart of the sustainability challenge and so requires all its partners to adopt best-in-class sustainability practices across their value chains, with a view to ensuring that the system mitigates sourcing

and manufacturing risk in a way that minimises the potential impact on environment and communities.

The Coca-Cola Company has pledged to invest \$17 billion in Africa in terms of manufacturing, sustainability and job creation – three critical components required for its success and socio-economic contribution to helping uplift African economies. In Nigeria the system, represented by Coca-Cola Nigeria, Nigerian Bottling Company, has already invested over \$1 billion over the last 5 years and made long-term commitments and investments in strategic interventions such as Recycling & circular economy, Healthcare, Women and Youth Empowerment, Water Stewardship and Energy. Through its investments, the Coca-Cola System demonstrates its vision of a circular economy in which Manufacturing and Recycling strategies are intertwined with empowerment strategies for women and youths, so as to deliver sustainable impact - over 1 billion bottles recycled, over 13,000 youth empowered and over 21,000 women's lives changed.

Opening (5 minutes)

Presentations (30 minutes)

Our Sustainability Commitment to Inspire a Better Future for Everyone

- Mr. Bhupendra Suri; Managing Director, Coca-Cola Nigeria

Harnessing Nigeria's Flare Gas Towards Affordable and Clean Energy for Businesses (or Coca-Cola/Green Financing) and Society

- Mr. Justice Derefaka; Nigerian Gas Flare Commercialization Project

Catalysing investments through Green Finance

- Mr. Olumide Lala; Climate Bonds Initiative

Discussion (60 minutes)

Wrap-Up/Next Steps (25 minutes)

Closing (5 minutes)

Humanitarian Development Peace Nexus: Leaving No One Behind

Time: 2:00pm – 4:00pm

Venue: Niger/Enugu Room

Dialogue Partners: ECC, UNDP, WFP & WBG

Over the past decade, North-Eastern Nigeria has been marred by violent conflict and untold human suffering. Boko Haram raids and suicide bombings targeting civilian populations have destroyed vital infrastructure, prevented people from accessing essential services and caused widespread trauma, suffering and displacement. Understandably, the crisis in North East has attracted global attention but similar challenges are being faced in other parts of the country ravaged by violent clashes and atrocities inflicted by armed militias such as in North Central, across the South South and in the Niger Delta in particular; and between farmers and herders in the Middle Belt and in the North West. Recent floods devastating several states underscored the need for disaster preparedness and coordination.

Humanitarian actors are typically accustomed to operating unilaterally within settings without strong democratic government and institutions in place. Nigeria is forging a

new model of nationally led coordination efforts having established the mechanism required to promote better coherence and coordination of support to recovery and peace consolidation throughout the country and across the HDP Nexus, in line with the national vision and development priorities as set out in the Economic Recovery and Growth Plan. Central to the last Nigeria led National Conversation on the Humanitarian-Development-Peace Nexus (HDPN) in June 2018, was the importance of humanitarian issues not being considered in isolation but in conjunction with development and peace – being cognisant of where these issues intersect. Another key message was the significant contribution the private sector has to a multi-sectoral response to both humanitarian assistance and achieving the Sustainable Development Goals, premised on the central principle of "*As local as possible; as international as necessary.*"

At the recently concluded United Nations General Assembly, Nigeria was recognised for being first country to move beyond conceptualising nationally led humanitarian-development-peace nexus coordination to actualising the idea and implementing coordination arrangements through a nationally led nexus coordination working group. In the context of dwindling global resources, new and innovative approaches to partnership between the private and public sector are an essential prerequisite to achieving the vision of a sustainable development in a more peaceful and prosperous world while ensuring that “no one is left behind.”

Welcome and Introduction (5 minutes)

Keynote (5 minutes)

- H.E. W. Stuart Symington US Ambassador to the Federal Republic of Nigeria

Key Stakeholder Briefing Notes (20 minutes)

The Humanitarian Coordination Imperative – An Inter-Ministerial Taskforce Review

- Mrs Zainab Ahmed; Honourable Minister for Finance

The International Community’s Humanitarian Response, Its Objectives, Workings and Applications Within a Broader National Framework

- Mr. Edward Kallon; Resident Coordinator, United Nation Development Programme

Report on the National Conversation Humanitarian-Development-Peace Nexus and Embedding ECC within the NESG

- Dr. Ayoadé Alakija; Nexus Co-ordinator

Building Partnerships at the Humanitarian-Development-Peace Nexus

- Mr. Rachid Benmessaoud; Country Director (Nigeria), World Bank

High-Level Panel Discussion – Moderated by ECC (60 minutes)

- Alhaji Kashim Shettima; Executive Governor, Borno State
- His Excellency Godwin Obaseki; Executive Governor, Edo State
- Mrs. Zainab Ahmed; Honourable Minister for Finance
- Mr. Geoffrey Onyeama; Honourable Minister of Foreign Affairs
- Mr. Asue Ighodalo; Chairman, Nigerian Economic Summit Group
- Mr. Edward Kallon; Resident Coordinator, United Nation Development

Programme

- Ms. Myrta Kaulard; Country Director, World Food Programme
- Ms. Eme Essien Lore; Country Manager, International Finance Corporation

Questions & Answers/Comments – Facilitated by ECC (15 minutes)

Session Summary and Conclusion (15 minutes)

**PLENARY V:
HUMAN
DEVELOPMENT**

Investing in Our People

Time: 4:00pm – 5:30pm

Venue: Congress Hall

The challenges of developing human capital in Nigeria relative to global competitiveness continues to remain far from appreciable. As of 2017 Nigeria was ranked 152 among the 188 UN member states in the Human Development Index, HDI. Prior to the decline in global oil prices, Nigeria was growing at a CAGR of 5.3% post rebasing, yet this growth did not translate into sustainable human development. Today, Nigeria ranks as one of the countries with the highest number of maternal, infant and child mortality; this is to the extent of losing 1 in every 13 expectant mothers, which is partly driven by inadequate manpower. To complement the statistics Nigeria also ranks as the country with one of the highest malnourished globally. According to UNICEF, Nigeria has the highest number of out of school youth in the world: over ten million Nigerian youth do not go to school. The country's school infrastructure gap is wide and continues to expand as the population increases. It is also estimated that there are presently only 30 million seats available in Nigeria's primary and secondary schools to accommodate its 90 million youth under the age of 17 and a mere 1% of the population is currently enrolled in the tertiary system. While this is reflective in the rising level of food insecurity, income poverty and insecurity in the country, it further stresses the urgency to tackle the deficits, not in natural resources, but human resources and its management. With the right institutional framework, social consciousness for the citizenry and an empowered social population, Nigeria's social problems can be tackled. Why has inclusive growth failed despite the intent and what are the new solutions to ensure that every development investment delivers for the people?

Panellists

- Prof. Isaac Adewole; Honourable Minister for Health
- Mr. Rachid Benmessaoud; Country Director (Nigeria), World Bank
- Dr. Paulin Basinga; Country Director (Nigeria), Bill & Melinda Gates Foundation
- Mr. Abubakar Suleiman; CEO, Sterling Bank PLC
- Ms. Zouera Youssoufou; MD/CEO, The Aliko Dangote Foundation

Moderator: Mr. Charles Aniagolu; Senior Editor, Anchor and Special Correspondent, Arise News, London

 JOIN THE CONVERSATION #NES24 #InvestInPeople

CLOSING**Venue: Congress Hall****5:30pm – 5:40pm****Presentations to Start-ups Pitching Event Winners****5:40pm – 6:00pm****Launch of Corporate Governance Code**

- Mr. Dotun Suleiman; Chairman, Financial Reporting Council of Nigeria

6:00pm – 6:15pm**Summit Closing****6:15pm – 6:30pm****Vote of Thanks**

- Mr. Olajide Odewale; Permanent Secretary, Federal Ministry of Budget and National Planning

**POST-SUMMIT
EVENTS****7:00pm – 9:00pm****End-of-Summit Cocktail & Networking****Venue: Congress Hall Foyer****7:00pm – 7:30pm****Media Briefing****Venue: FCT Room**