FOR DI HOPE WEY WE GET AND DI HOPE WEY WE DON LOOSE, E NEVA LATE FOR CHANGE

Di Report from di meetin of di Oga Patapata dem of di Naijaria Ekonomic Sumit Group wey happun for July 26, 2022.

For May 2015, dem carri dis adminstrashun henta wit hope, support and big belif say change dey posibu. Big-big pipo and institushun bring all di support to see say di adminstrashun rest ontop wetin carri am henta pawa, mek e do di change well.

Fresh hope dey as presido promise to shok eye for impotant matas like insekuriti, corruptshun and mek ekonomi no good. For all di adminstrashun since 1993, di govament no dey rizin di Naijaria Ekonomi Sumit group, as dem get brain reach, as dem fi tok mata wit new ideas and bring suggeshun and supot. Dis na wetin di group dey do, dialog, patina, conector, watchdog and intervener.

E no tey, afta di win for di 2015 elecshun, di NESG supot di adminstrashun of transishun comitee wey late Alhaji Ahmed Joda (One of di pipo wey start NESG. We belif say di recomendeshun wey dem don carri out go arrest di ekonomi wey dey down con put di neshun for di area wey go recova.

As e dey go, our fess economic sumit unda di adminstrashun Naija Ekonomic Sumit 21 (NES 21) for octoba 2015, focus ontop di tough choose wey govament nid make, so da to signal Naijarians and internashunal communiti , di seriousness and comitment to build beta ekonomi wey fi sustain and compit all ova di world. Di polici recomendeshun na specific initiative and anti-corruptshun, sekuriti, ekonomik, social intervenshun, business environs and educashun. Most of dem no collect di atttenshun wey dem nid.

For 2016, di Naija Ekonomi don henta recesshun wey dem fi avoid may be. As di neshun economic fall, di NESG quick yan federal govamnet for di nid to carri out som strat wey go hep di recceshun quick. Govament respond wit di ekonomic growt plan (ERGP) and we dey continue to giv polici advice as much as posibu to taku di issue. Todai, di contri don hook for inside ekonomik confushun. Most macroeconomik indicators don dey go out of control dey sofa plenti Naijarians. Even as di ekonomi dey recova for di first half of di year, na sector wey get low contribushun to output and weak pawa to create job naim dominate ekonomik growt, while di oyel sector dey recesshun for sixteen years. Headline inflashun na 18.6% accordin to Bureau of statistics con double di centra bank of Naijaria price stabiliti wey be 9%

As di world dey face wahala of food wey link to di Russian/Ukrainian war and di efect of Covid 19 ontop di global food supply chain, di situashun even bad for Naija, as di efect of di insekuriti wey dem no dey check and di small efot to reduce di efect of climate change. Di serious flood wey dey afect our communities wey dey farm. Plus di micro and macro-ekonomik environs and poor infrastrushure don limit loca efot to put value and processin. Di efect of di result na say; Naijarians close to 60% of der moni wey dem dey earn on top food. Meni of di populeshun nofi chop beta food and di dobu digit rate of food infleshun don spoil di situashun.

Upon di high global oyel price, Naija no dey use di benefit becos di crude oyel producshun low and wetin cause am na becos of di oyel robri and di way dem dey spoil di pipeline, dis one dey mek di investment and orda tins dey go down and na becos of di oyel robri , di producshun cost high and di

environs wey di operashun no dey go well. Di contri external reserve don dey go down for 2022 and di naira value dey drop and di contri dey run plenti exchange rate.

As di wahala dey go, di pressure of govament moni dey collapse inside, becos of di pressure wey dey ontop govament moni. Di moni wey dey henta dey go down and di gbese dey plenti. E neva tey, di honourable minista for finance, budget and nashunal plannin, Dr. Zainab Ahmed alert Naijarians say di moni wey dem dey use pay don pass Federal govament moni wey dem get, as di total moni wey dem dey owe dey rise dey go. Miwili, di way and means CBN dey put moni giv Federal govamnet don go up reach 19.6trillion for May 2022 and di contri don maintain fuel subsidy regime wey no fi sustain. As e clear na say, di moni wey govament dey spen as e dey grow mean say Naijaria go dey borrow to finance di 2022 budget. As dem increase di budget of defense and nashunal sekuriti, di sekuriti na sign say, di neshun don dey for surrenda. Naijarians now dey live inside fearas terrorist don fi dey hijack train and kidnap plenty passengers, henta prison release prisoners and criminals, con hold ova hundred of kidnap for mont at a time. Upon some changes to di leadership of nashunal sekuriti sistem, tins still neva go well. Nid dey to mark di negative efet of insekuriti ontop food prices, productiviti, dicost and simple way to do business, confidence of investor and nashunal pride.

As pipo wey dey reason polici, di NESG go continue to dey give polici advice to any govament wey dey pawa for di nashunal interest. We go always dey detamine to carri out our instrushun, we go continue to be di pipo wey dey lead di way to new divelopment for economik reform and positive change. Wit di tok wey dem don tok ontop di domestic and external performance of di naijarian ekonomi for di fess half of 2002, di oga patapatas dem salute di federal govament from di midium – term nashunal divelopment plan (2021-2025) wey dem start. Ontop am, di NESG appreciate and salute di efot of presido Muhammed Buhari and di nashunal asembli as dem pass di electoral act 2022 put for law wey be tool to improve electoral process. Dis na di good tin wey dey grand,but plenty still dey wey we nid to do.

For dis mata, di Ogas dem for NESG tok, con sugest suntin wey be:

1. Quick ashun to tackle govament revenue wahala wey no fi separate from di leakage tru di large scale crude oyel robri, as e hard to operate environs for business and lack of new idea for tax collecshun, adminstreshun and orda tins wey don low di neshun revenue base. We belive well say dis leakages no gree stop becos no sanshun and di tax sistem no dey efective

2. We must return to di path wey we fi sustain our gbese for di revenue wey dey go down so da di gbese no go be problem for govamnet wey dey com and fushure generations. We must put awa expenses for front, limit di way we dey spen moni on tins wey we fi sustain and comot waste and mago-mago for govamnet. Mek govament for all levels lead by example, mek dem reduce der govamnet costs, (like di cost of di legislatures dem, agencies wey no dey impotant wey govament dey bring) to use am tink for di time wey face. We advise make show glass dey for di mata and mek di management and comunicashun of different compani dey simple and strait. Mek dem do wetin create der true cost and wey go benefit di pipo.

3. Quick ashun dey nided to see say food dey enough and plenti for everi bodi. Mek dem put di critical value chain and support private sector to fi solve di wahala and build strong and food ecosistem wey fi sustain for Naija base on di tins wey dey motivate persin and discipline

4. Di failure to tok abat di tins wey dey happun now-now for exchange rate wey plenti, e dey reduce di flow wey we nid for foreign investment and moni wey pipo dey sen for di contri. Internashunal investors wey sabi and get sense no go invest wia plenti risk dey wey dem no go fi access and retun der investment from obodoyinbo to der own contri or wen di currency wey dey work drop. Foreign exchange wey der price different dey create chance to invest wit di risk to loose, to dey sell asset and dey buy am back, to dey put persin wey no qualify for politica position, and corrupshun wit efect for di ekonomi. No correct time to bring togeda di Fx rate pass now.

5. Di midium term expendishure frame work of di federal govament wey dem bring show say, di fuel subsidy cost wey dey rise go continue to dey pass di level wey we no fi sustain. According to di report from di federal ministri od finance, budget, and nashunal planin, e clear say di current fuel subsidy regime wey dey worri awa moni wey we no fi tok am. We encorage federal govamnet to look for beta subsidy programe to protect di wahala for awa populeshun wey no fi do anytin tru social protectshun regime wey dey transmited, coordinated and strong.

6. Di federal govamnet nid to bring real nashunal sekuriti strat wey go assure di safety of live and properties forcontri witout any condishun.

7. Di mata wey dey happun bitwin federal govament and di akedemi staff union of universities wey don cause di universiti mek dem close for six monts don tun nashunal embarrassment. To signal govamnet mek dem settle di mata, we nid strong presidential leadership for di tok-tok and negotiate mek di student go back skul. As di mata dey happun everi time, e dey show say di way wey dem take dey put moni now for di universiti educashun don fail. Di NESG dey readi to supot govament efot to divelop govamnet and di way to put moni for universiti educashun.

Di ASUU wahala dey allow us henta di problem of mek pipo wey go skul and profeshunals dey comot contri go anoda and naim dey happun for di back of di economik pressure wey Naijarians dey face. Afta di neshun alreadi limited human capital resources holdings don spoil, as di profeshunals wey dem don train wey dey grow for orda contris fi don dey reach sistem critical levels for different critical sectors. To bring di contri ekonomik helt and hope for long term possibiliti dey impotant to wetin dey happun now.

As tenshun dey go among citizin becos of di efet of di ekonomi, di mata nid attenshun quick. We dey beg awa leaders and dose wey dey govament, mek dem try all wetin dem fi do to calm di tenshun down by di tins wey dem dey tok, do and arrange. Di NESG dey call for new social contract bitwin govamnet and di pipo of naija to reduce di trust wey no dey. Di beta tin wey govament dey enjoy from hin pipo no dey different from say dem operate bank akant for dis mata, na emoshunal bank akant. Beta govanance dey bring beta deposit while bad govanance dey bring failure from each govanance and e dey drop di akant.

No doubt say di neshun don dey near di end, and di ashun join wit no ashun of leadership go get implicashun wey go end di neshun. E dey posibu to make change and e neva too late to comot di neshun from dis wahala. Awa beg to Mr presido, na say we fi still do plenti tins to tun everi tin wi din di remainin ten mont of dis adminstrashun. Dis one go mean say, tough choice and di ashun wey dey go work wit say; nobodi dey above di law. As persin wey dey lead dis neshun again, your admin fi begin lay di granwork for beta tin wey di new govament fi build on top as from Monday 29 May 2023.

For di nashunal interest

Asue Ighodalo

For di Oga Patapatas dem, NESG.