

Report on the Sixteenth Nigerian Economic Summit 2010

*Nigeria at 50: The Challenge of Visionary
Leadership & Good Governance*

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INTRODUCTION

Since 1993, the NESG has remained in the vanguard of the campaign to create an enabling environment conducive to good governance, responsible private investment and sustainable economic growth. Although reasonable progress had been made in laying foundations for growth in a few sectors of the economy, there is still ground to be covered.

One remarkable achievement of NES#15 was the consideration for adoption of the NES#15 recommendations by the Federal Executive Council and the directive that appropriate actions be taken. This important development provided further impetus for the NESG to intensify and sustain public/private dialogue on economic issues in Nigeria. Similar effort had also been initiated by the Federal Ministry of Finance to design her own Economic Scorecard to capture Nigeria's economic progress. At the sub-national level, the African Institute of Applied Economics had also produced a scorecard for measuring the competitiveness of Nigerian states. These developments were as a result of the decision at NES#15 for the adoption of scorecard for benchmarking economic progress in the development efforts on an annual basis, using the framework of the Global Competitiveness Index (GCI).

The NES#16 held at the Transcorp Hilton, Abuja from Tuesday October 19 - Thursday 21, 2010. The Summit was a milestone in the history of the summit process for three reasons: because it was on the eve of an election year, on Nigeria's 50th (Jubilee) Anniversary and the first under the leadership of Dr. Goodluck Jonathan, *GCFR*, President, Federal Republic of Nigeria.

In attendance were dignitaries: senior government officials including Dr. Goodluck Jonathan, *GCFR*, President, Federal Republic of Nigeria and Arc. Namadi Sambo, *GCON*, Vice President, Federal Republic of Nigeria. Others were financial markets operators and regulators, captains of industry, senior

public sector officials, members of the diplomatic corp and the organized private sectors, among others.

The theme, '*Nigeria at 50: the Challenge of Visionary Leadership and Good Governance*', was derived from the fact that fifty years through different systems of government and several development strategies, and as Nigeria prepares for another administrative period, there was need to unravel its development dilemma through critical examination of the nexus between politics and economy, with a view to identifying issues that had constrained the creativity needed to superintend Nigeria towards the realization of her manifest destiny as a strong, prosperous and competitive nation.

Secondly, because the first half of the new millennium can become a period of renaissance for Nigeria, if citizens choose the path of social accountability synonymous with good followership, by demanding the entrenchment of new politics to bring forth a new generation of politicians who have the intellect and civility required for public office, respect the public trust and have an unambiguous commitment to the well-being of the Nigerian people. This cannot happen by accident. It can only be achieved if Nigerians imbibed the social consciousness required to appreciate leadership and followership as shared responsibility and make the sacrifices that our situation demands.

Thus, specific objectives of the 16th Summit were to:

- Identify factors that have constrained the realization of Nigeria's manifest destiny as a strong, prosperous and competitive nation through critical examination of the nexus between politics and the economy;
- Encourage debate on Nigeria's leadership challenge and set an agenda for the transformational leadership required to mobilize, inspire and lead the needed change;
- Develop strategies for the attainment of attributes of successful countries in furtherance of Nigeria's ambition to become one of the twenty largest economies by 2020;

- Awaken critical consciousness of citizens to their responsibility to choose the path of social accountability synonymous with good followership;
- Sustain public-private dialogue and collaborative process in a democratic setting and obtain commitment of all stakeholders to the actions required to achieve the strategies developed at the summit.

In recent years, the NESG had taken steps to rethink its engagement strategy with stakeholders, especially Government, with a view to improving its advocacy impact. This effort, culminated in the adoption of the Scorecards in 2009, and subsequently, the 2010 Summit.

NES#16 encouraged debate on Nigeria's leadership challenge, while setting the agenda for the emergence of a transformational leadership required in mobilizing, inspiring and leading the change Nigerians craves. Highpoints of the Summit include the live interview of President Goodluck Jonathan and key members of the Economic Management Team and private sector officials; the documentary on the state of the Nigerian economy and the way forward; the Emerging Leaders' Forum, and the SIFE's presentation delivered at the Summit's closing dinner, sponsored by First Bank of Nigeria PLC; an outstanding presentation it was! This presentation, which brought tears to the eyes of many, crumbled every fear of hopelessness, and brought to fore the reality, hope and assurance that the nation still have 'leaders of tomorrow.'

The Summary of the Summit was hinged on the fact that new civilization such that has been the case of South East Asia, where purposeful leadership had inspired their people to change and pursue greatness, can be achieved in Nigeria. Nigeria can be the best; but every citizen – business and political leader, media and civil society – must rise up to confront this challenge of visionary leadership. Quite clearly, economic policies are not enough! Was the conclusion.

This Report contains the highlights of proceedings and conclusions of the Sixteenth Nigerian Economic Summit.

SECTION 1

Plenary I Presidential Policy Dialogue

Formal Opening of the Summit

Plenary II: Stewardship of the Nigerian Economy

Dialogue with the Economic Management Team

Plenary III: Legislators Roundtable

Summit's 50th Anniversary Dinner

DAY 1

TUESDAY, 19TH OCTOBER, 2010

PLENARY I: PRESIDENTIAL POLICY DIALOGUE

NIGERIA AT 50: THE CHALLENGE OF VISIONARY LEADERSHIP AND GOOD GOVERNANCE

Preamble

The Comper, Ms. Sola Salako, welcomed participants to the first session of the 16th Nigerian Economic Summit Group. Among those present were President Goodluck Jonathan; Dr Shamsuddeen Usman and Mazi Sam Ohuabunwa. Others were director generals of various organizations, ministers, public and private officers, etc, . Also present were captains of industry, diplomatic corps and organized private sector.

Ms. Salako gave an overview of the history of the Nigerian Economic Summit (NES), which had emerged, in 17 years, as the most credible platform for public private dialogue on economic issues in Nigeria and had worked with the federal and state governments to continuously define and facilitate the implementation of an economic agenda that would help create an environment conducive to good governance, responsible private sector investment and sustainable private sector-driven economic growth and development. The NES is jointly organized by the National Planning Commission and the Nigerian Economic Summit Group.

While reiterating the rationale behind the theme, she observed that being an anniversary year, 2010 presented an opportunity for national renaissance, and it was for this reason that the Joint Planning Committee decided that the 16th Summit would attempt to unravel Nigeria's development dilemma through a critical examination of the nexus between politics and economy, with a view

to identifying factors which had constrained the realization of Nigeria's manifest destiny as a strong, prosperous and competitive nation. She then read the objectives of the Summit, as captured in the introduction pages.

Welcome Address - Mazi Sam Oluabunwa, Chairman, NESG

Mazi Oluabunwa noted that NES#16 was historic for two reasons: one because it was coming on the eve of an election year, and two because it was coming at the time that Nigeria was marking its 50th Anniversary (Jubilee). These reasons informed the rationale for the theme - *"Nigeria at 50: The Challenge of Visionary Leadership & Good Governance"*.

He noted that previous summits had focused on land, labour and capital but that NES#16 would emphasize the entrepreneur – the visionary leader. Visionary leadership, he continued, was required in all tiers of government and in the corporate sector. This Summit therefore, will focus at the possibility of bringing a visionary leader into reality.

The past 15 Summits, he observed, had also revealed that economic growth and development in Nigeria could be achieved with private sector intervention, and Nigeria's diverse and robust economy with vast human resources potential must be explored to its benefits, he concluded.

Documentary: Nigeria at 50 – The Leadership Challenge

The documentary, which featured not only prominent Nigerians, serving and past officials, but also typical working class Nigerians on the streets, examined the causes of the leadership problems in the country and their consequences to the Nigerian people and economy. It was clear from their comments that Nigerians were dissatisfied with the country's leadership.

The documentary examined Nigeria at pre-independence, independence and post-independence, in order to understand the root of its present problems.

In 1960, the documentary highlighted, Nigerians embraced independence with enthusiasm. The aspiration of a bright future for the country was as a result of its selfless leaders, security and a growing economy – the potential of agricultural produce (groundnut, cocoa, rubber, etc), economic stability, and randomly competitive civil service.

In 1967, the civil war broke in. About 3 million Nigerians died, and the rot of military rule began to set in. In 1970, Gowon's "no victor no vanquished" policy was introduced. By 1973, the global crude oil crisis and increase in cash from its sales gave rise to corruption and other vices.

Currently, hope has changed. The years of past rot have deepened as manifested in the leadership crisis. There is rot in healthcare delivery and education (with the country's quality of education ranked among the worst in the world). There is also widespread poverty, with about 71 per cent of Nigerians living below the poverty line. Inspirational leadership is therefore required to push the development.

The documentary noted that Nigerian leaders are disconnected from the Nigerian people and have never shared the same (economic) vision/plan for the country. One of the impacts of poor leadership on the country was the dramatic fall in the standard of education and the high level of poverty, both of which have resulted in the inability of the citizenry to stand up and fight the corruption and bad leadership that have been the bane of growth in the economy. Nigerians must be held accountable for the failures and injustices in the polity.

The documentary further highlighted the excessive dependence of the Nigeria business sector on government patronage, which has also affected the decision-making process. To curtail the status quo, the elite, the business class and the educated need to initiate a change.

Nigeria has recently put together an economic blueprint that would enable it become one of the 20 most developed economies in the world by the year 2020. It is not just a federal plan but one that has inputs from all 36 states of the federation. As had been the experience of countries like China and others that have implemented reforms, Nigerians are still skeptical about this blueprint.

The documentary concluded that Nigeria was still somewhat of a paradox to the rest of the world. Though one of the most endowed nations in human and natural resources, it is also regarded as one of the poorest in the world.

In the documentary, it was recommended that the country should go back

beyond the colonial era to rediscover its aspirations and redefine them. Nigerians were building political gods. It was time they knocked these gods down before they became ubiquitous.

PLENARY I

PRESIDENTIAL POLICY DIALOGUE

This session was a live broadcast on international television, the interview of President Goodluck Jonathan; Chairman and Vice Chairman of the Economic Management Team (EMT), Mr. Olusegun Aganga and Dr. Shamsuddeen Usman; Chairman of the Nigerian Economic Summit Group, Mazi Sam Oluabunwa; Former Chief Justice of the Federation, Alfa Belgore; and the Managing Director of Legacy Pensions Nigeria Limited, Mr. Bello Maccido. The pair of Lerato Mbele, Senior Anchor, CNBC Africa and Charles Aniagolu, Chief Executive Officer, Spirit Creations, UK, conducted the interview. Below are highlights of the interview:

What is the President's vision for Nigeria?

President Jonathan: Nigerians are currently losing confidence in the country. The hope is to have a country with a sound economy that all Nigerians can be proud of and built on unity and accountability. This could be achieved with basic infrastructure to support the private sector, strong institutions and security to encourage local and foreign investment. Stability is a key factor for economic growth to create employment, create incentives that would attract investments. The private sector is supposed to create employment, while the government put in place the enabling environment for them to thrive. The most challenging infrastructure to spur development is POWER and stable governance. Leadership by example is key. These are the visions of this administration.

How much of this vision is based on African traditions and values?

President Jonathan: During the colonial rule, we had a system in place in which traditional rulers were highly respected and played key roles in

government. This included the collection of taxes. At independence, we adopted various systems that were alien to us, like the American electoral system and the British parliamentary system. If we had developed our modern policies based on indigenous values, the people would have had more confidence in the government than they now do. The important thing is not the foundation of the vision, but trying to create a system where people are less greedy.

What is the role of the Rule of Law in the development of the economy?

Alfa Belgore: The rule of law has never been successfully implemented in Nigeria. We are at a time when election petitions take up to 6 years, compared to 4 months in 1966. Traditional rulers, who have been neglected in our constitution are still held in higher esteem than elected officials and therefore, the traditional law supersedes the common law.

What is your vision to inspire an upsurge in patriotism?

President Jonathan: The vision document must be followed to the letter. In order to encourage this, the people have to veer towards consistency and stability of government, which has never been the case.

How can businesses assist in achieving Nigeria's Vision?

Bello Maccido: From the viewpoint of pension fund managers, we have created a platform for long term investment in Nigeria. Before the past 5 years, lending and business activities in Nigeria were all short-term. We have been able to pool long-term assets for long-term investments, improving economic activities in the country.

Mazi Oluabunwa: All that the private sector needs is law and order, security of lives and properties and an open environment for resources to go in and out according to the rule of law. There is need for the government to provide all of these and create an enabling environment to promote private sector

involvement in achieving the Vision and to promote investment. When businesses grow, wealth increases and poverty fades out.

Have you found a way to make a correlation between economic growth and poverty alleviation?

Olusegun Aganga: Poverty is now a global issue as a result of the global economic crisis. We have identified three reasons responsible for poverty and unemployment in Nigeria to be the:

- Fall-out of the credit boom and crash of the capital market, which have also affected manufacturing activities;
- Lack of a sound educational system;
- Lack of entrepreneurship to grow the middle class.

How does this vision help in changing the way businesses are conducted?

Shamsuddeen Usman: We need to have a clear national vision that is shared by everyone. If we are true to the vision, there is huge potential for economic development. The vision will provide a good foundation for the development of the country.

How do you measure performance and ensure compliance for your executive officers in terms of setting goals and timelines?

President Jonathan: Currently, we have a National Economic Council forum that allows for sharing of ideas and communicating the country's vision to the states. From next year, the budget would be drawn using the vision document as a guideline.

How important is public and private partnerships in driving the nation's economy?

Mazi Oluabunwa: Public-private partnerships (PPP) have been tried and tested with successful results. We have seen what had happened with the telecommunication sector, which can be replicated in other sectors of the

economy. This shows that possibilities exist in areas of lack and would also provide a pitch to combat negative perceptions of PPP.

How do we ensure that policies remain predictable and stable?

Olusegun Aganga: It is not enough that the Vision 20: 2020 remained a document; it should be backed by law and institutionalized by legislation. With continued dialogue and partnership with the private sector, policy consistency and stability would be ensured.

Nigerians are asking for diversification of the economy. What need to be done to achieve this?

Shamsuddeen Usman: While diversifying the economy, we cannot completely ignore the oil sector, which will still remain the main driver of other sectors in the economy. We need to review policies and public-private partnerships to free up other sectors.

Olusegun Aganga: Nigerians are entrepreneurs by nature. We are currently working with the IFC to harness this by providing funds that would enable the government to set up clusters of entrepreneurs and trainers around the country.

With the steady deterioration of education in the nation and the high failure rate of the future leaders in national examinations, would it be appropriate to declare a national emergency in the education sector?

Alfa Belgore: Teachers are not well trained and some parade false qualifications. There must be a total overhaul of the system.

Are there any additional comments by the President on this issue?

President Jonathan: The education problem is beyond infrastructure. Recently the government organized a national stakeholders' summit in education, where causes and problems were identified including the attitude of parents and teachers especially at the primary level. The volume of institutions established over the years have stretched the nation's resources.

We need to go back and ensure that primary school education is of high standard, so that those that successfully completed their primary school education are right for secondary school, and hope this standard translates to the top. We also need a change the attitude of parents and teachers.

Nigeria's capital market and banking sector overhaul greatly affected investors' confidence. What has been done to prevent such an event happening again?

Olusegun Aganga: The recent banking reforms have actually been recognized and commended globally. All the problems resulted from poor regulation. We are currently taking robust actions to remove the bad eggs in the industry; in the process, we have met with the banks, insurance and international investors to discuss ways to boost confidence in the industry. Their suggestions had already been implemented. Apart from this, we also need to diversify the country's capital market.

How do you reconcile all the challenges in the country and address them in the Vision?

Shamsuddeen Usman: Various ministers are using the Vision to put together plans to improve their various sectors. The Vision document produced in Nigeria is far bulkier than that of countries like Malaysia, which have had a reform process; we had to go the extra mile, recognizing our past problems in the country. We have drafted a four-year implementation plan for each sector with detailed investment strategies and timelines. We also have established a Monitoring and Evaluation (M&E) framework to monitor various activities as they happen.

You have identified ethical and moral problems in all spheres of government. Are you happy to be the leader of a nation that is regarded as one of the most corrupt in the world?

President Jonathan: No Nigerian is happy about the reputation we have. What we need to understand is that every human being is born greedy. To combat this, we must build strong institutions to enforce discipline and the rule of law. Those who lead in all the tiers of government must do so by

example and must practise what they say. Nigerians can be highly disciplined, and when the leaders are disciplined, the citizens will follow. The president also needs to select competent hands to ensure that rules are followed. In the next five years, and we expect this issue of corruption to have reduced drastically.

How far has Nigeria gone in implementing the rule of law?

Alfa Belgore: The laws in Nigeria are outdated. The procedure for trying cases needs to be simple, inexpensive and fast in order to give more confidence to the public. A national conference on procedures needs to be drafted to ensure uniformity across the country.

With the recent attacks in the country, would you accept that these terrorist attacks are particular to you since you are from the Niger-Delta region?

President Jonathan: The Amnesty Programme put in place has rested the concerns militants had about distribution of the oil wealth. The recent attacks are therefore not political but commercial. We need to separate criminality from community restiveness. We are investing heavily in the security forces, which in the next twelve months would enable us to move effectively to fight these excesses.

What steps are being taken to ensure free and fair election in 2011?

Shamsuddeen Usman: We need to change the perception people have of public servants. Institutional changes would ensure closure of all windows of corruption. The President has empowered INEC by appointing credible people to head and run the commission, in such a way as to close avenues for corruption. The speedy manner in which the National Assembly is reviewing the Electoral Act would also help to allow government achieve credible elections. On several occasions, the President had also assured Nigerians that he would ensure free and fair elections.

What are you doing to introduce best practice in corporate governance in PPP?

Mazi Oluabunwa: We must have a strong and well implemented legal system. Corporate governance has already been introduced in institutions like SEC and CBN.

Two international banks have rated Nigeria as one of the 11 economies to watch. With huge land mass, vast human capital and natural resources, how are you going to catalyze change and make Nigeria a nation to lead Africa on a global stage?

President Jonathan: We need to put our house in order. This can only be achieved by building strong institutions. Policies need to be stable and enduring. We need to tackle unemployment and start producing goods which we have ready market for. Another area to be fine-tuned is the oil sector. We need to commence processing our crude oil domestically.

Questions from Participants

It is accepted that the number one problem in the country is poverty but is it too difficult to ensure basic education for the Nigerian child?

President Jonathan: The states are semi-autonomous. The policy made it compulsory for every Nigerian child to have basic education. The Federal Government cannot compel state governments to implement these laws/policies. Regarding poverty, the government cannot create wealth but can only stimulate the economy by investing in agriculture and manufacturing, which will in turn reduce poverty and spur wealth.

The present constitution seems inadequate. Is your party equipped to handle it?

President Jonathan: This Summit is a good example of our number one need, because it is a partnership between the public and private sectors. The core consensus remains sustainable economic development and poverty eradication in a co-operative society. The government will continue to plan around the Vision 20: 2020 to:

- implement reforms;

- improve GDP from solid materials and;
- improve infrastructure and services.

In order to achieve all of the above, all arms of government have to work together and share the vision.

Dr. Shamsuddeen Usman, then invited His Excellency, Dr. Goodluck Jonathan, to formally declare the 16th Nigerian Economic Summit open.

Formal Opening Ceremony – President Goodluck Ebele Jonathan

President Goodluck Ebele Jonathan, *GCFR*, President, Federal Republic of Nigeria, while declaring open the 16th Nigerian Economic Summit Group (NES#16) Summit, called for effective partnership, which was key to driving development. He called on the three arms of government to sit together at the Summit to brainstorm on key issues to move the country forward. He therefore formally declared the 16th Nigerian Economic Summit open; this was followed by a vote of thanks by Professor Sylvester Monye, Secretary, National Planning Commission.

PLENARY II: STEWARDSHIP OF THE NIGERIAN ECONOMY: DIALOGUE WITH THE ECONOMIC MANAGEMENT TEAM (EMT)

Preamble

In recent years, a stakeholder approach had been deployed in the management of the nation's economy through the establishment of the Economic Management Team (EMT) under the Minister of Finance. This interactive session focused on the key economic priorities: growth, increasing budget deficit and high unemployment rate, inadequate infrastructure and its adverse impact on Nigeria's manufacturing sector as well as the overall economy.

Background Presentation

State of the Economy and Activities of the NEMT – Mr. Olusegun Aganga

Mr. Olusegun Aganga noted that it was time to talk about the Nigerian economy, knowing well that the private and public sectors owned the economy.

Having given the background of the activities of EMT, as well as critical stakeholders' contribution, he delivered his presentation as follows:

- Where we are (Nigeria today)
- Areas of focus
- Refocusing the economy
- Progress to date
- Next steps

Where we are

On where we are, he stated that Nigeria's real GDP growth was robust, despite challenges in the areas of infrastructure and the recent global economic recession.

Comparing the Nigerian economy growth rate (real GDP) to other countries such as China and India, he observed that Nigeria's GDP grew from 6 per

cent in 2008 to 6.7 per cent in 2009. China's GDP decreased from 9.6 per cent in 2008 to 8.7 per cent in 2009, while India also decreased from 7.3 per cent in 2008 to 5.6 per cent in 2009.

Drawing his statistically inference from this analysis, he noted that Nigeria was the fastest growing economy among the emerging markets, even though its potential was yet to be fully utilized. He adduced the increasing growth rate to the success of the Amnesty Programme of the Federal Government for the Niger Delta ex-militants.

Looking at the macroeconomic performance in terms of sectoral growth rate, he stressed that the real GDP growth was projected at 7.75 per cent in 2010. From all indications, the pattern of Nigeria's growth clearly showed that achieving sustained double-digit growth was well within reach with the implementation of certain critical policies and programmes of the government such as;

- improvement in power supply,
- increased provision of credit to the real sector,
- Continued peace and security in the Niger Delta, leading to improved oil production.

For public debt, he noted that the Government's debt position remained sustainable, (with an external debt stock of US\$4.3 billion and domestic debt of US\$25.3 billion as at June 30, 2010), and therefore recommended an efficient debt management strategy.

Areas of Focus

Mr. Aganga's presentation further identified the fastest growing sectors in Nigeria with a view to aligning the country's economic focus to leverage on the business opportunities in critical sectors such as consumer-facing sectors, agriculture, resources and infrastructure.

He emphasized that Nigeria had made enormous progress in the last 10 years particularly in the areas of power, infrastructure and telecommunication, and

that more investment was needed to move the economy forward. This, he said, informed his recommendation to the federal government to establish the sovereign wealth fund to take care of critical infrastructure in Nigeria.

He also said that investment was driven by capital, technology, raw materials and market given the large market availability. He stressed that what was currently needed is to turn the available quantity advantage into economic potential for massive job creation as well as poverty alleviation.

Refocusing the Economy

According to him, refocusing the economy would require taking responsibility for moving the economy forward, stopping the culture of complaining, and ensuring that energy and resources are effectively utilized to chart a new economic course. When compared to peer countries, Nigeria had the lowest credit rating and must therefore watch its debt ratio and deploy a management strategy.

Refocusing the economy would also require capital, inclusive growth, productivity and business climate and governance:

- Capital would stimulate the real sector through access to cheap and long-term capital.
- Inclusive growth would foster economic growth/job creation by providing opportunities for economic and human development. The President had been deeply concerned with job creation and so, for

the first time, statistics on unemployment and its reasons had been generated. It revealed that lack of long-term credit facilities to the real sector was one of the reasons for unemployment. Little or no attention to the labour-intensive sector such as solid minerals was also a major challenge to creating employment.

- Productivity removed barriers to critical infrastructure.
- Business climate and governance bred competitiveness and strengthen the environment for doing business.

Progress to Date

He emphasized the power sector reform, which informed government's decision to developing the road map strategy presented in July 2010 to key stakeholders and the private sector, with a view to making the sector more attractive to investments. On business and investment climate, he said that government was working closely with some consultants and was also exploring other means of private sector partnership.

Next step

The next steps centred on improving macroeconomic policy, especially the fiscal policy and fundamentals, in order to create an environment conducive for investment as well as fulfill all government's policies and programmes.

Nigeria's Economic Scorecard 2010 – Mr. Foluso Phillips, MD, Phillips Consulting

The Nigerian Economy Scorecard for 2010 was presented by Mr. Foluso Phillips. He informed stakeholders that the Nigerian Economic Summit started this scorecard project in 2009 to properly measure the extent of Nigeria's economic performance over the years. He noted that Nigeria had always had phenomenal economic resources ranging from oil and gas, solid minerals etc, yet the country was still bedevilled by various economic challenges.

In view of this, he asked how the country could measure its overall economic performance, taking into consideration the Global Competitiveness Index.

According to him, the scorecard:

- Provided relevant information for discussing our national priorities;
- Tracked changes in the indicators that defined our competitiveness relative to other countries of the world;
- Provided quick monitoring and evaluation of the aspects of our economic lives (sectors and activities), which were doing well or required improvement;
- Provided benchmarks and bases for monitoring our progress in building a virile economy;
- Provided information and perspectives, which were expected to prompt all stakeholders in private and public sectors to identify the role they

must play at every step;

- Sought to bring out the economic consequences of our policy decisions, which always had implications “down the road;”
- Ensured unbiased assessment of the comparative economic health of Nigeria relative to other countries;
- Had become a global barometer for tracking changes in select economic indicators of competitiveness.

While recommending the World Economic Forum's method of measuring competitiveness to the federal government, he noted that the World Economic Forum identified 12 components (pillars) that drove national competitiveness as well as functioning as a measurement device:

1. Institutions
2. Infrastructure
3. Macroeconomic environment
4. Health and primary education
5. Higher education and training
6. Goods market efficiency
7. Labour market efficiency
8. Financial market development
9. Technological readiness
10. Market size
11. Business sophistication
12. Innovation

He advised that Nigeria should leverage on these 12 pillars to move the economy forward. He also advised that Nigeria should try and improve on its benchmark indicators each year to enable stakeholders to convene for the annual Nigerian Economic Summit where positive improvements in the scorecard could be communicated.

Dialogue with the Economic Management Team (EMT)

This Interactive session focused on the economic priorities and to ascertain the philosophy and strategy of how the EMT intended to growth the Nigerian economy. This interview aired live and was anchored by Mr. Acha Leke.

What is your reaction to the Global Competitiveness Index Report on Nigeria and how would you rate the nation?

Shamsuddeen Usman: The National Planning Commission hopes to develop a Monitoring and Evaluation Index that would help to measure government's achievements at Federal and State levels. States will measure their progresses using the same index and by 2011, the country's report would have been developed depicting the global competitiveness index.

How would you reconcile the differences between your presentation and that of Mr. Foluso Phillips?

Olusegun Aganga: The Minister clarified that while he had presented the Economic Indices and Statistics, Mr Phillips presented a Measurement Index of the World Economic Forum (WEF). He added that there would be a seminar with the WEF to discuss why Nigeria was so ranked and how the country could improve its future rankings as well as learn lessons from other countries' success stories. He noted that if he claimed that economic revenue increased by 6 per cent, he would make sure that he had the necessary facts and figures to back up his claims. He then asked what other countries had done to improve on their economies and how Nigeria could do the same to achieve drastic economic improvement. He also expressed a deep desire to work with the private sector, notable institutions, as well as intelligent groups to chart the course for this drastic improvement.

Sen. Martins-Kuye: observed that the development of the non-oil sector was key to self-sufficiency, employment and wealth creation as well as poverty eradication. He promised to engage the private sector in a more constructive manner. He stated that while the oil and gas sectors could not be ignored, emphasis would be on the development of the non-oil sector going forward. He added that the government was interfacing with all stakeholders and engaging the organized private sector to drive the growth of the real sector.

Is there any sub-sector that you are considering first to promote and develop in the non-oil sector?

Sen. Martins-Kuye: Cement production was considered critical and

government had initiated robust policies to protect the cement industry.

What is the EMT doing to address the infrastructure challenge?

Victor Ogeimwonyi: The government was trying to ensure public-private partnership in developing road networks and waterways in the country, for example, the concession to Bi-Courtney on the Lagos-Ibadan expressway.

How would you assess the power sector reforms of Mr. President?

Arc. Somo Way: I am determined to tackle the power issue, Mr. President had established a presidential task force on Power. The first action was to sustain the available resources and consultation with stakeholders, fix the gas supply pipelines and radically sustain the power sector through huge investments. Two actions have already taken place:

- Launching of the roadmap to power development, and
- International investors' forum on power.

Arc. Somo Way however decried the issues confronting the power sector such as funding and management, and called on stakeholders to take advantage of the on-going reforms in the power sector and make their investments.

How would you assess the petroleum sector (downstream and upstream) over the years and the proposed Petroleum Industry Bill (PIB)?

Emmanuel Egbogah: The PIB would back up the reforms in the oil and gas industry. The essence of the Bill was to bring efficiency and performance to the industry so as to realize the benefits of the country's huge oil and gas resources. The reform had introduced responsibilities for all stakeholders such that the industry would be a commercial entity that would ensure returns for investors. The most important feature of the Bill was the level of openness, transparency and competitiveness the industry would enjoy. The Bill had undergone its second reading and was awaiting the final reading; it was expected to be passed into law before the end of the year (2010).

As the Chief Economic Adviser to the President, what are government's priorities?

Prof. Kassey Garba: Government's priorities are power, infrastructure and security. The government needs to focus on building/developing infrastructure, i.e., road, rail and water. The quality and sustainability of infrastructure is extremely important. Furthermore, government has planned to build and strengthen institutions to check the actions of individuals and the extent to which rewards/sanctions would be effective. She encouraged the private sector to engage in positive lobbying and advocacy to engender an efficient business environment as well as take its rightful position on the economy.

Are there performance contracts for ministers and are their scorecards ready?

Olusegun Aganga: The monitoring and evaluation framework will be used to measure the performance of any minister or CEO. The President will use this as a means of assessing his ministers. Dr. Aganga added that the Ministry of Finance was in the process of adopting a performance-based budgetary allocation. The system would be implemented by 2011 to improve accountability.

PLENARY III: LEGISLATORS' ROUNDTABLE

NIGERIA AT 50: VISION 2020 AND THE LEGISLATURE

Preamble

This session focused on budget planning, implementation, the contentious appropriation process and its adverse impact on the overall economy.

Nigeria at 50: Vision 2020 and the Legislature - Dr. Shamsuddeen Usman, Minister, National Planning Commission

In his presentation, Dr Usman observed that despite some progress made since 1999, great potential remained not fully utilized after 50 years as a result of instability in the governance structure, which in turn resulted in inconsistency in policy formulation and implementation, inadequate planning and ineffective implementation of policies in almost all critical areas.

However, while comparing Nigeria to select countries of the world in terms of GDP per capita and poverty rate, he stated that the following were the successes of the strategic planning and implementation experience:

Vision 20:2020 was aimed at addressing growth and development issues and a return to strategic planning. In defining Nigeria's Vision 20:2020 (NV20:2020), he said that the Vision was meant to position Nigeria among the top 20 economies by 2020. He said that the Vision was anchored on two specific targets, such that by 2020, a GDP of not less than US\$ 900 billion and per capita income of not less than US\$4 000 would be achieved.

He also observed that Vision 20:2020 was to be implemented through three medium-term development plans, in such a manner that the first medium-

term plan (NIP 2010-13) was anchored on two specific economic targets by 2013 with the following expected indicators: GDP of not less than US\$344 billion and per capita income of not less than US\$2,008. He added that plans had been approved following validation and sensitization by the government.

Speaking about strategic framework for planned implementation, he mentioned that while focusing on vision and national aspiration, macroeconomic framework and critical policy priorities as well as monitoring and evaluation, the key objectives were to guarantee productivity and the well-being of the people, optimize the key sources of economic growth, and foster sustainable economic development.

On national aspirations, Dr. Usman said that the following were the key focus of the government:

- *Polity*: Peaceful, harmonious and stable democracy;
- *Macro-Economy*: A sound, stable and globally competitive economy with a GDP of not less than \$900 billion and a per capita income of not less than \$4 000 per annum;
- *Agriculture*: A modern technologically enabled agricultural sector that fully exploit the vast agricultural resources of the country, ensured national food security and contributed to foreign exchange earnings;
- *Health*: A health sector that supported and sustained life expectancy of not less than 70 years and reduced to the barest minimum, the burden of infectious and other debilitating diseases;
- *Manufacturing*: A vibrant and globally competitive manufacturing sector that contributed significantly to GDP with a manufacturing value added of not less than 40 per cent;
- *Infrastructure*: Adequate infrastructure services that supported the full mobilization of all economic sectors;
- *Education*: A modern and vibrant education system, which provided the opportunity for maximum potential, adequate and competent manpower.

Going further, he noted that there were six main policy thrusts:

- i. Bridging the infrastructure gap to unleash economic growth and wealth creation;
- ii. Optimizing the sources of economic growth to increase productivity and competitiveness;
- iii. Building a productive, competitive and functional human resource-based for economic growth and social advancement;
- iv. Developing a knowledge-based economy;
- v. Improving governance, security, law and order and engendering more efficient and effective use of resources to promote social harmony and a conducive business environment for growth.
- vi. Fostering accelerated, sustainable social and economic development in a competitive and environmentally friendly manner.

Moreover, he opined that the platform for the success of the plan should encompass the following factors:

- Correcting the weaknesses of the revenue allocation mechanism towards achieving a paradigm shift from “sharing the cake to baking the cake”;
- Intensifying the war against corruption;
- Expanding of investments in critical infrastructure;
- Fostering private sector powered non-oil growth, to build a foundation for economic diversification;
- Investing in human capacity development to enhance national competitiveness;
- Entrenching merit as a fundamental principle and core value;
- Addressing threats to national security;
- Deepening reforms in the social sector and extending reforms to sub-national levels.

Specific goals for the planned period were:

- Establishing governance and political systems that would ensure voice and accountability;
- Improving the quality of life of all Nigerians;
- Reducing the level of unemployment;

- Raising the quality and standard of education;
- Achieving substantial improvement in Nigeria's competitiveness;
- Raising the capacity for knowledge and innovation;
- Removing constraints to ensure that the private sector becomes the engine of growth of the economy; and
- Ensuring environmental sustainability.

He noted the need for accountability in governance and the political systems, and listed the necessary strategies as:

- Mobilizing Nigerians to institute good governance;
- Ensuring free and fair elections and transparent economic management at all levels of government;
- Building and strengthening the institutional capacity and capability of all agencies;
- Charged with the responsibility of fighting corruption; and
- Empowering the media and Civil Society Organizations to become better pressure groups.

In the same vein, Dr. Usman opined that to raise the quality of life of Nigerians, skills development and entrepreneurial training, intensification of investment in agriculture and SMEs, enhancement of access to micro-credit and improved access to qualitative education and ICT were necessary. He added that to reduce the level of unemployment in the country, appropriate technologies must be adopted in production, and preferential treatment must be given to labour-intensive technologies and methods of production in appropriate circumstances (public works, agriculture and SMEs). There was also need to address the infrastructural deficiency, pursue the local content policy, especially in employment, and improve the business operating environment to enable the inflow of investments that would create new job opportunities.

To raise the quality and standard of education, the following are key:

- Redesigning the curricula to suit the labour market demand and benchmark the quality of education to global standards;
- Improving the capacity and capability of teachers through sustained training;

- Ensuring substantial improvement in teachers welfare;
- Upgrading of infrastructural facilities at all levels of education; and
- Removal of import duties on educational materials.

He also emphasized the need to raise the capacity of knowledge and innovation; to achieve this, there was need for:

- Human resource development,
- Sustained investment in ICT to enhance penetration, usage and local software and hardware development,
- Improved funding for priority Research and Development (R&D) in the Science Technology and Innovation (STI) sub-sectors.

Furthermore, there would be need for:

- Government's facilitation of private sector access to affordable financing,
- The creation of targeted incentive structure to enable investment in the identified growth drivers,
- Substantial investment in R&D to enhance application and diffusion of knowledge in the nation's production process,
- The development and effective utilization of human capital,
- Bridging physical infrastructure gaps, especially in power, road and railways,
- Deepening of regional and global integration (especially ECOWAS, EU, AGOA, WTO, NEPAD),
- Promotion of specific sector policies and strategies that will enhance productivity and mitigate immediate challenges,
- Removal of major impediments to enhance productivity and innovation,
- Maintenance of a fiscal policy stance that would broaden the tax base, strengthen tax administration and ensure reduction in tax burden, in order to induce growth and improved welfare for Nigerians.

On removing constraints to ensure increased private sector growth, it would be necessary to:

- Improve governance, accountability and transparency;
- Reduce the cost of doing business;
- Address the infrastructure challenges;
- Reduce administrative costs to the barest minimum;
- Improve the regulatory environment;
- Review obsolete laws;
- Ensure a predictable macroeconomic environment that enhances profitability and increase access to cheaper funds.

He therefore recommended an impact assessment of programmes and the strengthening of the institutional capacity and the regulatory framework to ensure effective protection of the nation's environment and the protection of endangered species (e.g. fauna and flora) in the nation's eco-system.

He also recommended some sectoral programmes based on the six thematic areas of physical infrastructure, productive sector; human capital development, developing a knowledge-based economy; governance and general administration; and regional/geo-political zone development. He stated that physical infrastructure is concentrated on power, oil and gas; housing and water resources. He also noted that 35 000MW of power was required for NV20:2020 and that the target set for the planned period was a minimum of 16 000MW by 2013.

He also identified strategic priorities for the Nigerian Power sector to include: provision of necessary commercial and market incentives in order to attract the private investments (local and foreign) required to facilitate the necessary electricity capacity expansions in a rapidly growing economy; consolidation of on-going structural and economic reforms targeted at establishing effective institutional and regulatory frameworks in the power sector; achievement of

energy supply security by utilizing the nation's renewable energy resources (including wind, solar, hydro and biomass) to diversify the energy consumption mix; and, development of efficient and sustainable power generation and consumption patterns.

On human capital development, he said that some of the proposed strategies were:

- Addressing infrastructural gaps and building institutional capacities;
- Expansion of health care coverage for the poor through the National Health Insurance Scheme (a key priority);
- Strengthening disease control and preventive health care;
- Maintenance and upgrading of facilities at primary and tertiary healthcare institutions;
- Strengthening inspectorate service;
- Overhauling education curricula;
- Deepening school sports;
- Enhancing private sector participation in sports development;
- Enhancing industrial peace and harmony and improving labour productivity;
- Skill development and upgrading;
- Development of youth centres; and,
- Creating new jobs and opportunities.

Dr. Usman further informed participants that a total investment of ₦32 trillion was required during the first NIP period, distributed as follows: FGN: ₦10 trillion, State & LGA: ₦9 trillion, and Private Sector: ₦13trillion. He also stated that the sources of funding the investment included the Federal Government, States and LGAs, issuance of FGN bonds, Development Partners, Private Sector, International Financial Institutions, Reprioritizing expenditure and Enhancing revenue.

On enhancing revenue collection, the following measures had been identified:

- Audit of oil revenue remittances and financial activities of NNPC;
- Implementation of the Petroleum Industry Bill;
- Audit of non-oil revenue including IGR remittances, and closer oversight of use of IGR;
- Ongoing enhanced drive by FIRS to improve tax collection, including implementation of the National Tax Policy;
- Ongoing review of tariffs;
- Correct pricing for petroleum products, power, gas etc;
- Need to take tough decisions.

On the critical role of the legislature towards achieving Vision 20:2020, he said that the legislature would have to:

- Support the achievement of the Vision's national objectives and strategies through appropriate new and amended legislation;
- Realign the budgetary process to conform with the requirements of the Vision and the medium-term development plans;
- Help to give legal backing to the National Monitoring and Evaluation Framework derived via the visioning process, and use it to monitor the implementation of policies and programmes by the Executive;
- Support the National Strategy for the Development of Statistics so as to ensure availability of robust and adequate data for the Development Planning.

He added that as representatives of the people, the legislators should be at the forefront of sensitizing the public and ensuring their buy-in of the agreed development agenda, as well as expediting the passage of the Development Planning and Projects Continuity Bill.

He stated that the National Assembly enacted 147 Acts between 1999 and 2009 (62 on economic development, 14 on social development, 29 on governance and political development, 41 on regulatory matters and 1 on culture). Nigerians should now be more concerned about Vision 20:2020 than the earlier Vision 2010, which had passed.

The session thereafter culminated into an interactive session with H.Es Adams Oshiomhole and Ike Ekwerenmadu, on the impact of bills, budget (planning and implementation) and other critical issues of the Nigerian economy. Highlights are captured thus:

It has been said that because Nigeria operates a federal system of government, execution really happens at the state government level, where there are also houses of legislature. Would you like to, perhaps, following upon the Honourable Minister's presentation, provide the perspective of the state governments, which for all of today, has been lacking?

Adams Oshiomhole: I am here to state the views of the nation's poor 70 per cent (according to the Minister) who are the beneficiaries of the Vision

20:2020. However, very few people outside government circles actually believe in the Vision 20:2020 because the former Vision 2010 was not achieved in spite of its lofty dreams – deregulating, liberalizing and unleashing the enormous potential of the economy. Even now, 10 years away, Vision 20:2020 is yet to be enacted. Nations do not experience miracles; the result depends on what you put in. Based on the figures from the recurrent expenditure, we are more wasteful than we were 10 years ago. For example, having been involved in the politics of fuel subsidy for several years now, I know that the amount of money being stolen in the name of subsidy today is more than it was 10 years ago.

You said since 2010, not much has changed, however, I'm sure the Edo people, and perhaps the trade unionists will speak otherwise. In Edo State for example, from the point of view of the legislators, how would you rate your own state in its mandate, specifically with regards to the Vision 20:2020?

Adams Oshiomhole: There are flashes of progress, e.g. in Education but it is so insignificant that it cannot translate to improvement yet. However, I believe that Nigeria's challenge has little to do with the law enactment, and more to do with the obvious impunity with which the law is broken. The legislators are doing well with respect to enacting the laws, but they are not being enforced. However, it is not the responsibility of the National Assembly to implement the laws; that's the role of the Executive, and it is not doing enough.

The nation often spends a whole year waiting for the budget to be passed, without which nothing can be implemented. What's your position on this?

Adams Oshiomhole: We have severally discussed with the Minister of Finance and other concerned parties, the timeframe for budget presentation in order to provide ample time for the NASS to assess and approve it. However, this deadline has consistently been breached by the Executive, leading to repeatedly late budget approval to the extent that the Legislature has considered enacting a law compelling the Executive to adhere to strict budget presentation timelines.

What are the challenges to achieving a nexus between the different arms of government?

Oshiomhole: The nexus has been established.

What's the institutional framework that exists to ensure the continuity of this nexus that may have been built between the different arms and levels of government on monitoring and evaluation?

Oshiomhole: The nation depends on the Legislature to enact laws that ensure continuity in government.

What's the role of the Legislature in ensuring that Vision 20:2020 does not end up like Vision 2010?

Oshiomhole: Laws are useful only to the extent that they are enforced. We lack accountability e.g. is the ₦ 60 billion Abuja airport runway contracts, which were aborted only as a result of public outcry, and the officials involved were not investigated. Little action is being taken by the Executive with respect to law enforcement. Each day, we excuse those who abuse their positions; it is an incentive to others to continue to perpetrate such impunity. In the military era, instability was due to frequent changes in government as a result of coups; however, at present, we are experiencing frequent unexplained policy changes by the same government, which generates confusion.

Would the NASS be prepared to take a paycut to address Nigeria's problems?

HE Ekwerenmadu: The NASS members are willing to do whatever it takes for the sake of the nation.

How does the NASS measure its performance?

HE Ekwerenmadu: It is not always quantifiable; however, the NASS was responsible for stabilizing the nation by enacting laws during the political quagmire that resulted from the prolonged absence of the late President Umaru Musa Yar'Adua.

Conclusion

We need a more critical citizenry, a business community that realizes that business remains in danger until we get the law right. We also need more active engagement of all concerned parties, as well as blanket, not selective enforcement of the laws. The new Nigeria is already emerging, slowly but surely. However, beyond legislation, we need to change our attitudes and value system for the nation to move forward.

SUMMIT'S 50TH ANNIVERSARY DINNER

Mrs. Funke Osibodu, while making the opening remarks, noted that the Summit was coming a few days after the nation's 50th independence anniversary, which presented an opportunity to focus on leadership and issues on economic growth. She reflected on the earlier sessions and rated them as successful.

She noted that there was a consensus that Nigeria had not surmounted the critical challenges in infrastructure, capacity building, insecurity, poor corporate governance and rule of law. The focus of the Summit on visionary leadership was not by choice; the timing was just appropriate and inevitable. The notion of good governance was important in order to guarantee fairness in both the public and private sectors; for example, the banking industry. The challenge was not identifying issues, but that of implementing and enforcing the rule of law, and measuring subsequent progress.

She noted that the Scorecard identified and presented by NESG at NES#15, would be a continuous process to facilitate implementation. The NES#16 Scorecard presented an international and local perspective and the success/failure depended on the private/public sectors' dialogue to proffer solutions to move Nigeria forward and achieve its full potential; we must be accountable. She therefore called on all participants to be active in all the sessions, while enjoining them to enjoy their dinner.

Goodwill Message - Engr. Joe Makoju, Special Adviser to Aliko Dangote

Engr. Makoju expressed his pleasure in delivering this message on behalf of the Dangote Group and conveyed Aliko Dangote's apology for being unavoidably absent. He said that sponsoring the Summit was a way of identifying with and appreciating the NES and its policies, from which the Dangote Group had also benefited. He then reviewed the Company's progress over the past eight years, particularly in the area of implementation. He said

the growth in their flagship operation, the Cement Company, had expanded to 9 million tonnes from 3 million tonnes, and had plans to further increase to 18 million tonnes. The Company was also planning to go global. He congratulated the Nigerian Economic Summit Group for organizing such a successful Summit.

Special Address - Arc. Namadi Sambo, GCON, Vice President, Federal Republic of Nigeria

Arc. Sambo was delighted to be at the Summit dinner. He disclosed that this was his first attendance at the summit and that it would provide him the opportunity to share his visionary leadership. He appreciated the role of the NESG, which had led to the formulation of policies, including the Vision 20:2020, and deepened the collaboration of both the public and private sectors through the Policy Commissions.

He noted that 2010 Summit was significant and the theme: '*Nigeria at 50: the Challenge of Visionary Leadership*' could not have come at a better time. He observed that Nigeria indeed needed visionary leaders like Martin Luther King, and that the administration of Dr. Goodluck Jonathan was committed to delivering good governance. For the country to make significant economic progress, visionary leadership/good governance was paramount.

The Vice President said there is a lot to be celebrated: for Nigeria to remain united at 50 demonstrated the resilience and patriotism of her people, and now, it was time to focus on the struggle to end poverty and disease. "Visionary leadership is needed in every area of our lives and I hoped that at the end of the Summit, it would have been identified". "A reputable man had been appointed to anchor the election process," he said.

He noted that the current administration was committed to the Vision 20:2020, which had been formulated, documented and launched in July, 2010. Implementation strategies had also been identified and the government was committed to them. Arc. Sambo disclosed that the government was striving to execute the National Implementation Plan for 2010 – 2014. The key areas were power supply, railway and water transportation. More power needed to be distributed to cities, towns and villages. Rail transport needed to be expanded, with fast-lane links (Lagos/Ibadan, Kaduna).

In conclusion, he said that plans were on the ground to develop the airports; the Federal Ministry of Finance had reached advanced stage in addressing the banking sector. There were also plans to revive the manufacturing sector with long-term repayment period of loans at low interest rates. Every opportunity was of concern to both local and foreign investors, even at the present election period. President Jonathan was capable of delivering good governance to the people. For Nigeria to reach its potential and overcome poverty and develop its economy, there was need for continuity. Finally, he said that the current administration was committed to the recommendations of the Summit and would ensure that its outcomes were presented for deliberations at the Federal Executive Council (FEC). He wished participants a successful Summit.

Mr. Koyinsola Ajayi, SAN, thanked the attendees and acknowledged the team work between the President and the Vice President. He also appreciated the various sponsors of the Summit.

Interactive Breakfast Session on the 2011 Elections

Plenary IV: CEOs Forum

Plenary V : Emerging Leaders Forum

Summit Closing Dinner

DAY 2

WEDNESDAY, OCTOBER 20, 2010

INTERACTIVE BREAKFAST SESSION ON THE 2011 ELECTIONS

Free and Fair Elections: Who Has Greater Responsibility: Citizens or INEC?

The moderator, **Mr. Frank Aigbogun**, commenced the session by apologizing for the late start due to the absence of Professor Attahiru Jega (INEC Chairman). However, the event was converted to an *'Interactive Session'* with the aim of airing and discussing the views of delegates on how to achieve free and fair elections in 2011.

The forum chair, **Mr. Chima Ibenche**, remarked his intention was to get a viewpoint from Professor Jega on the current challenges of conducting free and fair elections in 2011. He said he was optimistic that every vote would count and the set targets would be achieved within the time frame. The Nigerian citizenry had demonstrated their resolve to exercise their right to vote. This was a right to be activated to conduct an election that would be acceptable to the world and a true representation of the people's choices. He then declared the session open.

Moderator: *In past elections, most people did not activate that 'right to vote.'*

Mr. Ajayi: I am a political activist and my primary focus is politics and civic responsibility. The imperatives for INEC should be:

- Adequate funding and resources for logistics;
- Timely and transparent procurement processes;
- Review of electoral laws to ensure successful hand-over of power on May 29, 2011;

- Promotion of proper principles of public administration in INEC officials and encouraging them to act proportionally, rationally and reasonably;
- Ensuring timely and transparent intervention of the judiciary in electoral petitions;
- Unhindered investigative journalism in courts, as well as a good judicial system.

The greatest catalyst to free and fair elections is 'you' and 'I'. I call for collaborations between electoral candidates, by highlighting the example of Jimi Agbaje/Babatunde Fashola in Lagos State, where Jimi's detailed manifesto was adopted by Governor Fashola of Lagos State.

Aminu Kano and Obafemi Awolowo were highly effective and respected politicians in their times, despite not being in elected offices. There should be a coalition of business executives, who would observe and pay close attention to the electoral process and proceedings.

Also, there is need for appropriate policing to enforce the electoral laws and ensure that anyone caught violating it was prosecuted. There were lapses on the part of the Executive also in the area of law enforcement. I would therefore recommend investigative journalism.

Dr. Christopher Kolade: The business community had been a little delinquent because the education of the citizenry had been left to politicians. "If we leave the education of the citizenry to the politicians, we are never going to have credible election." There is need to educate the citizens and get them to exercise their rights in such a way that their votes would count.

Mr Frank Nweke Jr.: In the course of planning this 16th Summit, and in deriving the theme, the organizing committee considered:

1. 2010 was the eve of an election year in Nigeria,
2. The significance of Nigeria's 50th (Jubilee) Anniversary,
3. The country was going through the longest period of democracy in the its history so far.

The challenge really was to ensure that the citizens had greater responsibilities than INEC. The aim of the Session was to hear from the INEC Chairman, what would be done differently. Unfortunately, he is not here. Participants should therefore use the opportunity to brainstorm and suggest how to engage INEC and the Legislature to initiate ways to educate the citizenry on their civic responsibility and encourage them to register and to vote. The country had never had an election devoid of controversy. The INEC Chairman could not alone guarantee free and fair elections; instead, this must be the collective responsibility of all citizens. There was need to review the electoral laws to enable the INEC Chairman to perform his duties effectively.

Participants' Comments

Comments from participants are summarized below:

Comment: The comments of the Governor of Cross River State on the documentary broadcast the day before brings to mind the need for government to harness ICT to ensure free, fair and credible elections and frustrate electoral malpractices. How independent was the Electoral Commission? What was the interplay of authority between the Police, INEC, the Legislature and the Executive? The time difference between when elections were held and when results are announced is too long. There should be audio and video recording of election proceedings for documentation. There was need for the populace to get involved using their mobile phones, PDAs, BlackBerrys etc to record the proceedings. The use of ICT could ensure timely release of results – presidential election results within 24 hours and the gubernatorial within 2-3 hours.

Comment: Educating all eligible citizens to vote in the forthcoming election was very important. This was because the future of Nigeria depended on this; we had to make sure that our vote counted. My concern is to nurture patriotism and civic responsibility in Nigeria. I currently run a programme called 'Vote Right and Let Votes Count'. The future of Nigeria is in the hands of Nigerians.

Moderator: *What can the citizens or the private sector do to fill the void in the electoral processes?*

Comment: The circle of influence could be extended to religious and social institutions. Nigerians should register, vote and protect their votes.

Comment: The NESG has a 'Coalition for Issue-Based-Politics on Good Governance' (CIPOGG), responsibility that engages grassroots politicians and the masses by carrying out town hall meetings in local government areas in various parts of the country. However, only artisans had attended; the business community had not shown interest. The country must be able to power the process of education and engagement, and businessmen should actively participate and fund projects such as establishment of an IT platform to monitor elections, in partnership with, for instance, the United Nations.

Comment: The one-man-one-vote campaign would not be effective except adequate measures are established to ensure it. How credible had elections been in the country? How many of the participants here had seen the Electoral Act and the reviewed (Amended) Constitution, both of which were yet to be passed into law. It would be very difficult for Professor Jega to deliver credible elections because the appropriate policing/security in rural areas had not been put in place. For example, it would be wise for police orderlies to be withdrawn from elected politicians in order for them not to use their orderlies to intimidate voters and INEC officials. Had INEC made proper arrangements and provision for those in the creeks and inaccessible areas to get electoral materials. Except appropriate plans are put in place in the election processes in Nigeria, it will always be flawed.

In his closing remarks, the forum chair, Mr. Chima Ibeneche, told participants that the right to vote was an opportunity for all to make their votes count; the electorate should do everything possible to ensure credible elections. In conclusion, he highlighted the need to:

- Increase the participation of citizens in the electoral process. Participants at the Summit should especially educate the citizens on their circle of influence. Everyone should activate and exercise their civic right to vote and ensure that all votes counted.
- Encourage financial contribution from the private sector to establish institutions for co-monitoring of electoral votes, and education of voters through churches, mosques and social circles.
- Elicit private sector support for the NESG's proposed 'Business

Coalition', which could ensure free and fair election. For example, part of the successes registered in Ghana's last election was attributed to the major tool used by a credible parallel process alongside the electoral body to co-monitor the election.

- Enlighten and mobilize citizens to register as early as possible and vote during the elections. This was one of INEC's responsibilities.
- Leverage Information, Communication and Technology (ICT). For example, the use of mobile phones, audio/video recorders, digital cameras and GPS systems to document live electoral processes and minimize electoral rigging, would frustrate fraud.
- Encourage investigative journalism at all electoral centres to capture, communicate and report the true situation.

PLENARY IV: CEOs' FORUM

CORPORATE GOVERNANCE PRACTICE IN NIGERIA – WHAT IS THE BOTTOM LINE?

Preamble

Dr. Kolade welcomed session participants and thanked the organizers for providing the platform for discussion of issues militating against the implementation of best practice corporate governance in Nigeria. He started the discussion by asking the question: 'What is Corporate Governance and why do we have it?'

He continued that for organizations to achieve success, they must bring forth identifiable values through the productive management of their assets and resources. The 'values' objective was central to the needs and expectations of their stakeholders. All stakeholders as participants in the corporate governance made certain inputs and had interest that needed to be fulfilled. Therefore, the core principle of corporate governance was for the organization to offer fair returns to its shareholders.

Key Issues

The Forum Chair identified some weaknesses of Corporate Governance in Nigeria:

- Making decisions without adequate transparency;
- Directors providing misleading information or failing to acknowledge sign of imminent crises;
- Regulators/analysts applying wrong standards for rating Corporate Governance;
- Shareholders failing to hold directors accountable for their actions.

Recommendations

The boards of directors of organization should focus attention on evaluating and taking appropriate actions on the following:

Results: Is the organization meeting its objectives? Is performance on track with budget vs plan (i.e., are the shareholders getting real value for their investments?).

People: Does the organization have an excellent system for recruitment, deployment, development and succession management?

Control: Are the assets being used and managed effectively and prudently?

Evaluation: Does the board keep Corporate Governance practice under periodic review and evaluation?

Panelists' Contributions

Muti Sumonu: Dr. Goodluck Jonathan's remarks at the Opening Plenary, which emphasized the need to strengthen institution, because the absence of strong institutions was the bane of Nigeria's well-being. He added that the quality of people, systems and structures remained germane to the success of corporate governance. Strengthening an institution depended on the quality of the people managing it, and this formed the heart of corporate governance.

The objective of corporate governance was to guarantee a framework that guided the actions of leaders in both the public and the private sectors by ensuring the quality of the systems and structures of the organizations.

Key Issues

Compliance: The fundamental problem with corporate governance in Nigeria is not lack of systems and procedures, but lack of a process that will ensure compliance to these systems and procedures.

Morals: How does an organization ensure it has the right people of integrity to manage its activities. People with integrity are the bedrock for achieving organizational objectives.

Shareholders: The majority of shareholders do not ask how their organizations are being managed. Most do not attend Annual General Meetings (AGMs) and as such cannot hold the board accountable for their actions.

Recommendations

Enforce Compliance: There must be a system for enforcing compliance, standards and procedures. The system will define when and how to intervene when there are deviations.

People: Organizations must have systems that will ensure that only people with integrity are employed. This can be enhanced by the value morale of the society.

Shareholders: Organizations have a duty to ensure that their shareholders are well educated and informed. They should recognize that they have to look beyond the company and the shareholders, at the society, which is an extension of the corporate governance structure.

Kayode Falomo: The key issue of corporate governance in Nigeria was the twin driver of values and standards. He stated that there were two sides to corporate governance in Nigeria: the public sector (where standards had been eroded systematically), and the private sector (where the malaise had also crept into).

Value System: The issue was that our value system had been lost over the years. Moral standards were the most important value that we needed to protect corporate governance. We had the codes and the standards, but the people were the problem. In most cases, people were not willing to comply with the established codes and standards. Corporate governance were constantly being overridden in our organizations.

Enforcement: People had the tendency to break laws. Laid-down rules were sometimes not willingly enforced.

Stakeholders: The majority of shareholders were not willing to make the directors of their companies accountable for their actions. About 80 per cent of shareholders did not attend Annual General Meetings (AGMs) as they mostly sent proxies. At AGMs, most shareholders did not want to challenge the directors of their companies.

There was need for both management, board of directors and shareholders to ensure the institutionalization of good corporate governance in their organizations. Emphasis should be placed on our value system and the enforcement of codes, standards and accountability.

He listed the following as advantages of good corporate governance:

- Confers a good reputation;
- Creates good trading/business partners (locally and globally);
- Attracts very good members into the board and management of the organization;
- Institutionalizes good control, and manages cost and good returns to its shareholders;
- Attracts good investors, etc.

Mohammed Kuru: The genesis of the corporate governance problems in Nigeria was in the selection process of executive and non-executive directors. The process was mostly being influenced by some powerful individuals/shareholders, with the objective of controlling the decisions of the board.

Recommendations

- The selection process of executive and non-executive directors should be based on recognized and accepted core values and not on curriculum vitae only. Family values and beliefs play a significant role in moulding leaders.
- Directors should not succumb to pressure and should always carry out their responsibilities.

Dotun Sulaiman: He questioned the need for companies to have board of directors, since some companies were performing well without such boards. He nevertheless, listed some of the advantages of joining a board of directors as:

- It offers the opportunity to have other people's views (collective wisdom) in order to arrive at certain decisions.
- It offers the opportunity of constructive criticism and debating of ideas, which will eventually lead to making informed decisions.
- A board of directors helps in ensuring that management upheld honesty.

He stated that the real issues are that sometimes, the selection/appointment of board members could be done for selfish reasons/(many people would want to appoint those whose decisions they could influence). He also said that good corporate governance was mostly precipitated by crises and that in Nigeria, some cultures were detrimental to our corporate governance; for example, we disliked being called 'confrontational' or 'rude' for doing the right thing; we preferred to be regarded as nice.

He recommended that directors be independent of the management, with the management answerable to the board and not the other way around. Secondly, that decisions should be informed by the company's objectives and not for personal glory or reasons, irrespective of the consequences.

Comments, Questions and Responses

Comments

- As managers in both public and private sectors, we must recognize that our actions have an effect on the people and the organization that we manage. We must always explore better ways of doing things.
- One of the grievous challenges in corporate governance was the question of how to measure success. There is need to understand the business cycle (i.e., to understand that businesses make profits, sustain losses or break even). However, because people do not want to be seen as 'performing below average,' they tend to compromise their integrity (e.g. by falsifying records, giving misleading information etc). We need to have the courage to do the right thing and own up to failure, rather than compromise corporate governance.
- Stakeholders should also understand that success is not measured only in terms of profit. Defining success by 'profit' puts the Board and Management under pressure to declare bogus profit or inflate figures even when the organization incurs losses.

Questions

- Why can't we manage corporate governance correctly and effectively?
- What are we doing as Nigerians to ensure the institutionalization of the culture of good corporate governance?
- When you are appointed to a Board of Directors, is there a way of ensuring that you understand the responsibilities?

Responses

- Fear is one thing that influences our decision on corporate governance. Culture and beliefs will significantly help us in choosing between the right and the wrong decisions.
- The Nigerian Economic Summit Group (NESG) has established seven codes of conduct and companies are encouraged to sign on to these codes of conduct.

Responses from the Panelists

Mutiu Sumonu: Key issues to be addressed are:

- Leadership
- People
- Systems

For new entrepreneurs/directors, there is need to understand the business itself – its industry and the key drivers impacting on the volume of business in the industry. It is also important to know the rules of the game (as every business operates by a set of rules).

New and prospective entrepreneurs/directors must acquaint themselves with the legal and other requirements of the industry. And lastly, new directors must know that society would inevitably put pressure on them, hence the

need to constantly define the principles of the organization, and put personal interests in check.

Kayode Falomo: Those that aspire to join a board of directors must do the following:

- Be yourself and be true to yourself and your conscience.
- Know the company, its history and the people behind it. Only then can you decide whether to associate with the company or not.

Mohammed Kuru: Values need to be imbibed at the foundational stage, given that as the saying goes 'teach a child the way to go and when he grows up, he will not depart from it'. As we are all aware, there are two basic systems of belief: right and wrong. People know wrong from right, but as always, greed is the biggest detractor to values and ethics.

Dotun Sulaiman: It is important to emphasize independence. Directors should be independent of management and they must always maintain this mindset. Management should be subservient to the board and not the other way around as prevalent in our system.

Mr. Sulaiman reckoned that until we did away with our aversion to confrontation, the subsisting culture of 'niceness' (for example our dislike of being called confrontational or rude for doing the right thing, we always want to be regarded as nice people, etc) bad corporate governance would continue to prevail.

Chairman's Closing Remarks

Dr. Christopher Kolade challenged the NESG to surmise the two main issues emanating from the session, which were:

- i. How could NESG help up-coming practitioners in corporate governance (small businesses and new directors)?
- ii. How could it redress wrong doing? As Governor Oshiomhole concluded on the previous day, infractions must be sanctioned. Professional bodies had a system of sanctions in place for erring professionals, to deter others and help maintain the integrity of the profession.

Dr. Kolade concluded that while the current scorecard on corporate governance left a lot to be desired, NESG was simply left with no choice, but to address the issues above, because the benefits far outweighed the cost.

PLENARY V: EMERGING LEADERS' FORUM

Preamble

The youth have always been said to be the leaders of tomorrow. As today is the tomorrow of yesterday, the leadership of the country after the 2011 elections and beyond should be in the hands of the youths. This very interactive session focused on the qualities of true leadership, solutions for the problems of the Nigerian youth and recommendations for improvement and progress.

Nigeria: The Next Generation – Fela Durotoye

Mr. Durotoye presented the report developed by the 'Next Generation Task Force', which was facilitated by the British Council. The Report observed that the Nigerian youth could boost the nation's economy and invigorate the country culturally and politically, if they are healthy, well educated and gainfully employed. On the other hand, if not properly managed, the youths could also be a source of instability and social unrest; in other words, the Nigerian youths are potentially a goldmine or a time-bomb, depending on what the country made of them. If Nigeria failed to respond appropriately to the issues plaguing its young population over the next decade, it was likely to face a demographic disaster.

Considering the rapid population growth, the youth would be Nigeria's most valuable resource in the 21st century. Absence of economic stability would expose Nigeria to the dangers of demographic disaster, which would be characterized by increased youth restiveness, increased unemployment, etc. To this end, a detailed action plan should be created to secure the next generation. The following recommendations were made:

- *Investment in people* – Embark on human capital development, which covers education, health and infrastructure.
- *Education* – Develop skills that would lead to employment through expansion of vocational training, etc.

- *Health* – Address the high level of child mortality by focusing on maternal and child healthcare.
- *Creation of pro-family policies* – Improve on the quality and standard of life in Nigeria.
- *Job creation* – Create over 25 million jobs over the next 10 years in order to halve the current rate of unemployment.
- *Development of infrastructure* – invest 4 per cent of Nigeria’s GDP in infrastructure development.
- *Focus on non-oil industries* - Prioritize communication, mining of natural resources other than crude oil, and manufacturing (textiles, footwear, automobiles) because they are not as capital intensive as drilling crude oil and would provide employment for a higher percentage of the populace.
- *Harness the potential of the youth* – in both Nigeria and the Diaspora.

In summary, Mr. Durotoye noted that Vision 20:2020 can be achievable if Nigeria could harness its ideas and energy, and if our leaders could take the right decisions for the common good.

Leadership as a Critical Success Factor - Tomiwa Sotiloye

Tomiwa Sotiloye noted that the youths needed mentoring to enable them to emulate worthy leaders of the older generation, citing some leaders like Mahatma Gandhi of India, Nelson Mandela of South Africa, Emeka Anyanwu and Wole Soyinka of Nigeria, and in more recent times, President Barack Obama of the USA.

He selected President Barack Obama as a case study and highlighted some factors that supported and empowered him to become the great leader that he was:

- *Parental guidance/influence* – values and principles influenced by his mother, who had raised him.
- *Educational system* – that sharpened his thinking and further underscored his leadership qualities.
- *Community* – that gave him an opportunity to practise with leadership roles at a lower level.
- *Political system* – that empowered and enabled him to emerge as president and global leader.

Mr. Sotiloye further highlighted the current economic status of Nigeria, proffering that to achieve the desired status by 2020, it needed to have:

- 1) Solutions to inspire our youths to dream audacious dreams:
 - Promote meritocracy at all levels;
 - Make public and professional leaders active role-models for the youths;
 - Identify accomplished Nigerians and provide their autobiographies to the youths for reference;
 - Encourage corporate organizations to sponsor leadership initiatives for the youths.
 - 2) Solutions to enable youths to realize these dreams:
 - Drive public-private partnership in the education sector;
 - Review the 6-3-3-4 model to improve efficiency and effectiveness;
 - Promote vocational education;
 - Monitor effectively funds allocated to the education sector;
 - Include entrepreneurship in the educational curriculum.
 - 3) Solutions to ingrain fairness in the system:
 - Initiate electoral reforms;
 - Fight corruption and uphold the rule of law;
 - Build institutions in both the public and private sectors.
 - 4) Solutions to strengthen their character values and principles:
 - Encourage philanthropy by offering tax incentives to organizations/ businesses to set up foundations to drive leadership development;
 - Revive societies like the Boys Scout, the Girls’ Guide, etc;
- Develop programmes to engage youths in community service and development;
 - Re-engineer and improve the NYSC programme.

Questions, Comments and Responses

Questions

- The Next Generation Report suggests that for Nigeria to reap its

demographic dividends, it must develop skills that would lead to employment through vocational training. How do we train the blue collar workers to be more professional and how do we discourage rural-urban migration?

- What roles can the government play with regard to vocational trainings?
- Who determines what standards are set and recognized for vocational training?
- What is the best way of monitoring and determining the standard that is recognized?
- Who are those teaching our youths? Are they qualified, passionate and inspirational?
- How do we solve the challenge of educating our youths?
- What can be done with the NYSC scheme and the National Youth Policy?

Comments

- Nigeria's problem is in the non-implementation of the policies, for example, the 6-3-3-4 education system is ineffective and porous.
- 'We need to have respect for women, as they have a larger role to play in youth development.' They should infuse the right values and principles into their children.
- Networking among Nigerian youths is key to building a strong and common voice. Teachers cannot give an education that they do not have; they need to transfer the passion for education to the young people for them to excel. Each CEO needs to invest in the youth rather than in acquiring property like cars, the prices of which can build small businesses for the youth, thus inspiring and motivating them.

- There is a need to apportion necessary funding to vocational institutions and initiatives, providing them with skills and standardization to enable them to grow.

Responses

- Vocational centres should not be seen as centres for dummies (those who were unable to attain formal education), rather, they should be centres for excellence. Careful attention should be paid to the art and science of vocational business. We should not train people to just subsist, but rather, to establish businesses that would make a difference.
- We need a movement that shows that leadership matters; a business of building leadership and exposing leaders to the quality, vision and, integrity of leadership.
- There is too much emphasis on certificates (formal education) over vocational education and skills; we need to tap into the hidden resources in the young people. One of the problems of our educational system results from the lack of visionary leadership. The private sector is enjoined to be sincere with its Corporate Social Responsibility programmes and provide opportunities and the enabling environment for young people to use their skills. Capacity building and mentoring are also necessary tools to enable employability.
- As a people, we need to address our value system in order to promote the dignity of labour in the vocational/blue-collar job sector of our economic system. There is a need for private/public sector partnership; the private sector will actively engage the youths, while the public sector, through the education parastatals/bodies, will ensure the standardization of training programmes.
- The most credible way is to encourage people to do what they are fit to do; increase their accessibility to capital to enable them to function and encourage development of standards to guide these programmes.
- The lack of good teachers makes for bad education; the basic teaching starts with the family. Many great teachers are working in corporate

organizations today because the pay packages are better there than in the teaching profession. Most organizations do not invest in education because they believe it is intangible and the impact is not measurable. This mindset needs to change. Parents need to stop outsourcing their roles and start fulfilling their parental and mentoring responsibilities to their children.

- We need to do away with gradualism; we need transformation, hence, our request to have a presidential debate in the forthcoming elections. Nigerian youths will not sit back and watch the emergence of unqualified people at the 2011 elections. The private sector also needs to invest in the transformation, by supporting youth-friendly initiatives.
- There is lack of sincerity among the youths; we, the youths need to portray ourselves as people that can be trusted. We should be living examples of the change that we desire. Organizations need to focus on research to improve the educational system; young people need to be willing to make a change.
- Most youths are willing to learn, but they have just not been given the opportunity of an enabling environment.
- There is a disconnect between the leaders and the youths and this gap needs to be bridged. The older generation should mentor the youths as well as younger organizations.
- The National Youth Service Corp (NYSC) is also suffering because of the lack of seriousness in the education sector; if we get the entire sector right, NYSC will be positively impacted. If the leaders have their kids in public schools, they will appreciate the issues with the education sector.
- Organizations should sponsor leadership training for their lower level staff and new intakes, especially before they are allowed to take leadership positions.

- There should be a change in mindset; youths need to understand the need for the vocational trainings to achieve maximum impact. Also, we need to develop a maintenance culture in order to engender sustainability and continuity in these institutions.

Recommendations

- We must listen to the youths. The private sector must go back and put their houses in order and individually address the problems of the youths. Public policies are the way forward.
- Leadership institutes should be established, as a breeding ground for leadership training
- Youths should obey rules and digest policies

Conclusion

Mrs Maryam Lemu concluded the session by noting that the potential of the youth needs to be properly harnessed in order for the nation to reap its demographic dividends. One way of achieving this was to focus on the educational system, which was riddled with problems. Soft skills training (team-building, leadership, conflict resolution, financial literacy, public speaking,

SUMMIT CLOSING DINNER

Preamble

Apologies were made on behalf of Honorable Bankole, who was representing the country at an international function, and had sent his commendation to the NESG for all the work done since the start of the Summit.

Mr. Ighodalo welcomed participants to the dinner. He noted that there was more private sector presence at the Summit than the public sector, but still appealed to the private sector to follow up with the public sector on the implementation of issues and recommendations from the Summit. One way to do this was through the public channel to the government that the NESG had. The private sector, more than ever, had a role to play in ensuring implementation. There was need to lead the way for visionary leadership, because things had not changed well over time. Many people had expressed interest in joining the NESG Policy Commissions, but the real issue, was not just joining the Commissions. The Policy Commissions required people who were humble, ready and committed to moving the nation forward. The Commissions worked all year round and ensured that focus was on the right principles at the time of the Summit. Interested parties should obtain the forms from the necessary NESG officials and complete them as soon as possible.

Mr. Ighodalo thanked everyone for attending the closing dinner.

Sponsor's Presentation - Presentation by SIFE

A group of students introduced the presentation as a First Bank Initiative.

Introduction of SIFE by Michael Ajayi

The presentation by a group of students revealed that SIFE, an acronym for 'Students in Free Enterprise' was an international non-profit organization with over 800 offices around the world. The SIFE programme focused on encouraging students in developing communities, through community outreach programmes that would alleviate poverty and increase the standard of living. In the previous 10 years, SIFE Nigeria had encouraged organizations in the country to develop sustainable and economic development programmes for targeted audiences. Members were at the World Cup 2010, South Africa to tell their stories and inform the world about what they had done thus far. Nigeria had 35 SIFE teams, out of which 33 took part in a competition to determine the team with the best project. The FUTU team won and went to Los Angeles to represent Nigeria against 40 other SIFE teams from other countries.

Presentation of the FUTU SIFE Team

The team said that Nigeria was a country blessed with nature, but which lacked the environmental sustainability to manage these resources. This had led to incidents such as soil erosion, deforestation, loss of water and pollution. There was a direct relationship between the environment and poverty. When environmental disasters occurred, people in those communities did not notice the linkage because of the poverty level; however, these disasters lead to loss of income, homes, lives, etc. "Does the last river have to dry; must the last fish die before we take action?" they asked (Green Indian Prophecy). Their presentation, they said, would provide stories of hope and expand on the five projects that had been executed.

The Eco Bag Project

Polyethylene waste from sachet water (the so called "Pure Water") had contributed to environmental degradation. Because the poorer masses could not afford the luxury of bottled/tap water, the "Pure Water" was invented to cater for their needs. Research had revealed that only about 6 per cent of these bags were recycled, leaving over 90 per cent wrongly disposed, causing pollution and degradation of the environment. The objective of the *Eco-Bag* Project was to reduce polyethylene waste by converting waste to usefulness. This initiative involved recycling the "Pure Water" sachet bags into eco-bags. These bags were durable and more environmental friendly. This project had

been introduced to seventy small bag makers; this had increased their productivity and income level by 150 per cent. Beneficiaries generate \$500 monthly from waste.

The Eco Fuel

This project provided an alternative to wood fuel for cooking – a cleaner source of fuel, which converted waste paper into briquettes. It was a general knowledge that rain caused erosion and deforestation in the savannah. Over 95 per cent of the population in these areas depended on firewood for cooking. This initiative would save two trees per day. In partnership with the Center for Industrial Studies FUTO had enhanced the production and quality of these briquettes.

The Eco Farm

Nigeria now imports sea foods because of water pollution. This had grossly affected farmers, who earned their living from fish farming. SIFE thought it wise to introduce the *Eco Farm* to create job opportunities in fisheries by constructing fish-farms. This project promised to revive fishery and horticulture in the affected communities. This initiative had directly impacted on 2 895 people; SIFE provided adequate technical support to set up micro- and macro-catfish and snail farms. It effectively recycled waste from the fish farms and had increased income to these farmers.

Speech by the Special Guest of Honour – Mr. Ben Akabueze

Mr. Akabueze said his was a goodwill message to congratulate the NESG on its steadfastness in hosting the summits over the years. It had shown perseverance and sheer determination, despite the many obstacles it had faced. NESG had made a had a significant impact on the reform of this nation, but the reform agenda had not been satisfactorily implemented.

On the occasion of the 16th Summit, he congratulated the organizers for the unique structure and the refreshingly different format. He commended SIFE's presentation, which to him, was the highlight of the Summit. To him, the Summit was more about the future than the past – how we could build a brighter future. Very often, a message of hopelessness and many generalizations about hopelessness was all that was heard. But the events and discussions at

the present Summit gave indications of hope. The students represented good fruit from the country's educational system. It had taken the involvement of First Bank to bring out these "good fruits" and initiatives.

Mr. Akabueze's concluding words were as follows: "There is no denying the fact that a lack of visionary leadership had contributed to our problems. At fifty, I refuse to give up. I believe that men and women are capable of delivering this leadership. I believe we are making progress, though arguably slower than expected. I believe the political class of 2003 was better than that of 1999 and that of 2007 was better than that of 2003. I look forward to the political class of 2011 being better than that of 2007. As we keep at it, sometime in our lives, we will see the Nigeria of our dreams. Congratulations to NESG, Staff, Delegates and Participants."

Closing Remarks – Henry Okolo

"I believe the reason for Honorable Bankole's absence is important and would like to appreciate Commissioner Akabueze for filling the gap. I would like to appreciate First Bank, our sponsor, who are truly the best and have remained dependable from the beginning of these summits. The highlight of this Summit for me was the presentation by SIFE. I say thank you to the Transcorp crew and thank you to all the participants at the Summit. Good night."

SECTION 2
Plenary VII: Sectoral Policy Dialogue (Policy Commissions)

Oil and Gas

Human Capital Development

Infrastructure

Real Sector and Services

Science and Technology

Governance and Institutions

Trade, Investment and Competitiveness

Agriculture and Food Security

OIL AND GAS

LEVERAGING THE REFORMS IN NIGERIA'S OIL AND GAS SECTOR TO ACCELERATE NATIONAL ECONOMIC GROWTH

Preamble

The session was well attended by industry players and interested stakeholders. In their opening remarks, the co-chairs welcomed all present and called for meaningful contributions to all issues for discussion.

Background Presentation

Leveraging the Reforms in Nigeria's Oil and Gas Sector to Accelerate National Economic Growth – *Mr. Austin Avuru, Managing Director, Seplat Petroleum Limited*

Mr. Avuru, while making the background presentation on the above topic, gave a general overview of the second quarter trend in the Nigerian energy sector and noted that drilling, production, revenues, industry/community harmony and power were all a downward slide, except for the cost of doing business, indicating that investment was not keeping pace with opportunities. In addition, he observed that production was nose-diving and there are wide gaps in supply commitments.

While stating that his discussion would focus mainly on the Nigerian Content Act 2010 and the Petroleum Industry Bill (PIB), he pointed out that the Local Content Act set targets for the increased participation of Nigerian companies in (mostly) the service sector of the oil and gas industry, specified jobs and services reserved wholly or partly for Nigerian companies, and prescribed penalties for non-compliance.

He defined the Nigerian Content (Local Content) in the upstream sector of the Nigerian oil and gas industry as 'the quantum of composite value-added

to or created in the Nigerian economy through a deliberate utilization of Nigerian human and material resources and services in the exploration, development, exploitation, transportation and sale of Nigerian crude oil and gas resources, without compromising quality, health, safety and environmental

standards'. He also said that emphasis was on value addition to the Nigerian economy by the Industry.

He disclosed that the policy thrust and implementation of the Act was to, among other things, enhance local capacity development/industry impact on GDP; set and monitor trackable milestones and targets; establish Joint Qualification System (JQS) to serve as Industry Databank of available competences; and ensure that competency certificates are issued to clients at the end of every project by clients and forwarded to DPR, NCMB and JQS. He said this would form one of the assessment criteria for license renewal and categorisation of indigenous companies.

Mr. Avuru feared that the following factors tended to work against the essence of the Act:

- There was current emphasis on privileged access to reserved jobs, which brought back memories of the failed indigenization decree;
- The limited capacity to deliver could jeopardise quality, cost and project timing;
- There were no measurable indices or reward/penalty criteria to ensure capacity building; instead, the burden of proof was on the operators (clients);
- There was no consideration for domiciliation of activities; this usually had a dangerous backlash.

As a remedy to the above challenges, he recommended the following as the way forward:

- Implementation must focus on long term capacity development;
- JQS must be a tool for monitoring and rewarding capacity building;
- The pitfalls of the indigenization decree must be avoided.

On the provisions of the Petroleum Industry Bill (PIB), he listed the key challenges to include the following:

- New two-tier royalties were generally higher than existing ones;
- The introduced two-tier tax regimes had made indigenous/marginal field producers and deep water PSC's hardest hit;
- Joint venture tax rates were essentially lowered, a number of deductibles were no longer allowed; and gas development was on a stand-alone basis.

Speaking further on the provisions of the PIB, he said that:

- IJVs were to replace Joint Ventures;
- The role of NAPIMS was murky;
- Two more regulatory layers (Midstream and Downstream) had been introduced;
- Nigerian Content Board was now a fourth layer;
- Lease administration was more stringent, with emphasis on Work Program performance;
- Gas processing, distribution and marketing were now stand-alone midstream/downstream projects;
- Downstream deregulation was implied (even though PEF and PPPRA were retained);
- 10 per cent communities stake had been mouthed.

Going further, he said that the PIB intended to address issues of tighter and deeper fiscal regime, a more flexible lease administration scheme and solution to the cash call debate, but ended up creating the following challenges: workability of the Integrated Joint Venture (IJV), a fiscal system that seemed good enough for some sectors {existing Joint Ventures (JV)} but was too severe on others (gas, deep water and marginal fields), a multi-layered regulatory structure, complexity of the communities' stake, and a three-pronged, conflict in legislating the PIB.

In conclusion, he recommended the following to resolve all identified PIB issues and move the sector to the next level:

- The stalemate between the NASS and the Inter-agency Committee should be resolved without delay.
- There should be re-engagement of NNPC and Industry Stakeholders.

- A unified piece of legislation should emerge from the re-engagement.
- The draft PIB with the National Assembly should be withdrawn and replaced with the unified draft; only then would a workable piece of legislation emerge.

Comments, Questions and Recommendations

Comments

- The intention of everyone and that of NESG should be to grow Nigeria and then Nigerians. They should be driven by self interest rather than selfish interest. The industry is a cartel business like the steel and drug businesses. The common denominator is that they all tend to blackmail the small starters. But the big players should endeavour to encourage the small players through mergers or acquisitions, or through hand-holding them for bank assistance.
- Let us try to make the local content work. On the PIB, the regulatory agencies should be reduced. For examples, the PPPRA should actually be expunged because its present role can be done away with in the industry.
- The concern is the 10 per cent promised to host communities of the oil producing areas. There is delayed tension in the creeks in anticipation of what Government intends to do in keeping the promise. The local communities are at present expecting the money. They believe in the Local Content Bill, if only it will be signed into law and implemented.
- We need to concentrate more on the updating of the curriculum of the Nigerian University with a view to building capacity in the sector. This will be a welcome proactive measure to further enhance the chances of success of the Local Content Act.
- Investors confidence needs to be raised. Several investments were made in drilling, fabrication etc, in the last two years; approvals are yet to be obtained for any of the said bids; how can you unfreeze

these investments and encourage our local content suppliers and investors?

- Considered the Presenter's assumptions of negative indices in the industry as alarmist and too pessimistic for the real situation on the ground.

Questions

- What is your advice to a shareholder who is bombarded with the negative trends in the sector?
- What are we doing not to let down Nigerians' expectations from the oil and gas industry?

Recommendations

- There was need for stakeholders to meet with various interest groups and some regulatory bodies, within 24 hours after the end of the Summit, to streamline suggestions arising from these discussions so as to enhance further input into the PIB. This would give stakeholders a greater sense of ownership and more credibility to the PIB.
- Stakeholders and various interest groups were requested to make suggestions and inputs which could further enhance credibility of the PIB urgently before it was signed into law.
- There was need to orientate and educate the public on the PIB, so as to enlighten them on its purpose and benefits, in order to secure their buy-in and encourage massive stakeholders' participation.
- There should be more focus on capacity building in the sub-sector to underscore the viability and quality of the local content.
- There was need to review the unduly long period it took to approve tenders, because it delayed cooperation and the implementation of the Local Content policy.

- The downturn in the industry was not necessarily as a result of the PIB and local content bills, but because of disruptions by civil agitations in the Niger-Delta.
- There was need to review downward, the number of the regulatory agencies in the PIB.
- The implementation of the 10 per cent allocation to the host communities, expected after the PIB was signed into law should, be carried out. This would help to further deter restiveness in the erstwhile troubled regions.

HUMAN CAPITAL DEVELOPMENT

DEVELOPING HUMAN CAPITAL FOR COMPETITIVE ADVANTAGE

Preamble

Over the past two decades, Nigeria had experienced a continuing decline in the quality of its human capital, the supposed single most valuable resource of the country. This situation had been attributed mainly to the falling standard of education in Nigeria at all levels, particularly the primary, secondary and vocational. In the recent report of the United Nations Development Programme, Nigeria ranked the 158th country in the world in the Human Capital Development Index, while Life Expectancy at Birth was 48 years. This suggested that Nigeria's human resources were not being converted into the human capital needed to catapult it into the league of top nations in the world. The forum therefore, examined issues surrounding the falling standards of education and proffered practical solutions to transform Nigeria's education and health systems, with specific focus on vocational education, to provide the needed skills for employment and a healthy workforce.

Background Presentation

Developing Human Capital for Competitive Advantage – Mr. Joseph Tegbe

The Education Sector

Mr. Tegbe listed the various education sector laws and policies that had been developed within the past few years and highlighted the poor state of public schools. He noted the large variance between expected and actual enrolment and noted the shortfall in classrooms availability. Also highlighted were the dismal senior secondary school education results and the alarming statistics in our tertiary institutions.

Furthermore, he pointed out that no Nigerian university featured in the top 400 universities worldwide, while only three featured among the top 100 in Africa, namely, the University of Lagos (31), Obafemi Awolowo Univeristy (35) and the University of Ibadan (45). The key issues beleaguering the education sector were listed as follows:

- Poor execution of previous education sector policies and roadmaps;
- Poor teacher certification, development, motivation and reward system;
- Insufficiency of government resources to solely fund quality education (particularly tertiary);
- Bureaucratic issues that hinder access to available funds (e.g. UBEC, ETF);
- Gross funds mismanagement, encouraged by lack of accountability and sanctions;
- Unavailability of relevant data to guide adequate planning;
- Inefficient expenditure allocation between recurrent and capital expenditure (85 per cent:15 per cent)

Mr. Tegbe mentioned that in view of the crisis in the sector, Mr. President had recently convened a National Stakeholders' Summit on Education, with a focus on five key areas, namely: basic and secondary education; tertiary education; tertiary vocation education and training; ethics and value system; and the funding agreement. The Summit had made its recommendations on each of these areas. He added that a number of states such as Rivers, Lagos and Kwara had made education a priority, citing instances in Rivers State where parents were withdrawing their children from private schools and enrolling them in public schools.

The Health Sector

On the health sector, Mr. Tegbe spoke on the critical challenges as follows:

- Unavailability of critical data to guide healthcare planning at the Federal, State and Local levels;
- Falling standards and a non-existent quality assurance framework;
- Very high infant and maternal mortality rates;
- High prevalence of communicable diseases (HIV/AIDS, tuberculosis and malaria) despite local and international intervention programmes;
- Poor implementation and inadequacy of existing healthcare legislation (National Health Act and NHIS);
- Absence of social infrastructure to efficiently support primary healthcare delivery;
- Deplorable state of tertiary healthcare delivery and infrastructure;

- Falling medical teaching standards and inadequate infrastructure for medical education;
- 'Brain drain' of trained healthcare personnel to developed countries;
- Poor coordination of donor funds and limited utilization of counterpart funding.

To address these issues, he said that a number of health targets and critical strategic imperatives had been identified in the NV20:2020 blueprint, centering on the Human Development Index, Life Expectancy, Maternal Mortality, <5 years malnutrition, <5 years mortality, HIV/AIDS Prevalence, Immunization Coverage and Local Production of Essential Medicines.

Youth Development

On youth development, he said that the challenges faced by the Nigerian youth are manifested in unemployment and lack of economic empowerment, prostitution, drug abuse and other vices such as militancy and kidnapping activities, and general unpatriotic sentiments. These issues, he said, could be addressed in three pivotal ways:

- *Implementing the National Youth Policy:* the Federal Ministry of Youth Development would be engaged to expedite the National Assembly's consideration of the Youth Development Bill. The NESG would also ensure full implementation of the National Youth Policy provisions;
- Re-engineering the NYSC through a Talent Management programme and After-Service empowerment;
- *Establishing small business incubators:* the NESG would partner with the Small and Medium Development Agency of Nigeria (SMEDAN) and the International Finance Corporation (IFC) to establish incubators for small business owners (post-NYSC) to provide support and encourage the entrepreneurial spirit.

Panelists' Contributions

Mrs. Amina Al-Zubairu noted that there was need for a correlation between human development and the economic indicators of the economy. She stated that the Rivers State model was a good example to follow as the State had been able to turn around infrastructure in education in just two years. She

pointed out that the Health Sector had a three-tier challenge and as such, required serious attention. She then opened the floor for the panelists' comments, which are presented below:

Prof. Ruquayyatu Ahmed Rufai concurred with the poor state of the education sector as presented by Mr. Tegbe. She also pointed out that the poor execution of previous policies and roadmaps was a serious issue that had contributed to the problems. She mentioned that frequent changing of policies (policy somersault) was not good for the system. She admitted however that if existing policies were not working, then they needed to be changed. She also noted that the 6-3-3-4 system was faulty, referencing the poor pass rate of students at the WAEC and the NECO examinations. She concluded that with the Presidential Summit, government would revisit the education policies and structures.

Prof. Onyebuchi Chukwu reviewed the report from the 16th Summit and gave a status update of activities. He said the National Health Bill was expected to be passed into law by the end of the year. He also mentioned that the issue of developing policies and strategies for regulating traditional practitioners was currently being addressed. Also, the Federal Government was at the moment equipping hospitals with modern equipments.

Regarding the the current lack of funds in teaching hospitals to employ more health officers, he noted that the Federal Ministry of Health was working on improving the situation. The Minister further stated that it was time for action and continuity; and that the ministry remained committed to following the medium-term plan developed the previous year. He also identified key areas of focus as: leadership and governance; good service delivery; developing

human resources for health; health financing; strengthening of national health information system; partnership with the private sector; and research.

Dr. Leke Oshunniyi spoke on behalf of the private sector on health. He stated that the private sector was ready and willing to collaborate with Government; however private sector operators had not been given the opportunity to do so. He observed that of the eight Millennium Development Goals, three were health-related and so should be given the utmost priority.

He mentioned that Health was open-ended and funding remained a critical issue. Therefore, the sector needed reliable, consistent and sustainable funding. He cited the UK as a case study with a population of about 60 million people, where the National Health Scheme provided about 80 per cent healthcare to its citizens, which amounts to about £150 billion pounds a year. He compared it to Nigeria's, with a population of about 140 million persons; the entire Federal budget comes to about ₦30 billion a year. Consequently, he said, stakeholders in Nigeria need to urgently drive the mechanisms that fund health.

Mr. Ugo Nweke shared the vision of Loyola Jesuit College as the four Cs- Competence, Conscience, Compassion and Commitment. He continued that the school's key success factors include the quality of staff, the quality of teaching, the rigorous academic calendar with no mid-term breaks, the quality of students and the close supervision of teachers.

Mr. Chibuzor Ugwuoha commented that although Nigeria was endowed with human and natural resources, there was a disconnect between policy drives and these natural endowments. He mentioned that Nigeria needed to concentrate on human development, manpower development policy and natural endowment. Finally, he said that developing appropriate skills to harness our national endowment would lead to attainment of rapid sustainable economic development.

Mr. Ayo Otuyalo introduced his training institution as certified by world-class international bodies. He mentioned that the institution had trained at least 600 people from the Niger Delta, sponsored by Chevron and Shell. He noted that in the next ten years, there would be skill gap in European countries and therefore, Nigeria could capitalize on this by developing its human capital and exporting this to other countries to work in the oil industry.

Questions, Comments and Responses

Questions

- With crisis in the education sector, why is it not possible for a policy commission like the NESG to obtain a policy agreement that would be implemented for the next ten years, irrespective of political administration?

- What are NDDC's plans and strategies regarding post-oil economy?

Comments

- The basic foundation for education is teacher training colleges. We should reconsider the establishment of teacher training colleges.
- We have lost sight of running a true Federal System, with the Federal Government taking up too many initiatives. We need to implement regional development and the Federal Government should divest from some programmes.
- How attractive is teaching? How much does a teacher earn? We need to make teaching more attractive as a vocation.
- How do we attract the best brains back to the universities? Government needs to further improve investment in universities. The private sector has invested a lot in universities, although this is mostly in the area of building hostels. We need to look at capacity building e.g. a bank can send its top staff to teach banking and finance in a university for a year, while still paying the staff their salaries.
- On the NHIS, to what extent are the HMOs following through on the expectations from the scheme? For NHIS to be effective, every party must be supervised.
- We need to make the education curriculum more transparent. The cost of maintaining the Ministry of Finance is too high. We need to be prudent and more efficient.
- The Federal Government has no business with secondary education. Stakeholders should be very much involved in the management of unity schools.
- The NYSC programme needs to be re-engineered. NYSC should become a strategic human capital development programme, aimed at developing the skills that Nigeria needs for the next ten years.

- Youth development is critical for our nation. We need to develop programmes for capturing young people who are unemployed and a danger to society.

Responses

Mrs. Amina Al-Zubairu noted the need to ensure civil servants' service delivery to the public. Over one billion naira is currently being invested in MDGs for advocacy on social issues, as well as funding. However, the public should note that scaling up required not just funding, but time; therefore, some patience was needed.

Prof. Ruquayatu Ahmed Rufai responded that the implementation of a 10-year programme was a good suggestion. The Vision 20:2020 was backed by law and would assist in policy maintenance in the education sector, as well as other sectors. She clarified that the education curriculum was indeed transparent and readily available from the ministry.

Prof. Onyebuchi Chukwu's response to the comments was that statistics had been updated and were now available. Furthermore, although there was still room for improvement in the health system, some progress had been made.

Mr. Chibuzor Ugwuoha responded that regarding the post oil economy- the Niger Delta was not all about oil. There also existed fertile agricultural land in the region. The NDDC was training youths on agricultural schemes as well as other schemes. Also, the development of the Niger Delta was not about building roads, but rather, developing the capacity of who would build these roads.

Dr. Leke Oshunniyi pointed out that the NHIS regulated the health insurance industry and therefore individuals should report incidents appropriately.

Mr. Ayo Otuyalo said that his organization would be willing to partner with the NDDC to train Nigerians.

Recommendations

In conclusion, the Policy Commission came up with the following key recommendations:

The Education Sector

- Ensure consistency of education policies independent of political administrations;
- Implement the 'name and shame' programme as part of the ethics and value system.

The Health Sector

- Harmonize healthcare policies at the Federal, State and Local levels;
- Accelerate the enactment of new and compelling legislation to enable 100 per cent NHIS coverage by 2015;
- Provide adequate health infrastructure and equipment through Public Private Partnership (PPP);
- Devise a means for reliable consistent and sustainable health funding.

The Youth Development Sector

- Implement the National Youth Policy;
- Re-engineer the National Youth Service Corps: implement a Talent Management Programme and promote economic empowerment post-NYSC;
- Establish Small Business Incubators: partner with the Small and Medium Development Agency of Nigeria (SMEDAN) and the International Finance Corporation (IFC) to establish incubators for small business owners, post-NYSC.

The Next Step

The NESG should become the vanguard for monitoring and oversight of donor fund utilization, in order to ensure the success of the recommendations, the next steps were to:

- Measure the impact and outcomes of existing policies and initiatives on the nation;
- Develop the implementation framework to execute agreed recommendations;
- Define a monitoring and evaluation mechanism to track progress.

INFRASTRUCTURE

CLOSING NIGERIA'S INFRASTRUCTURE GAP BY 2020: LESSONS FROM THE LAST 50 YEARS

Preamble

The Chairman welcomed everyone and thanked NESG for their consistency at organizing the summit. He stressed that there had been a series of problems militating against the growth of infrastructure in Nigeria, which included doing the first thing last and this involved the issue of an institutional and legal framework to be able to move forward. He emphasized the issue of institutional instability as another challenging factor for infrastructural development. He therefore encouraged participants to contribute meaningfully in the discussion.

Presentations were made by four speakers:

Closing Nigeria's Infrastructure Gap by 2020: FRSC Perspectives on Infrastructure Design, Funding and Safety of Nigerian Roads – Mr. Osita Chidoka

The Session commenced with a presentation by *Mr. Osita Chidoka*. He said that Nigeria had about 198 000km of roads, out of which only about 60 068km are paved, while 65 per cent are in deplorable conditions. Also, 198 000 km (16 per cent) were Trunk 'A' Federal Roads and 84 per cent were State and Local Government roads. Only about 35 per cent of this number are in good state, 15 per cent in 'Very Good' and 20 per cent in 'Good' state. Also, 65 per cent are in 'deplorable' state, 35 per cent in 'Bad' state and 30 per cent in 'Poor' state.

In terms of budgetary allocation on road construction, Nigeria had appropriated about \$7.6 billion on roads from 2000-2009 (7.51 per cent of total budget allocations for the decade). In 2009 alone, about \$1.6 billion was

allocated to roads (less than 1 per cent of GDP), while in the same year, Brazil appropriated about 10.6 per cent of GDP (\$212.6 billion) on roads. Income losses from Road Traffic Crashes (RTC) represented about 3 per cent of GDP (about 20 per cent of current national reserves). The income lost from 2009 RTC in Nigeria was more than the GDP of over 20 individual African countries and that of 21 States in the Federal Republic of Nigeria. An average of 5 000 tankers transport fuel across Nigerian roads daily, which accounted for the highest rate of Tanker/Trailer RTC.

The FRSC has been investigating RTCs, which currently stand at 6+ deaths and it is targeting 2 RTC deaths/10 000 vehicles. These are some of the consequences of the increase in vehicular traffic on the roads. The increase in budgetary allocations to the FRSC in the 2008/2009 budget helped it to fulfill its mandate, of which was to secure an ISO 9001 certification to improve its process.

In conclusion, he reiterated the need for the country to build a world-class road infrastructure, through PPP arrangement and develop a sustainable funding mechanism for road infrastructure maintenance. He therefore recommended that the government should:

- Conceive and execute an enduring intermodal transportation programme;
- Implement the Federal Highway Authority reforms;
- Invest more in road safety enforcement.

Closing Nigeria's Infrastructure Gap by 2020: The Lagos State PPP Policy Thrust – Mr. Ayo Gbeleyi

Mr. Gbeleyi stated that Lagos was the only city in Sub-Saharan Africa that had been designated a mega city and that Lagos State had evolved a 10-Point Development Agenda (TDA) to bridge the infrastructural deficit, and had a Master Plan of 8 sub-cities. The State was developing a robust financial strategy to fund its infrastructure projects, which involved a debt issuance programme, multilateral financing and the adoption of PPPs.

He also said that Lagos State was enhancing the regulatory framework for PPP projects by ensuring that every of such project had the requisite legislative

backing. The State currently had about four infrastructure projects on PPP agreement and another ten in the offing, which included a mass rail transit.

Closing Nigeria's Infrastructure Gap by 2020: The PPP Imperative – Engr Mansur Ahmed

The third presentation by **Engr Mansur Ahmed**, was on achieving the Vision 20: 2020 goals, which he noted, required funding of the necessary infrastructure to about ₦32 trillion; ₦13 trillion of this amount was expected to be generated from the private sector, while the Federal and State Governments would contribute ₦10 trillion and ₦9 trillion respectively. This implied a strong dependence on the PPP model. However, the challenges were: skills and financing gaps, competitive procurement of PPP partners (transparency and adherence to guidelines) and the need to adopt international best practices for PPP projects.

In executing PPP projects, different stakeholders had roles and responsibilities:

- *Regulatory expectations*: from the Government and the Public to manage and ensure that infrastructure services were delivered in a sustainable manner to private investors.

Expectations of the Private Sector:

- *Rules*: clear, enforceable, uncomplicated and understandable;
- *Timelines*: set with achievable milestones for performance of certain acts;
- *Agreements*: predictability of contracting process and sanctity of contracts;
- *Investments*: safe and with fair risk of expropriation.

Expectations of the Government:

- Feasible and Viable Projects:
 - Needed Infrastructure project must be achievable;
 - Project cash flow could sustain the project life - ("bankable");
- Meeting public needs:
 - Priority project from citizens viewpoint;

- Value for money:
 - Citizens are satisfied with the service,
 - Government is better off financially.
- Compliance:

With all existing laws and generating usual benefits from infrastructure projects.

Expectations of the Citizenry:

- Consultation and involvement;
- Needed infrastructure project must be achievable - (“feasible”) ;
- Project cash flow must be able to sustain the project life - (“bankable”);
- Infrastructure services must be available, affordable and add value.

Critical success factors for PPP projects:

- Sustained leadership commitment and support;
- Policy with specific objectives and roadmap;
- Coherent planning framework (coordinated development across sectors to consistently meet societal needs);
- Appropriate and adequate investment in place with increasing demand for services;
- Human capacity development (project development and management skills in MDAs);
- Consolidated legal, regulatory and institutional framework;
- Improved institutional capacity (Public and Private).

Panelists' Contributions

Dr. Wale Babalakin (SAN) brought his experience in PPP to bear on the discussions. He noted that government must go beyond paying lip-service to the PPP model in Nigeria and put in place the appropriate framework to ensure that it worked. He narrated the experience of Chief Adeyemi Lawson, who pioneered the Agbara Industrial Estate in the 1960s, but had his Certificate of Occupancy revoked in 1978, despite having the appropriate land permits and thus, facing pressure as a result of financial exposures. This was later reversed in 1996 by the Supreme Court, after he had passed on. The greatest challenge to skills gap within the PPP polity was not ignorance, but “deliberate refusal to understand”. Policy reversals and flip-flops on PPP contracts would serve

as a deterrent to private sector investments in infrastructure and the constant change in key political appointees of MDAs, which had also led to policy inconsistency. Relating his experience with South African banks, he urged Nigerian banks to become more participatory in the PPP partnership and engage government when it reneged on its PPP agreement. He listed the imperatives for the Government to improve the PPP landscape:

- Improve knowledge-base;
- Improve communication skills;
- Inform operators of their challenges.

He concluded that Nigeria needed PPPs if it has to fill the infrastructure deficit; and the risks to investors were so high and thus, government has to support.

Engr. Joe Makaju: Government should not use PPP as a route to abdicate its social responsibility of providing critical infrastructure to the citizenry; The PPP model was still at a critical transition stage and required success stories to boost investors’ confidence. Ongoing PPP should be well executed to have success stories. The pricing model for awarding infrastructure contracts should be critically evaluated; the current system of awarding contracts to the lowest bidder could compromise the quality of these projects. The Operations and Management (O & M) model should be adopted as a variant of the PPP model, while government focuses its resources on completing priority projects.

Mr. Emmanuel Chiejina: The success of the PPP model in Nigeria will depend on a strong focus on building institutional frameworks, especially legal and organizational frameworks. Challenges such as contract enforcement should be considered a mode of risk-sharing and mitigation between the private and public sectors on PPPs.

Whole Life Cycle Concept of pricing contract awards: marking up a project by a premium from its base price at the time of initial award does not take cognizance of current realities. A SWOT analysis should be conducted on PPP infrastructure projects before execution.

- There should be skills audit to harmonize the thinking process of the public and private sectors.

- There should be an examination of the taxation system for funding the construction of public roads. Fuel tax was a global practice and should be adopted in Nigeria.
- There had to be enforcement of traffic and road regulations because of the human waste from road accidents.

Derrick Roper. Pension funds were the ideal funding pool for toll roads and IPPs because they were a reliable source of long-term funding. For instance, in South Africa, pension funds administrators could invest 5 per cent of their assets in other African countries outside South Africa; thus South African pension funds administrators were interested in infrastructure deals with potential.

PENCOM would need to relax some of its stringent regulations, especially as they affect PFAs investments in toll roads. The cancellation of an infrastructure deal, which had pension funds investments, would have dire effects on the pensioners who depended on the returns from such projects.

Questions and Comments from Participants

Questions

- Is there an anti-trust framework as we develop the PPP model for public infrastructure?
- Why was a National Physical Master Plan not developed before such component master plans as the Transport Master Plan?
- How do regulators carry stakeholders along when designing their plans and writing the statute books?
- How can the skills gap be improved in the public sector on PPP?
- Is Nigeria ready to put a proper regulatory framework in place for the operation of PPP?
- How will special commercial courts help to enforce contractual agreements?

Comments

- The costing in the NV20:2020 document for infrastructure development was not properly done.

- Proper procedure for the operation of PPP was necessary.
- All professionals must be consulted in the process that would be involved for the operation of PPP.
- There should be a physical development plan in the PPP arrangement.
- Capacity needed to be built on the operation of PPP.
- There was a big process gap on PPP; attention was not being paid to detail.
- Pension funds were available for the funding of PPP projects.
- Procurement of PPP projects must be transparent.
- People must be determined to turn challenges on PPP operation to stepping stones.

Responses

- Nigeria's infrastructure gap implied that some rules on PPP would have to be amended for public good.
- Nigeria had sufficient plans but needed to finally start executing them. There are high probabilities that a national physical master plan already existed but had not been executed. In addition, states in Nigeria had to develop a master plans, which would devolve into component plans. These plans had to be aligned and harmonized among the States and Federal Government.
- The IPC would have a Stakeholders' Roundtable on 'Process Gaps in PPPs' in the first quarter of 2011. Regulators must communicate and engage with necessary stakeholders when drawing up the statute books to ensure adequate adherence and compliance.
- The public sector needed to be well trained and re-oriented on the need to allow the private sector into the public infrastructure space. This would help reduce the resistance from the public sector on PPPs.
- Nigeria needed a holistic judicial process reform. The special commercial court process was a short-term strategy capable of falling short of long-term objectives.

Recommendations

- Nigeria needs to implement Federal Highway Authority reforms.

- In developing the PPP model for bridging the infrastructure gap, success stories should be well harnessed to encourage new investments, and to achieve this, the strategy should be a short-term focus on “low-hanging fruits”.
- To attract new investments in infrastructure development, especially through PPP, government needs to respect contractual agreements and avoid policy flip-flops irrespective of change in personnel.
- PPP expertise and capacity should be built across the public and private sectors.
- Long-term funds should be attracted into infrastructure development using pension funds. Regulators, PFAs and other key stakeholders need to work together to achieve this;
- An institutional capacity should be built, especially a legal and regulatory framework to safeguard PPP projects and attract additional investments.
- All stakeholders should be involved when designing PPP infrastructural projects.

Closing Remarks

Concluding the session, the Chairman, Engr Olumuyiwa Ajibola, remarked that Nigeria’s existing infrastructural framework could not fill the deficit. We must devise ways such as the PPP model to fill this infrastructure shortfall. Roles should be clearly defined such that key political appointees, e.g ministers, did not meddle with the day-to-day affairs of regulators, but focused on data and statistics, planning and policy formulation. There was need to fill the skill gaps through capacity building in the PPP model; stakeholders should get involved in the monthly infrastructure and IPC meetings that took place in the Federal Ministry of Works, to keep abreast of current issues.

REAL SECTOR AND SERVICES

FUNDING THE GROWTH AND EXPANSION OF THE REAL SECTOR OF THE ECONOMY

Preamble

Limited access to credit had been identified as one of the factors that had impaired the growth of Nigeria’s real sector and constrained its contributions to GDP, currently put at a dismal 4.19 per cent by the National Bureau of Statistics. Although government had introduced a number of funding windows and intervention programmes such as the SMEIS and the Export Expansion Grant to stimulate growth, the sector remained starved of funds, without prejudice to the difficult operating environment occasioned by inadequate infrastructure and other policy constraints. This forum therefore, sought to address critical issues that had inhibited lending to this sector and suggest innovative policy measures for mitigating this situation.

Identified Constraints

- Difficulties in accessing long-term credit facilities by Real sector operators;
- Poor infrastructural facilities in power, transportation, communication etc);
- Multiple taxation;
- High cost of perfecting documents (CAC, State Governments etc);
- Lack of National Identification cards to engender credit facility;
- Operational challenges in microfinance banks, lending procedures and operational guidelines;
- Weak human and institutional capacity building across the sector;
- Lack of co-ordination among various association bodies in the private sector as well as the relevant government agencies in charge of SMEs;
- Delay in reviewing the current land reform processes;

- Poor quality of products by local entrepreneurs;
- Lack of budget tracking mechanisms for relative funds disbursement.

Chairman's Brief

The chairman, **Dr. Kalu Idika Kalu**, welcomed delegates to the Session and encouraged them to brainstorm and proffer workable solutions to reposition the Real sector for growth and competitiveness, as this sector was the engine of economic growth and development.

Dr. Kalu identified infrastructure, power, inadequate credit facilities and multiple taxation among others, as challenges that had formed a 'clog in the wheel' of its development over the years. The challenges had also limited its potentials from creating employment, wealth, and poverty alleviation. Findings had revealed that if the real sector was not progressing (developing), there would be no growth, since the sector created jobs and jobs drove growth; other sectors delivered services to the real sector. Funding had been a major constraint to the sector for all types of enterprises.

According to him, the ability of an economy to channel domestic savings into the real sector would determine the availability of funds and attraction of the requisite manpower; the real sector must have people that keep up with technology. Manufacturing had been adding about 4 per cent to Nigeria's GDP, but should be at least 6 or 7 times this size. The fact that agriculture contributed 40 per cent to GDP indicated over-dependence on the primary sector. Typically, when an economy is growing, the structure of composite demand is what to look out for, which should be in proportion to GDP. delegates' task in this session was to examine the constraints that had impeded the growth of the Real sector.

Dr. Kalu concluded that the quantum of investment in the sector had declined in the previous few years; and investment was supposed to be geared towards small and medium enterprises, export financing and long-term financing. Some of the problems plaguing the sector: constraint of accessing credit, dearth of skills among the labour force and other technical elements of the population. He attributed the much talked about growth in the Nation's economy to good weather (agricultural growth) and the revival of the oil sector among other factors.

Funding the Growth and Expansion of the Real Sector of the Economy — Abdul Ganiyu Mohammed

Mr. Mohammed referred to the remarks of the Chairman on the importance of the real sector. He observed that the performance of the real sector in terms of production and growth rate had unfortunately been relatively low, as a result of:

- Financial crisis – the credit squeeze;
- Decaying infrastructure;
- Underdeveloped agricultural system;
- Low power generation and poor distribution network;
- Exodus of Nigerian industries to other countries;
- Capacity utilization reduced to 35 per cent in recent times, resulting in the closure of several companies and loss of thousands of jobs.

He further said that the situation had prompted the CBN to provide equity to some banks and soak up contaminated assets to prevent contagion effect in the economy, in order to unlock the tight liquidity squeeze, enhance credit to the real sector and complement its ₦500 billion power, aviation/manufacturing facility. He added that the CBN had established a ₦200 billion Small and Medium Enterprises Credit Guarantee Scheme (SMECGS), to promote access to credit by manufacturers and SME's in Nigeria.

Mr. Mohammed also informed the session that there were numerous opportunities in the real sector. However, a good business environment was needed to improve the worsening capacity utilization of domestic industries, agricultural sector commercialization as well as the current institutional reforms. It was time for a paradigm shift to eradicate the impediments to economic diversification and economic growth in the real sector. This would translate to paying more attention to innovation – the development of new activities, new market networks, new organizational practices or structures that would enhance competitiveness. Opportunities existed with globalization,

trade liberalization, off-shore manufacturing by multinational corporations for trade and investments, but they were typically for exportable products. He then asked the question: 'What are real sector operators doing to be competitive?' He observed that there were linkages crucial to systemic

competitiveness i.e., competitiveness that goes beyond the individual firm to become a feature of a sub-sector, with the attendant benefits of economies of scale, agglomeration and specialization. This cuts across manufacturing and the modernization of traditional agriculture.

Mr. Mohammed named the challenges in the sector:

- There was a considerable disconnect between the financial sector and the real sector of the Nigerian economy (shortage of long-term funds);
- In the face of the global financial crisis, the real sector in some economies had somehow risen above their disadvantages, but this had not been the case with Nigeria;
- It was expected that the Nigerian financial and real sectors would be able to grow above their disadvantages.

He therefore, suggested the way forward:

- Initiate growth, driven by export-oriented production, to enhance international competitiveness.
- Substantially upgrade skills and achieve higher levels of technological sophistication.
- Implement policy to improve Nigeria's ranking to one of the most attractive destinations for foreign direct investments.
- Build/upgrade physical infrastructure.
- Move seamlessly along the spectrum from a resource-driven growth strategy to an investment-driven growth strategy, and ultimately, to a productivity-/innovation-driven one.
- Strengthen processed natural resource industry, to provide impetus for industrial exports.
- Encourage agglomeration and build industrial clusters.

He said that the Bank of Industry's lending structure had been positively favorable towards MSMEs and large enterprises,

but with a backward integration effect on MSMEs. Based on this, the Bank supported the formation of clusters and out-growers schemes in the agriculture and agro-allied ventures, organized capacity building in collaboration with the domestic and foreign development partners and the provision of MSME

development funds in the following states: Anambra, Kwara, Delta, Niger, Kogi, Osun, Edo and Ekiti States, with others in the pipeline. The Bank had also organized boot camp workshops on entrepreneurial development in Gombe, Bauchi, Benue, Niger, Osun, Ondo, Ekiti, Anambra, Cross River, Delta, Abuja, and Plateau States, etc. About 90 per cent of the cooperatives it had funded were products of these workshops, which was also being conducted in partnership with the US Embassy, in promoting the African Growth and Opportunity Act (AGOA) activities, with a resource centre recently opened in the Lagos office of the Bank of Industry (BOI).

The presenter then spoke on the various products and services offered by BOI:

- Provision of direct loans, etc;
- Financial advisory services to entrepreneurs;
- Equity participation or investment funds;
- Financing public infrastructure projects;
- Acting as intermediary between entrepreneurs and financial institutions.
- A gender desk handling various loan schemes exclusively for women enterprises in conjunction with the Federal Ministry of Women Affairs.
- Provision by the Bank's subsidiaries leasing services, trustees and investment services, Insurance Services, Business Consultancy Services, Micro-finance banking services, bureau de change, services, etc.
- Managing development initiatives at state and national levels:
 - The Federal Government's ₦100 billion cotton textile and garment Development scheme with funds raised by the Debt Management Office.
 - The Federal Government's rice processing intervention fund of ₦10 billion.
 - The business development fund for Women (BUDFOW) on behalf of the Federal Ministry of Women Affairs and Social Development (FMWASD), which provides soft loans to women entrepreneurs.
 - The Central Bank of Nigeria's ₦500 billion facility for the development of power, aviation and industrial projects, out of which ₦200 billion had been disbursed by BOI for the refinancing/restructuring of bank loans

to the manufacturing sector (processing of applications for the balance of ₦300 billion earmarked for the power and aviation sectors is also currently in progress).

He concluded that meaningful development in the real sector could only be achieved if all the fundamental impediments were removed – weak institutions, poor power supply, inadequate access to capital, good road network, poor governance and low productivity.

Panelists' Contributions

Dr. Ikenna Nwosu noted that the NESG Non-Oil/Non-Agric Policy Commission organized a first-time, ground-breaking and revolutionary national forum on Synergy in MSME Sector Development, three years before at the Sheraton Hotel and Towers, Abuja. A 17-man committee was formed and all the international donors and key stakeholders in the sub-sector were involved. Meetings were held for over four months and one of the crucial areas discussed was funding of capacity building for SMEDAN. At the end, it was discovered that the ITF had 26 industrial development centres in Nigeria while SMEDAN, CBN, NDE and NAPEP were also all involved in some sort of entrepreneurial training, which was a negative duplication in the sector.

He also noted that SMEDAN tried to reach out to all of these agencies, while other agencies preferred to concentrate on their statutory responsibilities. It was however very necessary to have a forum to encourage synergy among the stakeholders in the sub-sector. The results of the Forum were subsequently forwarded to the National Consultative Committee domiciled in SMEDAN.

Alh. Umar acknowledged the issues raised by the last speaker. He admitted that the National Consultative Council on Small and Medium-Scale Enterprises (SMEs) had failed. Part of the problems was that SMEDAN could only train, while beneficiaries might need to further engage in refresher courses within the next 12 months to keep them abreast of the required skills. He berated the decision to train personnel without the necessary provision of funds, which was tantamount to a waste of effort.

He informed the Session that about ₦2 billion was disbursed to NERFUND

recently by the federal government, while the CBN also provided ₦200 billion, targeted more at refinancing. It was necessary to make things easy for the small businessman, because the small businessman never plans to expand or improve; so there must be a concerted effort to improve and empower the small businessman. For instance, the blacksmiths were still doing the same thing over the years, but if pushed, they could develop their trade better, which might simply involve improving the packaging. Ordinarily, these small businessmen would not be able to improve on their own. If he had his way, he would provide loans for small scale businessmen at 5 per cent interest rate. He recommended incentives to access capital, and that unless SMEs grew, Nigeria would never move forward. In conclusion, he noted that as at 1966, the country had one of the best cotton in the world; copied by many countries. However, all that had changed owing to poor coordination.

Dr. Abugu asked what the problem of funding in the real sector actually meant. He added that the real sector was supposed to be the foundation of the economy and that Nigeria could not claim to have an economy without having a real sector. Poor funding explained why the country's real sector was in such poor state. Over 90 per cent of the loans of commercial banks had less than one-year tenure, and deposit rates were so low at about 2 per cent, while the interest rate on loans for SMEs was 25 per cent.

He disclosed that there was no funding mechanism for startups. Therefore, the prospective businessman's only way to raise funds was from the 3Fs – Family, Friends and Fools. Otherwise the entrepreneur was on his own, since there was no developed venture capital system. The environment was thus hostile to the entrepreneur. It was sad that only one Development Financial Institution (DFI) addresses manufacturing issues; this was inadequate and could not even meet up to 10 per cent of Nigeria's enterprise needs.

He also spoke on the tenure of President Olusegun Obasanjo; during this period, there was an attempt to bring DFIs together, but it failed because it was unconstitutional. He proposed that Development Banks should be involved in developing key sectors, as obtainable in other parts of the world. He also lamented the long time involved in securing loans from the DFIs, which could take years. He added that there was a regime of high/multiple taxation, which did not augur well for the sector's growth. He contrasted the situation with

that of Singapore, where SMEs did not pay taxes for a certain period. This was not the case in Nigeria – a MAN survey revealed that the tax burden on the Nigerian entrepreneurs could destroy the spirit of entrepreneurship. The survey showed that there were over 100 taxes paid by manufacturers across the three tiers of government.

According to him, experience had shown that there were specialized SME Banks all over the world. To revive the sector, there was need to address the latent problems of the numerous entrepreneurs. He concluded that the environment should be made right for the entrepreneur, and through hoped that this would become possible in the Vision 20:2020.

Participants' Comments

Comments

- The Policy Commission should be broken down into its sub-sectors to allow for all manufacturers to participate fully. The manufacturing sector is the backbone of any economy and even though government is often blamed, the private sector players also have responsibilities. Technical schools should be established to train people, in order to produce entrepreneurs who can establish manufacturing plants. The economy should be expanded for skills acquisitions; not only technical schools, but also universities. It is necessary for BOI to present a scorecard of what it has done in the last four years.
- The Bank of Industry cannot do it alone; having Development Banks in all sectors is the way forward. To make an impact, BOI should work with civil society and other organizations, and relevant arms of Government to reach its target beneficiaries.
- The same issues keep being raised; there is need to go beyond what is to be done. SMEDAN's focus has veered off its mandate; there is need to develop the soft skills (ready data, etc) that will help entrepreneurs to succeed.
On the issue of proper identification, which made access to finance difficult, there was need to structure the lending system so that the Certificate of Occupancy (C of O) could be obtained quickly. The

sum of ₦200 million had been given to banks, but the problem was how to get this to the target beneficiaries. There was also need for specialized banks, whose responsibility would be to provide equity and debt financing. He concluded that there was need to fund technical assistance needed by businessmen.

- Companies have responsibilities as managers and shareholders; there is need to also balance what the private sector pays for. For example, Nestle had rejected 80 per cent of all soy crops brought to it in the last three years, and by 2012, it would be 100 per cent. Nestle is currently planning to invest about 300 million Swiss Francs into its Nigerian operation. The Company source up to 85 per cent of its raw materials (except for dried onions) from Nigeria. The labour laws of the Government are not convenient for any investor to do business. Nestle cannot even produce enough to meet Nigeria's market.

Nigeria could:

- There was need to learn from others, e.g, Uzbekistan, where cotton is a greedy crop for water, which could have disastrous long-term effects.
- Set up a government-inspired hotline '*Ombudsman*' for public complaints, which would help stop corruption.
- Provide onward (direct) funding to SMEs, to curb the diversion of funds to other uses by banks, which had been a major issue in the past.
- Funds should be disbursed only to those that could leverage on existing networks to save cost.

Recommendations and Next Step

- Set up a committee to review all the report researched on MSME financing and manufacturing.
- Organize a second MSME Sector Development Forum and set up a standing committee to monitor its implementation.
- The presidency and SMEDAN should use the vice-president on SMEs to reduce the cost of perfecting collateral documents for lending. There should be a downward review by at least 80 per cent.

- The CAC should reduce the cost of perfecting documents.
- There should be more public sensitization through release of data on loan portfolios, beneficiaries and their activities.
- NESG should compile and regularly publish an executive summary on all funding schemes for MSMEs and large companies.
- The National Identity Management Commission should kick-off the National ID Card scheme to provide the needed identification for expanding credit before 2011.
- The Organized Private Sector should meet with Government decision-makers in the Financial Service Industry (Ministry of Finance, CBN, NPC, SMEDAN, BOI etc) to review the funding institutions with a view to substantially increasing the funding base of DFIs.
- Institute appropriate specialization for existing DFIs.
- Establish new DFIs with diversified specialization to improve lending to the MSME sector.
- MAN, NASME, NECA should address the issue of multiple taxation at the level of the National Economic Council, in collaboration with the Organized Private Sector, as it has been a major disincentive to existing and new investments.
- The CBN should intervene to increase the effectiveness and efficiency of the existing credit bureaus and license new ones.
- The CBN should consider the necessity of issuing new guidelines for the operation of MFBs in view of the widespread abuses that have been observed by stakeholders in the MFB lending process (operations).
- In view of the multifaceted problems facing the SMEs and larger enterprises, it is necessary that Government should improve deliberate planning and prioritize budget allocation for the manufacturing sector in collaboration with MAN and other players in the private sector.
- Since access to land is access-to-credit, the executive and legislature should, as a matter of urgency, consider concluding review the current Land Reform processes.
- The Federal Government should take urgent steps to improve the competitiveness of the Nigeria business environment, in line with global best practices, through reviewing labour legislation, tariff, illegal charges, etc.
- Standardization agencies should increase the drive and public sensitization to assure the quality of products (both domestic and imported), to improve access to markets and finance.
- The Public Complaints Commission should undertake public sensitization of its role as a public 'Ombudsman', with special focus on MSMEs, in order to remove the various barriers (e.g have a national hotline among all other measures).
- At this critical period of the development of SMEs in Nigeria, research and development are critical to drive the process of growth. Accordingly, an innovation fund should be established to increase commercialization of researches.
- In order to ensure the timely disbursement of funds provided by the Government or the CBN, efforts must be geared towards ensuring that all stakeholders in the implementation process are involved in setting up the ground rules for disbursements, through financial institutions, direct to the beneficiaries.
- The Federal Ministry of Finance and the CBN should ensure, on a continuous basis, that funds provided for SMEs always have a technical assistance/capacity building component.

SCIENCE AND TECHNOLOGY

SCIENCE AND TECHNOLOGY DEVELOPMENT: NIGERIA'S LEADERSHIP IN THE LAST 50 YEARS

Preamble

The Chairman started off the commission by reading the Prologue and introduced the Keynote Speaker and the other panelists.

The Prologue: *“Nigeria is blessed with abundant natural resources and has great potential for development. This is no longer new to most Nigerians. To realize this great potential, Nigeria needs to consistently channel her energies to the understanding, development, adaptation and application of technologies that can effectively address our needs, and be less preoccupied with technology transfer, which successive Governments have tried to implement. Nigeria's persistent failure to provide an environment that nourishes transferred technology has resulted in the lack of productivity as well as the premature deaths of countless technology transfer efforts from the industrialized nations into this country.”*

Science and Technology Development: Nigeria's Leadership in the Last 50 Years - Mr. Kyari Bukar, MD, ValuCard

Mr Kyari Bukar commenced his presentation by noting that the Session was yet another excellent opportunity for appraisal and stock-taking, with regard to the various initiatives by the government and people in the area of science and technology development, wealth creation and economic growth.

He stated that the federal government, when creating the National Policy on Science and Technology (revised 1999), revised the way in which it interacted with the nation's scientific enterprise. Its aim was not just to make the nation's scientific enterprise more efficient, but to also help build scientific capacity and lay a strong foundation for science-based development.

Bearing in mind Vision 20:2020, Nigerians are seeking a retreat into their traditional base to reconstruct technological capability and chart a proper

evolutionary course of development. This can be achieved through evolving a synergy among the natural resource endowments, cultural heritage, scientific

and technological human power, as a means of addressing effective developmental options that will keep Nigerians abreast of the trends in the modern age.

Nigeria's position on the global ranking keeps sliding and this is evidence of the unchecked reliance on our inherited wealth in natural resources. This must change. Technology has become the primary engine for economic growth and provides the key to unlocking any country's potential. Hence, countries that want to develop must invest significantly in science and technology. Knowledge has become the new basis for wealth! Knowledge generates the basic breakthroughs in technology that create the disequilibrium conditions in which high returns and high growth rates are possible.

The question is: do we (Nigeria) have the right environment? Do we have the right support and policy initiatives to drive the various components of our technology and knowledge industry for cohesion and convergence? The big question on the mind of Nigerians is: are we where we should be after 50 years of independence? A comparison of countries with similar backgrounds like Nigeria can help clarify or draw a conclusion:

Carin Holroyd, in his paper, 'Science and Technology Policies, National Competitiveness and the Innovative Divide' (2007), made a three-country comparison using Japan, Canada and Nigeria:

“Japan has one of the largest economies in the world and its 130 million people are almost uniformly well-off. Japan's decision to declare itself an *'Innovation Nation'* came from the need to revitalize itself and strategically determine its future. After a decade, the national authorities declared themselves pleased with the results; four Nobel Prizes, increased technology transfer from universities to corporations, increase in solar power attributable to newly developed Japanese technologies, a sharp growth in the number of international patents held by Japanese scientists and very specific advances in key technological areas, including nanotechnology, biotechnology, cancer therapies and regenerative medicine.

On the other hand, Canada is a wealthy industrialized country, heavily dependent on natural resource but with pockets of cutting-edge scientific and technological expertise. Canada's challenges include managing its resources, finding ways of adding value to those resources prior to exporting and the need to balance its resource-base with more commercial services (including research and development), manufacturing or scientific industry. The Canadian government has begun to put more money into science and technology and has expressed a desire to be at the top of the world in both its commitment to innovation and the commercialization of science.

In contrast to Japan and Canada, Nigeria is extremely poor. Nigeria faces basic challenges that are markedly different from Japan and Canada. Little has happened so far on the innovation front in Sub-Saharan Africa. Both the academia and consultants are urging countries in Africa to recognize the importance of science and technology innovation in economic planning. Nigeria now has more promising initiatives underway. It lacks, however, the resources for the range and scale of projects of Japan and Canada."

To bring Nigeria to where she should be, it is expedient that the right policy decisions are made going forward:

- There is an urgent need to translate knowledge into commercial applications and be able to attract highly skilled people to the country, and encourage science and technology collaboration across the private and public sectors.
- Transfer all research and technological institutes in the country to the Ministry of Science and Technology for effective coordination. Research on the importance of scientific facilities, personnel and research programmes illustrates that the level of innovation in a particular country is strongly correlated with the number and activities of scientific institutions.
- There is need to immediately embark on aggressive training of our scientists, engineers and technologists; while doing so, we must also create the conducive environment in our tertiary institutions to enable our young crop of research materials to become fully reliable, creative, internationally competitive and capable of enabling the country to achieve the Vision 20:2020 objective.

- The Nigerian government can, by creating the right conditions for investment and development, encourage innovation as a means of expanding economic activity.
- Governments cannot complete an innovation strategy on their own; national innovation efforts are designed to feed into the corporate system and encourage commercial transformation, job creation and improved economic performance. Innovation must therefore, be a priority for companies as well as the government.
- There is also the urgent need to encourage researchers to examine topics that are of relevance to the society in which they live and work.

We can learn from our mistakes of the past and be ready to live out our Vision 20: 2020.

Panelists' Contributions

Alhaji Tandama acknowledged the quality of presentation and said "it provided food-for- thought and a strong foundation in scientific development." He added that Nigeria recently began to address problems in laying a strong foundation in Science and Technology that could have been resolved earlier. He also questioned whether there was synergy between the Federal Ministry of science and technology and other ministries, given the important role that technology played in today's world. He lamented the failure to capitalize on scientific breakthroughs and achievements within the country through inadequate support of local industries and inventors.

Gerald Ilukwe began with a discussion of the role of Galaxy Nigeria Limited as the backbone of Government information technology systems, an improvement on the previous state of disparate systems in government offices. He noted that there was a lack of proper definition within the community, as major activities were grouped under communication without recognition of information technology activities. He acknowledged the validity of the points highlighted in the presentation and the role of innovation in Nigeria, and observed that changes were necessary to foster new developments in science and technology in Nigeria. He added that such inventions must have a business case that supported the commercial viability and high standards before approaching investors and government for support. He also decried the

situation where government agencies awarded most of the contracts in information technology to foreign companies.

Biyi Fashoyin agreed with Gerald Ilukwe on the definition of activities within the information communication technology community. He said there was lack of proactive actions in the IT industry, as there was no stakeholders' forum presenting industry issues to the Government. He also questioned why the Government had not encouraged the private sector to promote its products by acquiring 'made in Nigeria' goods.

Comments from Participants

- The lack of dedication to research and development in the country, underlined by inadequate funding is worrisome. Nigeria might face generational gap and likely skills shortage in the science and technology field, because of the low quality of the education system in the country. There is need to encourage the citizenry to buy Nigerian products.

There is need to create a culture oriented towards values akin to those formulated in Singapore, which underlined principles essential to developing a better society, responsive to the needs of its citizens.

- The major issue with science and technology in Nigeria was implementing the policies in existence, because of the lack of proper indicators to monitor and evaluate these policies. What is the rationale behind Vision 20:20:20? Lets not imagined those countries already within target bracket were not themselves making plans to move ahead. He added that Nigeria should change focus and begin to harness its scientific potential, rather than rely on natural resources, to the detriment of the environment. He also decried the lack of mandatory investment in research & development activities by major players in the private sector, and mentioned the need to cultivate a relationship of collaboration between the universities and the private sector.
- Had Nigerians considered formulating similar measures to those by the Asian Tigers before development? Such a step is essential to the country's development. To develop the sector, government needs to:

- Establish a commission on Information Communication Technology (ICT);
- Translate ideas and innovations developed in research institutes into commercially viable and marketable products;
- Compile an inventory of already developed patents to match with wants and needs;
- Encourage patronage of locally made products;
- Reorganize the procurement system.

- Acknowledged the support of venture capitalists and decried the hindrances by politicians to the use of nanotechnology to alleviate Nigeria's problems. Pharmaceutical companies have a role to play in preventing innovation in local companies. Policy intervention is necessary for to change existing policies in the sector.
- The present times were exciting for science and technology, with opportunities to develop wealth, with available information. How many Nigerians actually embraces technology? There is need to create awareness at the national level about the developments in the field. National research institutes had an important role to play in achieving the goals of Vision 20:20:20. To promote science and technology in the country, government should establish a dedicated fund on S&T.

Closing Remarks

The chairman of the session, **Chief Clement Olowokande**, gave a synopsis of the issues discussed, and invited Mr. Bukar to make his closing comments. Mr. Bukar acknowledged the importance of many issues discussed by participants. He informed the audience about his experiences in Singapore and Taiwan with HP (Hewett Packard); in particular, of how the local companies grew to become competitors to HP in a few years. He called for collaborations between research institutes and the private sector.

Recommendations

The Government should:

- Create an enabling environment to advance science and technology research and innovation.

- Foster cooperation between the government and the private sector.
- Change the manner and attitude towards science and technology.
- Celebrate Nigerian scientists, innovations and products.
- Translate intellectual capabilities into commercial applications.
- Attract highly skilled people to the country.
- Encourage science and technology collaboration across the private and public sectors.
- Mount science and technology awareness campaigns to restate its importance in achieving Vision 20:2020.

Vote of Thanks

Dr. Ekuwem gave the vote of thanks and recognized the invaluable contribution of every participant in the session.

GOVERNANCE AND INSTITUTIONS

CIVIL SERVICE REFORMS (1999 – 2010) – AN IMPACT ASSESSMENT

Preamble

The Session Chairman, *Mr. Farouk Gumel*, welcomed delegates and introduced the members of the panel. He emphasized the importance of coming up with solutions and not dwelling on problems.

Corporate Governance Practice in Nigeria – What is the Bottom Line? - Prof Oladapo Afolabi, Perm. Sec., Federal Ministry of Education

The speaker, Prof. Oladapo Afolabi made a background presentation on the 'impact of civil service reforms from 1999 to date', which highlighted the past and present reforms and challenges faced in the Nigerian civil service, and how the reforms had impacted on the Service. Unfortunately, several past reforms had failed to achieve the set targets and as such, the Civil Service still had unresolved issues in many areas of management and governance.

Civil Service Reforms (1999-2010) – An Impact Assessment – Prof. Oladapo Afolabi

In his presentation, Prof Afolabi mentioned the reasons why the reforms had not made a lasting positive impact to include:

- Contention with vested interests;
- The need to deliver visible 'wins' to the citizenry quickly to broaden political support;
- Balancing political and economic reforms;
- Managing complex Federal-State relations.

Civil Service reforms, according to him, typically had long gestation periods and as such, had political undertones. In conclusion, the speaker noted that government was on the right path with the reforms and it was hoped that with

continued implementation precision, the Civil Service would respond meaningfully to drive and deliver on the Vision 20:2020 agenda.

Panelists' Contributions

Mr. Segun Osinowo, in answer to the Chairman's question whether 'the current Civil Service structure and the civil servants would be able to help in achieving Vision 20:2020, expressed the view that the current Federal Civil Service lacked the manpower, skills and commitment required for it to achieve the National Vision 20:2020. He further commented on Prof. Afolabi's presentation as good, but that the issues surrounding the failures of the past reforms highlighted therein needed to be interrogated. He then asked the following rhetoric questions:

- Is the Nigeria Civil Service too big to be reformed?
- Are the recent reforms just cosmetic in nature?

In seeking solutions to the issues surrounding the challenges facing the Civil Service, Mr. Osinowo recommended that the Civil Service needed to go back to the basic hallmarks of the Civil Service that Nigeria inherited from the British – independent, non-partisan and professional. In addition to this, he suggested the following:

- Redefinition of the role of the Civil Service Commission,
- Establishment of a central independent change facilitator, and
- Introduction of several change agents at the federal, state and local levels,
- Decentralization of recruitment processes in the Civil Service. (Each MDA should be responsible for the recruitment of its staff).

In his remarks, **Amb. Gazali**, noted that he had seen the Nigerian Civil Service at its best and also witnessed the degradation that had resulted in the current situation. To buttress the above, he cited the time in the history when the Civil Service was proactive enough to keep the machinery of government in place in the absence of political rule, just before the degradation set in.

He noted that when reforms started in the Civil Service, the approach of firing 48 000 of the Civil Service workforce was wrong; the structure should have first been created, before defining objectives, designing strategies and

implementing them. It was after all these had been done that the size of personnel should have been determined.

He concluded that the Civil Service was learning daily from its mistakes and was constantly exploring alternatives that could bring a lasting solution to the issues hampering the institutionalization of a world-class Civil Service in Nigeria.

Mrs. Titi Iroche cited herself as a classical case of a civil servant, who joined the civil service at the lowest levels and rose through the ranks. On this ground, she felt qualified to give her opinion on the issue. She attributed the challenges to attitudinal and personal problems, which had eaten so deeply into the fabric of the Civil Service that it now affected recruitment, training and productivity. According to her, oftentimes, those recommended for training were the least productive, because they manipulated and lobbied their way, leaving those really qualified without training and obviously overworked.

In conclusion, she urged the Civil Service to go back to the basics of non-partisanship, independence, integrity and professionalism through the following:

- Introduction of career-long structures and processes for progression in the Civil Service.
- Operation of merit-driven systems.
- Addressing the issues of comparability of remuneration and productivity.
- Thorough and progressive recruitment of qualified people (at the lower cadre even if from the private sector and recruits should be taken through the clearly defined processes of progression and allowed to imbibe the culture of the Civil Service).

Comments and Questions from Participants

- I support the institutionalization and career-long structures and processes for progression. The recruitment process should not be limited to the lower cadre because competence gaps needed to be filled as quickly as possible to prevent a total collapse of the Civil Service.

Most of the “reforms” mentioned in Prof. Afolabi’s presentation were not reforms, but mere administrative reviews. There was lack of recruitment synergy between the Ministry, Departments and Agencies (MDAs) and the Head of Civil Service; this weakness was being capitalized upon by the over-aged, illiterate and ‘dead wood’ manpower that ought to be flushed out, thereby using 18th century solutions in 21st century.

- The Civil Service currently suffers from too much infiltration at all levels, as a result of human interference and politics. Civil servants are not committed because they do not have clearly defined roles and responsibilities.
- For a long time now, focus has been on the degradation/decay at the federal level only, thus, leaving out the states and local governments; if issues are not addressed at these other levels, reforms at the federal level would not work.
- Civil Service should be reconnected to the people through the local government. Employees should be able to rise in career in the local government; the issue of other agencies taking over the functions of the civil service, thereby duplicating roles and functions did not help matters, hence the need to harmonize. The Civil Service should perform regulatory functions over these agencies.
- Government needed to develop competencies, especially at the lower levels, in the Civil Service to avert total collapse of the system. In five to ten years time, the result would be tremendous
- The degradation in the Civil Service came as a result of recruitment from the private sector into high-level positions. And this could only be corrected by recruiting competent people at at rock-bottom level (level 08); continuous training and retraining; driving the reforms from the civil service system; and a change of mindset

- There was need to professionalize certain ministries and agencies, such as the Ministry of Finance, the Civil Service, the Metrological agency, and introduce separate processes and structures for them.

Recommendations

- Deficiencies in the recruitment process:
 - i. Decentralize the recruitment process;
 - ii. Exercise due diligence to verify qualification claims, and if possible, request letters from referees;
 - iii. Appoint people of impeccable character, highly competent and with integrity to public offices and agencies to enhance productivity;
 - iv. Reform the education sector and address the problem of poor graduate turnout.
- Lack of synergy among various layers of the Nigerian Civil Service:
 - i. Adopt bottom-top approach and align to local, state and federal levels,
 - ii. Promote decentralization of states and local governments and discourage dependence on oil revenue at the federal level,
 - iii. Enact laws to prevent abuse of power by senior public office holders and political appointees at the state and local levels (including governors and council chairmen) with regards to their dealings with the civil service in their jurisdiction,
- Lack of training:
 - i. Review training and its impact on the posting of civil servants;
 - ii. Conduct training and continuous retraining to fit into career goal;
 - iii. Introduce career coaches into the Civil Service training framework so as to have mentor-mentee relations with progressing staff; if everyone is aligned to the goal or vision, training would be priority.

- Attitude of personnel in the Civil Service:
 - i. Put in place a performance-based management system;
 - ii. Resolve issues surrounding remunerations;
 - iii. Align reward to the three basic pillars – merit, pragmatism and integrity.

- Aligning government's strategic goal to states and local governments:
 - i. Each MDA should pick their objectives from the Vision 20:2020 Document; when this is done, other issues can be tackled;
 - ii. Source and recruit competent skills and retrench old hands;

- Develop Strategic goals suitable to the Nigerian situation:
 - i. Simplify goals to the barest level to enable every Nigerian to appreciate these goals;
 - ii. Create awareness for these goals.

Closing Remarks

Mr. Gumel concluded that the people and infrastructure were the issues facing Nigeria. Reforms to reposition the service to drive the Vision should be instituted immediately. Therefore, government should:

- Complete on-going reforms;
- Institute a performance management system;
- Get rid of 'deadwood';
- Inject vibrant people from the academia and the private sector into the middle sector of the service;
- Appoint impeccable competent and patriotic characters and people with integrity to key offices, such as the Office of the Secretary to Government of the Federation, Head of Civil Service of the Federation, Chairman of the Civil Service Commission, and Chairman of other Service Commissions.

TRADE, INVESTMENT AND COMPETITIVENESS

NIGERIA'S GLOBAL COMPETITIVENESS INDEX

Preamble

The Session, guided by the private sector Co-chair, undertook a quick review of the policy dialogue prologue to set the tone and direction for the discussions. **Mr. Nicholas Okoye** welcomed members present and gave a brief background to the task of the Session. According to him, Nigeria's competitiveness had for three consecutive years, been on the decline. The global competitiveness index had fallen from 94th in 2008 to 99th position in 2009 and 127th in 2010. He acknowledged that based on the World Bank *Doing Business* Report, Nigeria had registered remarkable improvements at the sub-national levels. The challenges undermining the country's competitiveness had been discussed and documented in different fora. The task at hand was to examine suitable policy actions that could be implemented to improve the business environment and attract foreign direct investment.

Nigeria's Global Competitiveness Index - Dr. Martin Oluba, CEO, Value Fronteira Limited

The Background presentation was made by **Dr. Martin Oluba**. He drew attention to the 12 pillars of competitiveness and Goldman Sach's investment bank report that categorized Nigeria as positioned with a high potential of becoming one of the world's largest economies in the 21st century along with the *BRIC*. He opined that Goldman Sachs used macroeconomic stability, political maturity, openness of trade and investment policies and the quality of education as criteria. The N-11 paper was a follow-up to the bank's 2003 paper on the four emerging *BRIC* economies – Brazil, Russia, India, and China. He compared Nigeria with the other nations in the next 11 and drew the conclusion that for Nigeria to become one of the 20 economies in the year 2020, it needed to focus more on the areas in which it had global

competitiveness, such as size of the domestic market, favourable location and abundant natural resources. He recommended the:

- i. Inclusion of trade as part of the United Nation's Country Strategies;
- ii. Support Aid for Trade;
- iii. Empowerment of trade support institutions, and the building of strong partnerships;
- iv. Encouragement of the role of women in business;
- v. Reaching out to exporters and export associated groups to articulate their challenges;
- vi. Tackling decisively the challenge of accessing export incentives to promote export trade;
- vii. Engaging media in the advocacy for export incentives and promotion.

To further amplify the importance of the policy dialogue, the representative of the Nigerian Export Processing Zone Agency, **Mr. William Johnson** took the participants through factors militating against Foreign Direct Investments:

- Political instability;
- Infrastructural decadence;
- Corruption;
- Attitudinal change problem;
- Lack of technical skills.

Mr. Okoye called the meeting to order and advised that the focus should be on solutions and recommendations, with specific roles for *'who to do what'*. He reminded participants of Mr. President's promise to present the outcome of the Summit to the FEC for further deliberations.

Panelists' Contributions

Panelists discussed intensively issues hindering the evolution of an effective business environment in Nigeria and made suggestions on how such challenges could be overcome. Members carefully examined all the issues raised and recommended that responsibilities should be specific to the three key stakeholders: government, the private sector and civil society.

Issues highlighted for discussion

- Nigeria's global competitiveness is based on the size of the domestic

market on one hand and low income levels, unemployment and illiteracy on the other.

- Political instability/inconsistency in policy formulation and insecurity are critical factors responsible for low FDI inflow.
- Legal and judicial systems are critical to resolve trade disputes and attract FDI.
- Leadership and good governance are required for effective trade facilitation, investment and global competitiveness.
- Negative global competitiveness of Nigeria vis-a-vis other countries in terms of business registration, credible institutions, governance and corruption.

Recommendations

Government

- The government should show sufficient concern/commitment towards solving challenges faced by its citizenry: security issues, resolution of regional/ethnic crises, etc.
- Government should be consistent and have a definite timeline for the incentives that it provides to the sector to aid medium-and long-term planning, to enhance Nigeria's global competitiveness.
- Agencies should provide credible market information/data on business opportunities, policies and funds/incentive to the real sector to aid trade facilitation and investment.
- Establish a central information processing point for market information across the country, to provide adequate information on the domestic market to enable prospective investors to know what is available and where.
- Provide a legal and regulatory framework to support the single window concept, to impact on the totality of the trade cycle end-to-end: importation, clearing, insurance, documentation, trucking etc.
- Government/the Banking sector should take appropriate steps and

reduce the difficulties in obtaining credit, and address the current high lending interest rate, which had hampered borrowing urgently.

- Establish special courts to handle commerce and financial transactions.
- Fast-track the passage of the current effort to have a 'single window' into law.
- On internal trade, all tiers of government should be on the same page.
- Create functional linkages through PPP to address the challenges of trade within the Africa sub-region.
- Government/CBN should publish government incentives and beneficiaries periodically.
- *Export Incentives:* Nigerian custom services should administer incentive laws/rules as defined, and not insert clauses at the point of administration.
- Government should be made to comply with the provision of tax laws as defined in the Tax Act.
- *Common External Tariff:* There should be a review of items on the prohibition list to provide clarity – definition of raw materials and intermediate and finished products.
- There should be security of tenor in government establishments, e.g a minimum of five years for CEOs, to create stability and instill a definite culture in such establishments.
- Multinationals in the oil and gas sector should be encouraged to get listed on the floor of the stock exchange. This would serve as a benchmark for other multinationals in other sectors and also help to promote FDI. If need be, incentives should be created to encourage this practice.

- *Taxation Regime:* The dividend policy on withholding tax should be reviewed from the current 10 per cent to 5 per cent to encourage investment and attract FDI.
- *Corporate Governance:* SEC should define in clear terms the policy for the country, e.g., the tenor system for management, ownership structure of limited liability companies etc.
- Deliberate policy to build capacity in the organized private sector and inculcate the ability to intervene on behalf of their members on policies and regulations.
- Government in collaboration with CBN should come up with a deliberate policy to unlock the credit window and provide access to credit.
- Government should work with the organized private sector to develop capacity in the SMEs to package bankable projects.
- There should be capacity building for MDAs on policy implementation and execution.
- Policies on incentives and the prohibition list should be formulated through a wider consultation with all stakeholders.
- *Regional trade in West Africa:* incentives/aid from Nigeria to other countries in the sub-region should be tied to Nigerian products/services, rather than cash payments, in order to create investment and employment in Nigeria.
- The ECOWAS trade liberalization scheme should be fully implemented to facilitate intra-ECOWAS trade.
- Government should make deliberate policies to encourage savings among Nigerians and create investible funds; if need be, incentives could be created.

- The CBN should come up with comprehensive information on the names and numbers of SMEs that have benefited from the Intervention Funds, to help monitor and supervise the process.

Private Sector

- The organized private sector should lend their voice to the single window concept to create the effectiveness and efficiency required to drive trade and investment.
- Government should work with the organized private sector to develop the capacity of SMEs to package bankable projects.
- As an incentive in the capital market, every registrar should adopt the e-dividend and e-bonus system.
- NEPZA and MAN should provide credible market information on the opportunities that abound in the different sectors in Nigeria.
- Other sectors should follow the approach of the telecom sector to resolve problems of multiple taxation.

Civil Society

- Civil society and the media should work closely with NIPC, NACCIMA, NESG, NEPC. The private sector should improve the skills of NGOs to assist the prospective investors in developing *banker bale project* proposals.
- NESG should engage in a comparative study to provide a platform for the review of the company income tax from 30 per cent to 20 per cent.

AGRICULTURE AND FOOD SECURITY

CREATING A MORE ROBUST ECONOMY THROUGH COMPETITIVE INVESTMENT IN AGRICULTURE VALUE CHAIN

Creating a More Robust Economy through Competitive Investment in Agriculture Value Chain - Prof. Peter Onwualu, Director General, RMRDC

Prof. Onwualu commenced his presentation by drawing attention to the input of Agriculture to national development. He noted that unlike the oil and gas sector, which contributed 25 per cent of natural resources in Nigeria, the agricultural sector contributed 22 per cent, or over 70 per cent, if minerals, renewable and water resources were added. If production was enhanced, the agricultural sector would be able to contribute much more than the oil and gas sector. And to propel investments in over 5 000 potential agricultural products in Nigeria, their value chain would have to be developed. Historically, the performance/contribution of the agricultural sector to the GDP in 1960 was 60 per cent, 42.07 per cent in 2008 and 45.3 per cent in 2009. The percentage of the population engaged in agriculture was 8, while the sector currently contributed less than 40 per cent to economic growth. Importation of food commodities such as rice, sugar, milk, meat and fish currently gulped about \$3billion. Government interventions had resulted in the establishment of a number of institutions (both public and private), but the challenge was how effective the institutions were.

Continuing, he stressed that constraints to the development of an agricultural value chain included poor access to technology, land and water deregulation,

inadequate supply and distribution of quality input, poor storage and processing facilities, poor extension systems, weak research-industry linkages/ poor HR development, policy inconsistencies, poor business environment, difficulties in accessing credit facilities for investment by real practitioners, poor standardization of products, poor packaging and distribution system. Wealth could be created in the sector by providing production inputs of agricultural raw materials value chain development (handling and packaging, processing, marketing of produce and products, storage and warehousing, equipment and plant production and marketing and other related manufacturing activities). Others were:

- The need to develop the agriculture investment value chain:
- *Infrastructure:* irrigation and erosion infrastructure, land development, transportation, handling and packaging and marketing.
- *Input supply:* planting materials, agric chemicals, tools and machines, knowledge and techniques and ICT.
- *Research and extension:* rehabilitation of existing research institution (ARI), creation of new ARI, involving a functional extension system.
- *Human Resources:* investment in a new generation of common knowledge-based on agric practitioners and not just farmers.
- *Financial securities:* consolidation of financial services in the sector and improved access to credit.
- Micro level investment in the agriculture value chain development include:
- Rehabilitation of old plantations and establishment of new ones for select cash crops - oil palm, rice, fruits, tree crops, cotton, cocoa, rubber, groundnut, sesame seed, soybean, forestry, energy crops, medicinal plants, etc
- Establishment of raw material production and processing clusters.

- Establishment of integrated farms and enterprises for the entire value chain from production to packaging, and addressing raw material supply for the industrial sector, which include food and beverages, bio-pharmaceuticals, pulp and paper, fruit juice, wood and wood products, textile and leather, milk and related products.
- Establishment of modern technology-driven markets, warehousing, packaging and supply chain.

The RMRDC has developed over 1 000 pre-feasibility projects that could be invested in agriculture; and to actualize this would require public private partnerships. The RMRDC is willing to enter into such partnerships with genuine investors to actualize these and other ideas that might come out of this dialogue.

Panelists' Contributions

Panelists identified the following challenges:

Funding issues

- The agricultural sector had a longer gestation period (>10years) than most industries; however, loans granted were for shorter durations.
- There were long delays by banks in disbursing the loans obtained from CBN for farmers.
- High interest rate for loans obtained from banks and deduction of interest, which commences immediately the fund were released.
- The principle of "annuity certain" rather than "annuity deferred" in agriculture was wrong.
- The demand for high assets collaterals by banks is a disincentive.

Policy issues

- Inconsistent and un-holistic government policies;
- Difficulty in differentiating between policies and programmes developed to implement them;
- Failure to fully develop and implement the one-stop shop policy;
- Disconnect between policy formulators and operators.

Infrastructure/Research issues

- Inaccessible rural road network, resulting in inability to evacuate agriculture produce;
- Disconnect between research organizations and industries. Some research institutions hide information, and there were issues of corruption when information was sought from these institutions.

Other issues

- Poor extension systems.
- Poor packaging and distribution system; packaging had remained expensive.
- Challenge in getting the youth to farm.
- Poor access to technology.
- Dishonesty among technocrats and issues relating to corruption.
- Inability to achieve set yield targets.
- Stealing of farm produce by hired farm workers.

Recommendations

Government should:

- Monitor and evaluate agricultural projects.
- Coordinate all research intervention programmes and agencies.
- Harmonize all policies and information on agriculture.
- Fund the sector and enlighten banks on the peculiar nature of the sector.
- Provide adequate/necessary infrastructure, e.g., good rural road network.
- Involve the private sector in policy formulation and implementation.
- Develop a strategy to drive policy implementation.
- Ensure improved communication flow from research institutes to end-users.
- Rehabilitate plantations of cash crops.
- Develop the capacity of developers at the policy level.
- Revive NAERLS (source of agriculture data and statistics) and extension services in Nigeria.

- Expand raw material base.
- Put efficient distribution network in place.

Private sector

- Encourage peer learning in form of information sharing on best practices and field visits among farmers.
- Investors must be passionate and committed to agriculture development.

Banks

- Extend payment period of loans of agricultural purposes (up to 15 years).

Questions

- Is there any specific programme for women in agriculture or farming?
- What will the ministry do to boost Sanitary and Phyto-Sanitary (SPS) issues?
- Is there any documented success story of government partnership with the private sector in the Kwara State experience?
- If the value of food import goes up to \$3billion, can some of the excess fund be set aside for agricultural development?
- How is government tackling the banning and unbanning of agricultural products vis-à-vis, the WTO rules?
- Why are agricultural banks not involved in the funding of agricultural activities?
- How do we make agriculture insurance relevant in Nigeria?
- What is NAIC doing? Can private insurance banks come into agriculture insurance?
- How are linkages of the agricultural sector being developed with other sectors, as a result of their interdependences?

Responses

- There is a gender mainstream desk for women in FMARD.
- The SPS is affected by protocol issues, which will be addressed soon.
- Agricultural risks are not attractive, but the CBN is working to have other windows to cover the risks.

SECTION 3
Financial Regulators Forum
Summit's Summary
Closing Ceremony

THURSDAY, OCTOBER 21, 2010

PLENARY VIII - FINANCIAL REGULATORS' FORUM

Preamble

This session, an interview session, was transmitted live on CNBC and was moderated by their Senior Anchor, **Lerato Mbele**. In her opening remarks, Ms. Mbele stressed how an economic plan was the right and not a privilege of the citizens of a country. The recent actions by financial regulators – the Central Bank of Nigeria (CBN) Pension Commission (PENCOM), Securities and Exchange Commission (SEC) and National Insurance Commission (NIC) to address the problems in the financial sector of the economy had generated a lot of interest from the international community. Investors' confidence, in what was regarded as a malfunctioned system, was currently low. She informed meeting that the panel would discuss how the various reforms would restore investors' confidence in the Nigerian financial sector.

Can you explain the critical part of the reform agenda that could transform your sub-sector of the industry?

Sanusi Lamido: The first stage of the reform programme has been a challenge. Historically, banks have not played their intermediary roles between borrowers and savings. Fixing the banks and other issues is just the first step. We need to ensure that they continue to make profit and at the same time, grow the economy.

Fola Daniel: Insurers suffered the contagion effect of the banking crisis because banks are major shareholders in the insurance sector, controlling 12 insurance companies. In the last 12 months, the Commission had tried to rekindle confidence in the sector. Prior to 2007, only very few companies were listed; but since the banking recapitalization, over 60 per cent of the

insurance companies are now listed on the Nigerian Stock Exchange. The current CBN reforms have therefore, had a great impact on the insurance industry.

What needs to be done to revive the Capital Markets after the Crash?

Arunma Oteh: SEC sees the capital market as the enabler of the economy. We need to diversify our economy – and that can only happen by building a strong and a world class capital market; a capital market with integrity, investors' confidence, depth and breadth in terms of product offering, would fuel and harness resources and human endowment.

What is the role of PENCOM in the Nigerian Economy?

M.K. Ahmad: The pension industry is the youngest in the Nigerian financial sector. Our main responsibilities are to aid the accumulation of long-term resources and ensure that pensioners get their money as at when due. As at November last year, we had accumulated \$14billion in pension assets in the last four years. The pension industry can only survive with macroeconomic stability and a strong capital market.

There are concerns over the conflict of roles of the CBN, i.e., that it is too much of a burden (government fiscal responsibility, funding agriculture, manufacturing etc.)

Sanusi Lamido: I do not think so. The role of the Central Bank in a developing economy is different from that of an advanced economy. For example, in South Africa and Malaysia, the Central Bank plays a developmental role in ensuring macroeconomic stability. Beyond quantitative easing, the CBN is embarking on a targeted expansion of its balance sheet towards ensuring adequate financing of the drivers of economic growth. Examples of these are: fixing infrastructure, financing agriculture and intervening in the energy sector. These actions are obligatory but transient.

How do you intend to raise capital for AMCON? Is your 10-year plan sustainable?

Sanusi Lamido: AMCON will issue bonds with all the features of a sovereign bond that would be guaranteed by the Federal Ministry of Finance. It will seek to purchase the bad loans of banks, which would help in replenishing their capital. I believe that this model is sustainable and feasible because the funding model is conservative. The funding model of AMCON comprises its investment income, as well as a sinking fund structure, which would ensure that there would be no deficit in its operation.

Would AMCON not in effect, be crowding out issuers of corporate bonds?

Sanusi Lamido: You have to understand that this is a monetary targeting regime. The bond can be issued to local or international investors or even the CBN.

Arunma Oteh: The sovereign bond market is crucial to building a fixed income market, therefore, AMCON would not crowd out bond issuers. Furthermore, pension fund managers are looking for safe long-term investments.

When will the report on the findings of the Forensic Audit on the Nigerian Stock Exchange be released?

Arunma Oteh: We have engaged the services of two firms, KPMG and Aluko & Oyebo (a Law firm), to make further enquiries and focus on the observations earlier made by SEC's examination of the exchange. However, the crisis has provided an opportunity to build a world-class exchange, which would help in the realization of the Vision 20:2020 agenda.

How would you address the perception that there is a "direct correlation between the dismal market performance and the governance issues of the Nigerian Stock Exchange?"

Arunma Oteh: There is zero tolerance for market infractions in the exchange (insider dealings, market abuse etc.). Last year, actions were taken in collaboration with the CBN and NDIC to prosecute 260 entities and individuals in the IST. We are also educating investors on their rights, the risk involved and the benefits of investing in the capital market. With these actions, SEC is demonstrating its primary responsibility 'to protect investors' interest.'

Sanusi Lamido: SEC is doing a fantastic job. We will not address the problem if we just fix the banks and not the capital market.

If 40 per cent of Pension Assets are invested through the Nigerian Stock Exchange, what is the impact of the current crisis in the Nigerian Capital Market on Pension Assets?

M.K. Ahmad: We have learnt a lot from other markets and are maintaining a regulated market structure. From the onset, the pension guidelines were very conservative, which really helped. For instance, the maximum exposure to equities was capped at 15 per cent. PENCOS is liaising with SEC to deepen the bond market, as only two per cent of pension asset is currently invested in corporate bonds, when the target is 15 per cent. We are pleased with the current reform because it is consistent with the policy.

Many insurance companies lost their investment in the crash of 2009. What is NICON doing to prevent a recurrence?

Fola Daniel: Insurance is very conservative in nature, and insurers are not allowed to invest beyond a certain threshold. Even if the sector is not entirely immune, the solvency of those infected has not been impaired.

What else needs to be done to clean up the Banking Industry?

Fola Daniel: We should be careful not to seek to copy the banking reforms because the issues are not identical. The fact remains that there is need to deepen insurance penetration and increase surveillance. It is very sensitive as insurance is not compulsory, so if it was to go the banking way, it would take a lot longer to revive.

What are the Impacts of the Reversal of Universal Banking on the Insurance Industry, going forward?

Fola Daniel: I applaud the intervention of the CBN because it now allows the banks to focus on their core business and it also made supervision easier. Universal Banking is not bad, but due to the nature of our financial system, we need more time before we can venture into that.

Sanusi Lamido: I do not have the same views about universal banking. Banks have been overwhelmed with different activities like asset management, venture capital, wholesale, advisory, mortgage, etc. There was a maturity mismatch between the sources and uses of the funds. There was need to develop proper companies to carry out all of these activities. Many banks would remain as banks, just as many would contribute little to their funds. Banks can be part of a holding structure, but bank's capital should not be used to fund any extra activities.

Arunma Oteh: going forward, the financial services should be used to help the real sector.

Banks contribute less than 5 per cent to GDP, being the largest constituent of the capital market. How do we make the exchange more attractive to other sectors?

Arunma Oteh: the Economic Management Team is seeking ways to deepen and broaden the market and encourage more listings, from other sectors, especially the telecoms and upstream oil and gas. We must create the conditions that will make it attractive for them to list locally.

Sanusi Lamido: We must realize our limits as regulators. Structural reforms in various sectors have to precede listings, for them to attract these companies.

How would you respond to the perception that listing on the stock market is not cost effective?

Arunma Oteh: There is need for greater awareness. It is not so much about the cost, but understanding the listing process and its benefits.

Pension funds are meant to be the key investors in the stock market. Why is there reluctance for PFA's to invest?

M.K. Ahmad: The industry is new. There is need for more awareness. Currently, only 10 per cent of the eligible contributors are registered with PFAs. We also need to develop expertise in the industry.

Is the Naira in trouble?

Sanusi Lamido: No, it is not. The outlook is good. Oil prices are above \$80/barrel and our production capacity has improved to over 2 million barrels per day. In addition, we have put in place an opportunity for banks to hedge their currency exposures through the CBN.

Even though the dollar is weakening internationally, the naira is still weakening against the dollar. Some say it is because Nigeria is not a productive economy. What do you have to say about this?

Sanusi Lamido: We have never kept the naira at a certain level regardless of the cost. In real terms, the naira hasn't declined because of the inflation differential between Nigeria and the US. There is no compelling reason for the depreciation of the naira.

Would you be open to a currency trading platform?

Sanusi Lamido: So long as it does not lead to speculation.

What is the relationship between pension funds, capital raising and the federal government?

M.K. Ahmad: We have reviewed investment regulations to ensure that pension assets are channeled to the real sector; our focus is on safety and returns. We would continue to work with our colleagues to ensure investment in a regulated, long-term and secure market.

Sanusi Lamido: PENCOM on its own cannot put pension assets into infrastructure because of the requirements of the investment grade rating. The CBN will play a short-term developmental (i.e. 3-4 years) by providing credit guarantees in lieu of ratings.

How do you ensure greater insurance penetration and make insurance more attractive?

Fola Daniel: Awareness is crucial. The perception is currently adverse. There is presently an MDIR project that seeks to enforce the mandated 16 compulsory insurance policies.

Insurance companies are notorious for not releasing the finances on time

Fola Daniel: That was in the past. Now that many are now listed, and stock market listings enforce a duty of disclosure and discipline, we have noticed over 80 per cent compliance.

With the recent conviction of a former bank CEO, who siphoned billions of naira, how would you react to comments that the sentence was lenient and the system won't change?

Sanusi Lamido: The judge did not make the ruling. It was a plea bargain which I supported. The resolutions of financial disputes typically take a number of years. Over N191 billion has been recovered so far, which is the biggest recovery in the history of the Nigerian legal system.

M.K. Ahmad: we need to focus on the big picture. Convictions no matter the duration, act as a deterrent to others.

What more need to be done to regulate the insurance industry to bring it on a par with best practice?

Fola Daniel: Three actions need to be carried out: strengthening institutions, enforcing discipline in the market and regulating coordination. Within the regulators, we are reinforcing the exchange of information.

Can we have an update on the acquisition of failed banks?

Sanusi Lamido: the process is ongoing. A cautionary announcement will be made in the next few months. The kick-off of AMCON will help a great deal. We are also targeting a situation where 8 of those banks would enter into discussions before the end of the year. To attract investment is beyond

these reforms. We need the fixing of the power sector, petroleum, public service and political system among others.

When are we going to have a new management team for the Stock Exchange?

Arumah Oteh: The selection process is ongoing and will be concluded early next year. The transformation programme is also ongoing. We are also working on the selection of a new trading platform.

Closing Comments

M.K. Ahmad: We can't have it better than now. A strong regulatory framework is crucial to growing the market.

GDP growth is 7.7 per cent. Is achieving the NV20:2020 targets feasible?

It is achievable but there are various constraints that need to be addressed. These include addressing the issue of petroleum subsidy, which has impeded the development of local refining capacity. Others are technical and vocational training, improved agriculture and building value chain, and consistency of policies.

SUMMIT CLOSING CEREMONY

Preamble

This commenced with the National Anthem. Dignitaries in attendance included senior government officials, financial market operators and regulators, captains of industry. Personalities include Mr. Olusegun Aganga, Honorable Minister of Finance (represented President Goodluck Ebele Jonathan).

The ceremony was anchored by the duo of **Tunji Olugbodi** and **Sola Salako (Mrs)** in the following order:

Presentation of Summit's Summary - Mrs. Wonu Adetayo/Mr. Frank Nweke Jr.

Mrs. Adetayo took the participants through a historical perspective of the NES, then narrowed down to NES#16 with emphasis on the cream of the Nigerian elite gathering to deliberate on the theme for the Summit titled: '*Nigeria @ 50: The Challenge of Visionary Leadership and Good Governance*'. She drew the conclusion that the Summit consensus pointed to the readiness, willingness and preparedness of the people to rally behind their leaders, if the leaders themselves were willing to move the nation in the right direction and produce new leaders that would focus on the burning issues.

Introducing the presentation, she reminisced on the aspirations of Nigeria from independence to the present and the fact that 50 years after, and with different systems of government and several development strategies, a consensus had emerged on the need to unravel the nation's development dilemma through the critical interrogation of the nexus between politics and economics with a view to identifying factors, that had constrained the

emergence of the transformational leadership and creativity needed to superintend Nigeria towards her destiny as a strong prosperous and competitive nation. For over 15 years, the NES had focused on economic under-

development as a result of political and imperial leadership, and decided to tackle it through the Vision 20:2020.

Mr. Frank Nweke Jr. further amplified the Summit's Summary, focusing on the leadership challenge of Nigeria. He highlighted the high points of the country's leadership challenges as:

- *Lack of clear ideology, Vision and Will* that had resulted in policy inconsistency and disjointed implementation.
- *Disconnect between leaders and the people*, which had led to limited positive impact of actions on the people, leading to poverty and massive unemployment and erosion of trust/confidence in leaders and government policies.
- *Lack of positive national role models*, which had been conspicuously absent since the demise of the likes of Chief Obafemi Awolowo, Alhaji Ahmadu Bello and Dr. Nnamdi Azikiwe.
- *Culture of impunity* that had created endemic corruption, greed and gross abuse of law. Most indicting among the law enforcement agencies was the failure of the Nigerian Custom Service to administer incentives and prohibition lists according to laws and regulation.
- *Incompetence arising from unprepared leaders and the lack of a credible process for the emergence of leaders.*

Thus, it became quite obvious that the country needed to confront the leadership challenges head-on by:

- *Developing and institutionalizing a credible process for choosing leaders* through
 - Internal democracy within political parties; proven track record and experience.
 - Free and fair electoral process
 - Code of corporate governance for businesses
- *Utilizing credible platforms for citizen engagement: CSOs, National Orientation Agency, etc, to:*

- Promote values-based ideologies
- Educate/sensitize citizens towards credible elections
- Ensure consistent application of laws by all tiers of Government
- Simplify judicial procedures
- Institutionalize exchange programmes between public and private sectors
- Encourage citizen activism.

As espoused by Mrs. Adetayo, having articulated the nation's leadership challenges, given tips on how to confront them and drawing inspiration from the Emerging Leaders' Forum held a day before, the next step should be how to breed new leaders. She put forward the following points:

- Political parties to nurture emerging leaders;
- Clear succession planning in private and public sectors to be put in place;
- School curriculum to include civics, political education and indigenous history;
- Leadership training to be institutionalized in the educational system, public and private sector.

As these burning issues were addressed over the next 12 months and we reminded ourselves of our resolve to move the nation forward, we should consider the following as germane:

- *Have the will to allow systems to run effectively through good public administration and corporate governance.*
- *Reverse the culture of impunity*, ensure compliance with existing laws, procedures and regulations, and intensify war on corruption in public and private sectors.
- *Make judicial processes work* through simplified procedures in the judicial system e.g. election petitions, commercial disputes, etc.

- *Create a rallying point for citizens' buy-in to NV20:2020:* deliver on set targets in the next 12 months such as power, deregulation of downstream petroleum sector and commencement of the education reform process.
- *Sustain economic growth and ensure that it creates employment by addressing security challenges and taming very quickly, the issue of kidnapping and bombing.*
- *Conduct credible elections in 2011, ensure that INEC delivers and engage/educate the citizens on Elections 2011.*

Conclusion

Borrowing a leaf from the new civilization of South East Asia, where purposeful leadership had inspired their people to change and to achieve greatness, Nigeria could be the best, but every citizen, business and political leader, media and civil society must arise up to confront this challenge of visionary leadership. Quite clearly, economic policies were not enough! As such, NESG's commitment was to continue to challenge the legislature to be accountable to the citizenry, to use the scorecard for annual evaluation of Nigeria's economic performance and to continuously push for corporate governance codes to be established for the accountability of private sector leadership.

Acknowledgements

Finally, the Nigerian Economic Summit Group deeply appreciated the support and participation of the President, Vice President and Deputy Senate President, who found time in spite of urgent state matters to attend.

Presentation of Summit Report to the Chairman, NESG

Consequent to the presentation, **Mr. Udeme Ufot**, the Managing Director, S O & U Saatchi & Saatchi, and Member, Board of Directors, NESG, was invited to present the Report to Mazi Sam Oluabunwa, Chairman, Board of Directors, Nigerian Economic Summit Group, for onward presentation to the President, Federal Republic of Nigeria, Dr. Jonathan Ebele Goodluck.

Mazi Sam Oluabunwa appreciated the participants for creating time to attend the programme. He acknowledged the support of the Honorable Minister of National Planning Commission, the Co-Organiser of the Summit, the Minister of Finance and Chairman, Economic Management Team. Most importantly, he noted that the Summit would not have been successful without the support from the two of them. At that point, he implored Mr. Olusegun Aganga to submit the Report on behalf of NESG to the President, Federal Republic of Nigeria, with the firm belief that by 2011, when the summit reconvenes, so much would have been achieved.

Closing Remark

Mr. Olusegun Aganga, apologized on behalf of the President, who attended the Opening Ceremony but was unavoidably absent as a result of urgent state matters.

He opined that in the past two days, the Summit had witnessed dialogues by the best brains in both the private and public sectors on leadership challenges, the economy and how to move the nation forward. He congratulated the Director General of the NESG and all those who were able to attend the Summit. "It was a successful Summit. The last two days had been remarkable." He reminded his listeners that everyone have a role to play to curtail leadership failure in the country, therefore, it was time to take action. He said that the next step is to implement the recommendations. He promised to deliver the Report to the President and as the Chairman of the Economic Management Team, follow-up on the implementation of the recommendations. He concluded that next year, the government would assess the private sector. Therefore, it was time to ACT.

Vote of Thanks

Mr. Tunde Lawal, Co-chair (Public sector), Joint Planning Committee, did a comprehensive appreciation that touched on every aspect of the Summit. He started with a remark that every event was a journey that started sometime and ended with an outcome for review. If the outcome was satisfying, there arose the need to appreciate all that were involved. He mentioned that the President was a source of inspiration: he was involved from the planning sessions, participated in the dialogues and was ably represented at the Closing Ceremony by the Minister of Finance. He opined that Mr. President had given

the direction. He also appreciated the Vice President for participating actively at the Summit Anniversary Dinner and giving wise advice. He also appreciated the Deputy Senate President, the Former Chief Judge of Nigeria, Justice Alfa Begore, the Governor of Edo State, H.E Adams Oshiomole and other top government functionaries across the nation.

Also appreciated were the Governor of CBN, the DGs of SEC, PENCOM and NAICOM. He went further to thank the Chairman and Board of NESG, the Technical and Editorial Committee for their efforts to get the report ready for presentation to the President. He also mentioned the support of the Resource persons for setting direction at the various Policy Commissions dialogue session. He thanked the sponsors of different categories, the Federal Ministry of Finance, ExxonMobil, MTN Nigeria, First Bank of Nigeria, PLC, NNPC, Dangote Group PLC, UBA PLC, CBN, NDIC, MTN, Chevron, NDDC, etc. He thanked the media organizations for giving the Summit a wider reach through their publications and broadcasts, the Masters of Ceremony, the duo of Tunji Olugboji and Sola Salako were also appreciated.

Rounding off the Vote of Thanks, Mr. Lawal acknowledged the significant role played by the DG/CEO of NESG from the conception of the Summit to the execution, and expressed gratitude to the Secretary of the National Planning Commission, Prof. Sylvester Monye, for his support and assistance all through the process.

In conclusion, he appreciated the private sector Co-chair of the Joint Planning Committee, Mrs. Wonu Adetayo, and also gave thanks to the management of Transcorp for providing quality service and support to the Summit. Finally, he thanked the Almighty God for His faithfulness, grace and mercy from the beginning to the end. The NES#16 was officially closed at 11.30am.

APPENDICES

Programme of Events

Speeches/Tables

Speakers and Technical Support Team

List of Participants

List of Media

Editorial Team

List of Sponsors

Acronyms

Appendix A: Programme of Events

MONDAY, 18TH OCTOBER, 2010 (DAY 0)

5.00pm – 7-30pm Delegates' Registration

TUESDAY, 19TH OCTOBER, 2010 (DAY 1)

7.00am – 9.45am Delegates arrival and Registration

10.00am – 1.00pm **PLENARY I – PRESIDENTIAL POLICY DIALOGUE**
Nigeria at 50 – The Challenge of Visionary Leagership and Good Governance

10.00am – 1015am **Welcome Address**
Mazi Sam Oluabunwa, Chairman, Nigerian Economic Summit Group

Opening Remarks
Exxon Mobil

10.15am – 10.40am Nigeria at 50: The Leadership Challenge (Documentary)

10.40am – 1.00pm **Presidential Policy Dialogue**

Panelists:

HE Dr. Goodluck E. Jonathan, GCFR, President and Commander-In-Chief of the Federal Republic of Nigeria
Dr. Shamsuddeen Usman, Minister, National Planning Commission
Mr. Olusegun Aganga, Minister, Federal Ministry of Finance
Alfa Belgore, Fmr. Chief Justice of the Federation
Mazi Sam Oluabunwa, Chairman, NESG and MD Neimeth Pharmaceuticals
Mr. Bello Maccido, MD, Legacy Pensions

Session Moderators

Charles Aniagolu, CEO, Spirit Creations, UK, ex BBC Correspondent and CNN Presenter
Lerato Mbele, Senior Anchor, CNBC Africa

1.00pm – 1.15pm

FORMAL OPENING OF THE SUMMIT

Dr. Shamsuddeen Usman, Minister, National Planning Commission invites Mr. President to formally declare the 16th Summit open
Formal Opening: HE Dr. Goodluck Jonathan, GCFR, President and Commander-in-Chief, Federal Republic of Nigeria
Vote of Thanks: Prof. Sylvester Monye, Secretary, National Planning Commission

1. 15pm – 1.30pm

The Honorable Minister for National Planning, Dr. Shamsudeen Usman and Chairman Board of the NESG, Mazi Sam Oluabunwa conduct Mr. President on a tour of the exhibition stands

1.30pm – 2.30pm

Lunch

2.30pm – 4.30pm

PLENARY II: STEWARDSHIP OF THE NIGERIAN ECONOMY: DIALOGUE WITH THE ECONOMIC MANAGEMENT TEAM (EMT)

Presentations

Background Presentation: Mr Olusegun Aganga, Minister of Finance and Chairman, EMT
Nigeria's Economic Scorecard 2010: Mr Foluso Phillips, MD, Phillips Consulting and Vice Chairman, NESG.

Panelists

Dr. Shamsudeen Usman, Minister of National Planning Commission and Vice-Chair, EMT
Mr. Victor Ogeimwonyi, Minister of State for Works
Senator Jubril Martins-Kuye, Minister of Commerce and Industry

Arc. Nuhu Somo Way, Minister of State for Power
Dr Emmanuel Egbogah, Special Adviser to the
President on Petroleum Matters
Prof. Kassey Garba, Chief Economic Adviser to the
President

Session Moderator

Acha Leke, Director, McKinsey & Company

4.30pm – 6.30pm

**PLENARY 111: LEGISLATORS' ROUNDTABLE
Nigeria at 50: Vision 2020 and the Legislature**

Background Presentation

Dr. Shamsuddeen Usman, Minister of National
Planning Commission

Panelists:

HE Ike Ekwerenmadu, CFR, Deputy President of
Senate
HE Dimeji BAnkole, CFR, Speaker of the Federal
House of Representatives
Comrade Adams Oshiomhole, Governor, Edo State

Moderator

Dr. Ndidi Nnoli-Edozien

7.30pm

Summit 50th Anniversary Dinner

Special Guest of Honour:

**HE Arc. Namadi Sambo, GCON, Vice-President,
Federal Republic of Nigeria**

Welcome Address: Mrs. Funke Osibodu, Vice
President, Nigerian Economic Summit Group

Goodwill Message: Alhaji Aliko Dangote, Chairman,
Dangote Group

Dinner

Vote of Thanks: Koyinsola Ajayi, SAN

WEDNESDAY, 20TH OCTOBER, 2010 (DAY 2)

7.30am – 8.30am

**INTERACTIVE BREAKFAST SESSION WITH INEC
CHAIRMAN**

**Free and Fair Elections: Who Has Greater
Responsibility? Citizens or INEC**

Forum Chair

Mr. Chima Ibeneche, Managing Director, NLNG

Moderator

Mr. Frank Aigbogun, Publisher, Businessday
Newspaper

9.00am – 11.00am

**PLENARY IV: CEOs' Forum
Corporate Governance Practice in Nigeria –
What's the Bottom Line?**

Forum Chair and Keynote Speaker

Dr. Christopher Kolade, Pro Chancellor and Chairman,
Governing Council, Lagos Business School

Panelists

Dr. Christopher Kolade, Pro-chancellor and Chairman,
Governing
Council, Lagos Business School

Panelists

Mutiu Sumonu, Country Chair, Shell Nigeria
Kayode Falomo, MD, Greenwich Trust Limited
Mohammed Kuru, MD/ CEO, UnityKapital Insurance
Limited
Dotun Sulaiman, Chairman, Cornerstone Insurance Plc

11.00am – 1.00pm PLENARY V: EMERGING LEADERS' FORUM

Keynote Speakers

Mr. Fela Durotoye, Visible Impact

Nigeria: The Next Generation

Mr. Tomiwa Sotiloye

Leadership, as a Critical Factor for Success

Panel of Emerging Leaders

Toyosi Akerele, Rise Interactive

Linus Okorie, Guardians of the Nation International

Tosin Otitoju, Scientist/ Lecturer, University of Lagos

Fareeda Muhktar Ashu, Teacher

Abayomi Awobokun, Chief Operating Officer, Oando Marketing

Oluwatomiwa Sotiloye, Head of Strategy, UBA

Moderator

Maryam Lemu, Administrator, New Horizon College, Minna

**2.00pm – 6.30pm PLENARY VII – SECTORAL POLICY DIALOGUE
(Policy Commissions' Breakout Session)**

OIL AND GAS POLICY DIALOGUE

Leveraging the Reforms in Nigeria's Oil & Gas Sector to Accelerate National Economic Growth

Co-Chairs

Mr. Mutiu Sunmonu, Country Chair, Shell Nigeria

Mr. Austin Oniwon, GMD, NNPC (Rep. Mrs. D. Madueke, Hon Minister of Petroleum)

Background Presentation

Mr. Austin Avuru, Managing Director, Seplat Petroleum Limited

Panelists

Mr. Andrew Fawthrop, Managing Director, Chevron Nigeria Limited

Mr. Victor Onyekpa, Partner and Head of Tax, KPMG Professional Services

Engr. Ernest Nwapa, Executive Secretary, Nigerian Content Development Board

Moderator

Mr. Godson Njoku, Senior Business Adviser to the Managing Director, Shell

HUMAN CAPITAL DEVELOPMENT POLICY DIALOGUE

Developing Human Capital for Competitive Advantage

Forum Chair

Mrs Amina Al-Zubairu, Senior Special Assistant to the President on MDGS

Background Presentation

Joseph Tegbe, Partner, Performance & Technology, KPMG

Panelists:

Prof. Onyebuchi Chukwu, Minister for Health

Prof Ruquayyatu Ahmed Rufai, Minister of Education

Mr. Chibuzor Ugwuoha, Managing Director, NDDC

Dr. Leke Oshunniyi, Deputy Medical Director, Multishield

Mr. Ayo Otuyalo, Managing Director, Prime Atlantic Limited

Principal, Loyola Jesuit College

Moderator

Femi Edun, Frontier Capital Ltd

INFRASTRUCTURE POLICY DIALOGUE

Closing Nigeria's Infrastructure Gap by 2020: Frsc Perspectives on Infrastructure Design, Funding and Safety of Nigerian Roads

Forum Chair

Engineer Olumuyiwa Ajibola; President, Nigerian Society of Engineers

Background Presentations

Engr Mansur Ahmed, Director-General, Infrastructure Concession Regulatory Commission who (Rep. by Mr. Ekanem)

Mr. Ayo Gbeleyi, Director-General, Lagos State Public-Private Partnership Office

Panelists

Alhaji Yusuf Ibrahim, Federal Minister of Transport
Mr. Osita Chidoka, Chief Marshal/CEO, Federal Road Safety Corps

Mr. Chris Okoye, Consultant

Dr. Wale Babalakin (SAN), Chairmanm Bi-Courtney Nigeria Limited

Engr Joe Makoju, Dangote Group

Mr. Emmanuel Chiejina, NEPAD consultant, ECOWAS Secretariat, Abuja

Derrick Roper; Managing Director, Novare Investments PTY Ltd, South Africa

REAL AND SERVICES SECTOR POLICY DIALOGUE

Funding the Growth and Expansion Of The Real Sector Of The Economy

Chairman

Dr. Kalu Idika Kalu, Former Minister of Finance & Chairman, BGL Group

Speaker

Ms. Evelyn Oputu, MD/CEO, Bank of Industry (Rep. by Mr. Abdul Ganiyu Mohammed)

Panelists

Dr. Ike Abugu, National President, National Association of Small and Medium Enterprises (NASME)

Alhaji Muhammad Nadada Umar, DG, SMEDAN
Chief Keith Richards, MD/CEO, Promasidor Plc

Moderator

Dr. Ikenna Nwosu, MD/CEO, Mooregate Limited (Facilitator of the Real and Services Sector Policy Commission)

SCIENCE AND TECHNOLOGY POLICY DIALOGUE

Science and Technology Development: Nigeria's Leadership in the Last 50 Years

Forum Chair

Chief Clement Olowokande, Chairman, Berger Paints Plc

Speaker

Mr. Kyari Bukar, MD, ValuCard Nigeria Ltd.

Panelists

Mrs. Florence Seriki, MD, Omatek Nigeria Ltd (Rep. by Biyi Fashoyin)

Engr. Umar Bindir, DG, NOTAP (Rep. by Alhaji Tandama)

Gerald Hukwe, Managing Director, Galaxy Backbone

GOVERNANCE AND INSTITUTIONS
Civil Service Reforms (1999 – 2010) – An Impact Assessment

Chairman

Mr. Farouk Gumel, Director, PriceWaterhouse Coopers, Nigeria

Background Presentation

Prof. Oladapo Afolabi, Permanent Secretary, Federal Ministry of Education

Panelists

Ambassador Gazali, Chairman, Federal Civil Service Corps
Mr. Segun Osinowo, Director General, NECA
Mrs. Titi Iroche, Retired Permanent Secretary

TRADE, INVESTMENT AND COMPETITIVENESS
Nigeria's Global Competitiveness Index

Forum Co-Chairs

Alhaji Rabiuh Ahmad, Dala Inland Dry Port, Kano
Mr. Nicholas Okoye, Managing Director, Anabel Mobile

Background Presentation

Dr. Martins Oluba, CEO, Value Fronteira Limited

Panelists

Richard Sandall, Private Sector Specialist, (Represented Country Director, World Bank, Nigeria)
Chris Newson, MD/CEO, Stanbic IBTC Bank Plc
Mr. Akinwale Goodluck, GM, Corporate Services, MTN Nigeria

Mr. William Johnson, (Rep. the Managing Director, Nigerian Export Processing Zones Agency)

AGRICULTURE AND FOOD SECURITY

Creating a More Robust Economy through Competitive Investment in Agriculture Value Chain

Forum Co-Chairs

Prof. Ahmed Sheik Abdullahi, Minister of Agriculture
Mr. Emmanuel Ijewere, Chairman, Best Foods Ltd

Background Presentation

Prof Peter Onwualu, Director General, RMRDC

Panelists

Mr. Emmanuel Adeyemi, Exec. Chairman, FUNMAN Juice
Mr. Charles Osezua, Managing Director, International Institute for Tropical Agriculture

7.30pm

SUMMIT CLOSING DINNER

Special Guest of Honour

Honorable Dimeji Bankole, Speaker, House of Representatives, Federal Republic of Nigeria (Rep. by Mr. Ben Akabueze, Honorable Commissioner for Economic Planning and Budget, Lagos State/Chairman, Lagos Economic Summit Group
Welcome Address: Mr Asue Ighodalo, Board Member, Nigerian Economic Summit Group
Sponsor's Presentation: First Bank's (Sponsored) Presentation by SIFE

Vote of Address: Henry Okolo, Executive Director,
NESG

Presentation of Summit Report by Mazi Sam
Oluabunwa, Chairman, NESG
Closing Address by HE President Goodluck Jnathan,
GCFR
Vote of Thanks: Tunde Lawal, Public Sector Co-Chair,
Joint Planning Committee

THURSDAY, 21ST OCTOBER, 2010 (DAY 3)

8.30am – 10.30am PLENARY VIII - FINANCIAL REGULATORS' FORUM

Forum Chairs

Mallam Sanusi Lamido Sanusi, *CON*, Governor, Central
Bank of Nigeria

Panelists

DG SEC, Ms. Arunma Oteh, Director General,
Securities and Exchange Commission

Mr. M.K. Ahmad, DG, PENCOS

Mr. Fola Daniel, Commissioner of Insurance, National
Insurance Corporation

Alhaji Umar Ibrahim MD NDIC

10.30am - 11.00am Tea/Coffee Break

12.00pm – 1.00pm SUMMIT CLOSING CEREMONY

**Arrival of His Excellency, Dr. Goodluck Jonathan,
GCFR, President and Commander-in-Chief,
Federal Republic of Nigeria**

Presentation of Summit Summary

Presenters

i. Mr. Frank Nweke Jr.

ii. Mrs. Wonu Adetayo

Moderator

Mr. Udeme Ufot, Managing Director, SO&U Saatchi
& Saatchi

Appendix B: Speeches/Presentations

Remarks by Mark Ward, Lead Country Manager, Exxonmobil Affiliates In Nigeria

Your Excellency, President Goodluck Jonathan; Honourable Ministers here present, panelists, distinguished guests, ladies and gentlemen. I am deeply honored to join you at this 16th Nigerian Economic Summit, which also celebrates the 50th anniversary of Nigeria's independence.

The theme of this summit, "*Nigeria at 50: The Challenge of Visionary Leadership & Good Governance*", mirrors the focused, serious and informed dialogue that characterized past summits, and also reflects the quality of the Nigerian Economic Summit Group (NESG) as a policy advocate. I therefore, would like to congratulate NESG for carrying on this tradition today.

Without doubt, this Summit comes at a pivotal moment in Nigeria's history. Since her independence a half century ago, Nigeria has offered extraordinary promise as a nation. Much of this promise is based on the quality and sheer size of her human and natural resources, as well as the dynamic ideas and inspiring vision of her founding fathers. This is an insight we have gained first hand, as ExxonMobil has had over a 100 year presence in Nigeria through our downstream affiliate, Mobil Oil Nigeria plc.

Throughout this period, our affiliates and Nigeria – through our joint venture partner, Nigerian National Petroleum Corporation (NNPC) - have enjoyed a mutually beneficial relationship. We have become leaders in Nigeria's oil and gas sector, and have contributed significantly to developing the capacity and capabilities of the people, processes and infrastructure necessary for economic growth and sustainability in the country. Our commitment to the country is also expressed through our daily actions, such as high ethical standards, effective corporate governance, strong controls, sound operations integrity

system, focused and disciplined investment decisions, safety, respect for the environment and open engagement with all stakeholders. This partnership has helped improve quality of living, especially in communities where we operate.

So, you would agree that we have been around long enough to have seen both Nigeria's successes and her challenges; we also sense the great anticipation that is currently in the air. At the same time, there is some anxiety about the future. Times like these therefore, call for pragmatic, informed, far-sighted leadership – from both the government and from all of us as individual and corporate citizens.

We have also learned another lesson together: the value of long-term thinking. The world is undergoing tremendous transformation and to keep up, Nigeria's leadership must be visionary and willing to work hard, and cultivate the trust of her people.

However, as this Summit engages in discussions on the leadership challenges and opportunities confronting Nigeria, it is our view that the country has cause for optimism. The challenges ahead are great – but we believe the opportunities are even greater.

With Nigeria moving into a new phase in her history, we see a great chance ahead for the country to apply her proven strengths – the diversity, quality, entrepreneurial and resilient spirit of her people – and fully meet the challenges, seize the opportunities, and match the promise everyone has glimpsed these past 50 years.

In closing, I'd like to congratulate Nigeria on this epoch-making golden independence anniversary milestone and to reaffirm that ExxonMobil is proud of the contributions our affiliates have made to the successes Nigeria has recorded these past 50 years. We appreciate the relationships we have forged working together with the people and government, and look forward to taking on new challenges as we extend our partnership over the next 100 years and beyond.

Your Excellency, ladies and gentlemen, I thank you for your kind attention.

GDP Per Capita Rate for Select Countries

Presented by Dr. Shamsudeen Usman

Country	Years of Consistent Strategic Planning	GDP per capital, US\$		Poverty Rate %	
		1975	1999	1975	1999
Malaysia	45	808	14,800	65	8
India	55	430	2,420	58	36
Singapore	40	2,505	27,597	-	-
Indonesia	40	1,504	2,046	60	14
Nigeria	15	454	325	47	70

Appendix C: Speakers & Technical Support Team

S/N	Name	Designation	Organization
1	H.E., Dr. Goodluck Ebele Jonathan	President	Federal Republic of Nigeria
2	Alfa Belgore, CON	Former Chief Justice	
3	Mazi Sam Oluabunwa	Chairman	NESG
4	Mr Bello Maccido	Managing Director	Legacy Pensions Nigeria Ltd
5	Mr. Lerato Mbele	Senior Anchor	CNBC, Africa
6	Mr. Olusegun Aganga	Min of Finance	Federal Republic of Nigeria
7	Mr. Foluso Phillips	Managing Director	Phillips Consulting
8	Dr. Shamsudeen Usman	Minister of NPC	Federal Republic of Nigeria
9	Mr. Acha Leke	Director	Mckinsey & Company
10	HE Ike Ekwerenmadu	Dep. Senate President	Federal Republic of Nigeria
11	HE Comrade Adams Oshiomhole	Executive Governor	Edo State
12	Mr. Kadaria Ahmed		NEXT Newspapers
13	H.E Arc. Namadi Sambo	Vice President	Federal Republic of Nigeria
14	Mrs. Funke Osibodu	Vice Chairman	NESG
15	Alhaji Aliko Dangote	Chairman	Dangote Group
16	Mr. Atedo Peterside	Chairman	Stanbic IBTC
17	Mr. Chima Ibenche	Managing Director	NLNG
18	Mr. Frank Aigbogun	Publisher	Businessday Newspapers
19	Dr. Christopher Kolade	Pro Chan/Chair, Gov C	Lagos Business School
20	Mr. Abdulsamad Rabiu	President	BUA Group
21	Mr. Mutiu Sumonu	Country Chairman	Shell Nigeria
22	Mr. kayode Falomo	Managing Director	Greenwich Trust Limited
23	Mr. Fela Durotoye		Visible Impact
24	Toyosi Akerele		Rise Interactive
25	Linus Okorie		Guardians of Nation Int'l
26	Mariam Lemu	Administrator	New Hor College, Minna
27	Tosin Otitoju	Scientist and Lectural	University of Lagos
28	Mr. Austin Avuru	M.D	Seplat Petroleum Limited
29	Mr. Austin Oniwon	Managing Director	NNPC
30	Mr. Andrew Fawthrop	Chairman/M.D	Chevron Nigeria Limited
31	Mr. Victor Onyekpa	Part/Head of Tax	KPMG Professional Services
32	Mrs. Amina Al-Zubairu	SSA to Pres. on MDGs	Federal Republic of Nigeria
33	Mr. Joseph Tegbe	Partner, Perform./Tech	KPMG
34	Prof. Onyebuchi Chukwu	Minister of Health	Federal Republic of Nigeria
35	Prof. Ruquayyatu Ahmed Rufai	Minister of Education	Federal Republic of Nigeria
36	Mr. Chibuzor Ugwuoha	Managing Director	NDDC
37	Ugo Nweke	Principal	Loyola Jesuit College
38	Dr. Leke Oshunniyi	DMD	Multishield
39	Mr. Ayo Otuyalo	Managing Director	Prime Atlantic Limited

40	Engr. Mansur Ahmed	Director General	ICRC	90	Mr. Aderemi Raji-Awe		Comp. Prof. Council of Nig.
41	Ayo Gbeleyi	DG	Lagos State PPP	90	Prof. Sunday Okechukwu Owualah	Lecturer	University of Lagos
42	Alh. Yusuf Suleiman	Minister of Transport	Federal Republic of Nigeria	91	Mr Oladipupo Shokoya	Lecturer	University of Lagos
43	Dr. Wale Babalakin	Chairman	Bi-Courtney Nigeria Ltd	92	Mrs Rifqat Esere		Aesthetics Furniture Ltd
44	Mr. Osita Chidoka	Corp, Marshal	FRSC	93	Mr. Kayode Olabode		Transcorp Hilton
45	Derrick Roper	Managing Director	Novare Invts PTY Ltd, SA	94	Mr. Biola Ogunrombi	Consultant	SoftKills Mgt Consultant
46	Mr. Emmanuel Chiejina	NEPAD Consultant	ECOWAS Secretariat Abuja	95	Ms. Yemisi Ransome-Kuti	Managing Director	Nigerian Network of NGOs
47	Engr. Joseph Makoju		Dangote Group	96	Ms. Shade Bembatoum-Young		Africaseeds
48	Ms. Evelyn Oputa	MD/CEO	Bank of Industry	97	Ms. Esse Kughegbe		NESG
49	Mr. Muhammad Nadada Umar	DG	SMEDAN	98	Mr. Charles Nwanze		NESG
50	Mr. Ike Abugu	Executive Sec	NASME	99	Mr. Kevin Nwanze	Research Officer	NESG
51	Prof. Anya O. Anya	Co- Chair/Policy Adviser	NESG	100	Mr. Chris Okpoko	AD/Head of Research	NESG
52	Mr. Kyari Bukar	Managing Director	ValuCard Nigeria Limited	101	Mr. Innocent Azih	Snr. Consultant/Research	NESG
53	Mrs. Florence Seriki		Omatek Nigeria Ltd	102	Mrs. Adekemi Parker	Research Officer	NESG
54	Prof. A.O Bamiro	VC	University of Ibadan	103	Mrs. Feyisayo Ajayi	PA/Research Executive	NESG
55	Engr. Umar Bindir	DG	NOTAP	104	Mr. Kenneth Onwuemene	Accountant	NESG
56	Mr. Gerald Ilukwe	Managing Director	Galaxy Backbone	105	Ms. Jennifer Arawa	Front Desk Manager	NESG
57	Farouk Gumel	Director	PWC Nig	106	Mr. Alfred Eburu	Head, Admin/Acct.	NESG
58	Prof. Dapo Afolabi	Permanent Secretary	Federal Min of Education	107	Mr. Endurance Uhumuavbi	Research/Admin Exec.	NESG
59	Ambassador Gazali	Chairman	Federal Civil Service Corps	108	Mrs. Tega Hannah Agbanobi	Research Officer	NESG
60	Com. Abdulwaheed I. Omar	President	Nigeria labour Congress	109	Mrs. Nonye Ndidi		Budget Office (MOF)
61	Mr. Segun Osinowo	Director General	NECA	110.	Ms. Bridesdale Kanu-Okoro	Admin Officer	NESG
62	Prof. Ukachukwu Awuzie	President	ASUU	111	Mrs. Irene Uba	Director	Coca Cola
63	Mrs. Titi Iroche	Retired Permanent Secretary		112	Ms. Laura John	Research Executive	NESG
64	Mr. Nicholas Okoye	Managing Director	Anabel Mobil	113	Mr. Fortune Nwaiwu	Research Executive	NESG
65	Dr. Martin Oluba	CEO	Value Fronteira Limited	114	Mr. Tunde Lawal	Deputy Director	Nat'l Planning Commission
66	Mr. Akinwale Goodluck	Corporate Services	MTN Nigeria Limited	115	Mr. Friday Eloho	Asst. Director	Nat'l Planning Commission
67	Mr. Chris Newson	MD/CEO	Stanbic IBTC Bank Plc	116	Mr. Eddy Ogebehe	Asst. Director	Nat'l Planning Commission
68	Prof. Ahmed Sheik	Minister of Agriculture		117	Mr. A.O. Adekanye	Chief Planning Officer	Nat'l Planning Commission
69	Prof. Peter Onwuulu	DG	RMRDC	118	Alh. Madiu Haruna	ERPM	Federal Ministry of Finance
70	Mr. Emmanuel Adeyemi	Exec. Chairman	FUMAN Juice	119	DCP Fabian A. Ojiri		Police Headquarters, Abuja
71	Mr. Charles Osezua	Managing Director	Owels Farms Ltd	120	Alh. Bashir Ibrahim		NTA Headquarters, Abuja
72	Mr. Asue Ighodalo	Board Member	NESG	121	Mr. F.O. Adesina		Min. of Foreign Aff, Abuja
73	Mr Henry Okolo	Executive Director	NESG	122	Mr. A.J. Muhammed		OHCSF, Abuja
74	Ms. Arunma Oteh	Director General	Security and Exc. Comm	122.	Mrs. Areola Foluke	Facilitator	Agric Policy Commission
75	Mr. M.K. Ahmad	Director General	Nat. Pension Commission	124	Mr. Awe Aderemi	Sub-Committee Official	Planning Committee
76	Mr. Fola Daniel	Commissioner of Ins	Nat'l Insurance Commission	125	Ms. Fatona Funmi	Senior Manager	Verdant Zeal
77	Alh. Umar Ibrahim	Managing Director	Nat Dep Insurance Corp	126.	Mrs. Nonye Ndidi	Ass. Chief Admin Officer	Federal Ministry of Finance
78	Mr Frank Nweke Jr.	Director General	NESG	127.	Mr. Osita Chidoka	Corps Marshal/ CE	Federal Road Safety Corps
79	Mrs. Wonuola Ayoka-Adetayo	Managing Director	SoftKills Mgt Consultant				
80	Dr. Biodun Adedipe	Partner	B.A. & Associates Ltd				
81	Mrs. Bioye Davies	Managing Director	Senantra Ltd				
82	Mr. Lanre Akinbo		Wizer Res. Advisory				
83	Mr. Albert Okumagba	Managing Director	BGL				
84	Mr. Tunji Olugbodi	Managing Director	VerdantZeal				
85	Chief Eshiet Essient	Managing Director	Brand Believers Ltd				
86	Mrs. Bola Adesola	Executive Director	First Bank Nig. Plc				
87	Mr. Kunle Elebute		KPMG Professional Services				
88	Dr. Ogho Okiti		BusinessDay Media Ltd				
89	Mr. Folabi Obilade		Mint Seal Ltd				

Appendix D: List of Participants

Sectoral Policy Dialogues

Human Capital Development

S/No	Title	Surname	Other Names	Designation	Company
1	Mr.	Oladimeji	Alo	MD	Excel Prof. Serv. Ltd
2	Dr.	Oshunniyi	Leke	Dep. MD	Miltishield
3	Dr.	Nwanze	Chike	Pres./Chair, Cou.	IOD
4		Uko	Aham	SA to MD	NDDC
5	Dr.	Atako	Christy	Dir, Comm. Rur. Devt	NDDC
6	Dr.	Nzegwu	Anne	Ag. Dir.	NPC
7	Prof.	Elegido	Juan	VC	Pan African Uni.
8.		Deinde	Abolarin	MD	M3 Dev. Ltd
9	Dr.	Ogan	D.I.	DPRS/MIS	NDDC
10		Dikwa	Ali	Dep. Dir.	CBN
11		Numbere	I.	Assist. Dir. (PRS)	NDDC
12		Charles	O.	Wxec. Asst.	Bayelsa St. govt
13	Dr.	Kolade	Odekunle	Dir. HRDUD	NISER
14		Okarevu	Davies	Lead perf. mgt	NDDC
15	Mrs.	Opara	Jennifer C.	SAdmin Asst. to Pres.	Guard. of the Na Int'l
16		Odumosu	Kunle	Director	NISER, Badan
17		Balaraba	Aliyu		OSSAP MDGs
18		Odeyemi	Iyiola Michael	Dean/Founder	MikAseO
19		Longe	Abisola	CEO	HCDC Limited
20		Ibekwe	Victor	Credit Express MFB	Group Head
21		Osori	Ayisha	Consultant	Madaadeer
22		Tamuno	Tammy	Secretary	RSEAC
23		Akinmimi	Abimbola	Consultant	Prime Atlantic
24		O'vwoke	Igbure	Managing Partner	The Talent Space Coy
25		Okonedo	Enase	Dean	LBS
26		Ogunwa	Ngozi	Bus. Devt. Mgr	First Bank of Nig
27		Abimbola	Vapem	Managing Partner	Connect Mktg. Serv.
28		Adamu	Hassan	Human Capacity	Data Mgt. Mgr.
29		Mok	Emmanuel	Chairman	Nat. Transf. Co.
30		Ogubunka	Uju	Registrar/CEO	CIBN
31		Onyegbulam	Chinedum	Policy Adviser	NPC
32		Suwdau	Onyi	B. Journalist	STV
33		Yakubu	Alhagion	Zonal Coordinator	CIBN

34		Boardman	Kenneth	Business Sch.	SKB Execution Bis.
Sch.					
35		Victor	Ogiemwonyi	MD/CEO	Partnership Invest. Plc
36	Mr.	Abbaly	Johnson	CEO	Achievers Conso. Int'l
37		Anyanwu	Ndubisi	MD/CEO	NOI Polls Ltd
38		Ayim	Paul	Managing Consultant	Phillips Consulting
39		Fom	Patricia	MD	MBSS Ltd
40		Ndace	Jibrin Baba	Head, Special Proj.	The Mkt Mag.
41		Biyams	H.A.	Directors	Taraba State Plan. Co.
42		Fajj	Toyin	Founder/Coordiantor	Show some Love Fou.
43		Olukoya	William	Chairman	Ogun Internal Rev. Ser
44		Barrow	Gbitse	CEO	Learning Imact ND
45		Michael Banjo	CEO	CEO	Qintavonni Ltd
46		Adeseun	Kemi	Chairman/President	Rodot Nig. Ltd/HEWS Found
47		Elinwa	Chigozie	Biz. Devt. Officer	Prime Atlantic
48	Mrs	Ayida-Otobo	Alero	Lead Spec. & Fed. Adv.	DFID/ESSPIN
49	Dr.	Kuku	S.F	Joint Chief Med. Dir	Eko corp
50		Mba	Emeka	Head, Comm. Affairs	Coca-Cola Nig. Ltd
51	Mr.	Egbochuku	Stanley	MD/CEO	MISL
52	Dr.	Jasper F.	Junco	Chairman	Nig. Delta Proj. Cons.
53		Olukoya	William	Chairman/CEO	Ogun Sta. Internl Serv.
54		Ibrahim	Ayuba Tanko	1 st Dep. Pres.	Pharm Soc. of Nig.
56		Nweke	Ugo	Principal	Layola Jesuit Sollege
57		Ugwoha	Chibuzor	MD/CEO	NDDC
58		Ossia	Victor C.	SA Partner	NDDC
59		Nwadinobi	Okechukwu	President	Enugu CCIMA
60		Ojeka	S.I.	Min of Interior	Director (HRM)
61		Adekanye	A.O.	Chief Planning Officer	NPC
62	Mrs.	Akindele	A.M.	Oil & Gas	GCM (Renewb. Eneg.
63	Dr.	Oguike	Mary	Asst. Dir.	FMWASD
64	Dr.	Okpaluba	Chichi	GMD/CEO	Q MS

Infrastructure

S/No.	Title	Surname	Other Names	Designation	Company
1.	Mr.	Chidoka	Osita	Corp. Marshal/CEO	FRSC
2.	Mr.	Ekanem	Gabriel	Head, Mon. & Comp	ICRC
3.	Engr.	Audi	Lawal	Unit Head, RSDT	Fed. Min. of Works
4.	Engr.	Okoye	Chris	Chair., LC Com.	Nigerian Society of Engineers
5	Mr.	Gbeleyi	Ayo	DG	LASG PPP Office
6	Mr.	Chiejina	Emmanuel	CEO	Independent Consultant
7	Mr.	Roper	Derrick	CEO	Norare, South Africa
8	Dr.	Babalakin	S.O.	Chairman	Bi-Courtney

9	Mr.	Ugochukwu	E.U.	AGM	Nigerian Ports Authority
10	Mrs.	Ukpong	Ann	AGM	
11	Mrs.	Otuyalo	Simisola	PPO	Lagos State Government
12	Mr.	Sulaiman	Adedotun	Chairman	Inter Switch Limited
13	Mrs.	Ayeni	Yemisi	Managing Director	SHELL Nigeria CPFA Limited
14	Mr.	Ade-Odiachi	Robert	Chairman	SIAO
15	Mr.	Ighodalo	Asue	Partner	Banwo & Ighodalo
16	Mr.	Omo	Isoken	Reg. Head, NC	Afribank Nigeria Plc
17	Mr.	Orebiyi	Akin	Head, Com	Bi-Courtney Highway Services
18	Engr.	Mokuolu	Kunle	VP, Prof. Devt	The Nig. Society of Engineers
19	Mr.	Femi Pearse	Muyiwa	SA to the DG	Lagos State PPP Office
20	Mrs.	Aiyefola	Funke	MD	Union Trustees Ltd
21	Engr.	Adegun	I.O.	Dir, Infrastructure	National Planning Commission
22	Mr.	Gomwalk	Danlami	Snr. Project Mgr	ICRC
23	Mr.	Eyieyien	Eghes	CEO	Phowez Limited
24	Mr.	Famakinwa	H.	A.C Plann. Off.	National Planning Commission
25	Mr.	Orume	Daniel	ACCOOP	Nigerian Shippers Council
26	Mr.	K.L.M.	Sanni	Registrar	Nig. Institute of Town Planners
27	Mr.	Ariyo	Ibrahim	Chairman	Urban Shelter Ltd
28	Engr.	B.F.	Ekunsumi	AD, (PPP) Unit	Federal Ministry of Works
29	Mr.	Nanbol	Nanle	ACOO	The Nigerian Shippers Council
30	Mr.	Arabi	Qaribullah A.	Head, Investment	APT Pensions Limited
31	Mr.	Woka	Ernest	DMD	COTECNA
32	Mr.	Falade	Niyi	MD	Crusader Pensions
33	Mr.	Doherty	Funso	MD	ARM Pensions
34	Mr.	Sanusi	Rahim K.	Dir, Inl. Trans. Serv	The Nigerian Shippers Council
35	Mr.	Dabiri	Babatunde	Chairman	Lagos State Pension Comm.
36	Prof.	FOlokesusi	emi	Director	NISER
37	Dr.	Osholawu	Adedayo	Director	Special Olympic Nigeria
37	Mr.	Oyelola	Tunde	Vice Chairman	PZ Cussons Plc
38	Mr.	Giannopoulos	Christos	CEO	PZ Cussons Plc
39	Alh.	Kangiwa	Ibrahim S.	Manager	National Pension Commission
40	Mr.	Oladehin	Olufemi	MD	BGL Plc
41	Mr.	Lawal	Femi	Head, Corp. Finance	Kedari Capital
42	Sir.	Edeoghon	Peter O.	MD	Nigerian Dynamic Limited
43	Mr.	Akinlusi	Niyi	MD	Interc. Homes Sav. & Loans Plc
44	Mr.	Oluwo	Wale	MD	BGL Securities Limited
45	Mr.	Ideva	Wilson	MD	First Union Workers Pens. Ltd
46	Mr.	Okonkwo	Anthony I.	MD	Hardworks Construction Ltd
47	Mr.	Anonyai	Tony	MD	Strategy Arbitrage
48	Mr.	Dokoro	Kanu M.	CEO	Guarantee Bank Group
49	Mr.	Chukwu	Johnson	MD	Cowry Asset Mgt. Limited
50	Mr.	Akabueze	Ben	Hon. Commissioner	Lagos State Government
51	Mr.	Omidiji	Daisi	Chairman	Business World Comm. Limited
52		Sir. Lucky Idile			Lagos Econ. Summit Group
53	Mr.	Babalola	Remi I.	MD	Portfolio Advisors Limited
54	Mr.	Moses	Adewale	Dep Dir, Pla. & Pol	NIMASA
55	Mr.	Agunbiade	Fidel	CEO	Cheqqueers Limited
56	Mr.	Habu	S.		National Planning Commission

Oil and Gas

S/N	Title	Surname	First Name	Designation	Company
1	Chief	Nengi	James	Executive Director,	NGO
2	Mr.	Olorunsola	Osten	Vice President	SPDC
3	Engr.	Kragha	Moses	Managing Director	Kragha & Associates
4	Mr.	Onyenkpa	Victor	Partner	KPMG
5	Mr.	Nwapa	Ernest	Executive Secretary	Nig. Content Devt Mo. Board
6	Mr.	Ulumoru	Knut	GMD	Dangote Cement
7	Mr.	Topete	Arim	Country Director	Oxford Business Group
8	Mr.	Mblanco	Nelson	MD	Petrobras
9	Mr.	Ude	Victor	Executive Vice Chair	Verdure
10	Mrs.	Olubanjo	Edith	General Manager	NNPC
11	Mrs.	Ogunnaike	Sola	Manager Comp. Ana.,	NNPC
12	Mrs.	Irozuru	Meg	Manager, Govt. Rel.	Petrobras
13	Dr.	Smith	Skip	Mgr., Bus Devt Osprey	Investments
14	Mr.	Nnadi	Goddy	GM	Pet. Equalisation Fund
15	Mr.	Lukanmbi	Debo	Manager, Business Serv.	Chevron
16	Mrs.	Atake	Dorothy	GM, Ext & Govt Aff.	Addax Petroleum
17	Mr.	Ilomezichire	Uche	Coordinator, Govt. Rel.	Addax Petroleum
18	Mr.	Enujuba	Parely	GM, PAC,	Total E&P
19	Dr.	Ariweriokuma	S.	Manager, Ener. Res.	NNPC
20	Mr.	Bintube	MM	Managing Director	Jaiz International Plc
21	Mr.	Adimefe	Ferdinand	Executive, Brand Com.	Century Energy Services
22	Mr.	Udo	Bassey	Editor	Next Newspapers
23	Mr.	Idowu	Tope	Manager, Comm.	Chevron
24	Mr.	Aliyu	Mansur	Manager,	Chevron
25	Mr.	Sanda	Bisi	Partner	Ernst & Young
26	Mr.	Aigbogun	Frank	CEO	Businessday
27	Mr.	Aminu	Ayodele	Group Business Editor	ThisDay
28	Mr.	Awobokun	Yomi	COO	Oando Plc
29	Mrs.	Ikejiazi	Nneka	Coord., Special Prog.	Nig. Content Devt Mon. Brd.
30	Mr.	Imaji	Ojonimi	SA to GMD	Sterling Bank
31	Mr.	Ajala	Adekunle	Managing Director	SPOG Petrochemicals Ltd
32	Mr.	Ogunrombi	Biola	Partner	Softskills Ltd
33	Dr.	Dogarawa	L.B.	CRO	NIMASA
34	Mr.	Ileuma	Simon	Chief Planning Officer	NPC
35	Mr.	Njoku	Godson	Senior Business Adviser	SPDC
36	Mr.	Ikpoki	Ibi	Economics Officer	European Union
37	Dr.	Itsueli	U.J.	Chairman	Dubri Oil Ltd
38	Mr.	Fawthrop	Andrew	Chairman/MD	Chevron Nigeria Ltd

39	Mr.	Chukwu Philip	GED, Exp. & Prod.	NNPC
40	Mr.	Avuru Austin	CEO	Seplat Petroleum Ltd
41	Mrs.	Osibodu Funke	GMD	Union Bank Plc
42	Mr.	Okolo Jerome	Executive Vice Chair	Geoqinetiq
43	Mrs.	Dogubo-Ovai Stella	Ex-Officio Member	NACCIMA
44	Chief	Oyibo Chambers	Chairman	Prime Energy Ltd
45	Mr.	Auwal Mohammed	Chief Planning Officer	National Planning Officer
46	Engr.	Obembe Bunmi	Executive GM	Total E & P
47	Engr.	Owulade Adekunle	Mgr, Corp. PAF Div.	Nigerian Agip Oil Company
48	Mr.	Koko Basheer	DMD	NLNG
49	Mr.	Olaiya Victor VR		Exxonmobil
50	Mr.	Asawallu Ohieku	TA to the GMD	NNPC
51	Mr.	Lawal Jimi	Finance Director	Shell Nig. Exp. & Prod. Coy
52	Mr.	Buba Amir	SDD/TA to the GM	PPPRA
53	Amb.	Coker J.O.	Chairman	Almoner Pet. & Gas Ltd,
54	Mr.	Ndubuisi St.Iyke	Senior Business Adviser	SPDC
55	Dr.	Balogun Ayo	MD	NITCO
56	Mr.	Oladele Afolabi	Partner	African Capital Alliance
57	Mr.	Alli Adekunle	CEO	Stam Group
58	Mr.	Tajudeen Adigun	Manager, Govt Rel.	Nig Agip Oil Coy
59	Mr.	Mgbodilli Kester	STA	The Presidency
60	Mr.	Inuwa Isa	Group General Mgr	NNPC
61	Prof.	Fubara Bedford	Lecturer	Rivers State University
62	Mr.	Isezuo Ademdi	CEO	Heritage Synergies
63	Mr.	Sade Lawal	General Manager Retail	NNPC
64	Mr.	Mukwuli Mike	Media Officer	NNPC
65	Mr.	Iortim Henry	Correspondent	Businessworld Newspaper
66	Mrs.	Efiom Lucy	Senior Correspondent	The Abuja Inquirer Newsp.
67	Mr.	Onilude Dele	General Manager	Dubril Oil Ltd
68	Mr.	Eze Magnus	Chief Operating Officer	Events Ambassadors
69	Mr.	Odu Cyril	Chief Financial Officer	, Exxonmobil
70	Mr.	Leke Acha	Director	Mccinsey
71	Mr.	Remi Adeniyi	Manager, CP & S	NNPC
72	Mr.	Oniwon Austen	GMD,	NNPC
73	Mr.	Sunmonu Mutiu	Chairman	Shell Nigeria

Real Sector and Services

S/No	Title	Surname	Other Names	Designation	Company
1.	Dr	. Kalu	Idika Kalu	Chairman	BGL Group Plc
2.		Mohammed	Abdul-Ganiyu O.		Bank of Industry
3.	Dr.	Nwosu	Ikenna	MD/CEO	Mooregate Serv Ltd
4.	Dr.	Abugu	Ike	President	NASME
5.		Ajjjola	Abiodun	CEO	CGMIE Consul. Ltd.
6.	Dr	Bala	Julius	CEO	Ebisu Inv. Nig. Ltd.,
7.		Osadolor	V.	DMD	UBA
8.		Adekanye	A.O	CPO	NPC
9.		Pepple	Fidel	GM	NNPC
10.		Olawale	Fasanya	Director	SMEDAN
11.		Woolnough	Martin	MD/CEO	Nestle Nigeria Plc
12.	Chief	Richards	Keith	MD/CEO	Promasidor Nig. Plc
13.		Daisi	B.J.	Dir. of Plann.	Min. Ec. B&P, Akure
14.	Dr.	Chizea	B.I	Mg Consultant	BIC Consulting,
15.	Dr.	Oboh	Tony	MD/CEO	Unique Venture Cap.
16.		Shuaibu	Abdulrahman		Min. of Land & Surv
17.	Alh.	Garba	Ibrahim G.	Man. Consultant	Garba Ibrahim Assoc
18.		Ugwu	Ejimnkeorge,	Liaison Officer	NASME
19.	Mrs.	Shall-Holma	Dabney	Director	Nig. Shipping Council.
20.	Elder	Jambol	Dachollom D.	President	Nig. Insti. of Build.
21.	Chief	Essien	Eshiet	MD/CEO	Brand Believers
22.		Nwobi	Nweka	MD/CEO	Integral Solutions
23.		Thomas	S.O.	MD/CEO	Union HS& LPlc
24.		Dada	Eniola		New Dawn Africa
25.	Prof.	Owualah	Sunday		University of Lagos
26.		Nwuka	Uche C.		Bank of Industry
27.		Yongo	Hope		Nig. Exp-Imp. Bank
28.		Idris	Ademuyiwa		NPC
29.		Yargaya	Aminu Sani		NPC
30.		Onakoyi	Oluyomi		Nig. Bottling Coy Plc
31.	Dr.	Lakanu	M.O		Nig. Institute of Mgt
32.		Eluemi	Andrews		QUANTUM Sec.
33.		Enahoro	Andrew		Promasidor Nig. Ltd
34.		Umar	Mohammad Nadada		SMEDAN
35.		Omidiji	Daisi		Bus. World Com. Ltd
36.	Dr.	Uka	Eke		Bank of Industry
37.		Olayinka	Abimbola		Res. Sav. & Loans Pl
38.		Ohafia	Uche		Trans Atlantic Ship
39.		Oni	Olutoyin	MD/CEO	Rehoboth MF Bank
40.		Kanu	M.D Okoro	CEO	GBAK GROUP

Science And Technology

S/No.	Title	Surname	Other Names	Designation	Company
1.	Chief	Clement	E.	Chairman	Berger Paints Plc
2.	Mr	Kyari	Bukar	MD	Valucard Nigeria Ltd
3.	Mrs	Biyi	Fashoyin		Omatek Nigeria Ltd
4.	Alh.	Tandama	A. A.	Director	NOTAP
5.	Mr.	Gerald	Ibukwe	MD	Galaxy Backbone
6.	Mrs.	Idy	Imiyioho		NOTAP
7.	Dr.	Usman	Shamusudeen	Hon. Min.	NPC
8.	Prof.	Okogun	Joseph	VP	NAS
9.	Prof.	Akindoyeni	Akin	President	CORBON
10.	Dr.	Ekuwem	Emmanuel	CEO	Teledom
11.	Ms.	Clara	Okoro	CEO	Brandworld Media
12.	Mr.	Toyin	Agoro		Assoc Partner Phillips Consulting Ltd.
13.	Ms.	Ijeoma	Anyanwu	PRO	Nigerian Police
14.	Mr.	Okey	Madu	PRO	Nigerian Police
15.	Ms.	Nneka	Nuboi	Mging. Partner	Integral Solution
16.	Mrs.	Yemi	Keri	ED	Edo State Govt
17.	Mr.	Joseph	Edeh	Bus. Devt	ValuCard Nigeria
18.	Mr.	Tony	Abaye	Head, CC	ValuCard Nigeria
19.	Mr.	Lanre	Adeola	Reg. Mgr	Comp. Warehouse Group
20.	Mr.	Dele	Phillips	Man. Cons.	Phillips Consulting Ltd
21.	Mr.	Lanre	Bakare	Head, R& S	PAC Capital Plc

11.	Dr.	Adegoroye	Goke		GSDI, Ltd Abuja
12.	Amb.	Joe	Keshi		
13.		Femi	Oladipo	SA to the Governor	State Planning Comm., Oyo State
14.		Usman	Sadiq		CBN
15.		Mok	Emmanuel	National Chairman	National Transformation Party
16.		Yusuf	Niyi	Managing Director	Accenture
17.		Olalandu	Segun	Marketing & Comm.	Accenture
18.		Ndidi	Nonye		Budget Office of the Federation
19.		Ekaro	Comfort	Assistant Director	OSGF
20.	Dr	Attah	. Valentine	Perm Sec	Akwa-Ibom state
21.		Ajulu	Joy	Deputy Director	FMWA & SD
22.		Ogu	Sunday	Deputy Director	FMWA & SD
23.	Dr.	Simbine	A.T	Director	NISER, Ibadan
24.		Nwogbo	David	Assistant Registrar	NOUN
25.	Arc	Okouliwo	. Anthony	MD	Hardworks Construction
26.		Ransome	-Kuti Yemisi	Executive Director	NNNGO
27.		Nwadinobi	Okey	President	Enugu CCIM & Agriculture
28.		Abimbola	Kazeem	Managing Partner	Connect Marketing Services
29.		Makinwa	Olajobi		UN Global Comapct
30.		Ojaide	Francis	Vice President	ICAN
31.		roche	ITitilayo		Nat. Sal, Incomes, Wages Com.
32.	Prof.	Afolabi	O.A	Perm Sec.	Federal Ministry of Education
33.		Gumel	Farouk		Pricewaterhouse Cooper
34.		Olusegun	Oshinowo		NECA
35.	Amb.		Algazali		Federal Civil Service Commission
36.		Udoh	Usla		Accenture
37.		Ideozu	Maureen		Expo Solutions

Governance And Institutions

S/No.	Title	Surname	Other Names	Designation	Company
1.		Imo owo	Justin	Media	Leadership Newspaper
2.		Mekoma	S.A		OSGF
3.		Ajene	Helen		Accenture
4.		Ajuwon	Oluwakemi	M &C	Accenture
5.		Badamasi	Salisu		NPC
6.		Ugorji	Clem	Comm. Mgr	Coca-Cola
7.		Abdulkareem	Olaoye	Deputy Director	Federal Ministry of Aviation
8.		Awajokinor	Mfiangh	Rivers State	Economic Advisory Council
9.		Enunwa	Alexander	Director of Planning	NPC, Delta State
10.		Aiyejina	Tony	DG	Edo State Liaison Office

Trade, Investment and Competitiveness

S/No	Title	Surname	Other Names	Destination	Company
1		Uti	Sina	Local Eco. Adv.	GTZ
2		Joshua	Margaret	Local Eco Adv.	GTZ
3		Onuselogu	Emeka	Ag. MD/CEO	Guinea Insurance Plc
4		Onyenorah	Loraho	General Counsel	BGL Plc
5		Dada	Eniola	Director	New Dawn Africa
6		Caroline	Obelle	Asst. Director	NAFDAC
7		Amao	Abdurashed	MD/CEO	Cromn Capital
8		Amoako-Temena	George	Head, Investmt	Shell CPFA
9		Abe	Wale	Exec Sec/CEO	FMDA

10	Adeoye	Olubunmi	Vice President	Capital Alliance Nigeria
11	Onyewuchi	Chinedu	Anchor	All voices
12	Fagunoc	Diwura	Executive Dir	Skye Stochlas
13	Mallo	V.D.	Planning Officer	NPC
14	Okoroafor	C.O.	Director	NSC
15	Zaji	K.	Dep. DirTax Pol.	Fed. Min. of Finance
16	Babalola	Remi	CEO	Portfolio Adviser Ltd
17	Mrs Iyodo	Rahmat.I.	Manager	Nigeria Exp Processing Zones
18	Olayemi	Henry .I.	MD/CEO	Reward lav & services
19	Ugboh	Emmanuel	MD/CEO	Deap Captial
21	Chukwuogor	Frana	Adviser	SEC
22	Chioma	Agwu	PA to DG	SEC
23	Yahaya	Aisha	Economist	SEC
24	Oni	Toyin	MD/CEO	Rehoboth microfinance Bank
25	Baba	Mohammed	Asst. Director	NIPC
26	Ezeokeh	Ifeanyi .J.	Med Consultant	Jas links healthvcare services
27	Omidiji	Daisi	chairman	Business world comm. ltd
28	Oyelola	Tunde	Vice chairman	PZ Cusson Plc
29	Fisho	Deji	Exec. Dir.	Tortis
30	Adedeji	Ronke	MD	Leadway
31	Rabiu	Ahmad	Dala Inland Dry	Port bo4166 Kano
32	Newsos	Chris	MD/CEO	Stanbic IBTC
33	Goodluck	Wale		MTN
34	Sandall	Richard		World bank
35	Bala	Julius		Ebisle Investment Ltd
36	Alabi	F.O	Chairman	Fiti co SEC Ltd
37	Aremu	Tajud N.B	General Mgr	Fiti co SEC Ltd
38	Emishe	B.D	Adv., Econs Matt	Kaduna State
39	Egbunike	Olisa	Editor	Necos Agency of Nigeria
40	Adebalu	Tolu	Commercial Mgr	Stanmric cocoa professional
41	Olayinka	Abimola	MD	Resort saving& Loans plc
42	Noroh Al	Hauwa	Bus. of Nigeria	Voice of Nigerian
43	Aliyu	Saadiya	Senior Manager	Urban Shelter Ltd
44	Okon Edo	Enase	Dean	Lagos Business School
45	Damsa	Justin	Snr. Manager	Multi-Link Telcom
46	Lawal	A.M.	Director	NEPC
47	Philiphs	Gbenga Adeyemo	Director	SAP Consulting
48	Oyewale	Akeem	CEO	Stanbic IBTC
49	Mrs Oguntuase	F.M.	Special Adviser	LS. Min. of Eco. Pla & Prod.
50	Adeyemo	Mayowa	Counsel	M. Adeyemo & Co
51	Abdelkader	Samy	MD/CEO	Lafarge wapco
52	Chief Evulukwu	G.U	Vice/Chairman	Travelx Global Financial Serv
53	Adejokun	Adeola	Consultant	XLR & Limited
54	Obozuwa	Patricia	External Rel.	Procter & Gamble
55	Oluyemi	Tunji	CEO	Glonrill Enthoren & Coy Nig.
56	Agboola	Yemisi	Bus. Corres.	Superscreen TV
57	Oladosu	Kamarudeen	MD/CEO	Equity capital solutions
58	Iyalw	Nasiru	EDF&A	Guinness Nig.plc
59	Giannoparlos	Christos	CEO	PZ Cusson

60	Ashiru	Bimbola	Director	Stanbic IBTC
61	Dada	Chief I.O.	MD/CEO	
62	Nwachukwu	Onyinye	Correspondent	Businessday
63	Sakaba	Amos Y.	Director	NIPC
64	Lucky	Idudu .O.	Director	Peninsula Assets Mgt
65	Manuaka	Tony	Snr. Asst. Editor	Tell Magazine
66	Ayeni	Tony	MD/CEO	Union Registrars ltd
67	Idike Jr	Lucky		Lagos Economic Summit

Trade, Investment and Competitiveness

S/No	Name	Designation	Company
1	Dr. Olukoya Oyeleye		N. V. M .A
2	Isa Tafida Mafindi	M.D	Famag Jal Nig Ltd Farm
3	Fatai A. Afolabi	Executive Secretary	Plntns. Ownrs. Fo. of Nig
4	Dr. Ugwudioha Ofili	Chairman	Adarice Nig Ltd
5	Jumoke Oduwole	Executive Director	The Kuramo Foundation
6	Prof. Tunji Akande	DG NISER	NISER
7	Ikuemonisan Edamisan	Planning officer	Ondo State Government
8	Mrs Hajara Y. Tanko	DD (PD) RMRDC	Govt FMST
9	Oluwayemisi Taiwo		
10	Femi Jegede	AGM	Nigerian Ports
11	Nwabisi Paul Nnaemeka	SPO	National Planning Comm.
12	N.S Kedarnath	Managing Director	Conserveria Africana Ltd
13	Godwin E. Nyame	Hon. Commissioner	Taraba State
14	Innocent Azih	Snr Consultant	NESG
15	Engr Pius Kole-James	MD/CEO	Cybernetics Nig Ltd
16	Rev. (Engr) Ifeanyi.C Nwade	HOD Project Finance	NEXIM Bank
17	A.O Elish	CEO	Steering Enterprises
18	Ibrahim Ja'afar	Head Protocol	Nig. Governors Forum Sec
19	Tony Anonyai	MD/CEO	Strategy & Arbitrage
20	Ayodele Ganait J	AD C&P	Min. of Agric & Rrl. Devt.
21	Nafiu Jarmai	MD	
22	Mrs O.F Ogunbela	Director (Planning)	Federal Ministry of Agric
23	Evic Stambler	SVP	PRI Project Development
24	Ahmed Kawu	SA/HMA	Federal Ministry of Agric
25	Bukar Tijani	National Coordinator	NPAFS FMARD
26	Dr. Salisu Ing	Special Adviser	Federal Ministry of Agric
27	Ilesanmi R. Sakiru	Asst Director (Project)	Federal Ministry of Agric
28	Kenneth Boardman	MD	SKB Executive Bus. Sch.
29	Emmanuel Mok	Chairman Principal & Partner	E.I. Mok & Co N.T.P
30	Deji Abdulwahab	Reporter NAN	News Agency Nigeria
31	Faniran S.O	ACPO	National Planning Com.

32	E.O Adeyemi	Chairman	Fumman
33	Funke O. Areola	Facilitator	Agric & Food Sec. PC
34	Prof. Sheik Abdullah	Min of Agric	FMARD
35	Prof. (Engr) Onwualu	DG	RMRDC
36	Prof. O.M Ndimele		R/S Eco. Adv. Council
37	Engr Charles A.Osezua OON		Owel Linked Group

Appendix E: List of Delegates

S/N	Title	Surname	Other Names	Designation	Organization
1.	Mr.	Aalba	Imamuddeen	Admin/CEO	Nig. Electricity Reg. Comm
2.	Mr.	A.B.	Okauru	DG	Nigeria Governor's Forum
3.	Mr.	Abah	H. Enamakwu	Minister of State	Fed. Min of Interior
4.	Mrs.	Abazie	Ijeoma	Chief Corp. Aff. Off.	Multi-Links Telecoms
5.	Mr.	Abba	Usman	Dep. Dir.	OSGF
6.	Mr.	Abdelkader	Samy	CEO	Lafarge Cement Wapco Nig. Plc
7.	Dr.	Abdu	Garba	Dep. Dir	OSGF
8.	Alh	Abdullah	Muhammad Yusuf	Director	Nat'l Centre For Tech. Mgt
9.	Mr.	Abdullahi	Ahmed	Pub Aff/Govt Rel	Exxonmobil
10.	Dr.	Abdulmumin	Jibrin	Chair/ CEO	Green Forest Group Limited
11.		Abdulqadir	J. Bello	Exec. Dir	UBA Plc
12.	Mr	Abdulsalam	S. A	Dep. Dir.	NIMASA
13.	Mr	Abe	Wale	Exec. Sec./CEO	Fin. Mkts Dealers Assoc.
14.	Mr	Abimbola	Kazeem	Exec. Dir	Connect Marketing Services
15.	Mr	Abolarin	Deinde	MD	MZ Devt Nig. Ltd
16.	Dr.	Abolo	Emmanuel Moore	Chief Economist	Access Bank Plc
17.	Mr	Abubakar	S. Mohammed	Hon. Minister	Fed. Min. of To., Cul. & Nat. O
18.	Mr	Achilihu	A. Jonathan	Merc Support Off.	Valucard Nigeria Plc
19.	Dr.	Adam	Baba-Ganiu	Director	Eco. Plan. Res. and Statitics
20.	Mr	Adamu	B. Ibrahim	Hon. Comm. of Fin.	Kastina State Government
21.		Addeh	John	ED, HR/Corp. Aff	Total E& P Nigeria Limited
22.	Mr	Adebola	Yemi	GMD	Sterling Bank Plc
23.	Mr	Adeboye	Ola	MD	Sunbee Photography Ltd
24.	Mrs	Adedeji	Aderonke	MD	Leadway Pensure Pfa Limited
25.	Mr	Adefeko	Ade	Reg. Aff. Mgr	British American Tobacco Nig.
26.	Dr	Adegoroye	Goke	Rtd Perm Sec	Public Sector
27.	Engr	Adegu	Olugbenga	Dir. (infrastructure)	Nat'l Planning Commission
28.	Mr	Adekanye	A. Olanrewaju	Chief Plann. Officer	Nat'l Planning Commission
29.	Mr	Adelegan	Adedapo	GMD	Celtron Nig. Ltd
30.	Mrs	Adenekan	Kuburat	Conf. Secretary	Nat'l Planning Commission
31.	Mr	Adeniran	Aderogba	Executive Director	NIMASA
32.	Mr	Adeola	Lanre	Mgr, Abuja Reg	Comp. Warehouse Group Ltd
33.		Adeosun	Abayomi	Student Leader	Obafemi Awolowo University
34.	Mr	Adeoye	Olubunmi	Vice President	Capital Alliance
35.	Mr	Adeseun	Remi	Chairman	Rodot Group
36.	Mr	Adetokunbo	Adetayo	MD	Courageous Followership Ltd
37.	Mrs	Adetunji	J. K	Director, Fiscal	Ministry of Finance
38.	Mr	Adewale	M.B	Dep. Dir Planning	NIMASA
39.	Mr	Adeyemi	E. O	Chairman	Fumman Group
40.		Adeyemo	G. P.	Media Cons/Asst	African Press Organisation
41.	Mr.	Adeyinka	J. P.	Assit. General (TIS)	Nig. Immigration Services
42.	Mr.	Adido	Omotayo	Acting Director	Bureau of Public Enterprises
44.	Mr.	Adigun	Tajudeen	Mgr, Govt/Inst Rel	Nig. Agip oil. Co. Ltd

44.	Mr.	Agbegir	E.	Deputy Director	Fed Min. of Information and Comm	94.	Mr	Ataisi	F. M.	Executive Directive	Questplus International Foundation
45.	Mr.	Agboluaje	Adeshina	MD	Nig. Exp. Processing Zones Authority	95.	Dr	Atako	Christy	Dir, Com. & Rur. Devts	NDDC
46.	Mr	Agwoje	Emmanuel	MD	Equator Capital Ltd	96.	Dr	Attah	V. I.	Perm Secretary	Akwa Ibom State Government
47.		Ahmad	Aishah	Head, Priv. Client Sec	Stanbic IBTC Bank Plc	97.	Engr	Audi	Lawal	Director, Roads, FMOW	Co-chair, Infrastructure
48.	Mr.	Aigbinode	Kenneth	Exec Vice Chair	Reliance Tel. Ltd (Zoom Mobile)	98.	Mr	Auwal	Musa	Executive Director	CISLAC
49.	Mr.	Aina	Oluwole	Vice Chairman	The Regent (Printing & Pub.) Ltd	99.	Mr	Avuru	Austin	Managing Director	Seplat Petroleum
50.	Mrs.	Aiyepola	O. O			100.		Aworetan	Yinka	Principal Partner	The Telespace Company
51.	Mr.	Ajagbe	Lanre	GM-Business Devt	LUBCON Ltd	101	Mr	Ayamali	Nicholas	Managing Director	GTB Management Ltd
52.	Mrs.	Ajulu	Joy	Dept Director	FMWASD	102.	Mr	Ayeni	Sesan	Managing Director/Ceo	Sloane Communications Ltd
53.	Dr.	Ajuonuma	Levi	Group GM	NNPC	103.		Ayeni	O. B.	MD/ CEO	Union Registrars Limited
54.	Dr.	Akanya	John N.	Director Central	Standards Organisation of Nigeria	104.	Mrs	Ayeni	Yemisi	Managing Director	Shell Closed Pension Fund Admin.
55.	Mr.	Akeem	Nyewale	Chief Exec Officer	Stanbic IBTC Stockbrokers Ltd	105.	Mr	Ayeni	M. O.	Vice Chairman	Tantalizers Plc
56.		Akinbiyi	Tope	Exec. Vice President	DATASCI Limited	106.	Mrs.	Ayida-Otobo	Alero	Federal Policy Advisor	DFID/ESSPIN
57.	Mr.	Akinde	Bunmi	Partner (Advisory Serv)	Ernst & Young	107.	Eld.	Ayo	Joshua K.	Asst. Comptroller General	Nigeria Immigration Service
58.	Mrs.	Akindele	Ann M.	Group GM	NNPC	108.	Dr	Ayodele	Olumide	Micro Economist	Policy Analysis And Reseach Project
59.	Prof	Akindoyeni	Akin	Chairman	Council of Reg. Builders of Nig.	109.	Mrs	Ayodele	Jokotade	Deputy Director	Fed. Min. of Agric and Rural Devt
60.	Mr.	Akinlusi	Adeniyi	Managing Director	Interco. Homes Savings & Loans Plc	110.		Ayuba	Tanko I.	First Dep. Nat'l President	Pharmaceutical Society Of Nigeria
61.	Mr.	Akinsomi	Folami		National Planning Commission	111.	Dr	Babalakin	B. O	Chairman	Bi-Courtney
62.	Mr.	Akpan	Ini	Managing Director	Telnet (Nig.) Ltd	112.	Mr	Babalola	Lateef O.	Deputy Director	Fed. Min. of Agric. and Rural Devt
63.	Dr.	Akpotaire	Vincent	Acting Director	Bureau of Public Enterprises	113.	Mr	Babangida	Sheriff	Assistant Director	NIMASA
64.	Mr.	Aku	Jubril	Managing Director	Ecobank Nig. Plc	114.	Mr	Babatunde	Dayo	Partner	Ernst & Young
65.	Mr.	Alabi	Mahmoud	Group MD	Intercontinental Bank Plc	115.	Mr	Babatunde	Babiri W.	Chairman	Lagos State Pension Services
66.	Mr.	Al-Gazahi	Hammed	Hon. Chairman	Federal Civil Service Commission	116.	Mr	Babayo	Ibrahim	GM, Finance	Nig. Security Printing & Minting Plc
67.	Dr.	Al-Hassan	Emmanuel	Head, Public-Priv. Partn.	NACA	117.	Mr	Bala	Zubairu	Executive Officer 1	OSGF
68.	Mr.	Aliyu	Lawal M.	Dir, Mkt Devt Dept	Nigerian Export Promotion Council	118.	Mr	Bambale	Salihu A.	Deputy Director	Fed. Min. of Agric and Rural Devt
69.	Mr.	Alii	Adekunle	Managing Director	Stam Group	119.		Bamidele	Aremu T.	General Manager	Fittco Securities Limited
70.	Dr.	Alo	Oladimeji	Managing Director	Excel Professional Services Ltd	120.	Mrs	Bamidele	Binta F.	Permanent Secretary	Federal Ministry of Agriculture
71.		Alor	Bernard	Event and Promotion Mgr	Dangote Flourmills Plc	121.	Mr	Barau	Suleiman	Deputy Governor	Central Bank of Nig.
72.	Mrs.	Aluko	Iyabowale	Perm. Sec.	Lagos Sta. Min. of Econ. Plan. & B	122.	Dr.	Baru	Maikanti	Group General Manager	NNPC
73.	Mrs.	Amego	Juliet E.	Director	Federal Ministry of Finance Abuja	123.	Mr	Baum	Andreas	The Ambassador	Embassy of Switzerland in Abuja
74.	Mr.	Amidou	Diarra	Ambassador	Embassy of Cote d' Ivoire	124.	Dr	Bello	Habiru M.	Dep. National Chairman	Peoples Democratic Party (PDP)
75.		Aminu	Mohammed	Corporate Relation Mgr.	Cotecna	125.	Mr	Belo-Osagie	Rilwan	Managing Director	First Securities Discount House Ltd
76.	Mr.	Aminu	Olajide	Executive Secretary	Nig. Council of Reg. Insur. Brokers	126.	Mr	Bilyaminu	Yusuf S.	Pol. Sec., Office Speaker	National Assembly
77.	Mrs.	Anammah	Juliet	Director	Accenture	127.	Capt	Biu	Adamu A.	Executive Secretary	Nigerian Shippers' Council
78.		Anaro	Blessing	Assistant Editor	Business Day Media	128.	Mr	Boardman	Kenneth	President	SKB Executive Business School
79.	Mr.	Andrew	Ahonsi	Executive Officer	FMOH	129.	Dr	Bokki Hamza	Sule W.	Managing Director	APT Pension Funds Managers Ltd
80.	Mr.	Anenih	Iyom J.	Hon Minister	Fed. Min. of Women Aff. & Soc. Dev	130.	Mr.	Brown	Joseph	Executive Producer	Black Creations International
81.	Mr.	Anichebe	Joe Chigbo	Acting Director	Bureau of Public Enterprises	131.	Mr	Buyams	H.A	Director Statistics	Taraba State Plan. Comm. Jalingo
82.		Anthony	Abaye	Head, Corporate Com.	Valucard Nigeria Plc	132.	Mr	Cenwudinjo	Uche		
83.	Dr.	Anthony	Oboh O.	Managing Director	Unique Venture Capital	133.	Dr.	Cheick	Abdul Caitara	Ambassador	Embassy of The Republic of Guinea
84.		Anuforoh	Chika	Bus. Devt Exce	Sixth Nigeria	134.	Mr.	Chiejina	Emmanuel	Consultant	NEPAD, ECOWAS
85.	Mrs	Anya	Anya O.			135.	Mr.	Chiejina	Tony	Group Head, Corp. Comm.	Dangote Group
86.	Prof.	Anyanwu	Sarah	Dir, Centre for Entre.	University of Abuja	136.	Mr.	Chikodi	Onyemerela	Partnership Manager	British Council
87.	Mr	Arah	Nebolisa	GMD	Afribank Nig. Plc	137.	Mr.	Choke	Ike	Managing Director	Afrinvest West Africa Ltd
88.		Arogundade	Rotimie	Sales Office Manager	Nigerian Breweries Plc	138.	Mr.	Chris	Osarumwense	GGM, HR	NNPC
89.	Mr	Arokodare	M. A	Group Executive Director	NNPC	139.	Mr.	Chukwu	Johnson	Managing Director	Cowry Asset Management Ltd
90.		Ashimi	T.	Edward Ekiyor & Co.	Managing Partner	140.	Mrs.	Chukwumuebobo	Ekeru	Assistant Director	Office of the Secretary to the Federal
91.	Mr	Ashiru	Muktar	Director	African Youth Community Partn.	141.		Chukwuogor	Frana	Advisor	Securities and Exchange Commission
92.	Dr	Asimiyu	G. A.	Economist	Policy Analysis And Reseach Project	142.	Mr.	Claudia	Muro	Country Director	Oxford Business Group
93.	Mr	Asiodu	Phillip	CEO	Medife Ltd						

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144.	Mr. Connelly Colin	Charge d' Affaires	Trinidad & Tobago High Commission	193.	Mr. Fisho Deji	Executive Director	Fortis Microfinance Bank Ltd
145.	Dr. Dada I. Olusola	Exec. Vice Chair.	Anchoria Investment Securities Ltd	194.	Folorunsho Jayne	Sales/ Relationship Mgt	Stanbic Ibtc Bank
146.	Mr. Daisi B. John	Director Planning	Ondo State Government	195.	Folowo Kayode	Managing Director	Greenwich Trust Ltd
147.	Alh. Dangote Aliko	President	Dangote Industries Ltd	196.	Forfor Agavi M.	Consultant	Cotecna
148.	Chief Daniyan Folorunsho	Exec. Director	IPWA Plc	197.	Garba Ajiya	Secretary	Taraba State Planning Commission
149.	Mr. Danjuma Sylvester	Dir. Eco. Planning	Taraba State Planning Comm., Jalingo	198.	Mr. George Olamide	S.A. on Youth to the Govt	Ondo State Government
150.	Mr. Danladi Kifasi	Perm Sec	Federal Ministry of Finance	199.	Dr. Garba Abdu	Deputy Director	Office of Sec to Govt. of the Fed.
151.	Mr. Daramola Olanipekun	Head, Rise Mgt Dept.	Kakawa Discount House Ltd	200.	Gbebechi Iroha		UBA
152.	Alh. Darma Muttaqha R.	Exec. Secretary	Petroleum Tech. Dev. Fund (PTDF)	201.	Mr. Gbeleyi Ayo	CEO	Lagos State PPP Office
153.	Darma Abdullahi N.	Director	National Planning Commission	202.	Mr. George Amoako-T.	Head Investments	Shell Nig. Closed Pension Fund Admi
154.	Mrs. David-Borha Olusola	Deputy CEO	Stabic IBTC Bank Plc	203.	Mr. Giannopoulos Christos	Chief Executive Officer	PZ Cussons Nig. Plc
155.	Mr. Dewez Michel	Ambassador	Embassy of Belgium in Nigeria	204.	Mr. Gilbert Omotowa R.	Dir (Transport Sector)	Bureau of Public Enterprises
156.	Mr. Dikko T. Bala	MD (Planning)	NIMASA	205.	Mrs. Goka Funmi	GMP	Nig. Agip oil. Co. Ltd
157.	Mr. Diko Aminu	Exec. Dir	ICRC	206.	Mr. Gomwalk Danlami	Senior Project Manager	ICRC
158.	Mr. Dikwa Ali	Deputy Director	Central Bank of Nigeria	207.	Mr. Gonya Phillibus J.	Senior Planning Officer	National Planning Commission
159.	Mr. Dogo Joseph	General Manager	Pet. Products Pricing Reg. Agency	208.	Mr. Goodluck Akinwale	Corporate Services Exec.	MTN Nig. Communications Ltd
160.	Mr. Doherty Olufunso	Managing Director	Arm Pension Managers (Pfa) Ltd	209.	Mr. Haba Salisu	NPC- Information	NPC
161.	Mr. Ebe Victor	Security for Mnet		210.	Mr. Habu Suleyman	Assistant Director	National Planning Commission
162.	Mr. Edeh Joseph	Graduate Trainee	Valucard Nigeria Plc	211.	Mr. Haiba Salisu	Head of Information	National Planning Commission
163.	Sir Edeoghon Peter O.	Past President	Nig. Institute of Mgt (Chartered)	212.	Alh. Hardo Usman K.	Managing Director	Yobe Savings & Loans Ltd
164.	Dr. Edozien Ndidi Nnoli	President/Founder	Growing Business Foundation	213.	Mr. Ian Mcconville	High Commissioner	Australian High Commission
165.	Mr. Effiong Afiong	NPC	NPC	214.	Mr. Ibeh Alwell O.	Director	Bureau of Public Enterprises
166.	Mr. Egbiki Henry	Reg. MP. (West Africa)	Ernst & Young	215.	Mr. Ibekwe Victor U.	Group Head, Op & IT	Credit Exp. Micro Microfinance Bank
167.	Egbochuku Stanley	MD/ CEO	Misl	216.	Mr. Ibeneche Chima	Managing Director	Nigeria LNG Ltd
168.	Mr. Ehi Okoyomon. E	MD/CE	Nign Sec. Printing and Minting Plc	217.	Mr. Ibi Ikpoki	Economics Officer	Europa Union Delegation
169.	Mr. Ekanem Nyanaso G.	Head, Moni./Compl.	ICRC	218.	Alh. Ibrahim Jani	Chairman	LUBCON Ltd
170.	Dr. Ekeocha Patterson	Public Finance Expert	Policy Analysis And Res. Project	219.	Mr. Idava Wilson	Managing Director	First Guarantee Pension Limited
171.	Dr. Ekpe Akpanim N.	Permanent Secretary	Min of Eco Devt, Akwa Ibom State	220.	Mr. Ideosu Maureen	Director	Expo Solutions
172.	Mrs. Ekpenyong Chinwe	HR/Pub. Aff. Advisor	Exxonmobil	221.	Dr. Idowu Joseph G.	Managing Director	Multishield Ltd
173.	Mr. Elegbe Mitchell	Managing Director	Interswitch Ltd	222.	Prof. Idris Abdulkadir	Pro-Chanc/Chair, Council	Kaduna State University
174.	Mr. Elegido Juan Manuel	Vice Chancellor	Pan African University	223.	Mr. Ifeanyi Onwu A.	Managing Director	Diamond Cap. & Financial Mkts Ltd
175.	Mr. Emefiele Godwin Ifeanyi	GMD/CEO	Zenith Bank Plc	224.	Mr. Igbakule Terry	SA to H.M.S	Ministry of Niger Delta Affairs
176.	Emezi Maureen	Chief Confedential Sec.	National Planning Commission	225.	Mr. Igbo Anselem	Managing Director	Insurance PHB Ltd
177.	Mr. Emmanuel Egbuche Ositah	Executive Chairman	Dimension Data Ltd	226.	Pastor Igbodalo Ituah	Managing Director	SIAO
178.	Mr. Emuwa Emeka	Managing Director	Citibank Nigeria Limited	227.	Mr. Ighure Oghenerwoke	Managing Partner	The Talentspace Company
179.	Mr. Andrew Enahoro	Head, Leg/Pub Rel.	Promasidor Nig. Ltd	228.	Mr. Igiebor Nosa	Chief Executive Officer	Tell Communications Ltd
180.	Mr. Enemo Azuka	Head, Local Govt. Admin	Local Government System, Anambra	229.	Mrs. Igodan Obiageli G.	General Manager	Nig Security Printing and Minting Plc
181.	Mr. Enujuba Pauly	GM, Pub. Affairs/Comm.	Total E&P Nigeria Limited	230.	Capt. Ihenacho Emmanuel	Hon. Minister of Interior	Ministry of Interior
182.	Enunwa Alexander	Director of Planning	Min. of Economic Planning Asaba	231.	Mr. Ike Abugu	President	NASME
183.	Mr. Eseka Chuka	Managing Director	Vetiva Capital Management Ltd	232.	Dr. Ikem Odumodu J.	Managing Director	May & Baker Nig. Plc
184.	Mrs. Eshett Susan	Manager, Public & Govt Affairs (Major Projects)	Exxon Mobil	233.	Mr. Ilenma Ahonsi S.	Asst. Chief Planning Off.	National Planning Commission
185.	Chief Evulukwu G.U.	Vice Chairman	Travellex Global & Financial Serv. Ltd	234.	Mr. Ilesanmi Adekunle S.	Assistant Dir (Budget)	Federal Ministry of Agriculture
186.	Mr. Ezechukwu Ikediasor F.	Financial Controller	Valucard Nig. Plc	235.	Mr. Iloba Clement	Public Affairs Manager	Julius Berger Nig. Plc
187.	Mr. Ezra Dikki Benjamin	Director	Bureau of Public Enterprises	236.	Mr. Imaji Ojonimi	SA To The Group Md	Starling Bank Plc
188.	Fabunmi Yomi		UBA	237.	Mr. Imomoh Egbert	Chairman	AFREN Nig.
189.	Dr. Fajingbesi Adeyemi	TA to Hon. Minister	National Planning Commission	238.	Mr. Inuwa Isa M.	Group General Manager	NNPC
190.	Mr. Falade Adeniyi	Managing Director	Crusadersterling Pensions Ltd	239.	Mr. Inuwa Mohammed	LASU	LASU
191.	Fashoyin Biyi	General Manager	Omatek Computers	240.	Mr. Inyang Anya	Deputy Director	Retired Teachers
				241.	Mrs. Iroche Titilayo	Comm./ Rtd Perm Sec	

242.	Isa	Tafida M.	Managing Director	Famag Sal Nig Ltd	291.	Mr Mohinani Anil	Managing Director	Mohinini Group of Com
243.	Mr. Isibor	Desmond	GM, Lagos Factory	Nig. Sec. Printing and Minting Plc	292.	Engr Mokuolu Adekunle O.	Vice President	Nigerian Society of Engineers
244.	Isiramen	Bryan	Head Business Devt.	Sixt Rent A Car	293.	Prof. Monye Sylvester	Sec. to the Commission	National Planning Commission
245.	Mr. Isyaku	Nasiru	Exec. Dir. (Fin./Admin)	Guinea Insurance Plc	294.	Mr. Mooney Struat	Trade & Investment	Embassy of Switzerland in Abuja
246.	Mr. Itodo	Gabriel		First Bank	295.	Mr. Moonville Ian	Ambassador	Australian High Commission
247.	Dr. Itsueli	Uduimo J.	Chairman	Dubri Oil Ltd	296.	Mr. Murtala Oladapo	Managing Director	Murty International Ltd
248.	Iyke	E. Ugochi	Consultant	Phillips Consulting	297.	Mr. Musa Jimoh	Group Head, Info Tech.	Valucard Nig. Plc
249.	Mrs. Iyodo	Rhamat I.	Manager	NEPZA	298.	Mr. Mwaimba John	Dep. High Commissioner	Zambia High Commission, Abuja
250.	Mr. Jalal	Aminu	Director General	National Automotive Council	299.	Mr. Naiyeju James K.	Past President	Chartered Inst. of Taxation of Nig.
251.	Mr. Jegede	Femi	Asst. General Manager	Nigeria Port Authority	300.	Prof. Ndimele O. M	Member	Rivers State Econ. Advisory Council
252.	Mr. Jimoh	M. Olalekan		First Bank	301.	Mr. Ndiomu Charles	Mgr, Pub/Govt Affairs	Exxon Mobil
253.	Mr. Joachim	Schmillen	Ambassador	Emb. of the Fed. Rep. of Germany	302.	Dr. Ndubueze Onyebuchi	Chairman, Solid Minerals	NESG
254.	Mr. Johnson	Obaleye O.	Managing Director	Infinity Trust Savings & Loans Ltd	303.	Dr. Ndukkwe Johnson G.	Managing Director	Centage Savings & Loans Ltd.
255.	Mr. Johnsons	Ben	Director of Protocol	Federal Ministry of Education	304.	Dr. Newman Lucy Surhyel		Managing Director FITC
256.	Dr. Kale	Yemi		NPC	305.	Mr. Newson Chris	Managing Director	Stanbic IBTC Bank Plc
257.	Mr. Kari	Mohammed	Managing Director	Unitykapital Assurance Plc	306.	Prof Ngidda Gadzama	Prof of Zoology	University of Maiduguri
258.	Mr. Kashim	Ibrahim	Director	Bureau of Public Enterprises	307.	Nigel Coockey	Mgr, Pub. & Govt Affairs	Exxonmobil
259.	Mr. Katars	G. T	Commissioner	Ministry of Environment	308.	Prof. Nimi Briggs	Chairman	Rivers State Econ Advisory Council
260.	Amb. Keshi	Joe	Director General	Braced Commission	309.	Mr. Nooney Stoart	2nd Sec/Trade Investment	Australian High Commission
261.	Mr. Koro	Basheer	Deputy Managing Director	Nigeria LNG Ltd	310.	Mr Nsudoh Samuel	Dir, Int'l Cooperation	Ministry of Economic Development
262.	Engr. Kragha	Moses	Managing Director/ Ceo	Kragha & Associates	311.	Mr. Ntoru Freddie L.	Director	Federal Ministry of Finance
263.	Dr. Kuku	Olorogun S. F.	(OFR) Chairman	Ecobank Nigeria Plc	312.	Mr. Nuhu Hammed	Director	FCTA
264.	Mrs. Kure	Zainab	Senator	National Assembly Complex	313.	Mrs. Numbere Iyngi	Head, Strat. Plan/Coor.	NDDC
265.	Hon. Labaran	Maku	Hon. Minister Of State	Min. of Info&Communications	314.	Mr. Nwabisi Paul N.	Senior Planning Officer	National Planning Commission
266.	Mr. Lakanu	Maurice O.	Registrar/Chief Exec.	Nigerian Institute of Mgt (Chartered)	315.	Mr. Nwade Ifeanyi C.	Assistant General Manager	Nigerian Export-Import Bank
267.	Lamarana	Abdulahi	Assistant Director	Nigerian Export Promotion Council	316.	Mr. Nwadinobi Okechukwu	President	Enugu Chamber of Commerce
268.	Mr. Lawal	Olujimi			317.	Mr. Nwalupue George Chux	Director	National Planning Commission
269.	Mr. Lawal	Babatunde	Director	National Planning Commission	318.	Dr. Nwankwo Abraham	Director General	Debt Management Office
270.	Mrs. Lawan	Wabi Yabawa	Hon. Minister of State	Federal Minister of Finance	319.	Mrs. Nwanne Agwu C.	Assistant PA to DG	Securities and Exchange Commission
271.	Mrs. Lawson	Bunmi	Managing Director	Accion Microfinance Bank Ltd	320.	Mr. Nwanze E. Chike	President	Institute of Directors
272.	Mr. Levy	Paul	Consultant	World Bank	321.	Engr Nwapa E.C	GGM, NCD	NNPC
273.	Mr. Lillervd	Kjell	Ambassador	Royal Norwegian Embassy	322.	Nwoga Chinyere	Sales Executive	Nigeria Brewaris Plc
274.	Mrs. Lois L. Machunga	Disu	Managing Director/Ceo	Jalz Energy Limited	323.	Dr. Nwosu Ikenna	CEO	Mooregate Limited
275.	Mac Leva	Fidelis		Daily Trust.NPC's Press	324.	Mrs. Nwosu Emmanuella	Level 10	Federal Ministry of Finance
276.	Mr. Macrae	David	Ambassador	Del. of the EU to Fed. Rep. of Nig.	325.	Mr. Nyame Godwin	Hon. Commissioner	Ministry of Agriculture
277.	Mr. Madiu	Haruna	Deputy Director	Federal Ministry of Finance	326.	Obasanjo Edeki	Private Wealth Adviser	Bgl Assit Management Ltd
278.	Mr. Mahmud	Bello	Registrar General	Corporate Affairs Commission	327.	Mr. Obaseki Godwin	Chief Executive Officer	Afrinvest West Africa Ltd
279.	Engr. Makojo	Joseph	SA to the President	Dangote Group Abuja Office	328.	Mr. Obasi Philip Ikechi	Senior Planning Officer	National Planning Commission
280.	Mr. Mallo	Victor D.	Principal Planning Officer	National Planning Commission	329.	Mr. Obayomi Wole	Partner	KPMG Professional Services
281.	Manop	Mekprayoon	Ambassador	Royal Thai Embassy	330.	Mrs. Obelle Caroline	Assistant Director	NAFDAC
282.	Mr. Manuel	Juan	Vice Chancellor	Pan African University	331.	Chief Obembe Olubunmi	EGM, Gas Bus./Comm.	Total E & P Nigeria Limited
283.	Mr. Massido	Wca	Trade Officer	EV Delegation	332.	Mr. Obinyan Emman	Managing Director/ Ceo	Thomas Wyatt Nigeria Plc
284.	Mba	Emeka	Public Affairs And Comm.	Coca-Cola Nigeria Ltd	333.	Mr Obong Okori I.	Member	Nat'l Econ. Intelligence Committee
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286.	Pastor Mfiangh	A. M	Member	Rivers State Econ. Advisory Council	335.	Hon. Ode Samuel	Hon. Minister of State	Fed. Min. of Niger Delta Affairs
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288.	Mofunaya	Chike		UBA				
289.	Mal. Mohammed	Baba	Acting Director	Bureau of Public Enterprises	337.	Mr. Odey John Ogar	Hon. Minister	Federal Ministry of Environment
290.	Mr Mohammed	B.Gidado	Director	Federal Ministry of Finance	338.	Mr. Odiachi Robert	Chairman	SIAO
					339.	Mr. Odogwu Godfrey	Planning SA.	NASS House Comm. National

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361.	Mr. Oduware	Atilola W.	Chief Executive Director	GEMS Communications Ltd		
362.	Mr. Odugbesan	Olugbenga	Head, Communications	ICRC		
363.	Mr. Odujinrin	Olugbenga	Group Managing Director	Telnet (Nig.) Ltd		
364.	Mr. Odupeyin	Olushola	Comp., Immigration Ser.	Nigerian Immigration Service		
365.	Mr. Odusote	Adeyemi	Principal Consultant	Publicis Consultant /Soulcomm		
366.	Mrs. Odutola	Yemi	Partner	Ernst & Young		
367.	Mrs. Oduwole	Jumoke	Exec. Director	The Kuramo Foundation		
368.	Oduwole	Lekan G.		Chevron Nigeria Limited		
369.	Offiech	U. G	Director	National Planning Commission		
370.	Dr. Ogan	Henrietta	Dir., Plan., Res./Statistics.	NDDC		
371.	Ogar	John	Hon Minister	Federal Ministry of Environment		
372.	Mr. Ogar	John E.I.	GH, Investment/CEO	GTB Asset Mgt Ltd/GTB Sec. Ltd		
373.	Mr. Ogbe	Sam	Admin Off/ PA. to the Sec	National Planning Commission		
374.	Mr. Ogbeihe	Edwin Ifesi	Assistant Director	National Planning Commission		
375.	Dr. Ogbera	Felix				
376.	Ogbu	Blessing		UBA		
377.	Oge	Okoh		UBA		
378.	Engr Ogiemwonyi	Chris O.	Hon. Minister of State	Federal Ministry of Works		
379.	Mr. Ogunronbi	Biola	Partner	Softskills Ltd		
380.	Mrs. Oguntuase	Florence		LASG		
381.	Mr. Ojeka	S. I	Director	Ministry of Interior		
382.	Dr. Ojoh	Kingsley	EGM, Corp. GSR/Bus.	Total E&P Nigeria Limited		
383.	Okafor	Deborah				
384.	Mr. Okoko	Odiengenyi	Trade Officer	Embassy of Switzerland		
385.	Mr. Okolo	Henry C.	Vice Chairman	Dorman-Long Engineering Ltd		
386.	Arc. Okonkwo	Anthony I.	Managing Director	Hardworks Construction Ltd.		
387.	Okordion	Ozemoya	Public Affairs Spervisor	Exxonmobil		
388.	Mr. Okoro	Kanu	Area Manager	Vital Products		
389.	Mr. Okoro	Clara C.	Executive Producer	Brandworld Media		
390.	Okoro	Chidi	Managing Director	Glaxosmithkline Consumers Nig. Plc		
391.	Mr. Okoye	Nicholas	President/CEO	Anabel Group Inc		
392.	Mr. Okoyomon	Ehi. E.	Managing Director	Nig. Security Printing & Minting Plc		
393.	Dr. Okpaluba	Chidi	CEO	Quartermadter		
394.	Dr. Okuboyejo	Ladi	Managing Director	Premium Health HMO		
395.	Mr. Olabisi	S. Onasanya	Group Managing Director	First Bank Nig. Plc		
396.	Oladeinde	Ademide		Chevron Nigeria Limited		
397.	Mr. Oladele	Afolabi	Partner	Capital Alliance		
398.	Oladipupo	Femi	SA to the Governor	State Planning Commission		
399.	Oladosu	Kamarudee K.	Managing Director/CEO	Equity Capital Solution Ltd		
400.	Mrs. Olafimihan	Oyindamola		First Bank		
401.	Mr. Olajobi	Makinwa	Head, Anti-Corruption	United Nations Global Compact		
402.	Mr. Olalandu	Segun	Marketing & Comm.	Accenture		
403.	Mrs. Olarinmoye	Abayomi	Director	Accenture		
404.	Sen. Olasunkani	Akinlabi	Hon Minister	Federal Ministry of Youth Devt.		
405.	Mr. Olawepo	G. Toyosi	Chairman	Oilworld Ltd		
406.	Mr. Olaye	Jaiye	Managing Director	Kakawa Discount House Ltd		
407.	Olayemi	Henry .T.	MD/CEO	Reinard Investment Service Ltd		
408.	Olayinka	Toyosi	Analyst			BGL Plc
409.	Olayinka	Abimbola	President			Mort. Banking Association of Nigeria
410.	Prof. Olokesusi	Femi	Research Professor			Nig. Insti. of Social & Econ. Research
411.	Mr. Oloketuyi	Segun	GMD			Wema Bank Plc
412.	Dr. Olorunfemi	B. N	Permanent Secretary			Fed. Capital Territory Administration
413.	Mr. Olowokande	Clement A.	Chairman			Berger Paints Nig. Plc
414.	Mrs. Olubanjo	Edeth	General Manager			NNPC
415.	Mr. Olumide	Adekunle	Consultant/CEO			American Business Council
416.	Olusegun	Alabi Francis	Chairman/Chief Exec.			Fittco Securities Limited
417.	Mr. Olushekun	Ariyo	1 st Vice President			Chartered Institute Of Stockbrokers
418.	Mr. Oluwatosin	Awosika	Managing Director			Healthcare Internal HMO
419.	Mr. Oluyemi	P. Olatunji	Managing Director			Glanvills Insurance Brokers Ltd
420.	Omasan	Ede	Customer Service Cons.			Stanbic Ibtic Bank Plc
421.	Mr. Omongyade	Ehighebolu	External Relations Mgr			Procter & Gamble Nigeria Limited
422.	Prof. Omorogbe	Yinka	Corporation Sec, Leg. Adv			NNPC
423.	Mr. Omose	Kingsley	Director			Rise Underwater Engineering Ltd
424.	Mr. Omotoso	Kayode	Executive Secretary			Mortgage Banking Assoc. of Nigeria
425.	Ms. Onagoruwa	Bolanle	Director General			Bureau of Public Enterprises
426.	Onasanya	Oluwaseyi	Principal Partner			The Talenspace Company
427.	Mr. Onejeme	Ifeatu	Executive Director			United Bank For Africa Plc
428.	Mrs. Oni	Olutoyin	Managing Director			Rehoboth Micro Finance Bank
429.	Mr. Onilude	J.O.	General Manager			Dubri Oil Ltd
430.	Mr. Onuselogu	Emeka	AG. Managing Director			Guinea Insurance Plc
431.	Prof. Onwualu	Peter	Director General			Raw Materials Council
432.	Prof. Onwuchekwa	Jemie	Editor in chief			Business Day Media Ltd
433.	Prof. Onyido	Ikenna	Vice-Chancellor/ CEO			Michael Olopara University of Agric.
434.	Mr. Onyimima	Tony	MD/Editor -in-chief			The Sun Publishing Limited
435.	Mr. Opue	Tommy				National Planning Commission
436.	Dr. Orakwue	Emmanuel	SA			National Planning Commission
437.	Mr. Orya	Roberts U.	Managing Director			NEXIM Nig. Export-Import Bank
438.	Osadunkwu	Toruka				UBA
439.	Engr Osezua	Charles A	Chairman/CEO			Owel-Linkso Group Ltd
440.	Mr. Oshatola		Olusegun A.			GM, Abuja Factory Nig. Sec.
441.	Mr. Oshatola	Olusegun	GM (Abuja Factory)			Nig. Sec. Printing and Minting Plc
442.	Mr. Oshinowo	Olusegun	Director General			Nig. Employers' Consultative Assoc.
443.	Oshunkeye	Shola	Editor, Magazine			The Sun Publishing Limited
444.	Osori	Ayisha	Project Manager			British American Tobacco Nig.
445.	Otitaju	Oluwatosin	Lect, Dept of Syst Eng.			University of Lagos
446.	Chief Otundeko	Obafemi	Chairman			Honeywell Group
447.	Otuyalo	Ayo	Managing Director			Prime Atlantic Ltd
448.	Mr. Oyegoke	Emmanuel				LASG
449.	Mr. Oyekan	Rotimi				Lagos State Government
450.	Dr. Oyeleye	Olukayode	Chairman Representative			Agric Policy Commission
451.	Mr. Oyelola	Tunde	Vice Chairman			PZ Cussons Nig. Plc
452.	Chief Oyinbo	Chambers	Chairman			Prime Energy Resources Ltd
453.	Mr. Padalhan	Nestor N	Ambassador			Philippine Embassy, Abuja, Nigeria
454.	Mr. Pak	Young-Kuk	Ambassador			Embassy of the Republic of Korea
455.	Mr. Panawou	Joseph Tubode	Chairman			Nigdel United Oil Company Ltd

456. Mr. Pangano	Ciro	Managing Director	Nig. Agip oil. Co. Ltd	514. Barr. Umoh	G. Achibong	Hon. Commissioner	Ministry of Economic Development
457. Mr. Pate	Abdulkadir Iya	Asst. GM Corp. Strat/Plan.	Nig. Exp. Processing Zones Authority	515. Mrs. Umunnakwe	Ify		Lexon Capital
458. Paul	Arinze	General Manager	BG Exploration And Prod Nig Ltd	516. Mr Useni	Anietie	Director	NDCC
459. Engr. Pinheiro	A. Babatunde	Managing Director	Pinconsult Associate Ltd	517. Mr. Usman	Hassan Musa	Managing Director	Asp Savings & Loans Plc
460. Mrs. Pisagih	Zainab	Asst. Chief Planning Off.	National Planning Commission	518. Mr. Usman	Sadiq	Adviser	Central Bank of Nigeria
461. Mr. Popoola	A. Babatunde	Managing Director	CRC Credit Bureau Ltd	519. Mr. Usudoh	Nsudoh Samuel	Director, Int'l Cooperation	Min. of Economic Development
462. Mr. Prakash	Kanth	Vice President	Olam Nig. Ltd	520. Uti	Sina		German Technical Corporation
463. Rabiu	Ahmad	Chairman	Dala Inland Dry Port Nigeria Ltd	521. Mr. Uwefoh		Dele	Managing Director Spring
464. Alh. Rabiu	Isyaku	Chairman	IRS Airways Ltd				
465. Mr. Rafiu	Ibrahim	Director, Agric and Ind.	National Planning Commission	522. Vakporaye	Aso	Chief Planning Officer	National Planning Commission
466. Mr. Remi	Babalola I.	Managing Director	Portfolio Advisers Ltd	523. Mr. Valery	Vozadvizhenskiy		Embassy of the Russian Federation
467. Mr. Richards	Keith	Managing Director	Promasidor Nig. Ltd	524. Mr. Vicini	Giorgio	GMC	Nig. Agip oil. Co. Ltd
468. Amb. Ronhaar	Bert	Amb./Head of Mission	Royal Netherlands Embassy	525. Mr. Vikram	Jaiswal	Branch Manager	Multipro Ent. Ltd
469. Mr. Ropv	Derrick	Managing Director/ CEO	Novare Investment South Africa	526. Wada	Dasuki Jamila	Analyst	BGL Plc
470. Mr. Sachdey	Maresh	Ambassador	High Commissioner of India	527. Mr. Wajilda	J. A	Deputy Director	Nigerian Shippers Council
471. Mr. Sanda	Babatunde A.	Partner	Ernst & Young	528. Mr. Wanka	Ado Y.	Group Executive Director	Unity Bank Plc
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473. Mr. Sanusi	Rahim Kwesi	Director, Inland Trans. Ser.	Nigerian Shippers Council	530. Mr. Williams	Suleiman	Planning Officer	National Planning Commission
474. Mr. Schmillen	Joachim	Ambassador	Emb. of the Fed. Rep. of Germany	531. Woka	Ernest	Deputy Managing Director	Cotecna
475. Mr. Shako	Onatete	First Counsellor	Emb. of the Dem. Rep. of Congo	532. Mr. Woolnough	Martin	Managing Director	Nestle Nig. Plc
476. Shobo	Vivien	Managing Director	Agusto & Co Limited	533. Mr. Wright	Oluseyi Adeyinka	C. E. O	Leadership And Vision Ltd
477. Mr. Shuaibu	Abdulrahman	Hon. Commissioner	Ministry of Land and Survey	534. Mrs. Wright	Bimbola	Deputy General Manager	Kakawa Discount House Ltd
478. Mr. Sirajo	Muhammed S.	Admin Officer 1	Off. of Sec to Governor (Sokoto St.)	535. Mrs. Yahaya	Aisha	Analyst	Securities and Exchange Commission
479. Prof. Sorkaa	Akase Paul	Vice Chancellor	Benue State University	536. Alh. Yar'adua	Murtala	Hon. Min of State Def.	Ministry of Defence
480. Stambler	Eric			537. Mr. Yari	Kabir M.	National President	Nigerian Institute of Town Planners
481. Mr. Steven	Elliott Adeola	Managing Director	Steeving Enterprises	538. Mrs. Yaybieri		Silvern	Deputy General Manager
482. Mr. Steven	Emeka	Youth Corper	Federal Ministry of Finance				
483. Mr. Sulaimon	Adedotun	Chairman	Interswitch Ltd				
484. Engr. Tafida	Musa. B	GGM Eng. & Tech	NNPC	539. Mr. Yerokun	Gbenga	Managing Director	Intercontinental Securities Ltd
485. Tagbarla	Malcolm	Project Director	Smokefree Foundation	540. Mr. Yinusa	M. J.	Managing Director	DN Tyre & Rubber Plc
486. Mr. Takuma	Saidu Suleman	DG Ward Devt Projects	Niger State Government	541. Mr. Yongo	Hope	Technical Adviser	Nigerian Export-Import Bank
487. Mr. Tandama	A. A	Deputy Director	NOTAP	542. Mr. Young-kuk	Park	Ambassador	Embassy of the Republic of Korea
488. Mrs. Tank	Hajara Yahaya	Deputy Director Planning	RMRDC	543. Mr. Yusuf	Niyi	Country MD	Accenture
489. Mr. Tanou	Kone	1st Couns. Rep. Amb.,	Embassy of Cote d'Ivoire in Nigeria	544. Mr. Zaji	Kalli	Deputy Director	Budget Office of the Federation
500. Sir Tari	C. C	Hon. Commissioner	Ministry of Commerce and Industry	545. Mr. Zubairu	Bala	Executive Officer 1	OSGF
501. Chief Terkaa	I. Gemade	Registrar/ CE	Assoc. of Nat'l Accountants of Nig.	546. Dr Camara	Cheior Abdoul	Ambassador	Embassy of the Republic of Guinea
502. Mr. Tom	Adams	Country Economist	DFID	547. Mr. Oguanu	Bernard	Ministers Aid	Nat'l Planning Commission
503. Mr. Tony	Tony	Publisher	The Sun News Papers	548. Mr. Johnson	Eze Abbaly	President	Achievers Consortium
504. Mr. Toure	Daouda	UN Rep/UNDP RR	UNDP.	549. Mr. Ajumogobia	Odein	Hon Minister	Federal Ministry of Foreign Affairs
505. Ubosi	Christopher	MD?CEO	Megalectrics Ltd	550. H.E.		High Commissioner	British High Commission
506. Mr. Udom	Usen	Senior Executive	Accenture	551. H.E.		Ambassador	Embassy of Finland
507. Mr. Uesawa	Toshitsugu	Ambassador	Embassy of Japan in Nigeria	552.		Ford Foundation	Office for West Africa
508. Mr. Ufot	Udeme	Group Managing Director	S O & U Saatchi & Saatchi				
509. Mrs Ufot	Dorothy	Managing Partner	Dorothy Ufot & Co.				
510. Mr. Ugwoha	Chibuzor	Managing Director	NDCC				
511. Dr. Ugwudioha	Ofili	President	Chartered Institute of Admin.				
512. Mr. Ukpong	Ann Michael	Asst. General Manager	Nigerian Ports Authority				
513. Mrs. Umenyi	Ify	Director General	Consumer Protection Council				

54	Mr.	Moses	Adewale	Deputy Director, Planning & Policy, NIMASA
55	Mr.	Agunbiade	Fidel	CEO, Cheqqueers Limited

29	Onasanya O. Olajuwon	Principal Consultant	The Talentspace Company
30	Aworetan Olayinka	Principal Consultant	The Talentspace Company
31	Mayowa E. Owolabi	Managing Director	Dudumobile Ltd
32	Anthony Kuforiji	Mechanical Engineer	Sahara Group
33	Damilola Oluwatoyinbo	Managing Partner	Dreamstream Resources Co. Ltd
34	Abosedo Alimi	Head, Corp. Social Res.	Bank PHB
35	Fimilade Adeyemi	Founder	I Love My Nig. Initiative
36	Oluwayomi Onakoya	Communications Manager	Nigerian Bottling Company Plc
37	Ferdinand Adiefe	Curator	Interface
38	Shamsudden A. Yammama	Asst. Students Fellow	National Judicial Institute
39	Femi Omoluabi	Chief Operation Officer	Aphobos Studios
40	Bankole Olorunoba	Lead Strategist	BJ Consulting
42	Kingsley Bangwell	Executive Director	Youngstars Foundation
43	Bala Yusuf Yonosa	Team Leader	UNDP
44	Wale Ewedemi	General Manager	92.3 Inspiration FM
45	Audu Maikuri	Chief Executive Officer	Chocolate City
46	Tokunbo Olateru Olasbesi	Ministerial Aide	Ministry of Niger Delta Affairs
47	Asada Ewajesu	Country Director	Africa Women & Youth Organisation
48	Toyosi Akerele	Chief Executive Officer	Rise Initiative Group

Youths Leaders (Delegates)

S/N	Name	Designation	Organisation
1	Adebola Williams	Director	The Future Awards / Projects
2	Vincent Chukwuka	Chief Operating Officer	CQS Production
3	Adeniyi Adewunmi	Communications Officer	Rise Interactive Global Link Ltd
4	Raliatu Umar	State Counsel	Federal Capital Territory Administration
5	Karo Agono	Chief Executive Officer	Tremor Project
6.	Onyi Sunday	Broadcast Journalist	Sliverbird Television
7	Adebola Lewis	Chief Executive Officer	Yvent Konture
8	Adeshina Oyetayo	Columnist	Punch Newspapers
9	Toyin Fajusigbe	Co-ordinator	Show Some Love Foundation
10	Amaize Himai Godwin	National Co-ordinator	Dele Momodu Presidential Campaign Org.
11	Chunu Tejiri Jerry	Creative Head	Imaginit MR
12	Ehichanya Franklin U.	Head, Media/Publicity	Guardians of the Nation International
13	Araba Steve O.	Business Devt Executive	iBreathe
14	C. Onwuzurumba	Associate	Ikeyi & Arifayan
15	Adesubomi Plumptre	Head,Cons/Mbr Exe Comm.	Alder Consulting
16	Amara Nwankpa	Founder	Lightup Nigeria
17	Nkiruka S. Nnaemego	Founder	Fresh & Young Brains Devt Initiative
18	Yemi Adamojekun	Executive Secretary	Enough is Enough Nigeria
19	Adeyemo M. Adewuyi	Counsel	Wuyi Adeyemo & Co. Legal Practitioners
20	Abiodun D. Odunuga	Business Devt. Executive	iBreathe
21	Teniola Mairabel-Anita	Ajakaiye	Student Leader
22	Idowu Simi	Director of Operations	Nigeria Leadership Initiative
23	Makinwa A. Abiodun	Creativity Manager	DDB Lagos
24	Osholowu Adedayo	Clinical Director	Special Olympics Nigeria
26	Sesgun Olabode	Event/Sport Mrkt. Mgr	Redbull Nig.
27	Gbenga Sesan	Executive Director	Paradigm Initiative Nig.
28	Dimeji Alara	Freelance Fashion Editor	Styling Concepts

Appendix F: List of Media

S/n	Title	Surname	Other Names	Designation	Organisation
1.	Mr	Abdulwahab	Deji		NPC's News Agency of Nigeria
2.	Mr	Adamu	Musa.O	Reporter	Peoples Daily
3.	Mr	Adeniyi	Segun	Camera Operator	AIT
4.	Mr	Adeyemo	Gbenga Philips	Media Consul/Ed.	African Press Organisation
5.	Ms.	Adisa	Joke	Snr Correspondent	TV Continental
6.	Mr	Agemu	Jeremiah	Cameraman	Channels Television
7.	Mr	Ahmed	Idris	Assistant Editor	Daily Trust
8.	Mr	Ali	Hauwa Noroh		NPC's Voice of Nigeria.
9.	Mr	Ali	Mohammed	Editor/Reporter	NTA News 24
10.	Mrs	Anaro	Blessing	Assistant Editor	Business Day Media
11.	Ms	Asokan	Shyamantha	West Africa Corre.	The Economist
12.	Mr	Awoniyi	Olatumbosun	Assistant Editor	Chinese News Agency
13.	Mr	Awoniyi	Ola	Abuja Corresp.	AFP
14.	Mr	Bayagbon	Mideno	Editor	Vanguard Media Limited
15.	Mr.	Dalhatu	Imam Imam	Group Politics Ed.	Thisday Newspaper
16.	Mr.	Ebenezer	Ajewole O.	Correspondent	Next Newspaper
17.	Mr	Echebiri	Ray	Editor-in-chief	Business World Newspaper
18.	Mr	Ekum	Alfred John	Bus. Devt Subscri.	Business Day Media Ltd
19.	Mr	Emejo	James		NPC's Press.This Day
20.	Mr	Emmanuel	Oladesu	Dep Ed. [Politics]	The Nation
21.	Mr	Ewoc	Akpan	Bus Devt Subscri.	Business Day Media Ltd
22.	Mr	Ezeokeh	James		Reuters
23.	Mr	Hai	Ezekiel	Camera Man	NTA News 24
24.	Mr	Iortim	Henry	Correspondent	Business World
25.	Mr	Isa	Mahmud	Photo Journalist	Peoples Daily Newspaper
26.	Mr	Mac Leva	Fidelis		Daily Trust. NPC's Press
27.	Mr	Manuaka	Tony	Snr. Assis Editor	Tell Communications Ltd
28.		Mgbenwa	Adanne	Reporter	Zest Daily Newspapers
29.	Ms	Nwachukwu	Onyinye	Correspondent	NPC's Press Business day
30.	Mr	Okojie	Lawrence	Cameraman	TV. Continental
30.	Mrs	Okoro	Clara Chinwe	Exec. Producer	Brand World Media
31.	Mr	Okwe	Mathias	Correspondent	The Guardian Newspapers
32.	Mr	Olisa	Egbunike	Editor	News Agency of Nigeria[NAN]
33.	Mr	Onuora	Emeka	Head, Bus. Desk N.	NTA, Lagos
34.	Prof	Onwuchekwa	Jemie	Editor in chief	Business Day Media Ltd
35.	Mr	Onwuemwanyi	Oscarline	Correspondent	Vanguard Media
36.	Mr	Onyima	Tony	MD/Editor-in-chief	The Sun Publishing Limited
37.		Oshunkeye	Shola	Editor, Magazine	The Sun Publishing Limited
38.	Mr	Otaru	Anthony. O	Corresp.(Abuja)	National Daily
39.		Zamber	Tersoo		NPC's Press.FRCN
40.	Mr	Oyetayo	Adeshina	Columnist	Punch Newspapers
41.	Mr	Ehichanya	Franklin Uzoma	Head, Media/Pub.	Guardians of the Nation Int'l
42.	Mr	Ewedemi	Wale	General Manager	92.3 Inspiration FM
43.	Mr	Adejokun	Adeola	Media Cons./Journ.	XLR8 Limited
45.	Mr.	Akpoili	Timothy	Press Officer	Fed. Ministry of Education
46.	Mr.	Ekponuchin	Idongesit	Photographer/Bus	Studio 24
47.	Ms.	Etim	Lucy	Snr Corresp.	The Abuja Inquirer Newsp.
48.	Mr.	Everest	Amaetule	Chief Corresp.	The Punch
49.	Mr.	Ochiama	Christian	Dep. Bus. Ed.	NPC's Press Sun
50.	Mr.	Oheomokhar	Emmanuel	Head, Econmy Desk	AIT
51.	Mr.	Okey	Nwabuchi	Correspondent	Galaxy
52.	Mr.	Oyetunde	Abimbola	Business Editor	Fed. Radio Corp. of Nig.
53.	Mr.	Van De Vyver	Frederic	Head West Africa	CNBC Africa
54.	Mr.	Wakili	Sarah	Reporter	Channels T.V
55.	Mr.	Chiekezie	Emmanuel	Chief Photographer	Fed Ministry of Education
56.	Mr.	Onyi	Sunday	Broadcast Journalist	Sliverbird Television

Appendix G: Editorial

1. Dr. Abiodun Adedipe (Chairman) B.A & Associates Limited
2. Dr. Ogbo Okiti BusinessDay Media Limited
3. Prof. Sunday Owualah University of Lagos
4. Mr. Ladi Shokoya University of Lagos
5. Dr Oko Okoro University of Lagos (Dept of English Language)
5. Tega Hannah Agbanobi NESG

Rapporteurs

1. Peju Nkemneme Accenture
2. Kemi Adebule, Accenture
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4. Juyin Benson PriceWaterHouse Coopers
5. Ms. Ebi Brisibe BGL Plc
7. Mr. Jimi Ogbobine BGL Plc
8. Mr. Babajide Ewuoso BGL Plc
9. Biodun Ajijola CGMIE
10. Stanley Ohenhen Laureate
11. Kunle Ezun Financial Markets
12. Abdullahi Dan-Musa Accenture
13. Isangedighi Nkoyo Accenture
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15. Fashola Adejumobi Phillips Consulting
16. Ugochi Iyke-Ezeji Phillips Consulting
17. Mr. Tosin Oshinubi Phillips Consulting

18. Cameron Toyin Nigeria South Africa Chambers of Commerce
18. Innocent Azih NESG
19. Kevin Nwanze NESG
20. Feyi Ajayi NESG
21. Endurance Uhumuavbi NESG
22. Adeosun David Taiwo National Planning Commission
23. Yargaya Aminu Sani NPC
24. A.O. Adekanye NPC
25. S.O. Faniran NPC

Rapporteurs' Sponsors

Appendix H: List of Sponsors

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Nigeria South Africa Chamber of Commerce

Ruby

Central of Nigeria
NDDC
Chevron

Emerald

Promasidor Nigeria Ltd
Nigeria LNG
Stanbic IBTC
Nigeria Shippers Council
NNPC

Appendix I: Acronyms

ACGS	Agricultural Credit Guarantee Scheme
AEO	Authorised Economic Operator
AfDB	African Development Bank
ADPs	Agricultural Development Projects
AGO	Automated Gas Oil
AIAE	African Institute for Applied Economics
ASYCUDA	Automated System for Customs Data
BOFIA	Bank and Other Financial Institutions Act
BOPD	Barrels of Oil Per Day
BPSR	Bureau for Public Service Reform
BPE	Bureau of Public Enterprise
BPO	Budget and Planning Office
CAC	Corporate Affairs Commission
CBN	Central Bank of Nigeria
CBSHIS	Community-Based Social Health Insurance Scheme
CET	Common ECOWAS Tariffs
CG	Corporate Governance
CI	Citizens International
CIDA	Canadian International Development Agency
CIPOGG	Coalition for Issues-Based Politics and Good Governance
CSR	Corporate Social Responsibility
DFID	Department for International Development
DMO	Debt Management Office
DNA	Deoxyribonucleic Acid
DPR	Department of Petroleum Resources
DTK	Dual Purpose Kerosene
ECOWAS	Economic Community of West African States
EEG	Export Expansion Grant

EFCC	Economic and Financial Crimes Commission	ICASA	International Conference on AIDS and Sexually Transmitted Infections in Africa
EITI	Extractive Industry Transparency Initiative	ICAN	Institute of Chartered Accountants of Nigeria
EMT	Economic Management Team	ICPC	Independent Corrupt Practices and other related offences Commission
EPA	Economic Partnership Agreement	ICRC	Infrastructure Concession Regulatory Commission
EPIC	Electric Power Sector Reform Implementation Committee	ICT	Information and Communication Technology
EPSR	Electric Power Sector Reform	IFC	International Finance Corporation
EPP	Electric Power Policy	IFPR	International Food Policy Research Institute
ESI	Electricity Supply Industry	IITA	International Institute of Tropical Agriculture
ETLS	ECOWAS Trade Liberalization Scheme	IOCs	International Oil Companies
EU	European Union	IOD	Institute of Directors
FCT	Federal Capital Territory	IJV	Integrated Joint Venture
FEC	Federal Executive Council	IMF	International Monetary Fund
FDI	Foreign Direct Investment	IPC	Infrastructure Policy Commission
FRA	Federal Road Agency	IPFM	Independent Public Feedback Mechanism
FRN	Federal Republic of Nigeria	IPPs	Independent Power Products
FG	Federal Government	ISO	International Standards Organization
FGN	Federal Government of Nigeria	JV	Joint Venture
FIRS	Federal Inland Revenue Services	LACSOP	Lagos State Government Civil Society Partnership
FMARD	Federal Ministry of Agriculture and Rural Development	LCCI	Lagos Chamber of Commerce and Industry
FMTCCNO	Federal Ministry of Tourism, Culture and National Orientation	LEEDS	Local Economic Empowerment and Development Strategy
FSS	Financial Sector Strategy	MAN	Manufacturers Association of Nigeria
FSRCC	Financial Services Regulation Coordinating Committee	MDAs	Ministries, Departments and Agencies
FTAN	Federation for Tourism Association of Nigerian	MDGs	Millennium Development Goals
GCI	Global Competitive Index	MIGA	Multilateral Investment Guarantee Agency
GES	Growth Environment Score	MSMD	Ministry of Solid Minerals and Development
GDI	Gender Development Index	MSME	Micro Small and Medium Scale Enterprises
GDP	Gross Domestic Product	MTEF	Medium Term Expenditure Framework
HDI	Human Development Index	MYTO	Multi Year Tariff Order
HHK	House Hold Kerosene	NASS	National Assembly
HSE	Head Safety and Environment	NABDA	National Biotechnology Development Agency
II	Instrumental Index		

NACCIMA	Nigerian Association of Chambers of Commerce, Mines and Agriculture	NIPC	Nigerian Investment Promotions Commission
NACA	National Agency for Civil Aviation	NITEL	Nigerian Telecommunications
NAFDAC	National Agency for Food, Drug, Administration & Control	NLC	Nigerian Labour Congress
NAFPP	National Accelerated Food Production Program	NMA	National Maritime Authority
NGC	Nigeria Gas Company	NMC	Nigerian Mining Corporation
NAOC	Nigerian Agip Oil Company	NNNGO	Nigerian Network of Non Governmental Organization
NASME	Nigerian Association of Small and Medium Enterprises	NOA	National Orientation Agency
NASS	National Assembly	NOC	National Oil Company
NASSI	Nigerian Association of Small Scale Industries	NOTAP	Office for Technology Acquisition and Promotion
NASENI	National Agency for Science and Engineering Infrastructure	NPC	National Planning Commission
NAVOA	National Value Orientation Agency	NNPC	Nigerian National Petroleum Corporation
NCC	Nigerian Coal Corporation	NPF	Nigerian Police Force
NDDC	Niger Delta Development Commission	NRC	Nigeria Railway Corporation
NDIC	Nigeria Deposit Insurance Corporation	NSE	Nigerian Stock Exchange
NDBDA	Niger Delta Basin Development Authority	NTA	Nigerian Television Authority
NEC	National Energy Council	NUC	National Universities Commission
NECA	Nigerian Employers' Consultative Association	NYSC	National Youth Service Corps
NEEDS	National Economic Empowerment and Development Strategy	OECD	Organization for Economic Co-operation & Development
NEI	Nucleus Estate Initiative	OMPADEC	Oil Mineral Producing Areas Development Commission
NEPAD	New Partnership for Africa's Development	OPEC	Oil Producing and Exporting Countries
NEPA	National Electric Power Authority	O&G	Oil and Gas
NEPC	Nigerian Exports Promotions Council	OSS	One Stop Shop
NEPP	National Electric Power Policy	PCs	Policy Commissions
NERC	Nigerian Electricity Regulatory Commission	PCC	Public Complaints Commission
NES	Nigerian Economic Summit	PEF	Petroleum Equalization Fund
NESG	Nigerian Economic Summit Group	PFAs	Pension Fund Administrators
NEXIM	Nigerian Export Import Bank	PIB	Petroleum Industry Bill
NFITC	National Foundation for Innovation and Competitiveness	PII	Physical Infrastructure Index
NGOs	Non Governmental Organizations	PENCOM	Pension Commission
NHIS	National Health Insurance Scheme	PHCN	Power Holding Company of Nigeria
		PPA	Power purchase agreement
		PPD	Public Private Dialogue

PPP	Purchasing Power Parity	UNCTAD	United Nations Conference on Trade and Development
PPP	Public Private Partnership	UNODC	United Nations Office on Drugs and Crime
PSC	Production Sharing Contract/	UNGC	United Nations Global Compact
PSD	Private Sector Development	UNIDO	United Nations Industrial Development Organization
PSI	Policy Support Instrument	UNILAG	University of Lagos
QA	Quality Assurance	USAID	United States Agency for International Development
RBDAs	River Basins Development Authorities	USA	United State of America
R & D	Research and Development	VAT	Value Added Tax
RHI	Reproductive Health Index	VON	Voice of Nigeria
ROT	Rehabilitate/Repair Operate & Transfer	WBG	World Bank Group
ROSC	Report of Standard and Codes	WEF	World Economic Forum
RSA	Retirement Savings Account	WIMBIZ	Women in Business
RSC	Risk Service Contract	WTO	World Trade Organization
S & T	Science and Technology	YES	Young Entrepreneurship Scheme
SAP	Structural Adjustment Programme		
SAVI	State Accountability and Voice Initiative		
SEC	Security and Exchange Commission		
SEEDS	State Economic Empowerment and Development Strategy		
SMEDAN	Small and Medium Enterprises Development Agency		
SMEEIS	Small and Medium Enterprises Equity Investment Scheme		
SMEs	Small and Medium Enterprises		
SPFS	Special programme on Food Security		
SPDC	Shell Petroleum Development Company		
STE	Science and Technology Education		
TCF	Trillion Cubic Feet		
TCN	Transmission Company of Nigeria		
TC	Technological capability index		
UBE	Universal Basic Education		
UN	United Nations		
NEPAD	New Partnership for African Development		
UNESCO	United Nations Educational, Scientific and Cultural Organizations		

