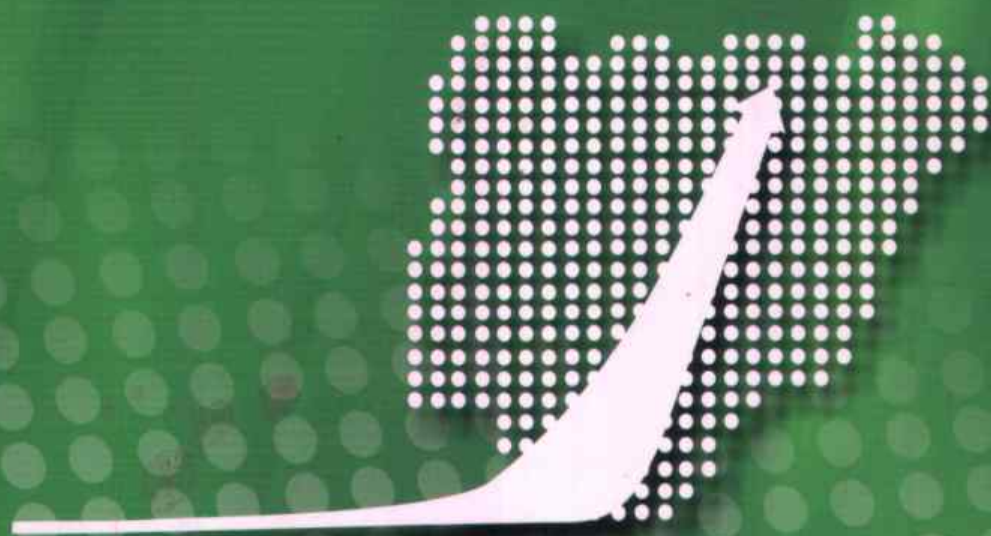


**REPORT ON THE**

**FIFTEENTH NIGERIAN ECONOMIC SUMMIT 2009**



# **Report on the Fifteenth Nigerian Economic Summit 2009**

**Scorecard of Nigeria's Economic Progress:  
Bridging the Implementation Gaps**

**15 - 17 December, 2009  
Abuja, Nigeria**



Jointly Organized by NPC and NESG



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## **EXECUTIVE SUMMARY**

The 15<sup>th</sup> Nigerian Economic Summit (NES#15) is defined by its theme: *“Scorecard of Nigeria’s Economic Progress – Bridging the Implementation Gaps.”*

As the theme implies, the Summit sets out to identify the major causes of the inherent lack of implementation of some, if not most of the past Summits’ resolutions and recommendations.

Indeed, the theme of the Summit *‘Scorecard of Nigeria’s Economic Progress: Bridging the Implementation Gaps’* presented an assessment of the Nigerian economy, the impact of internal conflict, global trade in commodities, human capital challenges, as well as its achievements and performance. The Summit also provided a platform for stakeholders to dialogue on collective strengths and how the economy can be improved for better performance.

The 15th Summit also built on the recommendations of the previous summits, highlighting areas of progress enduring ones.

The basis for the theme was the onus that since the inception of the Summit process, many important and far-reaching recommendations have been made, and only a few have been implemented by government; a situation that has made the Summiteers, stakeholders and observers doubt the relevance of such a critical and painstaking process. Some had begun to call the Summit itself a mere jamboree; discouraging continued participation and dampening enthusiasm. This situation influenced the decision to focus NES#15 on stock-taking in order to clearly identify the implementation gaps with a view to finding ways of bridging them.

It is a popular view that the Summit had devoted sufficient time towards analysing and proffering solutions to the various challenges facing our Nation, without commensurate results.

Obviously, huge implementation gaps exist and need to be bridged urgently; and how do we go about resolving it? Apart from the lack of implementation, there are cases of weak implementation of policies and regulations and the issue of institutional capacity and skills.

The presence of quite a significant number of public sector operators at this year's Summit is not only a positive development, but an opportunity to get the attention of most of those who are responsible for the implementation processes. Perhaps, they would have been sufficiently exposed to the intensive discussions at the Summit on the grave implications of inaction or an indeliberate attitude in the public service.

This Report has been carefully structured to capture, in a succinct manner, the mood and focus of this year's summit in order to highlight the urgency in the search for a solution to the issue in question.

The Summit was kick-started with a very successful and well-attended *Permanent Secretaries Forum*, one of the 6 Sunflower petals theme: 'Building Public Service Capacity for V20:2020'. A consensus was in fact, reached at this Forum to help fast-track Nigeria's governance processes. The level of discussion and incisive questions raised at the Forum, set the tone for the next event in the Programme of Activities, which was the 'Opening Plenary' on the *Nigerian Economic Summit Report*. This was carefully presented by the Chairman of the NESG, Mazi Sam Oluabunwa, who described NES#15 as 'An Appraisal Summit'. In his opinion, past recommendations remain relevant today and what is needed urgently is a concerted effort to implement key outstanding ones, particularly as many of the issues analyzed still remain relevant.

The Opening Plenary was chaired by the founding father of the Summit process



and Nigeria's former Head of State, Chief Ernest Shonekan, *GCFR*. The Session offered the opportunity for a good review and extended discussions on the progress made by the NESG, in partnership with the National Planning Commission in influencing Nigeria's economic policy formulation and implementation. Some of the implementation gaps were identified at this stage.

The second plenary was a *'Presidential Policy Dialogue'*, which featured a background presentation of the Nigerian Economic Summit Scorecard, by Mr. Frank Nweke Jr., Director-General, NESG. This presentation formed the fulcrum that anchored 3 Sunflower petals namely: Regulators, Legislators, and CEO's Fora. It was followed by the formal opening of the Summit by His Excellency, Alhaji Umaru Musa Yar'Adua *GCFR*, represented by His Excellency, Dr Goodluck Jonathan, who had earlier participated effectively as one of the panellists at the live broadcast of the Nigerian Economic Scorecard, moderated by Ms. Mbele Lerato Natasha of CNBC.

The parallel sessions featured regulators in 4 critical subject areas namely; Financial, Energy, Infrastructure and the Real sector. The Summit participants had the privilege of interactive sessions that re-assessed the roles of regulators and came up with ideas that would lead to the process of re-engineering regulatory capacity for sustained economic growth.

These sessions dovetailed into the Legislators Forum as the 3<sup>rd</sup> plenary, which assessed critical development bills. This forum helped to highlight the bills that are passed and those that are still pending, giving an indication of the performance parameter of the work being done at the National Assembly. We sincerely hope that the legislative forum would help to facilitate speedy legislative actions going forward.

At the Opening dinner, the NESG Chairman, Mazi Ohuabunwa, confessed that 'the NES#15 was the most difficult of all the annual Summits ever organized by the NESG in terms of getting to fix a final date and the struggle to organise it, given the fact that the Global Financial Crisis drove away its

traditional sponsors from being involved. On the other hand, Dr Shamsuddeen Usman, who represented the Vice President noted that “Nigerians still seemed unaware of developments that show that government is working.” He further stated that it should have now been common knowledge that the Summit is a forum that helps to improve performance in the management of the economy.

The 4<sup>th</sup> plenary was the ‘CEOs’ Forum’, with the theme: *Transforming Institutions and Corporate Governance: The Ethical Dimension*. The background presentation, titled *Principles and Realities of Ethical Business Conduct* was made by the Country representative of the United Nations Office of Drugs and Crime in Nigeria (UNODC), Ms Dogmar Thomas. There was also a focus on the Principles for Ethical Conduct of Business in Nigeria as facilitated by UNODC and UNIDO.

After the 4<sup>th</sup> plenary, followed two very important sessions; the ‘Economic Opportunities’ Session and the usual ‘Policy Commissions Breakout’ sessions, which was followed by the ‘Closing Policy Dialogue’ – a *Ministerial Roundtable with the Policy Commissions.*

On the whole, the NES#15 clearly provided a stage for sober reflections and deeper interactions among stakeholders. It highlighted priority areas for action. Using the Global Competitive Index, which focuses on 9 pillars, it identified the implementation gaps and how wide the gaps are. The Summit also spelt out what must be done and who should do what has to be done. What remains is to watch out to see how the Summit will influence improvements going forward, in the task of transforming our country into a globally competitive economy that will be a source of pride to all citizens.

**Frank Nweke Jr.**  
*Director General, NESG*

**Dr. Shamsuddeen Usman**  
*Hon. Minister, National Planning Commission*

## **NES#15 RECOMMENDATIONS**

- Check the deep mistrust of government by the stakeholders in the Niger-Delta, as wide gap exists between amnesty and post amnesty.
- Implement full price deregulation and transparency in the downstream oil and gas sector.
- Introduce Open Access in the Oil & Gas sector.
- Develop a National Gas Grid.
- Build ports and their supporting infrastructure to handle current petroleum product import volumes.
- Deal with the lack of multiplier effect in the Oil and Gas sector, and translate into employment generation.
- Ensure adequate access to finance in the Oil and Gas sector.
- Ensure capital recovery at the pump, to encourage private local and foreign investments in the downstream sector.
- Accelerate the power sector reform programme in accordance with the Power Policy and EPSR Act.
- Establish environmentally friendly coal-fired-based load power plants, using abundant coal potentials in the country.
- Establish comprehensive framework of public-private partnership for electricity sector, and provide funding arrangement.
- Pursue sustainable renewable energy development and energy efficiency conservation initiatives.

- Government should pass legislation that forbids all political office holders to enroll their children abroad or to seek foreign medical care until those sectors become competitive at home.
- Build virile and accountable public and private sectors' institutions.
- Invest in measurable and performance management in order to continuously benchmark progress.
- Balance economic and social imperatives within national planning.
- Improve alignment of Foreign Direct Investment (FDI) and Overseas Development Assistance to national priorities and for growth.
- Accelerate reforms through legislation to enhance private sector participation.
- Embrace the opportunity to effect a meaningful and just settlement for the Niger-Delta crisis.
- Apply international best practice models for resolving resource-based conflict.
- Adopt and enforce anti-bribery compliance programmes and codes of conduct and establish independent compliance verification processes for their self-regulatory efforts.
- Businesses should collaborate with governments in establishing clear rules for post-government-employment of public officials in the private sector.
- Companies should establish financial disclosure requirements for their employees.
- Companies should ensure highest standards of integrity not only within their own structures, but also insist on same among their sub-contractors, agent and intermediaries.
- Design systems to identify and promote 'clean' companies.

- Government should pass legislation on the minimum share of education and health in the budget. All monies should be accounted for at the end of the budget year.
- Public sector should leverage on the skills and best practices in the private sector to improve its capacity.
- Governments should adequately fund local governments to provide primary education, provide scholarships for indigent students, and subsidize the private schools that are doing a lot to support government in the area.
- Governments should provide free health care for children under the age of 5 and pregnant women.
- Inculcate moral values and ethics in schools across the country.
- Set up implementation monitoring units that will work with the Press.
- There is need for full PPP on the National Health Insurance Scheme, and government should re-align the budget to pay premium for the poor and old.
- National Health Insurance must reach at least 80 per cent of Nigerians before 2020. Community-based health insurance scheme should be encouraged.
- Audit the Federal Civil Service Commission regularly.
- Allow the interchange of workforce across and within the academia, and the civil service in the name of revolving door policy.
- Government needs to be transparent with its programmes at all levels.
- People in government should be judged by what they do, and not what they say.
- Need for effective monitoring and evaluation of budget performance.

- Dump the one-size-fits-all syndrome as one rule is not meant to be applied to all ministries and situations.
- De-emphasise the 'culture of mates' and strive to inject meritocracy in the Civil Service.
- Revamp public service recruitment systems.
- Develop and sustain a pro-active government commitment to continually examine and anticipate national socio-economic and ethical issues related to science and technology.
- Establish a balanced approach to science education that involves all stakeholders in an accountable, fair and transparent way.
- Link science and technology directly to the reduction and elimination of majority of the nation's pressing problems.
- Restore favourable attitudes about the benefits of science and technology; with a targeted effort made to educate the public, policy makers and the media about the critical role science and technology play in everyday life.
- Establish a National Science and Technology (Innovation) Fund to support market oriented research.
- Embrace Science and Technology to achieve an industrial base because a lack of Science and Technology is responsible for the current low local content capacity.
- Agricultural commercialization should be promoted more aggressively. As an Entrepreneurship venture, it should be packaged to attract investments.
- Agriculture should also be made attractive to investors by providing the enabling operating environment for the sector to thrive.
- Capacity building for all the actors should be intensified and promoted as a deliberate policy of Government.

- Sector investments should be funded by financial bonds provision guaranteed by the Government.
- The private sector should be fully involved in the mechanisms of disbursements of public finance to the sector to achieve timely result.
- Promote a policy system that will determine the right pricing mechanism for agricultural commodities and inputs.
- Re-engineer the management structure of the 3 Commodity Development & Marketing Companies to be private sector driven.
- Increased access and utilization of improved inputs and appropriate cultivation system should be pursued very vigorously through stronger extension mechanism
- Enforce the implementation and policy target delivery timelines with measurable indices for the agricultural sector.

*There are other recommendations (Pls read through the Reports)*

# SECTION 1

DAY 0

## *Permanent Secretaries Forum*



**Day 0: Monday, 14 December, 2009**

## **PERMANENT SECRETARIES FORUM**

**Forum Chair:** Dr Mu'azu Aliyu Babangida, Governor, Niger State

### **Background**

**Presentation:** Mr. Stephen Oronsanye, CON, Head of Service of the Federation  
- *"Building Public Service Capacity for V20: 2020"*

**Panellists:** Dr. Shamsuddeen Usman, Honourable Minister, National Planning Commission

Muktar Shagari, Deputy Governor, Sokoto State

Mr. Emeka Ndu, MD, C&I Leasing

Prof. O.A. Afolabi, Permanent Secretary, Federal Ministry of Education

**Dr Mu'azu Aliyu Babangida**, while declaring the session open, highlighted the importance of Civil Service in nation building; and its effectiveness depends on the quality of its capacity. Quality of capacity goes beyond personnel training, but rather, entails exposure, character building and integrity, which must go with paper qualification, experience and competence.

**Mr. Stephen Oronsanye** delivered the Keynote Presentation of the Session. He buttressed the point that different administrations will come and go, while the Civil Service will remain. For this reason, he termed the civil service *'the*

*engine room of Government*, whose efficiency is essential to the achievement of the goals and objectives of the Government (including the Vision 20: 2020).

He noted that since the return to Civil Rule in 1999, concerted efforts had been made to reform the civil service in several areas of governance: budget, public procurement, tax, judiciary, pensions, information technology, account and audit systems, ports and customs, economic and financial crimes, public service and ethics. Mr. Oronsanye further stated that the effort have been met with constraints, ranging from disinformation on the intentions of Government, scepticism, resistance by those opposed to reforms, misapplication of rules, selfish tendencies, gaps in capacity, ICT and other core areas, deficiencies in human resource management and deep-rooted unethical values to subjective standards for performance assessment and remunerations.

Since assuming office, he had taken measures to address some of the limitations in tenure policy, career development, leadership development, review of reward system remuneration, improved working environment, automation of processes, travel desk (a one-stop shop) where tickets can be issued to officials on assignment, etc, with a view to cost containment and management.

He concluded that a creative and vibrant public service remains the key to optimal national development as envisioned in the Vision 20:2020 plan; with the permanence it enjoys, the public service must strive to remain relevant to achieving the goals of government.

**Alhaji Muktari Shagari**, in his remarks, reminisced on his legal career and penchant for moral value, especially as a Civil Servant at both the Federal and State levels. He said that ministers must strive to give the right protection to civil servants, as the country has the best civil servants compared to other

African countries. He identified poor funding and poor human resource development as the bane of the Nigerian civil service; and therefore, gave the following recommendations:

- Review manpower development and training policy
- Develop a comprehensive manpower audit and training analysis
- Establish a continuous and compulsory training

- Develop an innovative and adequate funding system
- Acquire training facilities for existing staff development
- Integrated vetting of all public service officials

**Mr. Emeka Ndu** spoke from the private sector's perspective. He cited an experience in 1982, when he chose to work with Price Waterhouse over an FIRS job, because of the pay difference. To emphasise the need to develop the Civil Service, he gave an example with Italy, a country that has had several governments since World War II, but still enjoys stability in governance as a result of its strong and virile civil service. He recommended that:

- Government should implement fiscal budgets as rolling plans, instead of the current short-term culture of truncating budgets every year.
- Government should go beyond the living wage. In Singapore, public service wages are higher than private sector's. We cannot promote ethics without a compensation structure.
- Government should institute a career structure and a promotion system. We need to de-emphasize the 'culture of mates', and strive to inject meritocracy in the Civil Service.

**Prof. O. A Afolabi's** presentation summed capacity building as efficient management of resources, which must have ingredients such as knowledge, skill and tools (correct stationery, ICT, a work friendly environment, safety and security). According to him, to sustain the civil service therefore, he recommended that Government must put in place:

- An effective reward and recognition system.
- An effective waste reduction system – the current system is prone to all manner of leakages.
- The need to institutionalize succession and a mentoring plan into the system.
- The need for seamless interchange between public service and private sector – the two worlds must constantly be exchanging ideas, people, skills and knowledge.
- The need to dump the one-size-fits-all syndromes, where one rule is meant to be applied to all ministries and situations.

**Dr Shamsudeen Usman** shared his experience as a graduate economist in the Ministry of National Planning, when the civil service used to be one of the choicest places to work. He however, resigned to pursue a postgraduate study in the London School of Economics. He posited that for the civil service to command its rightful position in governance, capacity, commitment, character and integrity must be the prerequisite.

He also spoke on the struggle to involve the civil servants in the visioning (Vision 20: 2020) process, and how the private sector were much more committed than those in the public sector. He worried that perhaps, the chances of achieving the goals of Vision 20: 2020 with the present Civil Service looks very slim, hence, there is a need to reform and revamp the civil service, else the nation will be doomed. He therefore, recommended that:

- Re-evaluate the reward system and proper manning at the State levels – civil servants at the State level merely visit the office only on pay day.
- Re-assess the issue of attitudinal change - civil servants' attitude of waiting for ministers to make mistakes is wrong.
- Government should create opportunities for exchange programmes between public and private sectors, and between the academia, the public service and the private sector.

### **Comments, Questions and Responses**

**C:** The civil service does not understand its role. The civil service needs to re-orient itself. It needs to identify its stakeholders – government or Nigerians?

**C:** Power supply is needed to create the right working environment in the civil service.

**Q:** How does the Nigerian public perceive the civil servants? Do they see them as people who just earn money for doing nothing?

**Q:** How can we bring back the golden era of the civil service? The civil service used to be responsible for running the country – drafting economic policies and national development rolling plans. The key

drivers then were education, training and technical competence; but all of these has been destroyed by a combination of the private sector, the military and the media. There is a strong need for ethical re-orientation in the country to tackle corruption.

**Q:** How permanent is the civil service?

### **Responses**

#### **Mr. Oronsanye**

On meritocracy, the Civil Service, despite the recommendations of the Federal Civil Service Commission on performance management, its being implemented gradually across board? People should be judged by what they do and not what they say.

On capacity and personal development, this has a two way effect – companies and government can train an individual but the main motivator and beneficiary must be the individual.

### **Session's Recommendations**

- There is need to conduct consistent audits in the Federal Civil Service Commission; to discuss its role and effectiveness in the civil service development process.
- Government should be transparent with its programmes at all levels. There was general scepticism for the full implementation of the NEEDS policy on the part of the Civil Service because, the originators did not consider their inputs at the formaulation stage; the National Planning Commission was not aware or involved in the NEEDS policy at the formulation stage.
- There should be cross-fertilization of private and public sectors' systems (exchange programmes).
- The reward system should be reviewed – the 2003 monetization policy helped to cushion the meagre income of civil servants.

- There should be a continuous leadership development – leadership is an on-going process.
- There should be an effective mechanism to monitor and evaluate budget performance.
- There is an urgent need for effective manpower/capacity development in the civil service; the current situation is deplorable, especially at the State level. There is also need for a mixture of home-grown solutions alongside international training and exposure to boost capacity in the civil service.

### **Closing Remarks – Mr. Frank Nweke Jr, DG, NESG**

Mr. Nweke Jr. thanked the panellists and the participants, amongst whom were current and retired civil servants. He recalled his 4 years experience in government and its running battles. He asked: who is really in charge? – the permanent secretaries, ministers, civil service, or the president. It is neither the ministers nor the president, but the civil servants. Therefore, Civil Servants must be fully empowered. Capacity is all about personal development first, then, service to government and the people. The outcome of NES#15 would be presented as a Position Paper to the Head of Service of the Federation.

**DAY 1**

***Opening Plenary***

***Plenary 2***

***Parallel Sessions***

***Plenary 3***

***Opening Dinner***

*Day 1: Tuesday, December 15, 2009*

## **OPENING PLENARY**

### **NESG Stewardship Report**

**Forum Chair:** H.E. Chief (Dr.) Ernest Shonekan, Former Head of State, GCFR, and Chairman, Infrastructure Concession & Regulatory Commission (ICRC)

**Key Presenters:** Mazi Sam Oluabunwa, Chairman, NESG  
*NESG Stewardship Report'*

Dr. Shamsuddeen Usman, Honourable Minister,  
National Planning Commission  
*'High Level Presentation on Vision 20:2020'*

**Panellist:** Prof. Sylvester Monye, Secretary, National Planning Commission

**Chief Shonekan** in his Opening Remarks, appreciated his invitation to the Summit, and noted that as at the time he convened the maiden Summit in 1993, the Nigerian economy was faced with numerous problems, and there was an urgent need to increase savings and private sector's involvement to ensure sustainable growth of the economy at a rate of 5-10 per cent. According to him, objectives of the Summit included to:

- a. improve Nigeria's investment climate and competitiveness
- b. Stimulate high levels of domestic growth and investment
- c. Invest in high quality education, training and acquisition of technological know-how.



- d. Create a stable macro-economic environment.
- e. Build a strong and dynamic financial system.
- f. Build a respectable and accountable bureaucracy.

He identified the dual challenges of the maiden Summit, as the articulation of necessary issues in an open and candid discussion, and the proposition of economic reform strategies towards revamping the Nigerian economy. He advised participants to formulate specific issues to be addressed by government at both the micro and macro levels to attract investment. He emphasized the need for the private sector to take the centre stage in the drive towards economic development, while the government provides the needed enabling environment. Furthermore, he decried the concept of the '*Nigerian Factor*' as having undermined our self-confidence and prestige as a nation, and the need to change this concept with virtues of honesty and high quality. In conclusion, he expressed gladness at the organizers' discretion at having a '*Scorecard Session*' to present achievements since the maiden Summit.

**Prof. Monye**, in his remarks, called to mind the purpose of the plenary, which was to present the NESG Stewardship, in forging public-private sectors' partnership since its inception in 1993. This partnership, he noted, had led to significant improvement in the Nigerian economy. The contributions of the Policy Commissions in forging the implementation of policies towards the growth of the economy, particularly, the recommendations at NES 13, resulted in the formulation of Nigeria's Vision 20: 2020. He pointed out that the NESG and the National Planning Commission, engaged consultants to review and distil the progress made since the maiden Summit, and their findings form the Scorecard to be presented at this Plenary. He said that Nigeria's economy had made progress in recent past with an increase in GDP and macro-economic stability, and the government is poised to continue to build this partnership and implement outcomes from these dialogues.

### **The NESG Stewardship Report**

The NESG Stewardship Report was presented by **Mazi Sam Oluabunwa**. Going down memory lane, he recalled the events that led to the incorporation of Nigerian Economic Summit/Group. According to him, "shortly after Chief

Ernest Shonekan was appointed Chairman of the Transitional Council in January 1993, he convened the first Nigerian Economic Summit (NES #1) in February 1993." NES #1 brought together key managers from the private sector and senior government officials for a 3-day discourse on the challenges facing the Nigerian economy. Prior to this time, the Nigerian economy had been managed largely by the military, which had ruled the country ineffectively for the most part since Independence. The military years had left stunted economic growth and a harsh operating environment that was neither conducive to private investment, nor to sustainable economic development.

He further stated that the success of NES #1 and the realization that it was possible for the private sector to co-operate and dialogue with the public sector, led to a wider participation in other Summits. Hence, a core group of participants from NES #1 developed a more formalized private sector structure, which formed the basis of the present Nigerian Economic Summit Group (NESG). The NESG was incorporated in 1996 as a Company Limited by Guarantee.

Since then, the NESG has been in the vanguard of the campaign to "create an enabling environment conducive to good governance, responsive private investment and sustainable economic growth" in Nigeria. The Vision of NESG is:

*.....to become Nigeria's leading private sector think-tank committed to the development of a modern globally competitive economy .*

while its mission is:

*....dedicated to achieving sustainable economic development in the national interest through responsible private sector initiative.*

Themes of 10 previous Summits (1999-2008) were highlighted and the Stewardship (1999 – 2008) was presented by Mazi Ohuabunwa thus:

"...since the return to democratic governance in 1999, the Nigerian Economic Summit (NES) had provided a consistent platform for

partnership between key private and public sector stakeholders during which considerable debates have taken place on the way forward for Nigeria; the various sectors of the economy had been diagnosed and relevant solutions proffered by key stakeholders. Although, reasonable progress has been made in laying foundations for growth in a few sectors of the economy, there is much room yet to be covered.....”

## **Recommendations/Implementation Report**

Mazi Ohuabunwa catalogued the degree of implementation/impact of previous Summit recommendations, along the line of the existing Policy Commissions: Agriculture and Food Security, Human Development, Governance, Infrastructure, Investment Climate and Competitiveness, Non-Oil Non-Agric, Oil and Gas, Science and Technology.

### **Sector-Specific Recommendations**

#### **On Agriculture and Food Security**

- Improve commercial agriculture by providing long-term lending from banks to farmers, with appropriate incentives to encourage long-term agri-business debt and equity financing.
- Encourage Banks to actively allocate more funds for agricultural projects.

**Status:** Partly implemented; in April 2009. The CBN, in conjunction with the Federal Government, established a \$200 billion Commercial Agriculture Credit Scheme. There is also an increased interest by Nigerian banks in funding commercial agriculture. However, funding of small farmers is still low.

**Agricultural Production:** Support the Nucleus Estate Initiative (NEI) as a model to develop the sector (2003).

**Status:** This recommendation received attention, as NEI had been adopted by some companies that utilize agriculture products as primary raw materials.

**Competitiveness in Agric Sector:** Introduce new technologies, including bio-technology, to boost competitiveness and production (2005).

**Status:** The National Biotechnology Development Agency recently commissioned a Biotechnology Information Core Facility (BICF) at the University of Ibadan. The Centre will be used for bio-informatics, education, training and research.

- **Land Reform:** Excise the Land Use Act of 1978 from the 1999 Constitution and revised to simplify the titling of Land and access to land for agriculture (2007).

**Status:** In February 2009, [late]President Yar'Adua forwarded a bill to the National Assembly, proposing amendments to the Land Use Act, intended to make "land a more easily convertible asset that can be used with less hindrance."

### **Rebuilding Institutions**

- **Rebuilding Institutions:** Reform electoral institutions (INEC and SIEC) in view of concerns with general elections (2003).

**Status:** In August 2007, President Yar'Adua inaugurated a 22-member Electoral Reform Committee. The Committee outlined and submitted recommendations in December 2008. They are, however, yet to be institutionalized.

- Organize zonal interactive meetings to sensitize the demand for fiscal responsibility and accountability (2006)

**Status:** In 2007, a Federal Fiscal Responsibility Bill was passed into Law and the Fiscal Responsibility Commission (FRC) was established by the Federal Government. Since then, some Civil Society Organisations have been involved in monitoring Government Budgets and implementation in some States.

## **Governance & Institutions**

- **Corporate Governance:** The Summit in 2007 proposed the passage of bills relating to the physically-challenged.

**Status:** In March 2009, the Senate passed the ‘Discrimination Against Persons with Disabilities (Prohibition) Bill’.

- **Niger Delta:** The Summit recommended in 2007 for Government to address the Niger Delta’s demand for equity, justice and fairness.

**Status:** The NDDC was established with the mission of facilitating the rapid and sustainable development of the Niger Delta. In 2009, the FGN commissioned a new Board for the NDDC. More recently, an Amnesty Programme was declared to resolve the unrest in the Niger-Delta.

- **e-Government:** The Summit, in 2008, proposed the deployment of e-Government - use of ICT to improve government’s services and interaction with citizens, businesses, and other arms of Government.

**Status:** The Nigerian National e-Government Portal is currently functional. The National e-Government Strategies, NeGSt, is the organization charged with the e-Government projects implementation.

## **Infrastructure**

- Involve private and public sectors in collaborative efforts, aimed at providing infrastructural development and provision of public services (2006).

**Status:** Instances of public private sector collaboration are being observed at the State and Federal levels. The FGN has engaged private-sector operators to provide some public services, particularly, in the provision of infrastructure. Also, the Lagos State Government has engaged the private sector in the provision of services and the development of some infrastructure.

- **Aviation:** Procure navigational and safety equipment for the aviation sector (2006).

**Status:** There has been significant investment/improvement in navigational and communications facilities at the country's airports. The TRACON project has been completed in Lagos and Abuja. Total coverage for Nigeria is expected by December 2009.

- Establish a provisional regulatory framework for minimum capital, fleet size/age for domestic airlines (2006).

**Status:** In 2007, the Federal Cabinet increased the capital base for airlines operators in domestic routes to ₦500 million, up from ₦20 million.

- **Roads:** Introduce user charges and toll charges/taxes to fund road infrastructure (2006).

**Status:** We have witnessed the expansion of the Lekki-Epe Highway through a concession arrangement between the Lagos State Government and a private operator.

The Imo State Government recently issued an ₦18.5 billion bond, with part proceeds to construct toll roads in the State.

- Fast-track the concessioning of at least 10 major highways on an ROT basis (2006).

**Status:** A concession has been awarded for the Lagos-Ibadan Expressway, and five other road concessions are in procurement.

### **Investment Climate and Competitiveness**

- **Finance:** Accelerate the passage of the Pension Reform Bill to create a pool of long-term finance (2003).

**Status:** The Pension Reform Act was enacted in 2004. The new

pension scheme has enjoyed wide acceptance; size of pension funds under management is enormous.

- Enhance competitiveness by reducing transaction costs in the capital market (2005).

**Status:** In 2008, transaction fees were reduced by about 50 per cent.

- **Ports:** The privatization and liberalization of the Nigerian Ports Authority (NPA) and the creation of an independent regulator in the sector was recommended in 2005.

**Status:** Concession of the Apapa Port in Lagos, through the BPE was concluded in 2006. The NPA acted as a Regulator in the arrangement.

- **Power:** The Summit in 2005, recommended additional momentum into the unbundling of NEPA (PHCN) into business units (Generation, Transmission and Distribution); and the privatization of the Generation and Distribution companies emerged from that process.

**Status:** Government has created 11 distribution units, 1 Transmission company and 6 generation companies. However, the process of privatization has stalled.

### **Non-Oil Non Agric**

- **Banking and Finance:** In 2005, the facilitation of the recapitalization and consolidation of the insurance sector was recommended to enhance its role as a provider of long-term finance.

**Status:** Re-capitalization and consolidation efforts have witnessed increased capital requirements by over 1000 per cent. This has subsequently reduced the number of players from 114 to 71.

All of these have impacted on policies, institutions, economy and the citizenry. Past recommendations remain relevant today and what is needed

urgently is a concerted effort to implement key outstanding ones, particularly, as many of the issues analysed still remain relevant.

Mazi Ohuabunwa recalled that while addressing Mr. President at the Closing Ceremony of NES #14 in November 2008, the frustrations of Summit participants and other stakeholders were echoed by their complaints that they have devoted quality time towards analysing and proffering solutions to various challenges facing our nation without commensurate results; hence, NES #15 was designed as an *“Appraisal Summit”*.

### **High Level Presentation on Vision 20: 2020**

**Dr. Shamsudden Usman** focused on Nigeria Economic Transformation Blueprint. He traced the genesis of Vision 20: 2020, which emanated from Goldman Sachs in 2005, adopted by the Obasanjo administration, and subsequently, adopted and continued by the Yar’Adua’s administration.

Dr Usman stated that Nigeria had achieved reasonable rate of growth since 1999. Despite the growth, the structure of the economy has not changed; it has been growth without significant effect on employment and equity. The population (20 per cent) own 65 per cent of national assets, with overall poverty declining and core poverty rising; the experience has been growth without substantial support from the financial system. In the last 2 years, total banking sector credit to the private sector is greater than total Federal Government Expenditure.

He noted that growth in the Nigerian economy has been powered by the agricultural sector with no significant increase in productivity and credit. Growth has been witnessed despite severe infrastructural challenges (especially power). It has been growth with a number of serious challenges – institutions (democratic, governance, security, etc) and capacity constraints across all tiers of government.

He continued that there has however, been positive developments over the past 10 years – uninterrupted democratic civilian rule, development in the telecom sector, banking and financial sector’s reforms, improved international



ratings and perception of the country by international rating agencies, such as the World Bank, IMF, and by reputable journals like *The Economist*....”Nigeria gets better.” (November 14-20) and *Harvard Business Review* (July/August 2009).

Highlighting current infrastructural achievements of the government, Dr Usman noted that Nigerians in Diaspora have been voting with their pockets and feet in terms of remittances home. Government is beginning to have a serious impact on infrastructure development in the country with multiple projects such as Comprehensive Agricultural Development Programme (CADP), Comprehensive, Multimodal Transport Policy Programme, Railways rehabilitation, Roads rehabilitation (with 67 Federal roads being rehabilitated).

Improvement is also on-going in the Aviation sector in terms of safety and security enhancement. There has been development in the transport sector with on-shore and inland waterways development, ports development, dredging of the lower River Niger and inland ports development, and comprehensive work in the PPP Programme. Government has set up several institutional and other reforms like the Electoral Reforms, Police Reforms and the Niger Delta Amnesty Programme.

He noted that in spite of the achievements catalogued above, the nature, size and speed of economic growth is below Nigeria’s potential. The content and speed of reforms could do with some improvement. These must be sustainable.

Continuing, he declared that Vision 20: 2020 has addressed these issues and more. The process employed in arriving at the Vision has been comprehensive, participatory and all-encompassing. The Vision 20: 2020 Economic Transformation Blueprint is divided into 5 major Chapters:

- a. Vision and National Aspiration
- b. Macroeconomic Framework and Critical Policy Priorities
- c. Pillar 1: Guaranteeing the Productivity and Well-being of the People,

- d. Pillar 2: Optimizing the key sources of economic growth and
- e. Pillar 3: Fostering sustainable social and economic development. It also includes Monitoring and Evaluation

## **Roadmap for Nigeria's Economic Transformation**

The economic transformation strategy for Nigeria is anchored upon 3 overarching thrusts:

1. Creating the platform for success by urgently and immediately addressing the most debilitating constraints to Nigeria's growth and competitiveness;
2. Forging ahead with diligence and focus in developing the fabric of the envisioned economy by:
  - Aggressively pursuing a structural transformation from mono-product economy to a diversified industrialized economy;
  - Investing to transform the Nigerian people into catalysts for growth and national renewal, and a lasting source of comparative and competitive advantage; and
  - Investing to create an environment for co-existence of growth and development on an enduring and sustainable basis.
3. Developing and deepening the capability of government to consistently translate national strategic intent into action and results by instituting evidence-based decision-making in Nigeria's public policy space.

### **Government's Critical Policy Priorities**

- 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.
- Expansion of investments in critical infrastructure.
- Fostering private sector powered non-oil growth to build the foundation for economic diversification.

- Investing in human capacity development to enhance national competitiveness.
- Entrenchment of merit as a fundamental principle and core value.
- Addressing subsisting threats to national security.
- Deepening reforms in the social sector, and extending reforms to sub-national levels.

### **Next Steps in Implementations**

- In conclusion, he discussed the following next steps in the implementation of the V20: 2020 blueprint:
  - Finalizing implementation arrangements.
  - Sensitizing Nigerians:
    - Mass production of blueprint
    - Launch by Mr. President
    - Launch at States level
- Inaugurating the Central Working Group on the First National Vision 20: 2020 implementation plan (2009-2012) -13 Nov 2009:
  - Group has started work
  - Finalizing draft bills for submission to the National Assembly.

### **Questions, Comments & Responses**

- C:** Atlas Cove is a major importation jetty for petroleum products, which is more important to the target of Vision 20: 2020, than the dredging of the River Niger. It should be given more attention.
- C:** Nigerians rely too much on government. Private sectors should take advantage of government 'perceived' inefficiency as opportunities. If Nigerians do not invest, then, foreigners will not. Lets imbibe the *Mahatma Ghandi* saying that "be the change you want to see in the world".
- Q:** Does the road rehabilitation programme of the Federal Government include the 'critical' East/West road?

- Q:** How do we correlate NESG activities with government activities?
- Q:** How do we ensure the implementation of the recommendation that emanates from the Summit's deliberations?

## **Responses**

### **Dr. Shamsuddeen Usman**

Attributing certain number of negative things to the 'Nigerian Factor' is something we have to stop, otherwise, the negatives define us as a nation. It is time to describe ourselves with positive attributes and do away with the negative phrase called the "Nigerian Factor".

### **Dr. Hassan Lawal, Hon. Minister of Works**

Road networks are a major priority of the government; major road arteries cannot be ignored, and had all been included in the work plan. The decision to take on so many roads, is based on blending economic viability with political reality, since all interests have to be considered.

### **Alhaji Bissa Bio, Hon. Minister of Transport**

Atlas Cove cannot be compared with the dredging of the River Niger; they serve different purposes. The NPA jetty has not been functioning for 4 years now. It is only the NNPC jetty that is working. The government used the opportunity of the attack on the Atlas Cove to dredge and rehabilitate it.

### **Dr. Taminu Yakubu, Chief Economic Adviser to President**

There are two major considerations on the issue of achieving 6000MW target of Power. First, the ability of the Power Ministry to maintain and repair existing power infrastructure, and put in place additional capacity. The second factor has to do with gas availability to fire the power plants' turbines; the Niger Delta crisis has undermined the target as a result of non-availability of gas; the attainment of peace has improved the outlook. At the moment, contractors have gone back to work and the current capacity is 5,200MW (86 per cent). Ibom Power Plant is being commissioned with 39MW additional capacity.

### **Mazi Sam Oluabunwa**

A number of NESG advocacies have been implemented; work is in progress on some, while others have not been touched. To create awareness of Summit recommendations, the Greenbook (proceedings of every Summit) are published annually and circulated widely. Policy Commissions meet and follow-up on regular basis after each Summit. The target now is to present Summits' recommendations to the FEC as a Council Memo. This will make implementation achievable. We are coming from a background where government took on everything and the private sector was emasculated. But that is changing. Our Recommendations are for government to create the enabling environment for the private sector to thrive.

### **Chairman's Concluding Remarks**

Chief Ernest Shonekan agreed that the concept of the 'Nigerian Factor' must be projected as positive. We have to keep to time, set targets and achieve those targets.

## PLENARY 2

### PRESIDENTIAL DIALOGUE

#### The Nigerian Economic Scorecard

**Background Presentation:** Mr. Frank Nweke Jr.

**Panellists:** H.E. Alhaji Umaru Musa Yar'Adua, *GCFR*,  
President and Commander-in-Chief of the Armed  
Forces, Federal Republic of Nigeria (Rep.)

Dr. Ngozi Okonjo-Iweala, MD, World Bank

H.E. Mr. Gbenga Adefaye, President, Nigerian Guild  
of Editors

**Moderator:** Mbele Lerato Natasha, CNBC

President Umaru Yar'Adua was represented by the Vice President, **Dr. Goodluck Jonathan**. In his declaring the session opened, he commended the Nigerian Economic Summit Group (NESG) for the structure and the planning of the Summit.

**Frank Nweke Jr.** presented the Nigerian Economic Scorecard for the past ten years (1999-2008). The framework was built on Inputs, Process, Output, Outcome and Impact.

He stated that the objectives of the scorecard was to provide a basis for monitoring progress in building a virile economy, provide accurate and credible information and perspectives on policy issues and drivers of economic prosperity, prompt all stakeholders in private and public sectors to pay attention, learn and set the course for a better future, create a base for quick assessment

and monitoring of the aspects of our economic lives, which are doing well or require improvement, and to draw attention to the economic consequences of our policy choices.

Key conclusions of the Scorecard Report were:

- In spite of patchy and variable progress, environment remains very challenging.
- Current efforts inadequate to attain national aspirations.
- Human resources, though numerous, largely uneducated, unskilled; and therefore unproductive.
- Institutions are weak and not accountable.

### **Vice President's Reaction**

**Vice President Goodluck Jonathan** queried the data source for the Scorecard, as it did not capture past benchmarks and data figures for periods before democracy. The figures presented also did not highlight the breakdown of the 10-year cycle into 4 year periods, so each government could be judged on its performance during the period. He however, admitted to the prevalence of different data figures on the same variables in Nigeria, as he alluded to the fact that government officials sometimes gave differing figures on the same variables.

**Dr. Okonjo Iweala** declared that Nigeria has a problem of data reflection and the lack of political will to deal with them. There has always been the issue of inaccurate data; a good start has been made by attempting the measures. She queried the data presented in the Scorecard report, for lack of benchmarks with which the data could be compared, especially with other countries. It is essential to assess how Nigeria compares with other countries.

### **Comments, Question and Responses**

- C:** Government is working to ensure full and effective capacity in the civil service.
- C:** Nigeria will go far with political will, which is very critical to its progress. Ten years post democracy, the government (executive and legislators),

must work with the civil society to open up the political and economic space.

### **Vice President Goodluck Jonathan's Response**

In response to the Scorecard, the VP noted that government's performance is satisfactory in some areas, but not so well in others. He believes the country is progressing currently, compared to the past, in the areas of education and unemployment.

He noted that there are challenges with education, health and human resources for Vision 20: 2020, but government is currently addressing them; for instance government is developing a comprehensive education strategy.

In the past four years, militancy has affected production and allowed illegal shipment of crude oil. The next phase of the current Amnesty Programme of the government would be to hasten the rehabilitation process of the militants.

Deregulation is critical to the progress of the country, and the private sector must be involved in the refining process. The tag: 'oil producing nation' is both a blessing and a burden; dependence on crude oil means a neglect of other sectors. The expectation is that the new Petroleum Industry Bill (PIB), currently with the National Assembly, will provide a platform for banks and the capital market to meet funding investment gaps in the oil sector, rather than rely on government budgets. The PIB will also address regulatory challenges. The Bill will be passed anytime soon.

There has been misunderstandings between deregulation and the general price level. Competition in telecoms has ensured lower prices, and the government expects the same outcome after the deregulation of the oil sector. Government's allocation of essential commodities including sugar and cooking oil, resulted in queues; and these queues have now been removed through the removal of controls. The purpose of all economic measures is to improve human capital. When elite send their children to schools abroad, they become ignorant of the problems of quality in the education sector.

It is possible for the Nigerian economy to diversify. The opportunities are already emerging; for example, China's cost of production is on the rise and



this will mean opportunity for economies that provide an alternative climate for lower costs of production. The banking sector needs to be developed to provide a platform for other sectors of the economy. It is also critical that bills that can facilitate wealth creation be passed expediently in the National Assembly.

Democracy sometimes delays; but it remains the best option for Nigeria; budget's are adjusted to include reappraising the way capital projects are implemented. The Federal Government's 2010 budget is a stimulus budget. It is designed to address key issues of infrastructure, Niger Delta, road, rail and the environment. Though, fiscal stimulus is good, it is not about more expenditure, but of efficiency of investment. A significant part of the budget will go to health, education and building physical infrastructure. Government is working on infrastructure to improve health and education.

Nigerians do not pay exorbitant taxes. For instance, Nigerians pay the least Value Added Tax (VAT) in the region. Corporate tax rates are also low compared to many other countries. Total tax receipts in the country are less than ten per cent of the Gross Domestic Product (GDP). Nonetheless, the government recognizes the problems created for businesses by poor and weak infrastructure, which drives up the cost of business and is poised to addressing the challenges in road, rail and security in the country.

Government should also push for fiscal responsibility and accountability. For ten years, it could not pass the Freedom of Information Bill. There is greater transparency in government now than before, nevertheless; five States got an international rating agency to evaluate them. Government is planning to do away with Unity schools. Some States are more bouyant than others; for instance, Lagos and oil-producing States.

The challenges in Gas and Niger Delta is basically of transmission, generation, and distribution. The power sector reforms entails partnership/collaborations with the private sector. Experience has shown that countries that failed to keep up with investments have similar problems as Nigeria. For instance, South Africa failed to keep up investments in the power sector and has lately started experiencing significant power problems. For thirty years, Nigeria has not measured up with the investment requirements in the power sector. These

problems are the consequences of non-investment in generation, transmission and distribution of the power chain.

On corporate governance and corruption, Nigerians believe the system is better than it was under the military. Corruption is being discussed openly, which is a measure progress. The rule of law should be utilized to address corruption cases. Further progress can be achieved if government and governance are more inclusive and interactive; political leaders must realize the privileges of their positions. It is not an issue that a foreign investor's contractual terms are not upheld. The average Nigerian is not corrupt, but the current height of impunity needs to be reduced.

## PARALLEL SESSIONS

### REGULATORS FORUM: RE-ENGINEERING REGULATORY CAPACITY FOR SUSTAINED ECONOMIC DEVELOPMENT

**Session 1:** Financial Regulators

**Forum Chair:** Mr. Sanusi Lamido, Governor, Central Bank of Nigeria

#### **Background**

**Presentation:** Mr. Ganiyu Ogunleye, Managing Director, NDIC (Represented by Mr. Umaru Ibrahim, Executive Director Corporate Services) *“Re-engineering Regulatory Capacity for Sustained Economic Development”*

**Panellists:** Senator Udo Udoma, Chairman, SEC  
Alhaji M.K Ahmad, DG, PENCOR

**Mr. Sanusi Lamido Sanusi** commended the organizers for providing the forum to discuss the financial regulatory framework to enhance sustained economic development. He welcomed all and called for frank discussion of the issues on focus.

**Mr. Umaru Ibrahim**, in his presentation noted that the topic was timely, coming at the backdrop of the global financial crisis, which hit the world in 2008 and crashed the capital market in 2009. The recent takeover of eight large banks and the injection of a bailout fund of ₦620 billion by the CBN as a result of failure in their corporate governance. He said that the financial sector is central to the mobilization and allocation of resources for sustained economic development, hence, the need for its effective regulation.

His presentation drew instances from the FSS 2020 Strategy document, where

he listed the objective of building a resilient financial system in Nigeria, as dependent on strengthening the domestic financial market and enhancing integration with the external markets. The rationales for the current Bank regulation/supervision are to enhance:

- the intermediation role of banks,
- banks as channel for monetary policy transmission,
- failure of banks will affect virtually all other sectors and businesses
- the fear of contagion effect within the industry as a result of failure of a single bank, and
- the need to safeguard the confidence of depositors.

On the existing regulatory and supervisory framework, CBN remains the Apex regulatory authority deriving its powers directly from the CBN Act 2007 and the BOFIA Act 1991, as amended. Both Acts, are currently under review to further empower the regulatory authorities.

Other existing regulatory frameworks include:

- Nigeria Deposit Insurance Corporation (NDIC), which was established by Act No. 16 of 2006 (which replaced Decree 22 of 1988).
- Federal Ministry of Finance, which oversees regulatory/supervisory agencies like NDIC, SEC, Investment and Securities Tribunal (IST) and NICOM.
- Securities and Exchange Commission (SEC), which regulates the capital market.
- National Insurance Commission established in 1997 to regulate the insurance industry, and
- Financial Services Regulation Coordinating Committee (FSRCC) provided for under Section 38A (1) of the CBN (Amendment) Act No. 41 of 1999, established to facilitate cooperation and coordination of activities of the various regulatory agencies.

Notwithstanding the existing regulatory framework, however, the regulatory authorities are faced with challenges:

1. Universal banking and the challenge of consolidated supervision
2. Risk-based Supervision
3. Corporate Governance

#### 4. Capacity building

These challenges underscore the current need for re-engineering the regulatory capacity in Nigeria. Both the NDIC Act of 2006 and the CBN Act of 2007 have significantly improved the regulatory and supervisory capacity of the respective regulatory/supervisory agencies, when compared with the situation before the Acts.

He however, suggested the amendment of the following areas of the NDIC Act:

- Legal protection should be granted to officials, directors and agents of NDIC, for actions taken in good faith.
- Flexibility should be introduced to deal with coverage and premium assessment with a view to reflecting developments in the industry.
- Appointment as liquidator should be made less cumbersome; and
- Granting NDIC powers to establish Bridge Bank – the regulatory authorities, supervisory capacity, legal capacity, funding and corporate governance.

In conclusion, the recent Global Financial Crisis and the developments within the domestic capital and banking sub-sectors further underscore the need for stronger regulation/supervision. For this reason, it is important to fine-tune the regulatory/supervisory framework in the following regard:

- Review relevant laws to grant more powers to the regulatory/supervisory agencies.
- Enhance capacity building; and
- Closer cooperation/collaboration amongst various regulatory agencies.

#### **Panellists Remarks**

**Senator Udo Udoma** pointed out that the current issue is not of strong or weak regulation, but of anticipatory, examining and implementing regulatory framework and capacity building. SEC should support international organizations such as the IFC and the World Bank to establish self-regulation. There is also the need for coordination of activities of financial regulators as

some of the challenges faced were the absence of effective coordination among the regulatory authorities.

### **Comment, Questions and Answers**

- C:** CBN should publish names of potential banks' directors for public reactions, seek stakeholders' views before finalizing policies.
- C:** It will be beneficial for CBN and NDIC to carry out joint-examination. What has CBN put in place to protect other players in the financial sector?
- C:** Sanitize the political system; this has tremendous impact on the economy.
- C:** Forbearance should be avoided in the financial sector. PENCOT should monitor institutions to guide against failure. What are the protections if PFA's and PFC's fail?
- Q:** Explain the proposed Asset Management Company. What capacity does it have to absorb assets?
- Q:** What has CBN put in place to insulate staff from operators' influence? What has CBN done to curb rivalry between SEC and NDIC?
- Q:** What efforts are being made to invest pension funds in mortgage?

### **CBN Governor's Response**

Two issues were raised in the NDIC presentation: legal framework and regulation. The current laws are sufficient to address the regulatory framework. CBN has carried out all actions under the auspices of the law – the CBN ACT. The current legal framework already empowers NDIC to check the excesses of the banks. The primary concern of the CBN is to curtail inflation and save the economy from drifting into recession; recapitalization will help to stimulate the economy in the right direction.

On credits, lending to the private sector rose by 20 per cent between March and November 2009 because, historically, Nigeria has had an irresponsible credit expansion phase (2007-2008), where credit grew between 80-100 per cent; we are passing through a phase where banks are currently lending, but not as reckless as in the time past.

On capacity development within the regulatory sector, remuneration has improved and the CBN is currently reviewing the pay structure. Recent experiences in the banking sector is a reflection of the state of the Nigerian economy. Corruption has many fronts and must be attacked from all frontiers including the banking sector. CBN is currently reviewing guidelines on regulatory capacity, which will cover all financial institutions.

On electoral and political litigation, it is not how long election litigation takes, as no timeline can be placed on justice, but to achieve justice. Lets allow the process to drive itself.

## **SEC**

Before now, SEC does not have the political support to check the NSE; but that has been reviewed. Some sectors of the market have recovered, while others are on the verge of recovery; the recovery of the banking and insurance stocks will ensure total recovery of the market. A healthy banking system is critical to the survival of the Nigerian economy.

## **PENCOM**

Regulatory agencies are committed to coordination, and FSRCC is now better positioned to deliver on its mandate; names of applicants for the position of directors in the financial industry would be published. Intimidation by powerful and influential individual in the industry would be curbed; compromise on the part of regulators that results in loss of operational independence would be curtailed; discretionary practices, or what is referred to as 'forbearance' would be discouraged and avoided; there are no explicit guarantee for contributors to pension fund; this would be reviewed in the Pensions Act. Investment of pension assets is the sole responsibility of pension fund administrators. Policy regulation has always been based on consultation, he concluded.

## Session 2: Energy Regulators Forum

**Forum Chair:** Prof Barth Nnaji, Chairman, Geometric Power Limited

### Background

**Presentation:** Mallam Imamuden Talba, Administrator, NERC  
*“Effective Regulation for Sustainable Private Sector Participation in Power Projects”*

**Panellist:** Mohammed Barkindo, GMD, NNPC (represented by Dr Timothy Okon)

**Prof. Barth Nnaji** opened the session. He remarked that investments in Nigeria’s power sector requires the attention of not just the electricity regulators, but also associate regulators like the DPR, since the supply chain in the energy sector requires gas supply to fire the power infrastructure.

**Mallam Imamuden Talba’s** presentation dwelt on the challenges facing Nigeria in providing adequate and reliable electricity supply to consumers. More evident is the fact that Nigeria needs to upgrade and expand electricity infrastructure to improve socio-economic performance and achieve the aspiration of being in the league of the top 20 economies by year 2020. Nigeria is endowed with various abundant energy resources, which can be transformed to generate electricity. There is need to combine the best of the public sector initiatives and private sector investment to accelerate the development of Nigeria’s electricity infrastructure.

### Power Sector Reform in Nigeria

The Power Sector Reform became imminent as a result of the following reasons:

- Inadequate power generation capacity;



- insufficient and inefficient transmission and distribution infrastructure;
- lack of capital investment into the sector;
- low percentage of access to power;
- absence of cost reflective tariffs;
- high technical losses;
- high incidence of power theft;
- vandalization of transmission and distribution infrastructure;
- obsolete legal and regulatory framework.

The desire for improved power and the need for private sector participation were the major drivers that led to the birth of the Electric Power Sector Reform programme, which commenced in 1999:

- The programme started with the establishment of EPIC
- EPIC was charged with the responsibility to develop recommendations to promote the policy goals of total liberalization, competition and private sector led growth of the electricity sector.
- EPIC, in consultation with stakeholders, co-ordinated and developed the NEPP document, which was adopted in 2001.
- The overwhelming objective of the EPower Policy statement is to ensure that Nigeria has an ESI that can meet the needs of its citizens in the 21<sup>st</sup> Century.

The goals of the power sector reform programme, as derived from the NEPP include:

- Ensuring the sustainable development, growth and stability of the Sector.
- Maximizing access to electricity services.
- Supporting the National Economic Reform Agenda by satisfying the national demand for power.
- Establishing an Independent Regulatory Agency (NERC) that will develop clear legal, economic, technical and financial regulatory frameworks that will ensure the achievement of stated objectives.

- Deregulation of the Power Sector to allow for private participation.
- Creation of successor companies (currently 18: 6-generation, 1 transmission and 11 distribution companies).

## **Market Development**

The Transition stage or pre-privatization stage involves transformation of NEPA into:

- An initial holding company, PHCN;
- creation of a number of successor companies;
- creation of the Nigerian Electricity Liability Management Company (NELMCO)

The development of a competitive electricity market for Nigeria, with multiple operators and limited entry barriers, are keys to reducing abusive market power, and successor companies along with IPPs, and special traders will operate in the market during the transition period. In this case, full competition will follow to ensure the attainment of sufficient degree of privatization, generation capacity, and necessary and sufficient metering.

## **Key Regulatory Initiatives**

A key function of NERC is the regulation of market participants via the issuance of licences and other regulatory tools – S.32(2)(d) EPSR Act, which provides that no person, except in accordance with a licence, shall engage in the business of electricity – Generation, Transmission, System operation, Distribution, and Trading. The Act excludes the following requirement for a licence:

- Captive generation (generation for own use).
- Electricity generation (not exceeding 1MW in aggregate at a site)..
- Electricity distribution (not exceeding 100KW in aggregate at a site).

In addition to its licensing function, the Commission had published regulations on application for licences and operating fees, reviewed and approved 31 IPP licences (8 of them currently in operation), and licensed 18 new successor companies. Areas of activities are:

- Grid code, distribution code and metering code.

- Development and approval of new tariff methodology (MYTO).
- Developed health and safety standards.
- Approval of market rules.
- Developed model PPA and vesting contract.
- Industry trading arrangement approved.
- Developed power plant siting guideline.
- Regulations on consumer protection.
- Consumer complaint handling procedures and standards.
- Customer service standards of performance for distribution companies.
- Meter reading, billing, cash collections and credit management for electricity supplies.
- Connection and disconnection procedures for electricity services.

The Commission is also currently developing some regulations and standards in line with its mandate:

- Regulation on independent electricity distribution system and embedded generation.
- Energy efficiency labelling standard.
- Energy conservation and efficient utilization of electricity energy efficiency
- Technical standards for solar and wind power systems.
- Regulation and feed-in-tariff on renewable energy-based electricity supply (solar, wind and small hydro etc).
- Tariff and regulation for coal fired power plant.

### **Options for Investors Participation in Power Projects**

The following are available:

- *On Grid Generation:* Generation plant is connected to the grid and a PPA will be required with off-taker e.g. DisCo or eligible customer.
- *Off- Grid Generation:* Generation plant is not connected to the grid, but to an off-grid distribution network or directly to eligible customers.
- *Embedded Generation:* Generation plant is connected to a distribution network and a PPA, and Use of System Agreement is required with the Distribution company.

Off-grid distribution/rural mini-grids are considered for locations with no existing distribution networks e.g. rural areas or new developments. Moreover, the possible creation of distribution franchise areas through agreement with licensed DisCos is available in public-private partnership, partnership with a private company with managerial and technical expertise, participation in FGN's proposed privatization of SCs (bids for concession), renewable energy suitable for rural development; solar, wind, biomass, mini and micro hydro plants etc

### **Prospects & Potential**

A wide gap exists between supply and demand; and there is great potential for renewable energy generation across the country based on:

- Availability of large coal reserves for Coal-fired IPPs.
- Favourable gas-to-power pricing regime.
- Economical tariff regime (MYTO)

### **Hydro Power**

Nigeria has large undeveloped hydro power potential; some of these have been shown to be technically and economically viable. In addition to the large scale hydro potential, the small scale hydro potential is estimated at 3,500MW. Some of the SHP sites are at various stages of development by various tiers of government, with support from UNIDO; the projects are open to PPP initiatives.

### **Solar Power**

The annual average of daily solar radiation in Nigeria varies from 7kW/m<sup>2</sup>/day in the northern border regions, to 3.5kW/m<sup>2</sup>/day in the coastal regions of the south. The annual average daily sunshine per hour varies from 9 hours in the northern boundaries, to 4 hours in the southern axis. Solar PV power generation is possible in all parts of the country and it is already being utilized on small or pilot scales by governments and individuals.

### **Wind Power**

The average wind speed in Nigeria varies from 5.5 m/s to 2m/s onshore at 20m high; much higher values are available offshore and the velocity and

quality of wind to support onshore wind farms are better in the northern latitudes of the country.

Furthermore, a few wind demonstration power plants such as the 5kW wind electricity generator in Sokoto (subsidiary of the Energy Commission of Nigeria), are currently in operation. The country's wind power potential may be classified into moderate-high, moderate, moderate-low, and low.

### **Challenges**

The challenges in the sector include:

- Delay in the implementation of some aspects of the power sector reform programme (privatization).
- *Inadequate gas supply and infrastructure:* Gas Master Plan has been approved and relevant agencies are working to improve gas availability.
- *Delay in approval of (Renewable energy) Master Plan:* An inter-ministerial committee has been set up to review draft master plan and push for approval.
- Security issues in the Niger-Delta.
- *Funding for power project:* FGN negotiating a Sovereignty Partial Risk Guarantee with World Bank to act as payment guarantee.
- Willingness of developmental banks like the ADB to provide financing for power projects in Nigeria.
- Off-Taker.

### **Recommendations**

- Accelerate Power sector reform programmes in accordance with the power policy and EPSR Act.
- Establish environmental friendly coal-fired based load power plants using abundant coal potential of the country.
- Pursue sustainable Renewable Energy Development and Energy Efficiency/Conservation initiatives.

- Establish comprehensive framework for PPP for the electricity sector; provide funding arrangement.
- Proper corporatization of the successor companies by establishing corporate governance.

### **Conclusion**

The Power sector reform programme is still on course; a lot has been achieved but more still have to be done. Private sector participation is pivotal to the development of the power sector; government support is critical to the overall success of the programme.

Tremendous opportunities exist for investment in the sector with huge potential for adequate return on investment. NERC has established rules and processes that will facilitate the enabling environment for investment in the power sector.

### **Comments. Questions & Responses**

**C:** There is need to urgently address tariff issues across the board. Policy implementation, especially, concluding the reform agenda is fundamental. Nigerians can pay for power if quality and reliable power is delivered. Sovereign guarantee is essential for investment in the power sector, because the off-taker may not be a credit worthy entity.

**C:** The power sector reform is stuck . The success of it lies in the will to complete the privatization process. Inadequate gas supply is also an issue that ought to have been addressed earlier, at the initial stage of investment, when the power plants are being built, to delivery gas to the power stations.

Efforts should be made to ensure a pricing framework and a domestic obligation for gas delivery. Special incentives should be created for delivering gas locally.

Creating an enabling environment, as well as ensure implementation of market rules; these are key to the development of the sector.

## Questions

- Q:** Are there sanctions for people who obtained licenses without following through with the investment?
- Q:** Can PHCN give a schedule for national rationing of electricity?
- Q:** Is there any plan to fast-forward the use of renewable energy resources?
- Q:** Power system planning in Nigeria has been such that States and Local Governments extend power grid transmission lines without concern for the quality of final power output to consumers. How do you supervise this so as to ensure quality power to the consumer?

## Responses

### Barth Nnaji

Models that have been implemented in the past have been the one-shoe-fits-all, which is not appropriate. The TCN has to be run professionally. The question to ask is: *who pays TCN*? Is it the buyer of power or the seller? Some percentage of TCN shares would be private sector held; thus, the revenue needs to be cost-plus. The private reach might be limited, therefore, public sector would have to supply power through TCN.

### Imamudeen Talba

The model is not perfect, but much of what has been done is in line with the Electricity Act. There is need to review the Act and identify areas for modification. On sanctioning licensees, there are other issues that are out of TCN control. A definite power allocation formula would be worked out for all zones to determine the national allocation of power. When this is completed, excess power after allocation would be channeled to bigger demand zones.

Excess costs incurred in power generation and distribution would be transferred to consumers. Innovative financing can be brought to bear on investment; there are commercial opportunities available.

### Session 3: Infrastructure Regulators

**Forum Chair:** Dr Hassan Lawal, *Minister of Works*

#### **Background**

**Presentation:** Engr. Mansur Ahmed, DG, *ICRC*

#### **Panellists:**

Ernest Ndukwe, Executive Vice President, *NCC*

Osita Chidoka, Commander, *FRSC*

Temi Omatseye, DG, *NIMASA* (*Represented by Adeniran Adetiba*)

Adeseye Sijuade, MD, *Nigerian Railway Corporation*.

**Anchor:** Dr Ogho Okiti, Chief Economist, *BusinessDay*

**Engr. Mansur Ahmed** outlined his presentation thus:

- Infrastructure and Economic Development
- Nigeria Vs Other Countries
- Challenges of Infrastructure provision in Nigeria
- Importance of Regulation in Infrastructure Delivery
- Challenges for Nigeria
- ICRC and PPP
- Private Sector Participation in Infrastructure Provision
- Necessity for regulation in Private Participation/Investment in Infrastructure Provision Environment
- Infrastructure Regulatory Framework in Nigeria
- Way forward



... infrastructure & economic health

Country	GDP per Capita (\$)	Life Expectancy (Yrs)	Adult Literacy (%)	Quality of Life (Rank)
Netherlands	52200	79.8	99.0	5
Brazil	8000	72.4	90.0	75
Turkey	9600	71.8	88.7	79
India	1100	64.7	61.0	134
Nigeria	1500	46.9	69.1	158
Ethiopia	780	53	36.0	171

... infrastructure & economic health

- The Health of a Nation's Economy is significantly dependent on the state of its infrastructure

**COUNTRY A (Ethiopia)**

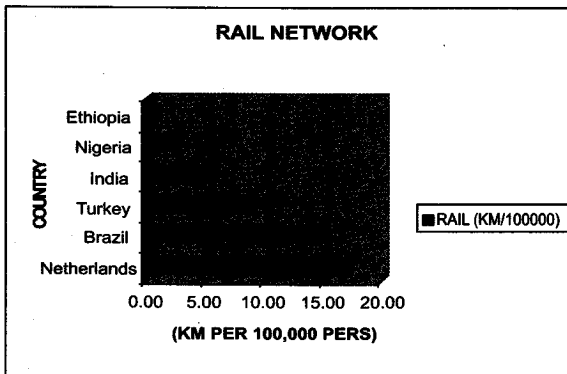
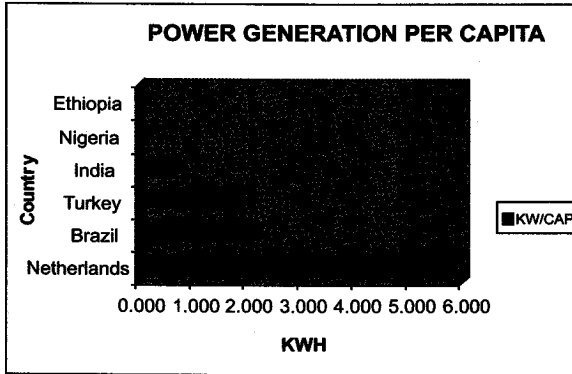
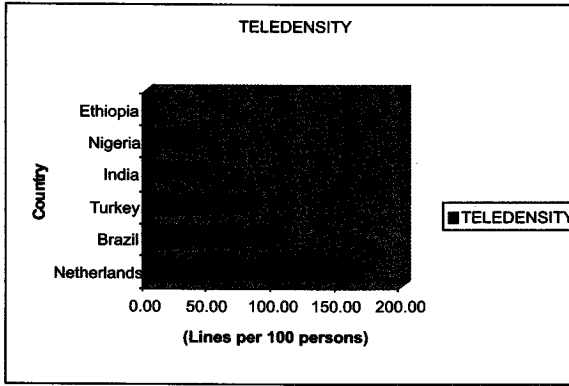
**COUNTRY B (Netherlands)**

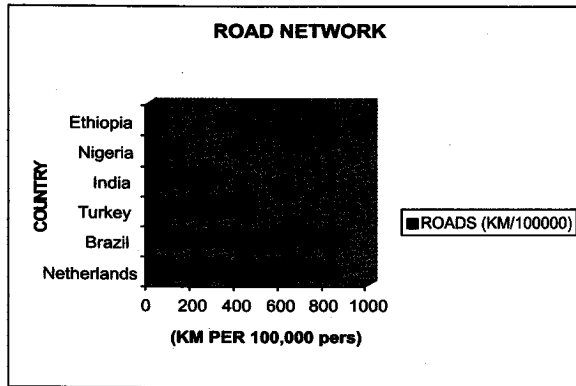
- |                           |                              |
|---------------------------|------------------------------|
| • GDP per capita - \$780  | • GDP per capita - \$52,200  |
| • Life Expectancy - 53yrs | • Life Expectancy - 79.8 yrs |
| • Adult Literacy - 36%    | • Adult Literacy - 99%       |
| • Pop without water - 58% | • Pop without water - 0%     |

**REASONS**

- **More Physical Capital** - better roads, bridges, dams, more machines, etc.
- **More Human Capital** - better education, better training, healthier
- **More Technology Capital** - more scientist, research facilities, more advanced technology, more intellectual property
- **More Successful Institutions** - where cheats can be found and punished, if only by a refusal to do business with them in the future

... Nigeria Vs other countries





- The major challenges of infrastructure provision include:
  - **Financing**
  - **Appropriate Institutional Capacity**
  - **Regulation**

*Financing:* Traditionally, government has been the sole financier of infrastructure projects, often taking responsibility for implementation, operations and maintenance. With rapidly declining financial resources however, the option of capital infusion through the fiscal budget to rehabilitate, replace instead of maintaining infrastructure has become less feasible, thereby accelerating infrastructure deterioration.

Funding of infrastructure through budgetary allocation is volatile and rarely meets crucial infrastructure expenditure requirements in a timely and adequate manner. In times of financial crises, capital budgets receive a larger brunt of fiscal retrenchment; the greater the potential for mismanagement for this type of government expenditure, the lower the quantity and quality of infrastructure.

*Appropriate institutional capacity:* Institutional capacity for project identification, development, implementation and management is yet to be developed or fully developed.

Lack of capacity of public authorities to carry out economic appraisal of projects, undertake development of long-term investment strategy, which will provide a planning tool for the development of

infrastructure, whether financed from public funds or through PPP contracts; to evaluate any contingent liabilities and risks that arise from PPP contracts, and associated agreements such as Power Purchase Agreements, and any sub-sovereign or other guarantees, partial risk insurance, subsidies, or exchange rate volatility;

*Regulation:*

- Multiplicity of legislation and institutions with conflicting and overlapping functions, procedures and processes.
- Empowerment of public authorities to enter into agreements for the implementation of privately financed infrastructure projects and delegate their statutory functions to private companies through appropriate legislation.
- Absence of regulation and licensing regime for public service operators, to ensure operation is transparent, timely, and effective;
- Multiplicity of procurement procedures;
- Existence of distortions created by existing tax, banking, company or any other laws that would bias the investment decisions of public authorities and commercial decisions of private investors, contractors, or operators;
- Development and regulation of Nigeria's financial and capital markets, to provide for transparency, stability and liquidity for investors.

**... Infrastructure and regulation**

*Regulation:* The process whereby a designated authority provides oversight and establishes rules for firms in an industry. Regulation places constraints on behaviour, establishes a scheme of incentives and penalties, and addresses issues that are politically contentious. Decisions are implemented through a rule or order issued by an executive authority or regulatory agency of a government, and having the force of law.

*Regulatory agency:* An agency that oversees and sets rules for a specified type of activity or business in a sector.

*Why regulate:* Utility regulation can occur for several reasons.

- control *market power*;
- facilitate *competition*;
- promote *investment* or system expansion;
- stabilize *markets*;
- a source of cash flow for funding other government activities;

In general, though, *regulation* occurs when the government believes that the *operator*, left to his own devices, would behave in a way that is contrary to policy *objectives*. Governments are primarily concerned with new investments, service expansion, and low prices. Typical utility regulatory duties include:

- monitoring network and service availability;
- standard setting;
- regulating prices and service quality;
- supervising and enforcing operator commitments;
- handling complaints;
- providing policy advice;
- monitoring competition;
- settling disputes;
- monitoring the performance of the sector;
- in some instances, conduct auctions and grant concessions;
- ensuring compliance with safety standards and regulatory procedures;

A clear determination of responsibilities and procedures is relevant to successfully perform these tasks. Monitoring of access and competition is a key responsibility of regulatory agencies.

### ... **Regulatory challenges for Nigeria**

Introduction of regulation has been part of the economic reform process for over two decades, and involves market reforms, the development of utility regulation, and establishment of market structures.

## ... ICRC and PPP

### Public Private Partnerships - Definitions

“The design, build, finance and operation, by the private sector, of assets and services that the government has traditionally procured and provided to the community, and which have previously been funded by taxpayers. In return, the private sector generates revenue either from the levying of tariffs on users or the receipt of periodic service payments from the government over the life of the PPP agreement” – KPMG.

#### Provides:

- Dependable and sustainable funding.
- Potential for increased accountability.

SECTOR	KEY REFORM OBJECTIVES	CURRENT STATUS
Rail Transport	<ul style="list-style-type: none"> <li>▪ Draft Bill to deregulate and introduce private sector participation waiting assent.</li> <li>▪ Reduction of the role of Government to the development of policies;</li> <li>▪ Establishment of an independent regulator within the framework of the National Transport Commission (NTC);</li> <li>▪ Establishment of the National Railway Authority;</li> <li>▪ Development of a private sector competitive rail market;</li> <li>▪ Creation of the enabling environment for private sector participation in the provision of rail services; and</li> <li>▪ Separating the technical safety function by the operators from the supervisory and oversight safety regulatory function of the regulator.</li> </ul>	<p>Draft Bill is ready and awaiting assent.</p> <ul style="list-style-type: none"> <li>• National Transport Commission (NTC) yet to be established;</li> <li>• National Railway Authority Commission (NTC) yet to be established;</li> <li>• Private sector competitive rail market yet to be developed</li> <li>• Ongoing effort to introduce PPP</li> </ul>

- Risk sharing.
- Improved and sustained delivery of Public Services.
- Reduced whole life of projects.
- Government remains accountable for service delivery.
- Better and sustainable incentive for service delivery.
- Increased Private Sector Dynamism.

Road Transport	<ul style="list-style-type: none"> <li>• Develop a national Transport Policy</li> <li>• Draft a Bill to deregulate, and introduce private sector participation, tariff for usage, fund for road maintenance, and Federal Roads Authority.</li> <li>• Set up an independent regulator</li> <li>• Establish the Federal Roads Authority, the landlord</li> <li>• Concessionaires to be introduced to maintain and operate sections of federal highways.</li> </ul>	<ul style="list-style-type: none"> <li>• Draft Roads Bill is awaiting assent.</li> <li>• Concessionaires yet to be introduced</li> </ul>
Airports	<ul style="list-style-type: none"> <li>• Reform strategy is to introduce private sector participation through PPP initiatives.</li> <li>• Draft a new Civil Aviation Act</li> <li>• Concessionaires to be introduced to develop, maintain and operate the airports</li> </ul>	<ul style="list-style-type: none"> <li>• The new Civil Aviation Act, which encourages private sector participation, is in place.</li> <li>• Concessionaires yet to be introduced</li> </ul>

Seaports	<ul style="list-style-type: none"> <li>• Draft a new Port and Harbor Bill.</li> <li>• Draft a Bill to introduce an independent regulator ready.</li> <li>• Concessionaires to be introduced to provide superstructure and cargo handling equipment, undertake upgrade and modernization of quay apron and staking areas, and develop Container terminals and RoRo ports through BOT arrangement.</li> </ul>	<ul style="list-style-type: none"> <li>• Draft Port and Harbor Bill ready.</li> <li>• Draft Bill to for independent regulator ready.</li> <li>• 26 Port Terminals (8 ports) on concession and concessionaires had commence operation.</li> </ul>
Inland Waterways	<ul style="list-style-type: none"> <li>• Draft a new Inland Waterways Bill</li> <li>• Draft Bill for sectoral independent regulator</li> <li>• Dredging the lower Niger to make the waterway navigable in preparation for concession</li> <li>• Concessionaires to be introduced to maintain and operate inland waterways.</li> <li>• Private operators to provide own vessels and maintenance jetties.</li> </ul>	<ul style="list-style-type: none"> <li>• Draft Inland Waterways Bill is ready and waiting enactment.</li> <li>• Draft Bill for sectoral independent regulator is also ready and waiting enactment.</li> <li>• Dredging of the lower Niger underway.</li> <li>• Concessionaires yet to be introduced</li> </ul>



Oil and Gas	<ul style="list-style-type: none"> <li>• Draft a new Petroleum Industry bill to establish the legal and regulatory framework, institutions and regulatory authorities for the Nigerian petroleum industry, to establish guidelines for the operation of the upstream and downstream sectors, and for purposes connected with the same</li> <li>• Separate policy making from operation and introduce independent regulators for the industry;</li> <li>• Unbundle and commercialize the operations of NNPC</li> <li>• Introduce private sector participation in the operations of the various successor companies of NNPC.</li> </ul>	<ul style="list-style-type: none"> <li>• The draft Petroleum Industry bill is awaiting enactment</li> </ul>
Power	<ul style="list-style-type: none"> <li>• Develop a National Electricity Power Policy</li> <li>• Draft a Electric Power Sector Reform Bill</li> <li>• Vertical unbundling of erstwhile NEPA</li> <li>• Develop the Electric power market with new Grid, Metering &amp; Distribution Codes, Market Rules, and new Trading Arrangements</li> <li>• Introduce private sector participation in the 18 New Business Units</li> </ul>	<ul style="list-style-type: none"> <li>• Electric Power Sector Reform Act 2005 is in place</li> <li>• NEPA unbundled into 11 Distribution, one Transmission and 6 Generation Successor Companies</li> <li>• Electric power market with new Grid, Metering &amp; Distribution Codes, Market Rules, and new Trading Arrangements instituted</li> <li>• Possible private sector participation in the 18 New Business Units</li> </ul>

<ul style="list-style-type: none"> <li>• Telecommunication</li> </ul>	<ul style="list-style-type: none"> <li>• Develop a National Telecommunications Policy developed for market liberalization and competition;</li> <li>• Draft a Bill to establish by the Nigerian Communications Commission, an independent regulator.</li> <li>• Introduce private sector participation into the deregulated telecommunications industry.</li> </ul>	<ul style="list-style-type: none"> <li>• National Telecommunications Policy developed for market liberalization and competition;</li> <li>• NCC established by the Nigerian Communications Act 2003</li> <li>• Appropriate regulations and guidelines issued</li> <li>• NCC has licensed various Digital Mobile Operators (DMOs), Fixed Wireless Access Operators (FWAs), Long Distance Operators (LDOs), Internet Service Providers (ISPs), a second National Carrier, launched the unified access service license (UASL), to promote competition in all segments of the market</li> <li>• Tele-density rose from 0.4 lines per 100 persons to 42 lines per 100 persons</li> </ul>
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## Need for PPP Regulation

- Government's objectives are typically different from an operator's objectives.
- Governments are primarily concerned with new investments, service expansion, and affordable prices.
- The private sector, in contrast, is likely to want to maximize profit, an objective that, left unchecked, is generally understood to be inconsistent with widely available services and low prices across the board. Regulation brings this under check.
- To ensure compliance.
- Regulatory apparatus provides stability, protects consumers from the abuse of market power, and protects operators and investors from politically-driven decisions that would sacrifice long-term efficiency for short term political expediency.
- Regulation provides incentives for service providers to operate efficiently and make the needed investments.
- In recognition of the necessity for regulation, the following framework is in place in Nigeria:
  - Strengthen regulatory institutions.
  - The ICRC Act
  - The National Policy and Guidelines
  - Financing Structures:
    - Proposed Viability Gap Funding (VGF).
    - Financing Intermediary Loan Scheme (FIL).
    - International Financing Institutions.
    - Private Sector Loans.
  - Project Development:
    - Project Pipelines.

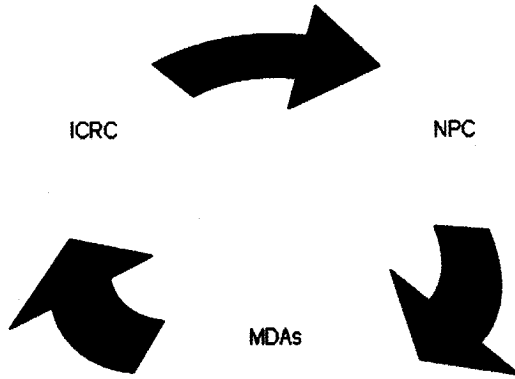
- Project Development Fund.
- Nigerian PPP Project.
- Donor Technical Assistance.

... *The Way Forward*

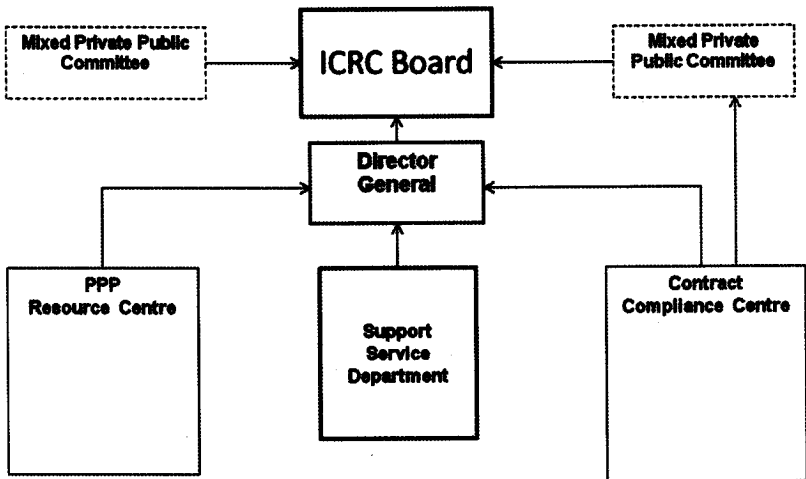
- Pursue deregulation and liberalization with vigour.
- Strengthen regulatory institutions.
- Enact all pending reform bills that would provide an enabling environment for market development and competition.
- Institute PPP as the method of choice to mitigate paucity of funds for infrastructure development.
- Strengthen institutions and their capacity to deliver public service.
- Develop our funding institutions, particularly the capital market as the primary source of funding for PPPs.

**Mr. Adeseyi Sijuade** conceded that government is committed to improving the railway infrastructure across the country, specifically, on ensuring that concessionaires do not lose out; regulation should be based on agreement in the first instance. The focus should be to first identify the benchmark and the minimum levels of investment required for intervention in the sector, and subsequently, build up more regulatory measures.

- Integrated Planning



- PPP Steering Committees
- The PPP Process



**Mr. Adeniran Adetiba** remarked that 90 per cent of world trade is conducted through maritime trade, while 65 per cent of trade in West and Central Africa is carried out by Nigeria. One of the cardinal aspects of the industry is safety and security. NIMASA is the representative of the International Maritime Organization (IMO) in Nigeria, as such, oversees safety of lives at sea, and has interventions with international oil companies: NNPC, oil service companies and vessel operators (local and international). Active public private partnership is germane to the long-term sustainability of the industry because, a single ship could require as much as 35 to 40 million US dollars to build, while a ship yard would cost in the hundreds of millions of dollars. NIMASA seek to achieve the following goals in the nearest future:

- Automate shipping list.
- Long range tacking for vessels.
- Auto ID systems if ships run into trouble.
- Improve on-flag and port site activities.
- Safety and environmental control.
- Need to scrap single haul vessels.

NIMASA has begun a manpower capacity building for the seafarers (development programme), in the 36 states and the FCT in foreign countries; with private sector and indigenous participation and support, maritime development can be accelerated.

**Mr. Ernest Ndukwe** noted that the telecoms industry has imbibed the sector reform policy of the Federal Government of Nigeria. He reiterated that effective regulation is needed to ensure sector development and performance, and the empowerment of the regulatory body in terms of manpower, funding, remuneration and training for their staffs. NCC recruits staff internationally (though Nigerians only) and established a regulatory outfit that can hold its own. It also enjoys the support of government at the highest levels. This was a problem in other parts of Africa, as half-hearted government reforms have led to weak telecommunication development in these countries. The law needs to work to enable investors, i.e. companies, have legal support in case of challenges. The regulatory body needs to be fair (NCC's 3 F's are Fair, Firm and Fortright), it needs independence (e.g. political interference, which brings in favouritism and erodes investor confidence), independence in the

decision-making process that ensures investors' confidence. Government officials should put themselves last and official issues first.

**Dr Hassan Lawal**, in his remark, stated that FRSC has several functions like regulation of driver's licenses, safety of roads, inspection of cars into Nigeria and recommendation of roads maintenance (the corps marshal is also a director of FERMA). It also set and monitor speed limits, the use of handsets while driving etc. The enforcement function is most pronounced.

Unfortunately, though the FRSC has a safety engineering department and recruitment procedures with over 170 engineers, it does not operate as a regulator, instead, it engages consultants (e.g Price Waterhouse Coopers). Reforms are currently on-going. Beginning from January 2009, driver's licence would only be given after proof of successful completion of driving lessons at a registered Driving School. These are all efforts to develop the road sector and increase its funding and maintenance to achieve Vision 20:2020.

### **Questions and Responses**

- Q:** What proportion of the annual budget is set aside for road maintenance?
- Q:** How do you ensure regulators' independence from the political class?
- Q:** How can the success of the telecom sector's reforms be replicated in other sectors?
- Q:** What steps are being taken to ensure implementation of the Cabotage Act?
- Q:** Does FRSC have the capacity to meet the demand for licenses through its existing 200 Driving Schools?

## **Responses**

### **Engr. Mansur Ahmed**

The Public Private Partnership (PPP) cannot solely solve the problems of infrastructure development. It can only enhance and catalyze the development of the sector. PPP can increase development in the sector by 15 to 20 per cent, while the government makes up the rest. PPP is traditionally used for social infrastructure in other countries and it is only needed marginally, and not for major infrastructure development. It can be used profitably at lower (States) levels.

### **Mr. Adeniran Adetiba**

International Oil Companies do not engage local vessels. Fifty million US dollars had been set aside for implementation of the Cabotage Act.

### **Engr. Ernest Ndukwe**

Regulators' independence is critical, especially from the deep pocketed operators. Roads, for example, are not well designed because of 'cutting corners.' There should be separation of functions between those who award contracts, from those who approves it, for accountability purposes.

### **Mr. Osita Chidoka**

There is no regulator for the road sector. Demand for drivers' licenses will drive the growth of Driving Schools, and where there are gaps, the FRSC and the State governments will cover up.



## Session 4: Real Sector Regulators

**Forum Chair:** Dr Simon C. Okolo, President, NACCIMA

### Background

**Presentation:** Jide Mike, DG, MAN

**Panellists:** Dr John Ndanusa Akanya, DG, SON

Dr Paul B. Orhi, DG, NAFDAC (*Represented by Dr. James Mekanti, his Special Assistant*).

Alhaji Abdullahi Inde Dikko, Comptroller-General, Nigeria Customs Service (*Represented by Mr. Nwagwu Julius N, Assistant Comptroller General (Investigation and Inspection)*)

**Dr. Simon C. Okolo**, in his opening remarks, noted the strategic position of the Real sector in any economy, and called for re-engineering the real sector of the economy for effectiveness and efficiency and asked:

- What is the jurisdiction of the Real sector's regulators?
- Do the regulators have power to effectively regulate the sector?
- Are these regulators independent?
- Are they transparent and honest in their responsibilities?
- Are they competent and accepted by the public?

**Mr. Jide Mike**, in his presentation, noted the importance of the Real sector as the main driver of any economy – industry, agriculture, transportation, trade and commerce services. The manufacturing sub-sector drives the economy in terms of employment generation, wealth creation, and poverty alleviation, but it has however, been relegated to the background over the years. He noted that if efforts have been directed at re-engineering the real

sector through a proper regulatory framework, it would have contributed significantly to the GDP in the last few years.

If there is no regulation, chaos would be the order of the day, as the private sector eventually bears the brunt of an inefficient regulatory system. Government agencies make policies that are targeted at the private sector and often, these policies either impact positively or negatively on the business environment, and by extension, affects the competitiveness of the real sector. For instance, power, infrastructure and the pricing mechanism being advised by the PHCN, does not balance power supply and prices charged. With regulatory efficiency, many constraints would be overcome, especially the high incidence of smuggling fake and counterfeit products into the country; potential investors would be more confident.

There is need for effective regulation and reforms of the public enterprises and utilities, which would engender effective regulation, private sector participation, greater competition, efficiency, quality of service delivery and affordable pricing mechanisms.

The roles and responsibilities of various regulators are critical to the development of the economy; therefore, all regulatory agencies of government must strengthen their regulatory responsibilities, to impact positively on the investment environment despite the challenges – inadequate staffing, poor monitoring of activities as a result of poor capacity building, corruption, inadequate working infrastructure and slow pace of justice – being faced by regulators.

### **Recommendations**

- Jurisdictional boundaries between the regulators and the ministry must be clearly defined.
- Regulators' independence in an environment where there is rule enforcement.
- Enforcement powers and authority must be granted to regulators.
- Regulators must subject themselves to good corporate governance.
- Regulators must develop industry experience for expert judgment and develop operational policy that would guide employees.

**Dr. James Mekanti**, his special assistant. He posited that the production of quality products is essential to the survival and growth of industries and national development. The regulation and control of manufacturing processes are encouraged in order to assure quality and safety of consumers' product. The mandate of NAFDAC is to regulate and control food, drugs, and other vital consumers' products.

He continued that NAFDAC has achieved alot since inception, especially in the area of immense public awareness, sanitization of food and drugs industries, promotion of buy-made-in-Nigeria products through effective regulation of the industry, and adoption of best practices; national and international awards received by this agencies is a testimony of the achievements. There are however, challenges faced by the agency:

- Chaotic drugs distribution,
- Corruption and conflict of interest,
- Inadequate legislation and abuse of judicial process through granting of inordinate injunctions to counterfeiters,
- Lack of awareness,
- Insecure and unfriendly regulatory environment,
- Sophistication in copying technology,
- False declaration of imports by unscrupulous businessmen, and
- Discriminatory regulation by exporting countries.

To effectively regulate and control products, there has to be:

- Product Registration.
- Inspection of manufacturing facilities within and outside the country to ensure strict compliance.
- Laboratory analysis of regulated products to ascertain their compliance with relevant quality specifications.
- Massive public awareness.
- Enhanced enforcement activities.
- Mopping up of substandard products already in circulation.
- Drugs safety monitoring.
- National and international collaborations.
- Beefed up surveillance at all ports of entry.

In his conclusion, he conceded that with the implementation of anti-counterfeiting strategies, tremendous support from government and members of the public and adequate laboratory infrastructures, effective regulation, will engender a conducive investment environment.

**Mr. Nwagwu Julius** informed stakeholders that Nigerian Customs is an implementing agency of the government. He reacted to Mr. Jide Mike's presentation on the 'high incidence of smuggling', and stated that customs cannot claim that smuggling activities have been totally checked or eradicated because of superior authorities that issue directives from above, for the release of smuggled goods, if seized by officials. Resistance has oftentimes, cost the concerned officer his/her job.

In view of the challenges faced by the Customs, with respect to border patrols and the inability of the agency to fully discharge their duty effectively arising from inadequate working infrastructure, he called the Customs the 'whipping boys'. In spite of the huge revenue generated by the Customs, only 7 per cent was allocated for the discharge of its administrative responsibilities. This is grossly inadequate, when compared with other government agencies. Again, other government agencies such as CBN, NNPC, etc, have befitting corporate headquarters, but with the Customs, the reverse is the case.

### **Recommendations**

He recommended that there should be:

- increased funding to enable Customs discharge its duties more effectively and professionally,
- provision of modern working tools,
- provision of a befitting Corporate Headquarters,
- improved private sector support etc.

### **Comments, Questions & Responses**

**C:** The submission by the Customs leadership to the National Assembly few weeks ago is bold and commendable. The Customs should be more proactive in their operations, as well as utilize the 7 per cent allocated to them judiciously, pending when the government would increase it.

- C: The Customs should know and understand the fundamentals of their operation (regulation), in view of its relevance to the economy.
- C: The Real sector regulation has witnessed great challenges over the years. Investors have experienced high cost of production, occasioned by an unfriendly investment/regulatory environment. For instance, the NAFDAC (product registration officials), who frustrated a lady from investing in shear butter, allowed for the same product to be imported by another (unscrupulous) individual.

**Dr. Simon C. Okolo**, while wrapping up the session, thanked participants for making informed contributions and gave the assurance that the outcome of the discussion would be forwarded to the government for implementation through the organizers.

## PLENARY 3

### LEGISLATORS' FORUM

**Forum Chair:** Hon. Dimeji Bankole; *Speaker, House of Representatives*

#### **Background**

**Presentation:** Mr. Awual Musa Rafsanjani; *Executive Director, CISLAC*  
*"Accelerating Economic Development through Legislative Action: An Assessment of Critical Development Bills"*

**Panellists:** Hon. Abike Dabiri, *Chair Person, House Committee on Nigerians in Diaspora, Representatives*

Sen. Osita Izunaso; *Chairman, Senate Committee on Gas*

Sen. Sola Akinyede; *Chairman, Senate Committee on Drugs, Narcotics and Financial Crime*

Hon. Bassey Edet Otu, *Chairman, House Committee on Petroleum Resources (Downstream)*

Hon. Garba Shehu Metazu; *Chairman, House Committee on Land Reforms*

**Hon. Dimeji Bankole**, informed participants that Economic Summits have become veritable instruments for fashioning out strategic developmental plans that exert a direct bearing and impact on the economic and social well-being of the people. It is therefore, important for the citizenry to double efforts and re-dedicate themselves to the services, progress and rapid development of the country.

Attaining the ideals of Vision 20: 2020 is a challenge we all can surmount with proactive planning and the requisite political will. Much has been achieved since the advent of this political dispensation, but a lot more needs to be done; particularly, in setting medium and long-term economic goals. The basic requirements for this is the need to rehabilitate and provide more infrastructures that would support the emerging economy.

On land reform, the legislators are in consonance with government's reform agenda, and are prepared to appraise the 1978 Land Use Decree, with a view to amending its provisions.

For electoral reform, the legislators recognize their critical role towards conducting free and fair elections, as a result, the legislators would utilize recommendations from the Committee on Electoral Reforms to fashion out new Electoral Act that would stand the test of time in Nigeria's quest for an enduring democratic culture.

On the Petroleum Industry Bill (PIB), there is no gainsaying that efficiency of the Oil and Gas sector would be enhanced with adequate legislation guiding activities in the industry. To fast-track the growth of the Nigerian economy, there is need for public-private-partnership.

The National Assembly has been strong on bills that have vital relevance to the economic re-engineering process. Some of these bills are the Nigeria Communications Commission Act, the Insurance Act, the Pension Reform Act, the Electric Power Sector Reform Act, the Small and Medium Enterprises Development Agency Act amongst others.

**Auwal Ibrahim Musa** gave the background presentation. He examined the economic and social development laws and policies that provide the basis for effective state action that lifts society from underdevelopment, improves the standard of living and facilitates the realization of the Millennium Development Goals (MDGs).

The Legislature is the law-making arm of government, generally charged in Section 4 of the 1999 Constitution of the Federal Republic of Nigeria, "to

make laws for the peace, order and good government of the country.” Whereas, the Executive Arm execute and implement laws, the legislature has oversight role to ensure that the executive vigorously implement the laws. Within this context, the legislature enacts laws and follow-up on their implementation.

There are two scenarios that are envisaged for a positive legislative intervention:

- Review of already existing laws to establish the level of implementation.
- Exploration of pending bills before the National Assembly.

Laws under the two named scenarios that need immediate action:

**Fiscal Responsibility Act:** this would strengthen public expenditure management in the areas of budgeting under the Medium Term Expenditure Framework [MTEF] and the preparation of sector strategies by MDAs.

**Public Procurement Act:** this would set the parameters of accountability, transparency, competition, fitness of purpose and value for money.

**Pension Reform Act:** it would introduce the contributory pension scheme, which seeks to correct the anomalies of the old system.

**Universal Basic Education Act:** this would guarantee free and compulsory basic education to all Nigerian children.

**National Health Insurance Scheme Act:** it promises to provide access to the right to health using maximum available resources.

Bills pending at the National Assembly to include:

- Electoral Reform Bill.
- Auditor General for the Federation (Additional Powers and Functions) Bill.
- National Climate Change Commission Bill.
- Nigerians with Disabilities Bill.
- Federal Mortgage Bank of Nigeria (Amendment) Bill.
- National Health Bill.
- National Agricultural Development Fund Bill.



- Petroleum Industry Bill.
- Freedom of Information Bill.
- Land Reform Bill.
- Tax Reform Bill.

Cardinal points for electoral reform in Nigeria:

- Autonomy (Reorganization) of INEC.
- Unbundling of INEC.
- Election disputes.
- Voters' Registration.
- Electoral System.
- Time for holding elections.
- Election Results.
- Transparency in INEC.
- Right to monitor elections.
- Prosecution of electoral offences.

### **Comments, Questions and Responses**

**C:** Local government councillors earn ₦700, 000.00 per month, a salary more than that of university lecturers.

**Q:** There are still bills not listed above, including the Appropriation Act; what has happened to these bills?

**Q:** Why is there an increasing cost of bureaucracy in the system?

### **Responses**

#### **Hon. Dimeji Bankole**

On if the National Assembly had passed up to 89 bills within the last two years, currently, a mid-term profile is being adopted by the legislators to laws.

On the amount be received by councillors, none of the local government councillors earn up to ₦700, 000.00.

On the Electoral Reform Bill, it would be amended, and voting on the amended bill would commence in January 2010.

On the increasing cost of bureaucracy, there has always been an overhead increase in the budget for the Executive, but none for the Legislature. Even if laws are passed and the “engine room” (MDAs) are weak, there would still be bureaucracy in implementation.

**Hon. Abike Dabiri**

Responded to the issue on Female Gender Elimination. She informed participants that the Female Gender Elimination Bill before the National Assembly has some grey areas to be resolved before its passage into law.

**Closing Remarks**

In closing the session, **Hon. Bankole** informed participants that the National Assembly had extended the implementation of the 2009 Budget to March 2010. The Budget Office of the National Assembly is set to commence operation by January 2010. The Accountability Office of the National Assembly will start functioning from February 2010.

The Forum Chair commended the organizers of NES #15 - Nigeria Economic Summit Group and the National Planning Commission for a job well done.

## SUMMIT OPENING DINNER

**Address of Welcome:** Mazi Sam Ohuabunwa, *Chairman, NESG*

**Keynote Address:** Dr Goodluck Jonathan, *Vice President, Federal Republic of Nigeria*

**Vote of Thanks:** Adewale Goodluck, *Director, MTN Foundation*

In a welcome address, **Mazi Sam Ohuabunwa** said that NES#15 was the most difficult of all the Summits, in terms of fixing a final date, in the face of the global financial crisis, which made it very difficult for the traditional sponsors to commit and support it.

He acknowledged the presence of the Canadian Deputy High Commissioner and the representative of the Prime Minister of Lebanon, stating that it was an indication of their respect for Nigeria. He also acknowledged the contributions of the Joint Planning Committee and the Organizing Committee for this year's event.

Dr. Shamsuddeen Usman delivered the Keynote Address on behalf of the Vice President, Dr. Goodluck Jonathan, who was unable to attend the Dinner as a result of other state functions.

He noted the attendance of this year's Summit, which was more of public sector participants than the private sector; an opposite of previous trend. He said that the Summit is important because it is one forum where people can make inputs to improve the Nigerian situation and contribute to national development. Governance is a complex decision process, but at the *Permanent Secretary's Forum*, a consensus was reached to help fast-track Nigeria's governance process.

In a Vote of Thanks, **Mr. Goodluck**, reminded participants of its three-year sponsorship pledge, and its commitment to continue to support the NESG. NESG has been Nigeria's foremost advocacy think-tank, which was instrumental to the emergence of the robust telecommunications sector in Nigeria, as well as other strong positive policies of government that will translate into creating the enabling environment to enhance business in the economy. MTN believes that encouraging NESG will transcend into further national development.

**DAY 2**

***Plenary 4***

***Summit Closing Dinner***

***Economic Opportunities Sessions***

**Day 2: Wednesday, 16 December, 2009**

**Plenary 4**

**CEOs' FORUM**

**Forum Chair:** Mr. Atedo Peterside, *Chairman, Stanbic-IBTC*

**Background**

**Presentation:** Ms. Dagmar Thomas, *Representative, UNODC, Nigeria*  
*"Principles and Realities of Ethical Business Conduct"*

Mr. Soji Apampa, *Consultant, UNODC.*  
*"Common Principles for the Ethical Conduct of Business in Nigeria"*

**Panellists:** Mr. Bello Mahmud, *Registrar General, Corporate Affairs Commission*

Engr. Mustapha Bello, *Executive Secretary, NIPC*

Mr. Tony Ezekiel, *MD. Itex Furniture*

Dr. Kase Lawal, *Camac Holdings*

Mr. Ahmad Farroukh, *MD, MTN*

Dr. Oliver Stolpe, *Chief Judicial and Integrity Unit, UNODC, Vienna*

**Mr. Atedo Peterside** welcomed participants and highlighted the importance of the Forum.

**Ms. Dagmar Thomas**, examined the negative impact of corruption on business and economic development for more than a decade. During this period, both corporate leaders and policymakers have realized the risk it posed, and have identified measures to be taken to counter them.

She analyzed that corruption distorts fair competition and the rules of free market economy; it limits availability and quality of products, and reduces investment in the economy. It also undermines or threatens business ethics.

Corruption takes place in all types of businesses – small and large companies, as well as local and multinational businesses. She presented the findings of Survey of 2200 businesses conducted by NBS and EFCC in 2007, on how corruption, crime and insecurity are impacting on the Nigerian market. The result shows that:

- above 200 companies (less than 10 per cent) admitted to have paid bribes in 2006.
- more than 300 companies (15 per cent) preferred not to answer the question.
- more than 450 respondents (20 per cent) insisted that payment of bribes to public officials was either rarely or very infrequent in respective economic sectors.
- all respondents (more than 70 per cent) rated crime, insecurity and corruption as biggest obstacles to Doing Business in Nigeria.
- Only 8 per cent of the sample businesses refrained from making new investments in 2006, because of corruption.

The negative impact of corruption continues to limit economic growth, domestic and foreign investment, and equitable access to resources and business opportunities. The data from the Survey is an invitation for action – and confirms that the government and her enforcement bodies alone cannot win the fight against corruption. Corruption should be fought in all sectors.

There is a need for the adoption of the Doha 2007 proposal by the business community, as a way to fighting corruption. The business community in Nigeria must intensify its efforts to fighting corruption.

She welcomed the initiative of the Working Group formed by NESG, MAN, NACCIMA, NASSI, Business Action Against Corruption, the African Leadership Forum, SMEDAN, Transparency in Nigeria and representatives of relevant public sector entities and agencies, with the support of the United Nations Office on Drugs and Crime (UNODC), the United Nations Industrial Development Organization (UNIDO) and the Government of the Netherlands, for the development of the draft *Basic Principles for the Ethical Conduct of Businesses in Nigeria.* The document was developed after a thorough process of research and consultations.

Business associations, labour organizations, professional associations, NGOs and other stakeholders should disseminate the draft document among their members, with a view to adopt the principles proposed and collectively align their own existing codes and standards of conduct with these principles, where necessary. Feedback should be forwarded to the NESG Governance and Institutions Policy Commission.

The second presentation, delivered by **Mr. Soji Apampa**, described Nigeria as a complex society, where the private sector is not allowed to carry out businesses at will. He stated that corruption has an impact on democracy and development of the country. He identified some negative variables of corruption as inadequate 'voice', inadequate 'participation', ineffective/inefficient service delivery, and diminishing standards of living.

He explained that people do the right thing to: avoid punishment, take advantage of rewards, impress your circle of friends, to be seen as law abiding, to the common good of the majority, and to ensure justice for all. Nigerians do not do the right things because of weak institutions. To avoid corruption, he recommended for people to imbibe the principles of trustworthiness, integrity, reliability, transparency, accountability, honour, professionalism and the avoidance of punishment.

In conclusion, he elucidated the need for networking between the public and private sectors, to find solutions to corruption in our society; this can be achieved through incentive, motivation and public feedback approach.



## Panellists Reactions to Presentations

**Mr. Tony Ezekiel** explained the principles of ethics – integrity, reliability and consistency, personal ethics, dependability, truth-telling, etc, and submitted that there is no ‘silver bullet’ solution to ethics and corporate governance. Corporate Nigeria must play an active role in the fight against corruption; even as the government continues to battle with corruption, corporate Nigeria must play an active role in this fight.

**Mr. Bello Mahmud** informed the audience that Chapter two of the 1999 Constitution empowers the CAC on national ethics. He advised that public institutions should obey the Constitution and appoint the right leaders. CAC is working on regulations that will enable companies to give their annual returns.

The representative of **Engr. Mustapha Bello** commented that corruption is inimical to business activities; this is why the government has set-up the “*One-Stop Shop (OSS)*” for investors to register their investment. The fight against corruption should not be seen as the government’s alone.

**Dr. Oliver Stolpe** reminded participants that Ms. Thomas has presented on-going initiatives in the private and public sectors on the subject matter, which may indeed, change the face of the anti-corruption efforts in Nigeria.

**Mr. Atedo Peterside** told participants that no group can achieve much without a shared vision by both private and public sectors. Business can be done in this country without offering bribe; only about one or two per cent of the citizens are corrupt in this country.

## Comments, Questions and Answers

- C:** We experience these problems because our norms and value systems have changed; until this is addressed, particularly, the value system and life and leadership style, the problems will persist.
- C:** Corruption is not restricted to the public or private sectors alone, but entails enforcement of laws without traditional constraints.
- C:** The greatest problem is that corruption has many types – individual,

ethical, moral, public etc, and no unified definition. Government must therefore, empower strong institutions in order to fight it.

**C:** Incentives are no more well applied, if this is redirected, it will help to define the right values.

**Q:** What does the NIPC do in terms of business regulation in the country?

**Q:** How viable is the 1 per cent corruption figure rate in Nigeria?

### **Responses**

#### **Mr. Bello Mahmud**

Individuals should be interested in happenings around them. Doing so will reduce corruption in our society.

#### **Engr. Mustapha Bello** (representative of Mr. Amos)

Corruption has negative values on the Nigerian system. NOW is the time to reject it.

#### **Dr. Oliver Stolpe**

There is a need to replace enforcement frameworks with implementation frameworks in our system.

#### **Soji Apampa**

There are shared values; there should be reward for values.

### **Closing Remarks**

**Mr. Atedo Peterside** thanked participants and noted that as a nation, wealth must be questioned before it is celebrated

## **ECONOMIC OPPORTUNITIES SESSIONS**

**Session 1: Economic Opportunities in the Oil & Gas Sector**

**Facilitator:** Dr. Mohammed S. Barkindo, *GMD, NNPC*  
(*Represented by Dr. Timothy Okon*)

**Dr. Mohammed Barkindo's** presentation focused on the impact of the Global Economic Crisis on oil prices, which declined from USD 140 in 2008 to USD 35 in 2009; demand may fall slightly in 2010. For gas, there would probably be an oversupply and prices would respond accordingly.

As at the fourth quarter of 2009, oil prices were firmed at US\$72; this was attributed to the time of the year (winter). Consequently, investments have to take longer term perspective; Iraq has advantage as one of the world's largest crude exporter after Saudi Arabia. It is considered that there would be uncertainty to price movement, which will be affected by capacity build-up.

### **Domestic Petroleum Industry**

The Nigerian Petroleum Industry is affected by growth of resources and capacity to manage production, repositioning gas for rapid regional penetration, revitalizing downstream capacity to support domestic needs, and reform of key institutions to anchor sustained growth and enhance optimum benefit.

### **Specific Scope Opportunities**

A review of Nigeria's capacity plans reveal that there has been decline in shallow water oil production as result of the activities of militants and youth unrest in the Niger Delta. A relatively high production level is also expected from deep water areas. On gas, a significant production level is expected if the Gas Masterplan is adhered to.

## **Downstream**

The challenge for downstream is that of under-performance of the refineries and the non-utilization of the opportunities inherent. Factors that underpin investment opportunities in the oil and gas industry are resource potential, a managed expansion plan (in pursuit of opportunities that could yield significant benefit to the state), and a significant capacity gap, relative to the opportunities available.

## **Upstream**

Investment opportunities are available in the upstream, midstream and downstream, as well as in services. Because of the role of the PIB, new acreages will become available for allocation. The acreage system is related to size and tenure, and predates the PIB. The allocation of acreages is expected to be transparent, and this will encourage new players to come in. Furthermore, as new acreages are allocated, drilling, seismic surveys and other activities are expected to be on the upswing. The institutions to regulate these activities will be rule-based and there will be no discretionary powers.

## **Midstream**

In time past, the midstream has always been merged with the upstream. The midstream controls the measurement point; that is, the point at which hydrocarbon is produced with the pipelines to the export terminals. Regrettably, these redundant infrastructures were built because the system allowed such.

Gas requires a delivery system. A space has been introduced under the Gas Masterplan for third parties to own facilities. The midstream is definitely important for petroleum refinery.

The Petroleum Industry Bill contains a provision for introduction of a regulator that will monitor midstream activities. Incentives will cover up for uncertainties in the midstream. Pricing structure has been identified as one challenge of the

midstream. The Petroleum Industry Bill has removed the lid on pricing. The regulators have been empowered to check market abuse; such a situation offers a level playing ground for private investment.

## **Upstream**

Retailing and distribution activities will be stimulated as the sector is energized, and impediments removed. Thus, with deregulation, the Petroleum Equalization Fund becomes irrelevant.

## **Services**

The reforms being envisaged will encourage the services sector; the financial institutions are now being encouraged to lend to this area. An annual budget of USD 10 billion by the Joint Venture Partners will be required; the benefits to Nigerians is that it will be ploughed back into the economy. It is also expected that about 80 per cent of the jobs carried out in Nigeria will be accepted for tax cut. Consequently, companies that decide to invest and build capacity in Nigeria will attract tax exemptions. There are other opportunities available in shipping services.

## **Conclusion**

He concluded by restating the scope of the presentation: broad key policies that Government intends to pursue – legislative as well as fiscal reforms; the fiscal reforms are expected to benefit all investors.

## **Questions and Answers**

- Q:** PHCN has always complained about shortage of gas for its gas power plants, to generate electricity; what is the specification of gas to power such plants? how will host communities be compensated in the new arrangement?
- Q:** There is need to increase the capacity in petroleum refineries. Why have no new refineries been constructed in the country? What incentives and institutional arrangements are contained in the PIB to promote the establishment of new refineries?
- Q:** What is NNPC's long-term perspective for the oil industry? It takes between five to seven years to develop exploration facilities to production.

Considering the bullish outlook for Saudi Arabia, UAE and Qatar, on oil demand, Nigeria should not beat itself to a state of depression? What approach is Nigeria adopting – long or short-term?

**Q:** On the issue of acreage allocation; please elaborate on how new acreages will be allocated to new entrants? The number of companies to enter the gas industry has been narrowed to twenty; can you give an update on this? If peace and post-amnesty processes continue, what is the outlook for the next six months?

**Q:** Most refineries in Nigeria are not functioning; how can investors add value?

### **Responses from Representative of GMD, NNPC**

On gas infrastructure and specifications, measures are being taken point-to-point. The gas gathering system is targeted at the export market, hence, the PIB and Gas Masterplan indicate that the regulator will determine what type of gas goes into which pipeline. In addition, there are regulations to be put in place, which will include gas specifications on water and carbon dioxide, etc, consequent of DPR's inability to focus on these areas as a result of capacity limitations; the new system will involve a technical regulator.

On the issue of compensation, there are sections in the PIB that addresses it. There is a clear need to separate surface and sub-surface rights; surface rights involve economic trees and grave sites, etc that were there and damaged; there will definitely be compensation.

There is also need for participants to peruse the Gas Masterplan on the NNPC website, as this will assist potential investors.

On the issue of refinery licenses, the refinery fiscal system is now under midstream; pricing decisions are best left to the producers. Once the pricing

lid is removed, investments will flow in. The PIB clarifies roles and puts in protection to curb market abuse.

On the in-house perspectives of NNPC, it is not advisable for the organization to disclose its strategic plans at this stage.

## ECONOMIC OPPORTUNITIES SESSIONS

### **Session 2: Adoption of Common Principles for the Conduct of Business Transaction**

**Presenter:** Soji Apampa, Executive Director, *Convention on Business Integrity*  
*"Common Principles for the Ethical Conduct of Business in Nigeria"*

**Panellists:** Oliver Stolpe, *Senior Project Co-ordinator, Support to the Economic and Financial Crimes Commission and the Nigerian Judiciary, United Nations Office on Drug and Crime*  
Jens Berthelsen, Partner, *Global Advice Network*

**Mr. Soji Apampa's** presentation highlighted the Nigerian society as a largely corporatist society – a system where power is exercised through large organizations, or where the state is controlled by large interest groups (such as business, trade unions, military, politicians, peasants etc). The concern was that, an elitist system is one that power elite controls the political system and ordinary citizens do not wield much influence. It is a system where the majority is excluded from meaningful participation in critical quality of life issues that affect their livelihood and future. Corporatist elitist tendencies fuel corruption.

Areas where corruption has a negative impact:

- Democracy and Development
- "The Level Playing Field"
- The Search for Power, Wealth and Prestige

These lead to agency problems, while trustworthiness and integrity lead to trust, information and transparency leads to control.

He stated that according to a recent survey conducted on the subject matter, the public (72 per cent of respondent) defines corruption as rules, regula-



tions and values of an organization, while 20 per cent sees it as “best business practices.”

Business principles for Ethical transactions were explained and listed as:

- Accountability,
- Transparency/openness,
- Integrity/honesty,
- Trust/trustworthiness,
- Reliability/keeps promises,
- Honor and professionalism.

The presentation underscored the fact that weak institutions, weak enforcement and negative incentives are the factors that deter people from doing the right thing. The locus of control was identified as business (through self regulation), government (regulation) and stakeholders (activism).

The issue of control mechanisms was introduced with a CIVITAS mechanism. He proposed the Independent Public Feedback Mechanism (IPFM) as a solution for the adoption of principles for the Ethical conduct of business in Nigeria. A citizen’s council is integral to the solution proposed.

### **Discussions and Interactions**

Participants were told to consider if principles mentioned in the presentation were the right ones? The essence of these mechanisms are to examine ways to assist in improving the environment that discourages corruption. Discussions were lively and interactive.

Participants were of the opinion that certain aspects of our cultural system are not being considered, because most Nigerians believe that “there is no smoke without fire.” The problem is: we believe evil more easily than good.

### **Comments, Questions and Answers**

**C:** Unethical behaviour in business is like a “man with the briefcase who misrepresents so as to get a multi-million naira contract through easy, cheap acquisition of documentation.” Most business transactions and documentation are not evaluated. There is no means to ascertain the credibility or discrediting of documentation.

- C: Leadership by example is a fundamental requirement. In fact, this is required everywhere – home, office, etc. For others, the sense of justice in the country is warped. For example, many Nigerians do not believe in queuing.
- C: The Public Complaints Commission is established by an Act and is fully empowered to handle issues raised at this forum. The Commission unfortunately, appears to be a “lame duck”. For example, no Chief Commissioner has been appointed for the Commission since 1998, and though, each of the thirty six States of the Federation should have a commissioner, no State commissioner has been appointed. The lack of publicity is weakening the efforts of the Commission. Over 15 000 cases were handled last year; though, the public is not aware of the efforts of the Commission. The annual publicity budget for the Commission was ₦14 million; NTA’s advert cost N500 000 for sixty seconds. It is not possible to be effective with such a meagre media budget. By its actions, government’s aim of setting up the Commission was not clear. The PCC needs capacity training for staff, as well as mobility, for effectiveness.
- C: The “blame game” was not helping. Focus should be on the new generation (youths). The problem should be resolved from the root cause. The strategy of ‘catch them young’ through primary, secondary and tertiary education system should be embedded in the curriculum to develop respect for values. It is all about values and principles. Families must also take note and be on the alert – parents need to inculcate the culture of integrity and values in the children.
- C: The principles and recommended certification for private sector companies subscribes to the principle to show that they are truly compliant.
- C: The principles are good. This presents an opportunity to own the process and promote inclusiveness in corruption and ethical issues. With the mechanism, everyone has a voice. This is so important because the average Nigerian feels disconnected from the organs set up by government. It creates an environment that gives everyone

the opportunity to make a complaint. The 'Citizen's Council' is pertinent to the integrity, accountability and structure required to buy into it.

- C:** The principles used to assess public sector organizations should also apply to private sector. There is too much emphasis on the public sector; the private sector is also engaged in unwholesome practices. Unlike professional associations such as the Nigeria Medical Association (NMA) and the Nigeria Society of Engineers (NSE), most organizational groups in the private sector do not sanction their members. Access to information is more difficult in the private sector than in the public sector. How could self-regulation and self-coordination be effective if the private sector has a policy of hoarding information.
- C:** The idea of a Citizen's Council model is good, but what is missing is the lack of communications strategies within the model to make it effective. There should be a strategy for making representatives of the Council communicate and give feedback to those they represent. What are the incentives for those that comply? There is need to celebrate success of little steps, instead of waiting until major goals are achieved.
- C:** The problem is "inherent dishonesty" within the private sector. One example is the FIRS experience, which has a policy of self-assessment that does not encourage some declarations. These 'exemptions' could encourage fraud. The only way to achieve the intended goals is enforcement; as self-regulation will be abused by Nigerian businesses. Self-assessment will not work until enforcement is instituted.
- C:** This is the stage for action and not just talks. NESG should develop the Citizen's Council through the appointment of respected individuals. The problem is poverty of mind, and not poverty of money. We all have the moral obligation to provide leadership by example.

- C:** The principles are good, but the concept of the Citizen's Council will not work. The Business Ethics Council will be better. Business should regulate itself and implement the appropriate certification process. If it becomes a public organization, it will be confronted with the problems of ethnicity, quota system, etc. The judiciary should be empowered, rather than exploring solutions arranged by the executive arm of government.
- C:** The principles are good, but integrity is the main foundation. The leaders are always the first to commit these offences.
- C:** There can be no meaningful solution without strong leadership. Corruption is killing the economy. Loots recovered from corrupt persons should be ploughed back to infrastructural development; since the looters cannot be stopped, they should be encouraged to invest their loot in Nigeria, rather than in foreign countries; this will lead to economic activity and job creation in Nigeria, and ensure development even through the proceeds of corruption. This concept has been applied successfully in the past, as Miami was built by drug barons, and Las Vegas by the mafia
- C:** Corrupt leaders should not be encouraged to invest in the country. What is needed is the right environment to make laws effective.
- Q:** Why are bodies like the Public Complaints Commission not functioning? Why not strengthen the existing bodies instead of creating new ones?
- Q:** Are Nigerians too gullible? Do Nigerians like believing what is wrong than what is right about the other person?

### **Response by Jens Berthelsen**

Perceptions of public complaint institutions are that government does not have faith in them; they lack capacity and are underfunded. Corruption is too important to be left to government alone. What is important is the establishment of the necessary mechanisms; should Nigerians depend only on PCC or build an in-between mechanism to address business ethics issues?

Corruption is a global phenomenon; for examples, measures were taken in Germany to promote the adoption of ethical conduct in business. Effectiveness depends on a combination of measures including incentives, building structures and certification. Participants interested in knowing more should visit the website: [www.fightingcorruption.org](http://www.fightingcorruption.org) – a global effort against corruption.

### **Response by Mr. Apampa**

People always have the ability to make complaints. The fact that there are malicious reports should not deter feedback and reporting process. It is an expected hazard. The response should be to put the spurious in their place and deal with genuine complaints. Focus should be more on substance because the benefits far outweigh the risks and weaknesses.

The dilemma involved in determining the composition of the Citizen's Council – the proposal – is that, to add value requires representation from key stakeholders and interest groups. The concept of the Citizen's Council is open to change; however, the aim is to encourage implementation in 2010 to progress.

### **Closing Remarks**

In closing the session, **Jens Berthelsen** emphasized the necessity for continuous discussions on the principles raised by Soji Apampa. To hasten progress therefore, he suggested the involvement of the NESG Governance and Institutions Policy Commission.

Before the session was finally closed, the principles outlined by Mr Apampa were put to a vote; majority of the participants voted in support.

Reacting to the outcome, Jens Berthelsen said it signifies an indication of the endorsement of the principles. Consequently, he called for continuous consultations and deliberations with other bodies and interested parties.

## SECTION 2

### *Policy Commissions' Breakout Sessions*

*Human Capital Development*

*Infrastructure*

*Non-Oil/Non-Agriculture*

*Science and Technology*

*Governance and Institutions*

*Investment Climate and Competitiveness*

*Agriculture and Food Security*

*Oil and Gas*

## HUMAN DEVELOPMENT POLICY COMMISSION

**Forum Chair:** Dr. Sunny Kuku, Chief Medical Director, *Eko Hospital, Lagos*

**Facilitator:** Mrs. Folashade Adefisayo, Executive Director, *Corona School Council*

### Background

**Presentation:** Mr. Johnson Abbaly, President, *Achievers Consortium International*  
*“Summary of Summit Recommendations 2005- 2008: The Scorecard”*

In his Opening Remarks, **Dr Sunny Kuku** recapped on the activities of previous *Breakout Sessions* and how they had been the most sparsely attended, despite that Human Capital Development is the nerve upon which all other sectors depend. The habitual absence of key public office holders have contributed to the non-implementation of recommendations because, they are the implementors. He then invited Mr. Abbaly to deliver the background presentation.

**Mr. Johnson Abbaly’s** presentation captured the Policy Commission’s recommendations over the last three years thus:

### Education

- Increased funding to the education sector at least 12 per cent of the federal budget (*not yet achieved*)
- Review curriculum of the tertiary institution to align with the country’s economic and development needs (*not yet achieved*)
- Deployment of information and communication technologies for teaching, to cope with the requirements for modern technology (*Efforts*)

*have been made to create awareness on the use of ICT in teaching with the buy-in of most of the state governments).*

- Private sector endowment to tertiary institutions in term[s] of active participation with the public and private sector[s] (*this is being implemented*).
- Increase in the ETF allocation to primary and secondary schools by a minimum of 10 [per cent] (*yet to be achieved*).
- Federal Ministry of Education should engage stakeholders, professional bodies and other relevant organs of government to establish independent agencies for accreditation of different professions, vocational schools (*NESG Human Development PC provided a forum for the FME to engage stakeholders that triggered the reform efforts of the previous administration*).
- Provide incentives for science education and science teachers (*yet to be achieved*).
- Need to revive and equip trade schools and instructors to produce professional artisans (*The Policy Commission recently paid a courtesy visit to the current Minister of Education and these issues were top on the agenda*).
- Engage State Governments in mini summits to address issues of teacher quality and other educational concerns (*This was fully implemented in the series of summits held in Kano and Kaduna States, and further consultations with the Bauchi State Ministry of Education*).
- Increase number of vocational schools to produce more technically-trained personnel (*this is on-going*).

## **Health**

- National Assembly and FMH should work towards the passage of the National Health Act and the establishment of the National Hospital Services Commission (*National Health Act in final stages of being signed into law*).
- Scope of the National Health Insurance Scheme to be expanded to include the rest of the population (*Blue-print for the Community Health Insurance Schemes approved. Awaiting implementation*).
- Develop policy and strategy for regulating traditional practitioners (*policy in place*).



- Strengthen capacity for treating non-communicable diseases across secondary and tertiary health institutions (*There is improvement in awareness campaign*).
- Make funds available to Teaching Hospitals to employ more House Officers (N/A).
- Focus on primary and preventive health (*FMOH yet to come up with implementation blue-print*).
- Free and accessible Health Care for pregnant women and children below five years. (*MDG process launched in States, effort on-going, to commence pilot project in five other zones*).
- Engage stakeholders in mini summits across the geo-political regions (*Implemented in the regional Human Capital Regional Summits in Kano and Kaduna States*)

### **Youth Empowerment**

- Private sector [should] establish and adopt youth centres at the State and Local Government levels (*yet to be implemented*).
- NYSC should be reviewed for effectiveness and to achieve more specific, tangible results (*yet to be implemented*).
- Engage stakeholders in mini summits across the geo-political regions (*Implemented in the regional Human Capital Regional Summits in Kano and Kaduna States*).
- Private sector's participation in terms of:
  - Teacher training schools.
  - Teacher professional development institutions.
  - Vocational schools.
  - Curriculum development.
  - Primary Health care centres.
  - Venture capital fund directed at youth empowerment and entrepreneurs (*on-going*).

Dr. Kuku led discussions by highlighting the critical importance of the key areas of the Commission. He noted that the Scorecard was a benchmark to ascertain the level of implementation of past recommendations, as well as develop strategies to accelerate progress in areas that have recorded little achievement.

He asked, "how can we relate all these to our Vision 20: 2020?" Many people have failed to appreciate the importance of Vision 20: 2020, which they are expected to implement. He then declared the floor open.

### **Stakeholders' Interaction**

#### **Mr. Odeyemi Kunle, *Science and Technology Magazine***

The level of illiteracy in the country should be a major concern. Even professionals cannot write winning proposals. He cited an event where expatriates were invited to teach professionals and scholars how to write proposals.

#### **Mrs Yusuf Usman, *Commissioner for Education, Niger State***

She decried the attitude of young people to learning (low aptitude, poor motivation etc); many youngsters would rather burn their energy in reckless lifestyles.

#### **Olukayode Olaleye, *Veterinary Doctor***

There is huge challenge to find appropriate models and role model, given the low quality of professionals in the system. Models should not only be in sports and entertainment, but also in the knowledge sector. Philanthropy is a part of civil participation in nation building. Those who have succeeded should support the less privileged and help create opportunities.

#### **Bello Lateef, *Citizenship and Leadership Training Centre, Abuja***

There is overdependence on formal education; informal home schooling help to inculcate value systems and strong ethics. A system that will allow for the sack of an entire teaching force by a State Government because they embarked on a strike action, is a disincentive to prospective new entrants and makes the teaching profession unattractive. This happened in Kaduna State.

#### **Mrs Ojukwu, *National Identity Management Commission***

All the elements that delay the implementation of recommendations should be identified and addressed by setting up an implementation monitoring unit that would work closely with the press.

**Abdul Kareem Baba, Nigerian Postal Service**

There is need for mental revolution. Government needs to appreciate the significance of education. Teachers and other public servants should be adequately remunerated. An anonymous Canadian said "African Governments pretend to be paying their workers, and their workers pretend to be working".

**Prof. Juan Elegido, Deputy Vice Chancellor, Pan African University**

He was optimistic, and believes that the public universities have actually improved over the last few years. While we hurl criticisms, we should also give some credit to the little improvements, considering the conditions under which these schools survive.

Other submissions by members are summarised below:

- C: There is need for youths to change their mindset; what age constituted the "youth bracket?"
- C: Professional groups should assume responsibility with government, while government installs the mechanism that will determine and promote follow-up on those responsible for implementation.
- C: Key players are often absent at these fora; our communiqués should promptly express our disagreement over the absence of key government officials. The President's patronage of Saudi doctors is the most eloquent scorecard of the health sector.
- C: We are still trapped in the 1980s. If we want to make progress, the deliverables should be few and achievable, and should be structured in such a way that more responsibility would be anchored on the private sector.
- C: We cannot avoid good governance; no matter how vibrant the private sector is, good governance is very critical to our growth and stability. We need visionary leaders who can spur people to work.

## Keynote (Policy Commission) Presentation

**Mrs Folashade Adefisayo** made a thought-provoking presentation that summarized the challenges in the three sectors (Education, Health, and Youth Empowerment); she highlighted the 'cross-cutting issues affecting the three areas' as: Leadership, Access, Equity, Funding, Standards, Organization.

General Solutions to these issues are.

- Stick to a few deliverables and let the private sector be more involved.
- Encourage community-based initiatives.
- Encourage private-public partnerships in funding education and health.
- Engage the [Nigerians in] Diaspora in an effort to expand inclusion.
- Adopt a PPP model in financing to provide healthcare cover for pregnant women and children below the age of five years.
- Private sector to engage in CSR and provide scholarships.
- Government should not abdicate its responsibility to provide primary education to private schools.
- Government should actively provide scholarships for low-income citizens and regulate schools.
- There is need to keep the dialogue for change on-going to embrace emerging issues.
- Benchmark the Brazilian model for providing education.
- Provision of nutritious meals can help increase access and enrolment, and by extension, improve the health of the pupils.
- We need strong visionary leadership.
- Enlighten government on the need to prioritize education funding.
- Policy Commission to sponsor a bill in the national assembly.
- Public sector should leverage on the skills and best practices in the private sector to improve its capacity.
- Adequate remuneration is critical for public servants.
- Legislation for the share of education in the budget and should be accounted for at the end of every budget year.
- We need a process that can produce people who can and are able to achieve results.
- Create implementation monitoring units working with the press.

- Return to the basics of teaching values from the grassroots.
- Legislation to prevent political office holders from sending their children abroad or seeking foreign medical care until those sectors become competitive at home. If your life depends on it, you will pay attention.

### **Closing Remarks**

**Dr. Sunny Kuku** thanked participants for their insightful contributions and further buttressed the issues raised during the session. He called for a comprehensive communiqué that will capture the concerns of the Policy Commission and compel government and private sector to act. On the general complaints that the Summit is just a talkshop with little action, he said that “we will keep talking until the persons saddled with the responsibility to act feel too embarrassed not to act.”

## INFRASTRUCTURE POLICY COMMISSION

**Forum Chair:** Engineer Kashim Ali, President, *Nigerian Society of Engineers, and Co-Chair, Infrastructure Policy Commission*

**Panellists:** Engr. Lawal .A. Audi, *Federal Ministry of Works & Housing*

Engr. Seyi Sijuade, *Managing Director, Nigerian Railway Corporation*

### **Consultants / Facilitators:**

- Mr Nnanna Anyim Ude, *CEO, Agon Continental Ltd*
- Mr Kunle Elebute, *Partner, KPMG*

**Moderator:** Mr Fidel Agunbiade, *Shempate Ltd, Kaduna*

### **Focus Areas**

- Energy (Power), Water, Communication
- Transportation (Aviation, Rail, Inland Waterways, Ports & Roads)

### **Opening Remarks**

**Engineer Kashim Ali** welcomed delegates to the session and invited Mr Kunle Elebute to present the Scorecard of the IPC in the last 12 months.

**Mr Kunle Elebute** gave a synopsis of the on-going issues in the various focus areas of the IPC:

#### **Power**

He highlighted the past targets and deliverables in the sector and the attempts made to achieve them.

## **Targets**

- Attain 6 000MW by December 2009
- Meet fuel needs for the next fifteen years?
- How can private sector investment be attracted to the sector?
- Is the present tariff structure sustainable?
- Is the EPSR Act dead?

## **Rail**

- Is the EPSR Act dead?
- Emergency rehabilitation of existing railway line. (*ongoing*)
- Modernizing rail network (*ongoing*)
- Link rail lines to the nation's seaports for freight traffic and conveyance
- Concession of viable routes and the need to reform the Nigerian Railway Corporation (NRC).

## **Road**

- Federal roads rehabilitation contracts – fact or fiction?  
- ascertain progress made.
- What is the future of Public-Private Partnerships (PPPs) in roads development?
- What are the plans for Road Sector Reform – creation of FRA, Roads Fund & Board?

## **Cross-Cutting Issues**

- Since NES#14 in 2008, the Infrastructure Concession and Regulatory Commission (ICRC) has been established; the ICRC was a NES#14 objective for 2009.
- Infrastructure-related bills

## **IPC Outlook for 2010**

- Stakeholders Forum on Power
- Stakeholders Forum on Water (possibly in conjunction with State Governors)

## **Scorecard Report by the Ministry of Works**

**Engr. Lawal Audi** (represented by Permanent Secretary) gave the Ministry's perspective and scorecard.

**Roads** (for the last 12 months):

- Over N200 billion worth of rehabilitation are on their project plate. The Ministry had recorded 80 per cent success on its 2009 road rehabilitation target, while about N182 billion for the repair and upgrading of sixty nine roads (representing about 2 374 kilometres), was still pending. The Ministry has engaged international financial institutions like the World Bank (WB) and African Development Bank (AfDB) on its numerous projects.
- Road projects are categorized as 'Rehabilitation' or 'Trade Facilitator' projects, depending on their current integrity (state of disrepair), location and strategic importance/impact on socio-economic activity.
- The Ministry is implementing and benefiting from World Bank Assisted Output & Performance-based contracts mechanism.

#### **Feature of the WB Facilities**

- Rehabilitation of roads using output and performance-based contracting;
- 24-month period of rehabilitation;
- On Concessionaire issues;
- Ministry is working with the BPE and Ministry of Justice on bills.

#### ▪ **PPP**

- The Contract for Lagos-Ibadan Expressway project has been signed off by the Federal Government, concessionaire are doing the design and scouting for funding.
- Other national arteries are being considered and screened for commercial viability.



## Comments, Questions and Response

- C:** The Lagos-Ibadan Expressway will be the benchmark going forward for other PPP-type road projects. Current liquidity squeeze in the market will affect big ticket transactions, so funding would now be sourced from offshore funders/investors, many of whom would seek the attainment of financial, social and environmental parameters before committing and initiating financial investment decisions.
- C:** Roads construction in Nigeria do not stand the test of time, as they begin to crumble within one year of construction. There is need to address accountability and corruption issues in projects.
- C:** Once a concession is completed, there is no further modus for maintenance funding before a concessionaire takes over; there is thus, a need to develop a metric for this
- Q:** What happens to the sixty seven roads that are not Federal Government's?
- Can the Federal Government begin to cede intra-states roads to the State governments and unburden itself from the attendant social and fiscal responsibilities?
- Should concessionaires be the only parties seeking funding for projects? Shouldn't government be part of this effort?
- Q:** What is the status of the Lagos-Badagry Expressway, is it a State or Federal road?
- Q:** Can we assume that the FG is investing in the Lagos-Ibadan road?

### **Response by Mr Audi**

He supported the need to prioritize road projects, and based on the categorization, cede some to States and Local Governments.

He continued that several funding models are available for PPP financing, that will allow for government to have various degrees of participation in PPP projects, alongside the concessionaire. ICRC's advisory role is also needed too because of its essential green area. The ICRC is aware of the lack of capacity in the Ministries, and it is poised to address the issue in all relevant government organs.

On the road durability, he responded that issue is being addressed via the World Bank-assisted project (OPRC).

On the status of the Lagos-Badagry Expressway, the Perm he responded that he was not too sure of the state of the road.

### **Response by Mr Sijuade**

In response to Mr. Elebute's presentation, he presented his own Scorecard thus:

#### **Implementing the Twenty Five-Year Strategic Vision**

He hinted that the plan is to rehabilitate all key rail lines (main arteries) first. The rehabilitation and modernisation projects of the NRC running concurrently.

#### **Emergency Rehabilitation of Major Existing Rail Lines**

This is on-going. The NRC will be constructing brand new lines, and is considered to be major rehabilitation (not emergency works). Tracks are being concessioned to several firms, like Costain West Africa, CCECC.

#### **Continuing the Railway Modernization Programme in Phases/Sections**

This is the two-year old effort at modernizing the lines across the country, not minding the initial contractual hiccups with the Chinese investors. Linking rails to port would be in phases. Apapa and Tin Can Island ports is being linked first with the existing network, and others nationwide would be done subsequently.

#### **Concession of Viable Routes**

Efforts are on-going on concession of viable routes. World Bank-assisted project showcased quest to offload these routes in the market. The ICRC is

also involved. Recent adverts in *The Economist* showcased progress and NRC's intentions, and their recent trip to UK to meet with prospective transaction advisers.

### **Reform of NRC**

The Corporation is embarking on institutional reforms; this exercise is considered a major milestone. Expression of Interests (EOI) for Nigerian Consultants will be in local media nationwide.

The NRC in 2010 will maintain and complete all 2009 work/contracts awarded. All contracts scheduled for 2009 have been awarded. Integrated development of inherent assets in the railway is ongoing.

### **Commentes, Questions and Responses**

- C:** Seek out haulage companies that see railway development as a threat to their business operations.
- C:** There is a need for the NRC to collaborate with the FMW on freight weights *vis a vis* load levels and trucks. This impinges on human safety, integrity of roads, and utilization of the railways.
- C:** It would be good to have access to the NRC's twenty five-year Strategic Vision Document – there is need to constructively engage and assess the vision.
- C:** It would be nice to have short, medium and long-term roadmap on railway development by the NRC.
- Q:** How will the NRC operate – as a regulator or operator?
- Q:** What are the development plans for East-West railway lines?
- Q:** What are the plans for axle load control? More weigh bridges are needed, especially on the East-West rail network.

**Q:** What will be concessioned – operations of the rail lines or management of the NRC?

What is the role of the NRC in the long-term, as it transits through its development plans?

**Response by Mr Sijuade**

*On Haulage;* rail networks will complement the haulage sector, which takes care of the last mile access. The PH-Maiduguri Line has been awarded to a Korean company for standard gauge. The contract never happened. The route would be reassigned.

*On Permissible Axle Load;* there is need to canvass and campaign for this on 'safety basis'; this can be structured as part of the deliverables within a contract.

*On NRC's Evolving Role;* Nigeria still has railway lines, not railway networks; therefore, a phased development approach is being used. In the medium to long-term, the NRC may play the role of asset managers (a landlord's role), to work in concert with operators. And there will be need for an independent regulator who will define safety regulation, technical regulation, competition issues etc; these roles require a different genre of skills set beyond what is currently available in the human capital pool of the nation's transportation sector.

**Are State Governments' Managing Rail?**

Yes, this is possible. Lagos, Kaduna, Kwara are all poised to doing light rail projects; but their gauge systems and technology platforms are narrow and standard gauge.

Kwara State has demonstrated strong commitment by giving the NRC ₦129 million, to be used to fix wagons and locomotives to service intra-state lines. Kaduna was the first State to indicate interest in a state-controlled rail system. The FG has announced its plausible intentions in implementing rail network for Kano State. Transaction advisers will play a key role. Going forward, CPCS would be engaged as consultants and advisers.

## **Roads**

### **Measurable Goals to Bridge Implementation**

#### **Roads Rehabilitation**

- In 2009 – 80 per cent of target project work load done
- N182Bn – 67 road, totalling 2,374 km yet undone

#### **PPPs**

- Need to define framework for maintenance of the road until concessioning is achieved.
- Pre-concessioning process can take as long as four-five years.
- Political will is crucial to success of project; it showcases and demonstrates commitment and encourages other interested private sector parties to consider their interest and commitment.
- Need to collaborate with ICRC on road development.
- A timeframe of six-nine months suggested for closure of contracts, etc.

#### **Regulatory Reform**

- Federal Roads Authority.
- National Roads Board (to supervise Road Funds).
- Need to have NESG – FMW – NASS involved.

## **Rail**

### **Rehabilitation of Existing lines**

- Lago-Jebba ( ten month + one month mobilization) – Dec 2010 deadline
- Jebba-Kano – Dec 2010 deadline
- PH-Maiduguri
- PH-Kafanchan – by mid 2011
- Kafachan-Maiduguri – by mid 2011
- Ajaokuta – Warri Central Line – by Sept 2011
- Railway Modernization (three years timeframe)

- Lagos – Ibadan
- Abuja – Kaduna
- Extension of Rail to Ports
  - Apapa ports – six months, due June 2010
- Extension into:
  - Tin Can Island Port ( due 2012)
  - PH to Onne Port (three years)
- Concessioning
  - Transaction Advisers to be engaged
    - EOI closes January 2010, advisers on board by March 2010
    - Tentative December 2010 deadline to handover to concessionaire
- NRC website – to be within ninety days, (1st quarter 2010)
- Reform of NRC
  - Institutional reforms
  - Start Q1 2010; End Q2 2010

## NON-OIL/NON-AGRICULTURE

- Co- Chair:** Alhaji Garba Ibrahim, Chairman, *National Association of Small and Medium Enterprises (NASME)*
- Speaker:** Dr. Julius Bala, Former Director General, *Bureau for Public Enterprises and CEO, Ebisu Investments Ltd., Abuja*
- Panellists:** Chief Henry Okolo, Vice-Chairman, *NESG Board of Directors and CEO, Dorman Long Engineering*
- Ms. Shade Bembentoun-Young, CEO, *ASSEEDS*
- Mr. Sam Ordu, Director, *National Insurance Commission, Abuja*

The sectors focused by the Policy Commission are:

- Manufacturing,
- Trade facilitation
- Financial services
- Solid minerals
- Tourism.

The Presentation by **Dr. Julius Bala** set the tone for discussions.

Mr. Bala commenced his presentation by highlighting the major areas of focus of the Policy Commission, with particular reference to the key (past) recommendations proffered in the last fifteen years, and with emphasis on their adoption, implementation, as well as identifying the gaps in the implementation agencies.

He identified the following as the way forward:

- Lack of specifics and timeframe as a major reason for non-implementation, because it often make implementing agencies less interested.
- Bridging the gaps in communication between the NESG and the implementing agencies of government. The need for private sector to play dominant role.
- Identifying key areas for private sector interventions (collaborations between the NESG and the National Planning Commission).
- Attitudinal change for economic growth and development.
- Imbibing good corporate governance.
- Initiatives and responsibilities to assist in building the economy.

His presentation identified issues in the sector, NES recommendations by year, status of implementation, challenges to implementation, and issue for NES# 15. The major challenges that cut across the non-performance of the non-oil sector were listed as inadequate power, energy and road/rail infrastructures, weak human and institutional capacity, poor public awareness, governance challenge, multiplicity of taxes, etc.

## **Comments, Questions & Answers**

### **Comments from Panellists**

**Chief Henry Okolo** noted that the Pension Reform Act, developed by Mr. Fola Adeola, has been passed into law. The critical issue now is compliance by employers, and the non-investment of pension funds.

He noted that the NESG, under the chairmanship of Pascal Dozie, championed the Investment Promotion Act, which was passed and implemented under General Sani Abacha. The private sector must take the driver's seat of the economy.

**Sam Ordu** noted that the Pension Scheme was meant to assist employees after retirement; but this is currently not the case in Nigeria. Workers find it



extremely difficult to ascertain the true position of their retirement savings. The proper thing to do, so to say, would be to remit the savings accumulated from the former pension arrangements, or funds made to reflect in the current Retirement Savings Account.

**Ms. Shade Bembemtoun-Young** examined the barrage of complaints on the pension scheme. She recommended an in-depth review of the entire pension scheme to overcome the current challenges.

### **Comments from Participants**

- C:** The current challenges being experienced with the pension scheme is as a result of the distorted old arrangement. Experts in the pension industry promised that previous savings would be bonded and remitted to pension funds administrators for crediting. But this is yet to be done.
- C:** There is need to promote compliance with environmental protection, in view of the various on-going economic activities.

### **Recommendations**

- National Pension Commission (PENCOM) should create more public awareness of their activities.
- Employees' accumulated funds in the previous schemes should be made available to their Funds Manager and credited into the Retirement Saving Account (RSA) accordingly.
- Efficient investment of pension funds for adequate returns.
- NAICOM should promote good corporate governance through effective regulation of the insurance sector.
- Encourage private sector support/collaboration.
- CBN should remain resolute in its bid to sanitize and instil corporate governance in the banking sector.

- Closer monitoring and supervision of Banks by the CBN, to ensure strict compliance with monetary policy, hence, the need to build its internal capacity.
- Securities and Exchange Commission (SEC), Nigeria Stock Exchange (NSE), and other relevant bodies should promote sound ethical standards at all times.
- CBN, NSE, Bank of Industry, and other financial institutions should be encouraged to administer loans to Small and Medium Enterprises at lower cost, considering their strategic role in employment generation, wealth creation and poverty alleviation.
- Government should be consistent in its fiscal policy implementation – tax, industrial, budget.
- The Federal Ministry of Commerce & Industry should hasten its implementation of the National Policy on Micro, Small & Medium Enterprises (MSME).
- Government, through its agencies at all levels, should make concrete effort at addressing multiple taxation, which has crippled a lot of investments in the country.
- Federal Ministry of Commerce & Industry should implement Credit Guarantee Scheme for MSMEs, as only the agriculture sector currently enjoys the scheme.
- Federal Ministry of Commerce & Industry should urgently collaborate with State governments and key private sector investors to establish industrial parks, clusters etc.
- Government (NEPC, NIPC, NEXIM, NEPZA) should provide a conducive and stable export and investment policy environment for businesses to thrive.
- Build capacity of government agencies at the various ports in Nigeria (Nigerian Customs in particular), to provide adequate working infrastructure for efficient service delivery.

- Ensure closer collaboration between the Ministries of Transport, Finance, Commerce & Industry and private sector regulators/operators on trade facilitation issues on 48 hours Cargo Clearance, Border Policing, Excise & Duties collection, IMPEX products regulation etc.
- Federal government should reduce the number of its agencies at the ports with overlapping functions.
- Government should ensure that the current ECOWAS Common External Tariff does not distort investments.
- Government should not rush into signing the Economic Partnership Agreement (EPA). Federal Ministry of Commerce & Industry should continue to carry along relevant public and private sector stakeholders.
- Government should speed up the process of expanding basic infrastructures – power, transport, port development, etc to facilitate non-oil export and trade liberation within the ECOWAS sub region.
- Private sector should develop a comprehensive list of what it requires of the ECOWAS, and articulate a national strategy for economic development.
- Federal Ministry of Tourism, Culture and National Orientation (FMTCNO) in collaboration with States government and its agencies, should hasten the implementation of the National Tourism Policy, as well as the Tourism Masterplan. This should also be taken to the grassroots.
- FMTCNO should work closely with Federation for Tourism Association of Nigerian (FTAN) and key private sector operators to deliver on its mandate.
- Establish Tourism Development Funds.

- Massive public enlightenment on tourism potentials.
- Federal Ministry of Mines and Steel Development and its agencies should promote private sector support and collaboration in the solid minerals development.
- Fast-track private sector investors' involvement in the establishment of more mineral testing centres.
- Capacity building for the Ministry's workforce.
- Federal Ministry of Mines and Steel Development and its agencies should hasten the implementation of the National Policy on Solid Minerals.

## SCIENCE AND TECHNOLOGY

**Co-Chair:** Professor Anya O. Anya, *Policy Adviser, NESG*

**Consultant:** Tunde Arogunmati, *Toff Resources Ltd*

**Prof Anya O. Anya** in his Opening Remarks, enumerated the importance of the theme of the 15<sup>th</sup> Nigerian Economic Summit, which was deliberately chosen by the Board of NESG, to determine why, after 15 years, results have not been commensurated with efforts. He noted that Nigeria's major handicap is that it does not know what to do with science and technology, and this has resulted in the lack of synergy with the economy. Scientists and technologists should be more conscious of Nigeria's potential, implication and impact of their work on the economy, particularly, the political environment in which they operate, so as improve the quality of life of people. The importance of making the session interactive was therefore, stressed.

He continued that it has now been realized that no country has been able to develop without science and technology being given its rightful place. In fact, science and technology should be regarded as the engine of growth, which is expected to drive Vision 20:2020. This is what modern day economists have now termed "building a knowledge economy" in order to be competitive in the 21<sup>st</sup> century.

**Mr. Tunde Arogunmati** began his presentation by stating that building a prosperous national economy is a priority obligation of any progressive government, which goes hand in hand with achieving sustainably higher living standards and fulfilling relevant social responsibilities. A long-term perspective is essential, if real and lasting progress is to be made in addressing socio-economic challenges related to national development, urbanization and demographic change; and to achieve this, research, innovation and technological advancement is necessary.

As the world's emerging economies industrialize and are achieving and, in a number of cases, surpassing existing living standards of the more developed economies, Nigeria is at a crossroads. And the overall unimpressive attitude shown towards science and technology processes has to change drastically to enable the nation use these pertinent tools to solve problems in a systematic manner.

Science helps to identify problems and provide societies and industries with a stream of innovative templates required to solve problems. The transformation of ideas into solutions is not usually straightforward and often, requires understanding and support. Basic research delivers technology platforms, ideas and concepts, but do not identify innovation vacuum.

### **Invention, Innovation and Public Policy**

In reality, sustainability is not all about technology; it is about attitude. So, even as science and technology are a crucial means to tackling day-to-day challenges, the right policies and incentives are required, if they are to have the desired impact. The world is in a constant state of dynamic transition, dictated by many complex albeit unpredictable economic, cultural, political and technological influences with instant local and global consequences, made all the more contagious by the digitally integrated global economy.

The proper resolution of the fall-outs of attendant phenomena such as global warming, terrorism, ethnic and regional conflicts, demand pragmatic responses from politicians, policy makers and academia, who must of necessity, provide the new paradigms for understanding, interpreting and ameliorating these dysfunctional situations. Social institutional values are perceived to have fallen so badly that the degree of apathy as regards political intent and direction has resulted in below average economic performance.

He proffered specific and general recommendations thus:

#### **Business/Industry**

- Provision of clear support for strategic long-term initiatives.
- Working with the public sector to endure sufficient financing of potentially viable technology.

- Enabling a collaborative platform with academia and researchers to improve the connection between invention and innovation.
- Being transparent about the risks and benefits of technologies.

### **Science**

- Remain analytical and open about the consequences and risks of new technologies.
- Make sure performance incentives encourage scientists to spend time communicating with the public.
- Improve incentives for young scientists to intensify their exchange with industry.
- Preserve a role for basic fact-finding research.

### **General Recommendations**

- Develop and sustain a pro-active government commitment to continually examine and anticipate national socio-economic and ethical issues related to science and technology.
- Establish a balanced approach to science education that involves all stakeholders in an accountable, fair and transparent way.
- Link science and technology directly to the reduction and elimination of a majority of the nation's pressing problems.
- Restore favourable attitudes about the benefits of science and technology, a targeted effort must be made to educate the public, policy makers and the media about the valuable role science and technology play in our everyday life.
- Prioritize resources, funding and political will for research between science, technology and the overall environment.

### **Conclusions**

In his concluding remarks, he stated that government has to re-evaluate its institutions. The governing values and principles are to be defined to the extent that they will drive all the aspects of economic development in the desired direction. These values and principles are to be projected in such a manner as to encourage a positive perception by society at large; both within and outside the country.

## Comments and Questions from Participants

**C:** People don't understand the relevance of technology. In fact, the level of understanding by policy makers is quite poor. Policy makers don't think technologically, and if the issue is forced, you become an enemy. Furthermore, technology should be applied to promote development.

There is need to establish an innovation fund and the Protection of Intellectual Property, and a clearing house for registering patentable ideas. What should the process of incubation be? There is need for testing of products before they move into the market.

There is need to immediately apply science and technology into areas where it will have the most impact on the Nigerian economy, as being done in other sectors, such as agriculture and road construction.

**C:** HP spends 10-12 per cent of its revenue on Research and Development. The US government provided tax credit for companies that spent such amounts on R&D. For example, through visionary leadership, HP developed the highly successful Ink Cartridge.

Technical innovation is about the brilliance of diverse groups of people. Creativity in innovation is very important, "don't stop at the boundaries, push the boundaries." In the immediate term, scientists should be part of the Economic Management Team of government, but the long-term vision should be the establishment of a Presidential Scientific Advisory Council.

**C:** Address the lack of strategic and systematic thinking in the science and technology sector. Demand-driven research in science and technology is lacking in Nigeria; there is need for a national science and technology fund. As a science journalist, the media is not doing enough to promote science and technology.

In the area of Intellectual Property Rights, it is quite alarming that since its inception, NOTAP has not registered up to 100 patents.



Nigeria's science and policy is obsolete and there is need for periodic review. Though the National Research and Development Coordinating Council was inaugurated by the Secretary to the Government about two years ago, it is yet to be actualized. There should be advocacy on this issue.

- C: On the issue of establishment of the National Science and Technology Fund, the Policy Commission should have an opinion on the issue and add its voice in support; if there is need for the creation of the Office of a Special Adviser to the President on Science and Technology to ensure that issues on S&T are brought to the fore of government.
- C: The Policy Commission can recommend an S&T audit of the requirements of technology in Industries, Health, and Agriculture, to enable the Federal Ministry of Science and Technology (FMST) fashion out an appropriate plan for the development of S&T in the country. There is need for closer collaboration between FMST and the science and technology Unit of the National Planning Commission.

Urgent actions should also be taken to create entrepreneurial development centres in each university, in order to commercialize research results; National Universities Commission(NUC) is favourably disposed to this idea.

- C: The establishment of a national science and technology fund is a good idea and should be domiciled under the Nigeria National Merit Award. It would be more practical to include scientists and technologists into the Presidential Economic Management Team, rather than the creation of a Science and Technology Advisory Team.
- Q: Does science and technology have a role to play in achieving the United Nations eight Millennium Development Goals (MDGs), which are to be achieved by 2015? Because some of the goals are related to poverty reduction, wealth creation and partnership in international collaboration. There is need to contact the office of the Senior Special Assistant to the President on MDGs for clarification.

**C:** Advocacies in previous years led to the establishment of the FMST. Has the ministry met the expectations of the stakeholders?

### **Response from Panellists**

**Mr Arogunmati** responded that setting up a Special Purpose Vehicle to follow-up on implementation of recommendations, will help to drive innovation and economic development. For example, the British Council has an 'Africa Knowledge Transfer Partnership', which some companies in Nigeria are taking advantages of. There is need for the science community to be more strategic, as decisions are driven, based on economic realities.

**Prof Anya**, in his response, emphasized the wide gap between the research laboratories and the market where outputs are supposed to be utilized. The public sector must therefore, fill that gap. In particular, the private sector is only ready to invest when profitability is assured. There is need for policy options to facilitate the linkage between research results and commercialization.

In addition, he suggested that there would also be need to address funding, organizational structure and the management of science and technology. In relation to this, he proposed the establishment of a functional Science Advisory Council or Advisers that will report directly to the President.

### **Closing Remarks**

On behalf of the participants, **Professor Akin Akindoyeni** expressed immense appreciation to the Consultant for the paper presented, and commended the Chairman for his quality leadership.

### **Recommendations**

- Government should engage in demand-driven research resulting in innovation to resolve pressing problems identified in the society.
- Develop products and services from prototype to market.
- Establish a funding arrangement in the new environment, as well as the political will and backbone to produce the desired

- Meet fuel needs for the next fifteen years?results.
- Government should establish a National Science and Technology (Innovation) Fund to support market-oriented research; it may be desirable that the fund be managed by the Nigerian National Merit Award.
- Establish venture capital base on derivable from the private sector to commercialize innovative products.
- Revitalise the National Office for Technology Acquisition and Promotion (NOTAP) and strengthened it to act as an effective clearing-house to protect patentable ideas and intellectual property, and to protect the national interest in matters of technology transfer.
- Review quality assurance processes to test newly developed products before they get on the open market, for trans-sectoral optimization of economic development.
- We should also use technology to promote the self funding of public facilities.
- Include scientists and technologists in the Economic Management Team of the Presidency, so as to strengthen and ensure that the programmes for economic development of the nation are science and technology (knowledge) driven to enhance innovation.

## GOVERNANCE AND INSTITUTIONS

- Facilitator:** Ms. Yemisi Ransome-Kuti, Executive Director,  
*Nigerian Network of NGO*
- Consultant:** Mr. Soji Apampa, *Convention on Business Integrity*
- Panellist:** Jens Berthelsen, *Partner, Global Advice Network.*

**Ms. Ransome-Kuti** opened the Session and listed the three pillars of the Policy Commission as:

- Rebuilding Institutions
- Corporate Governance
- Ethics

She stated that the Policy Commission has worked extensively on governance issues both at the national and state levels, and had made significant achievements since the fourteenth Economic Summit. These achievements she summarized as:

- Corporate Governance
- Held a successful Press Briefing on 'Reform of the Public Sector.'
- Held a Workshop on 'Corporate Governance'
- The Policy Commission hosted a Workshop on 'Ethics and Transparency in Business Transactions in Nigeria' in, which was sponsored by the UNODC, BAAC & CBI.

She reported that the objectives and resolutions for these programmes are:

### Objectives

- Agreement on the need for collective action in efforts to improve governance in the public, private and civil society sectors.

- Draft Business Principles for improving ethics and transparency in business transactions in Nigeria.
- Arrangements for ensuring effective and efficient implementation of business principles, inclusive of ways to enhance compliance.

### **Resolutions**

- To achieve Vision 2020, ethics, values and standards must be given topmost priority.
- Values re-orientation is paramount to fast-track development. The youths should form the bedrock for addressing of ethics and values.
- The nation's values consisted of honesty, loyalty and certain intrinsic values that are relevant for society to function effectively; this demand that we must emphasize the benefits of right action and avoid 'cutting corners'.
- Adequate support for the reform will enable Nigeria achieve rapid transformation socially and politically.
- The perception and understanding of Nigerians on Ethics and Values and enforcing its adherence is necessary.

The workshop also produced specific recommendations thus:

- That though, government anti-corruption agencies have good programmes, the challenge has been the implementation of these programmes. The Independent Corrupt Practices Commission (ICPC), EFCC and the Code of Conduct Bureau should strengthen their programmes and campaigns, and communicate them to the public.
- National Re-orientation Agency should be reorganized and adequately funded at the various implementation levels, for improved service delivery.
- Adequate information should be disseminated and copies of the Freedom of Information Bill publicized.

- To pursue the most effective method and facilitate the reorientation process, Nigerians should individually and collectively take responsibility for enshrining ethical values in the polity.

She reiterated that lessons learnt at the workshop include:

- Participants' readiness to use appropriate mechanisms to encourage the reporting of wrongdoings, which could help to maintain and enhance ethics in the public service.
- Participants' learnt that tackling the root causes and symptoms of ethical issues could be possible, if implemented appropriately in Nigeria.
- Professionalism of the administrative system is critical for progress in this direction.

She stated that the Policy Commission has made impact in the following areas:

- Increased awareness for people to muster the moral courage to push for necessary changes in our value systems.
- Institutionalization of financial transparency and conflict of interest disclosure systems in the public sector, and emphasizing and implementation of professional code of ethics.
- At the states level activities, the Policy Commission has promoted:
  - a. CIPOGG
  - b. LACSOP – Lagos State Government - Civil Society Partnership established.
- The Lagos CIPOGG, with support from DFID, hosted Town Hall Meetings in five key Local Government Areas in Lagos State (Lagos Mainland, Surulere, Apapa-Iganmu, Ikeja and Lagos Island), for the purpose of building a sustainable symbiotic relationship between the Local Government authorities and the community members (electorates), to ensure effective public service delivery in the prioritized areas identified by the electorates in the electoral Expectation Survey, commissioned by the Lagos CIPOGG.

Heinrich Boel Foundation and Promasidor Plc, sponsored the Town Hall Meeting in Lagos Island East.

- The Lagos State Ministry for Local Government & Chieftaincy Affairs, with the support of SAVI & SPARC, conducted a Project Monitoring Exercise in December 2009. The Lagos State Governor, Mr. Babatunde Raji Fashola (SAN), approved the committee and focal persons for each LGA to monitor all proposed, on-going and completed projects funded with monies released by the Presidency.
- The Lagos CIPOGG also received support from Promasidor Plc, to organize a Town Hall Meeting in Isolo Local Government.

The absence of the public perspective amongst the selected resource persons for the session, was noted. **Ms. Ransome-Kuti** suggested for one person among the participants to join the panel. Participants however, unanimously agreed that discussions should continue as planned, since a large number of the participants were from the public sector.

**Mr. Jens Berthelsen**, a Danish, shared his work experience at both the public and private sectors. He noted that though, corruption dominant in many countries across the world, to be effective, risk assessment methodologies

should focus on both internal and external considerations. He revealed that he had carried out an assignment with the United Nations Office on Drugs and Crime (UNODC) to develop a business risk assessment methodology and identify vulnerabilities related to corruption in the interface between the public and private sectors; the road test methodologies are:

Risk Assessment tools:

- Simple, and easily applicable
- Action driven
- Based on ownership
- Engage external stakeholders

## **ASYCUDA**

- Nobody seems to “own” responsibility for the payments reflected in the ASYCUDA computer system;
- the reconciliation process for payments made into the ASYCUDA system is too cumbersome;
- the specific criteria that the ASYCUDA system uses for its ‘selectivity’ is not known to the importers, and can thus be vulnerable to abuse;
- excessive physical contact between officials processing documents and the owners of the documents;
- weak management of conflicts of interest;
- long and cumbersome clearing process;
- inadequate training programme for NCS officials;
- unclear promotion criteria;
- inadequate monitoring of staff’s personal finances.

### **Interaction level (Perception of the NCS)**

- Unclear promotion criteria;
- Tendency of the average importer to be unreliable;
- Poor knowledge-base of many importers;
- Poor knowledge base of clearing agents.

### **“The life of a container” in Sweden**

- Getting a container into Sweden includes, in general, only one authority, the Swedish Customs Service.
- The company might qualify for becoming an AEO - An Authorised Economic Operator.
- The container can be out of the harbour area within few hours after landing in Gøteborg.
- Only involving a single document (Single Administrative Document).

### **“The life of a container” in Nigeria**

- Takes forty days to get the container out of the port area “clean”.
- It involves at least ten different authorities who do not cooperate.
- The customs service has the right to confiscate the container if it is not cleared in due time.



**Ms Ransome-Kuti** read out the Principles for Ethical Conduct of business in Nigeria, as declared in the UNODC document, which was unanimously adopted by participants. The declaration calls on business leaders, government representatives, NGOs and international partners:

- to be concerned about the negative impact of corruption on the conduct of business in Nigeria, as it undermines fair competition, limits the availability and quality of products and services, reduces both domestic and foreign investment, destroys business ethics, and distorts the rules of a free market economy.
- to recognize that despite all efforts made by the government, the challenges posed by corruption to the economy remains most severe and limit the prospects for economic growth.
- to acknowledged that while the government has a lead role to play, the fight against corruption is the shared responsibility of all stakeholders, including the business community.
- to call on government to continue its efforts for the development of a national anti-corruption strategy, involving all relevant stakeholders including the business community, private sector associations, NGOs, faith-based organizations and other relevant stakeholders.
- Request the establishment of an effective monitoring mechanism for the national anti-corruption strategy, ensuring the involvement of all relevant stakeholders, including the business community.
- Call on the business community to intensify work against corruption and therefore, welcome the initiative of the working group formed by NESG, MAN, NACCIMA, NASSI, Business Action Against Corruption, the African Leadership Forum, SMEDAN, Transparency in Nigeria and representatives of relevant public sector entities and agencies, with the support of the United Nations Office on Drugs and Crime (UNODC), the United Nations Industrial Development Organization (UNIDO) and the Government of the Netherlands for the development of basic principles for the ethical conduct of business in Nigeria.

- Endorse the draft principles for the ethical conduct of business as identified and elaborated through a thorough process of research and consultations, conducted by Business Action Against Corruption.
- Request the NESG Governance and Institutions Policy Commission to further share the draft principles among the membership of the NESG for review and comments.
- All business associations, labour organizations, professional associations, NGOs and other stakeholders to disseminate the draft principles for the ethical conduct of business among their membership, with a view to adopting them collectively, and to align their own existing codes and standards of conduct with these principles where necessary, and to report back to the Policy Commission on any action taken.
- Invite NESG to report on actions taken and progress made at the 16<sup>th</sup> Annual Summit in 2010.

## **Recommendations**

- Public Sector jobs should have specific job descriptions.
- There is a need for capacity building in the public sector workers.
- Government should create awareness on the provisions of its various laws through enlightenment campaigns for all Nigerians. This campaign has led to the incorporation of an NGO '*Civil Servants Initiative Against Corruption*'.
- Civil servants should be law abiding.
- The need to fund (Public Integrity Fund) NGOs/Foundations dedicated to fight for public servants, victimized by organizations for whistle blowing.
- The need for proper enforcement of the laws of the land.
- The need to institute a competitive compensation and reward system in the public service; there should be a strong recognition system, where people are recognized for their contributions to nation building.
- Revamping the public service recruitment systems.
- Lend support to the committee that will oversee the development of

a holistic national strategy, to combat corruption by bringing agencies to carry out specific mandates.

- The National Strategy for Public Sector Reform needs to be reviewed. Reforms cannot be directed by one person's vision.
- Government needs to provide infrastructure and enforce accountability.
- Establishment of independent boards to monitor the public sector.
- Develop clear indicators for work in the public sector.
- The leadership needs to be reformed for it to filter down.
- Judicial reforms to enable effective prosecution of law breakers.
- Need for the involvement of the Diaspora in public sector reforms.
- Inculcate moral values and ethics in schools across the country.

## INVESTMENT CLIMATE AND COMPETITIVENESS

**Facilitator:** Alhaji Ahmad Rabi'u, IST/Dala Dry Port

**Consultant:** Dr. Biodun Adedipe, BA & Associate  
*“Investment Climate and Competitiveness Policy  
Commission: Ten-years Scorecard”*

**Dr. Adedipe** reviewed Nigeria's investment landscape in the last decade, noting that prior to 1999, Nigeria was not an attractive investment destination; the major factor being non-democratic government. Democracy created a platform for dialogue and constructive engagement, hence several recommendations were made to all tiers of governments since then; not much have happened from 1999 to early 2004, as there were no clear policy direction, beyond the pursuit of debt forgiveness. The reforms introduced in 2004 brought a dramatic change to Nigeria's investment climate. In the process, the Vision 20:2020 emerged as a focal point for development: major constraint was lack of implementation capacity.

He identified the major challenges in the early years of the third republic to include: lack of coherent policy, huge external debt overhang and burgeoning domestic debt, dearth of long-term funds evidenced in unfunded pensions and high cost of funds, poor infrastructure base, inefficient state-owned enterprises, and administrative control of prices of major commodities. Others are unstable and multiple exchange rates, weak and non-existent institutions that created opportunities for corruption.

The Investment Climate and Competitiveness Policy Commission (ICCCPC), over the years has made the underlisted recommendations:

- Strengthen Nigeria police.
- Resuscitate government and private industrial estates.
- Streamline administrative procedures for foreign investments.

- Harmonize taxation at the three tiers of government.
- Expand the scope for fighting corruption.
- Encourage non-litigation solution to dispute resolution.
- Disseminate best practice in judiciary reform.
- Strengthen the judiciary in enforcing intellectual property rights.
- Harmonize macroeconomic policies of the three tiers of government.
- Encourage bottom-up planning by states, local governments and NGO's.
- Reform pensions and social security system.
- Repeal laws that militate against naira convertibility.
- Restructure and reduce import duties and taxes.
- Conclude and implement sector reforms in major infrastructure.
- Strengthen tax collection, rather than expand the scope.
- Reduce interest rates.

Major policy responses during this period are:

- The National Economic Empowerment and Development Strategy (“NEEDS”).
- Establishment of Independent Corrupt Practices and Other Related Offences Commission.
- Establishment of Economic and Financial Crimes Commission in 2004. This gave a flicker of hope, especially on recovery of assets acquired by fraudulent means.
- The Pension Reform of 2004 engendered the funding of pensions and deepening of long-term funds market.
- Creation of the Debt Management Office (DMO).
- Financial Sector Strategy 2020 gave rise to the National Vision 20:2020.
- Privatization of inefficient state-owned enterprises.
- Public-Private-Partnership (primarily through concessions) to develop/ renew major infrastructure such as ports, airport terminal buildings, roads, etc.
- Deregulation, monetization and liberalization.

All of these had chequered implementation but improved fiscal management in Nigeria.

## Performance of the Economy

He gave an overview of the performance of the economy since 1999. He noted that an average real GDP growth rate of 6.9 per cent was recorded from 2001-2008; it has remained consistent above 6 per cent annually since 2003 (except in 2008). Composition of GDP was dominated by the agriculture sector. He continued that the oil economy was growing until the restiveness in the Niger Delta region checkmated it; and as an enclave economy, the oil sector has had little or no direct linkage with the rest of the economy. The fact is that there has been growth without development; no trickle-down effect, as social indicators stagnated or worsened. This is evidenced as unemployment rate averaged 12.72 per cent, life expectancy at birth stagnated at fifty four years, and incidence of poverty improved just marginally from 54 per cent to 54.4 per cent during the reform years of 2004 to 2008. Nigeria was on the 158th position on the UNDP Human Development Index for 2007/8, out of 177 sampled.

In the same vein, he continued, the banking reform of 2004 triggered fast (but uncontrolled) growth in the financial services sector, which impacted positively on the stock market. The stock market grew phenomenally, recording an annual average of 260.8 per cent in market capitalization (equities only) and 45.4 per cent in market index from December 1998-December 2008; foreign investors came in large numbers, mostly to take advantage of the persistently bullish market.

Global crisis and internal market issues crashed the stock market indicators to N4.905 trillion (market capitalization for equities only) and 20618.71 points on 14<sup>th</sup> December, 2009, leading to shrinkage of 29.5 per cent in market capitalization, and 34.4 per cent in index, in 2009, against 31.68 per cent and 45.77 per cent in 2008.

Revolution in the telecoms sector was private sector-led, with massive foreign investment inflows into the sector, and this has hugely leveraged the economy. Macroeconomic stability expressed in the narrow band of fluctuation of the major prices of inflation rate, interest rate and exchange rate (except the 20 per cent devaluation of December 2008, to align the naira with major trading

currencies in the wake of the global crisis) was experienced. This, though, was insufficient to assuage the deficiencies in infrastructure and its attendant impact on the cost of doing business.

## Competitiveness of Nigeria

The *WEF* competitiveness ranking based on twelve factors – institutions, infrastructure, macroeconomic stability, health and primary education, higher education and training, goods market efficiency, labour market efficiency, financial market sophistication, technological readiness, market size, business sophistication and innovation, ranked Nigeria as follows:

- In the 2008-2009 comparisons, Nigeria was ninety four out of 134 countries
- In the 2009-2010 ranking, Nigeria was in the ninety ninth position out of 133 Countries.

Ranking on *Doing Business* worsened as Nigeria ranked as follows:

- 114 out of 181 countries in 2008.
- 120 out of 183 countries in 2009.
- 125 out of 183 in 2010 ranking.

For comparison, the best ranked aspects in the *World Economic Forum* Competitiveness Index from countries such as Switzerland, United States and Singapore are:

- Efficiency of goods and labour markets.
- Sophistication of the business culture.
- Impressive capacity for technological innovations of their companies.
- Strong public and private institutions.
- Macro-economic stability.

Lessons to be learned from the best ranked countries in *Doing Business* countries such as Singapore, New Zealand and Hong Kong should be:

- Longer term and broader competitiveness agenda.

- Consistently reform and proactive in quick response to new economic realities.
- Comprehensive and broad approach to reforms.
- Inclusive – public sector agencies, private sector representatives and institutionalized reform at the highest levels.

In conclusion, he asked the question: *‘What should we do?’*

### **Comments, Questions and Responses**

**C:** Changing the mindset of Nigerians is very important. Let’ us bring to mind the happenings in the financial service sector; buying shares has become a dirty habit. To be competitive, confidence must be restored to the capital market. The contagion will not affect the real estate industry. For instance, the issue of capital revenue, particularly, the present scenario where retained earnings of businesses are taxed does not allow for capital formation and should be discouraged.

**C:** The investment sector has not registered significant progress in Nigeria in last fifteen years. The problem being that of public bureaucracy where getting an expatriate quota, for instance, has become a cumbersome task; acquiring work permits is without stress in other countries, but this is not the case in Nigeria. This process engenders corruption; and the Ministry of Interior and the Immigration Service are the culprits.

Another issue worthy of note is the problems associated with obtaining Nigerian visas abroad. Visas should be obtained at points of entry for tourists and business men into Nigeria. The high tax regimes and multiple taxation of businesses is a disincentive to investment. There are problems associated with accessing fiscal incentives approved by law for investors. Endemic corruption and inadequate power supply are the bane to sustainable investment in the country.

**C:** There is need to re-invigorate SERVICOM to respond to complaints. The NSE is working on programmes to educate investors and call attention to commodity exchange.



- C: No benefit is derived from taxation in Nigeria as power, roads and other infrastructure are in comatose states. Electoral corruption and litigation also pervades the political landscape. The justice system needs to be proactive in catching up with the few big corrupt officials.
- C: There is need to benchmark States on best practices, security of lives and property, and innovation in the use of ICT. Creating and using blogs can enhance and sustain the ICCPC dialogue.
- C: Tax is an obligation. The citizens should get involved in governance and insist on useful processes.
- C: Governments do not honour agreements, MOUs and contracts voluntarily entered with parties and investors. Sanctity of contracts should be upheld. Tax holidays should be introduced for new and small investors.
- C: Review PAYE and corporate taxes.
- C: Nigeria should learn from countries like Japan and Singapore that are currently doing well. There should be reforms in the education and the financial sectors, and youths should be encouraged to re-channel their energies, through mentoring, towards enterprise.
- C: Re-strengthen and re-invigorate the Chambers of Commerce.
- C: The fact that there are several clauses in CAMA are disincentives to investment in Nigeria. The CAMA should be reviewed.

It was a general consensus that an attractive economy engenders repeat business, and this results in increased tax revenue.

## Recommendations

	<b>TO ACHIEVE</b>	<b>AGENCIES</b>	<b>INDICATORS</b>
1.	Reform tax regimes and laws to eliminate multiple taxation and double taxation of retained earnings	Presidency, National Assembly, JTB, FIRS	Simplified and unified tax system.
2.	Introduce tax holidays for small and new investors.	Presidency, National Assembly, JTB, FIRS, NIPC	Increased number of MSMEs
3.	Review process and requirements for Visa and expatriate quota, and substitute with work permits. Issue visas to investors and tourists in Nigeria.	Presidency, National Assembly, Immigration Dept. and NIPC	Ease of obtaining Nigerian visas and work permits.
4.	Access to fiscal incentives should be simplified.	NIPC, NEPC, relevant MDAs	Volume/value of incentives accessed.
5.	Reinvigorate SERVICOM by strengthening process outcome measurement and monitoring.	Presidency, MDAs	Improved service delivery
6.	Continue reforms in the capital market and invigorate the commodity exchange, and spell out roles of stakeholders.	FMF, SEC, NSE, Capital Market Operators	Revived stock market. Operational commodity exchange.
7.	Reform the electoral system and institutionalize the rule of law.	Presidency, National Assembly	Free, fair and credible Elections
8.	Strengthen the judiciary and encourage States to set up commercial courts. Review and update anti-investment laws and policies.	Presidency, National Assembly, National Judicial Commission, State Governments	Independent judiciary, quick turnaround in cases, commercial courts in the States
9.	Benchmark states on best practices and encourage peer review.	National Planning Commission, NESG, Development Partners	Improved doing business ranking of States and Nigeria

10.	Improve security of lives and property.	Presidency, Nigeria Police, OPS, Citizens	Reduced crime rate
11.	Strengthen innovation by using ICT and sustain the dialogue through the creation of blogs.	Min. of Science & Tech, OPS	Registered patents and innovative new products
12.	Governments and OPS should respect the sanctity of contracts and investment	Presidency, State Governments, MDAs, OPS	Enforced contracts
13.	Continue with the reforms in the financial sector and revitalize the educational sector for improved outputs.	Presidency, Central Bank, FMF, Min of Education, Institutions of Higher Learning, OPS	Vibrant financial sector that funds the real sector. Strong linkage between higher institutions of learning and the OPS
14.	Chambers of Commerce and Industries should upscale their internal competencies.	NACCIMA, MAN, LCCI, States Chambers, etc	Vibrant OPS
15.	Review and repeal anti-investment clauses in the CAMA.	National Assembly, CAC, SEC	Up-to-date CAMA
16.	Adopt international financial reporting standards (IFRS) and adopt accounting accrual concept.	NASB, SEC, NSE, ICAN	IFRS implemented
17.	Ensure transparency of the capital market to restore investor confidence and allow the forces of demand and supply to reign.	FMF, SEC, NSE, Capital Market Operators	Revived and vibrant stock market
18	Pay outstanding domestic debt to inject capital into the economy.	Federal Government, DMO	Significantly reduced domestic debt

## AGRICULTURE AND FOOD SECURITY

- Facilitator:** Ms. Foluke Areola, President, *Fishery Society of Nigeria*
- Consultant:** Mr. Innocent Azih, Senior Consultant, *NESG*  
*“Outcome of an Assessment Study of the National Fertilizer Policy (2006) Implementation”*
- Special Guest:** Dr. Sayyadi Abba Ruma, *Minister for Agriculture,*  
*(represented by Dr. A.M Babandi, National Food Reserve Agency)*

**Ms. Foluke Areola** chaired the session.

The first presentation was delivered by **Mr. Innocent Azih**, who presented a paper on the “Outcome of an Assessment Study of the National Fertilizer Policy (2006) Implementation, conducted by the NESG, under the auspices of the Agriculture and Food Security Policy Commission, in 2008.

The Study underscore the policy objectives and guiding principles to ascertain the level of achievements, as well as determine if policy directions were followed. He emphasized that all of these was meant to encourage the implementation of the Policy to facilitate timely access to adequate quantity and quality fertilizer at the lower cost, for farmers. The Study was also meant to support the provision of the right fiscal, regulatory and economic environment for sector growth and development.

The Study, whose scope covers three States – Enugu, Lagos and Kaduna – sampled stakeholders (farmers, fertilizer dealers, government officials and civil society workers) in the agricultural sector.

### **Outcome of the Study:**

- a. It revealed a more than average level stakeholders' awareness of the Fertilizer Policy for Nigeria. And majority of the farmers (beneficiaries) were not aware of the Policy benefits.
- b. Policy had some influences on market competition, product prices and raw materials development. Market activity was based on price movements, which could be an incentive for private investment.
- c. Study revealed that product labelling was not fully acceptable (though dealers on the other hand did not mind).
- d. Stakeholders were not concerned about the cost per unit.
- e. Government agencies (States/Federal) are the key source of fertilizer procurement and importation, while fertilizer users procure products primarily from the open market.
- f. Provision of quality control facilities are either rare or not working effectively. This poses a major threat to access to quality fertilizer products in the market.
- g. Monitoring and evaluation of policy implementation exercise is rarely carried out as only about 8 per cent agreed to have participated in the exercise.

### **Recommendation**

Based on the outcomes of the Study, the following recommendations became pertinent:

- Intensify awareness. The public and private sector should be involved in the Policy implementation. The Document should be disseminated to relevant stakeholders to promote demand.
- Government should review the implementation process and progress, engaging full private sector participation.
- Government should publicize quality control instruments for all stakeholders including producers and importers.
- Regulatory institutions should enforce standard regulations and encourage importation of only environmentally friendly and certified fertilizers.
- Strengthen mechanisms used in monitoring and evaluating the

implementation process by making it more regular, with active stakeholders' involvement.

- Subsidize farm, rather than fertilizer. This will ensure its availability, access and competitive pricing.

### Comments, Questions and Responses

**C:** There is need to critically review the growth drivers of the sector, so as to develop a road map for the Ministry of Agriculture, to enable stakeholders evaluate its performance.

**Q:** What is the current state of the Fertilizer Policy?

**Q:** What is required to produce fertilizer locally?

**Q:** What exactly is the problem with the Agricultural sector?

**Q:** Why 2006 fertilizer policy analysis, and not any other year? Is there any peculiarity with this policy?

**Q:** Quality control is a major issue for the sector, what will be the role of all stakeholders in fertilizer deregulation?

### Responses

**Dr. A. M. Babandi** responded that the Federal Government's intention was to hands-off fertilizer procurement by 2010; the current state of the policy was to deregulate the sector to enable private sector's access and control fertilizer production and distribution, while government coordinate circulation processes to farmers.

He was optimistic that local production of fertilizer would be achieved with firm commitment from political leaders – dedication and focus; there would only be need to harness all the factors of production progressively from the medium-term to long term. The sector has to be made attractive to investors.

And to achieve this, the sector would have to be made competitive by putting

in place the right price mechanism and the adoption of the value-chain model (production, processing, packaging and marketing), and implementing the right policies to attract private sector investment, since productivity will not increase without the right policies and inputs. As a recommendation, local fertilizer plants should be set up as well, to provide adequate local raw materials for fertilizer production and discourage importation.

Responding to the question of “why the 2006 fertilizer policy analysis”, Mr. Azih, responded that the Policy was enunciated in 2006 and that the Study was an appraisal of its implementation through a demand-side analysis. He mentioned that major issues in the sector are that of incapacity of policy machinery for implementation and the non-involvement of other stakeholders in the activities of the sector.

### **Other Issues**

- 1. Agricultural Financing and Credit Lending:** Exactly ₦200 billion commercial credit was set aside for the Agricultural sector at 9 per cent interest rate; of this sum, ₦100 billion was meant for commercial farmers, while ₦40 billion was for small scale farmers; the total sum of ₦50 billion was disbursed to commercial farmers. The implementation of the scheme must be transparent and should involve critical institutions for its success.
- 2. Agricultural Inputs:** Deregulate the sector to allow for government coordination of inputs supplies, rather than procurement and distribution.
- 3. Land Use Management:** Areas of comparative advantage – Six Agro-Ecological Zones – have been identified and should be managed under a Public Private Partnership.
- 4. Rural Infrastructure:** Agro-Ecological centres should be established in each State as ‘one-stop shop,’ while plans are on-going for the reorganization of the River Basin Authorities.

### **General Sector Challenges**

- **Agricultural Financing** - funds made available to the sector are

not easily accessible by local farmers; the short-term loans from banks could not fund the agricultural sector, hence, the need for financial bonds to drive long-term investment and monitor disbursed funds to the sector.

- **Capacity building** - existing gaps in capacity and technology usage has posed challenge to the sector; this must be tackled to further increase productivity.
- **Agricultural Input** - untimely distribution of fertilizers and the absence of adequate price mechanism, and poor yields discourages investment to the sector.
- **Agricultural Policy and Programmes** - there is persistent lack of awareness on agricultural policies and programmes, absence of monitoring and proper evaluation of the policies and programmes, and lack of full representation of the private sector in the process of policy formulation. These need to be tackled urgently.
- **Rural Infrastructure** - (roads, storage/assembling facilities, irrigation systems etc) are almost non-existent within the agricultural economy. This is not good for value chain and agricultural competitiveness development.

## Recommendations

### Government

1. Promote Agricultural commercialization more aggressively as an entrepreneurship venture and package to attract investments.
2. Make agriculture attractive to investors by providing the enabling operating environment for the sector to thrive.
3. Intensify capacity building for all actors and promote as a deliberate policy of government.
4. Sector investment fund should be by guaranteed government financial bonds provision.



5. Promote policies on right-pricing mechanism for agricultural commodities and inputs.
6. Enforce implementation and policy target delivery timelines with measurable indices for the sector.
7. Increased access and utilization of improved inputs and appropriate cultivation system, pursued through stronger extension mechanism.
8. Restructure the three commodity development and marketing companies to be private sector driven, by re-engineering its management structure for simplicity and business-like delivery.

**Private Sector**

9. Be fully involved in the mechanisms of disbursements of public finance to the sector, to achieve timely result.

## OIL AND GAS

- Chairman:** Dr. Timothy Okon, *(Representative of GMD NNPC)*
- Facilitator:** Abiola Lawal, Chief strategic Officer, *Allied Energy Plc*
- Consultant:** Lois Laraba Machunga-Disu, MD/CEO, *Jalx Energy*  
*“The PIB – Highlights; Issues and Post Industry Outlook”*
- Presenter:** Ikenna Nwosu, MD, Moorgate Ltd  
*“Peace & Security in the Niger Delta Region of Nigeria”*
- Adekunle Ali, MD, Stam Energy Ltd  
*“Employment Opportunities in the Oil & Gas Industry in Nigeria”*

**Dr. Timothy Okon** declared the session opened. In his Opening Remarks, he expressed his anxiety over the topics of the session, particularly, on the issue of peace and security in the Niger Delta, as well as the Petroleum Industry Bill (PIB), which has become very topical and contentious. He noted that the PIB entails fiscal rules of general application, which undermines the discretion of the Minister (transparent governments limit powers of discretion and develop fiscal systems that are robust to address most concerns). He continued that there is need to develop rules of engagement on the Niger Delta, particularly, on building institutions and developing a code of conduct that could regulate the access to fund, define eligibility, and dictate how funds are applied, by bye-passing to deal with local chiefs, but rather, dealing with service-oriented institutions.

On the issue of employment, he posited that technology is critical to the oil and gas industry, which makes the need to develop a value-chain and skills required for the future growth of the industry, critical.

**Ms. Lois Laraba Machunga-Disu** made the first presentation. She attributed the large supply gap for petroleum products to:

- lack of working refineries;
- decaying distribution infrastructure and pipeline breakages, and
- pressure on infrastructure from resultant importation.

She therefore, called for the development of a deregulation timetable, in order to establish transparency in the supply process. She also noted that capital recovery at the pump is essential, to encourage private (local and foreign) investments in the sector e.g. refineries, depots etc. The real 'game changer' should be anchored on full price deregulation, open access and development of a gas grid.

### **The Supply Gap**

She noted that the large supply gap at the moment has to be filled through importation supplements; Nigeria's supply initially planned to be mostly inland, the infrastructure at the refineries and ports could not however, handle the current product import volumes, as they were not built for that capacity.

She continued that Nigeria's Downstream Gas Sector is predominantly government-controlled and subsidized; Government is the dominant gas resource-owner, with limited operatorship. Most of the production are done by major IOCs, which although, are between 55-60 per cent owned by NNPC, are commercially driven. Government also controls transmission and distribution. Transmission and distribution are operated on behalf of the government by the Nigeria Gas Company (NGC). NGC controls ownership and construction of pipelines and operates all city gates.

NNPC, the national oil company, is in bad financial shape and cannot cope with current challenges; its inefficiency is particularly evident in its downstream subsidiaries.

### **Deregulation**

On deregulation, she noted that it is all about removal of subsidy, and subsidy is the difference between NNPC's Ex-Depot price or the landing Cost of

imported oil products in Nigeria and the Fixed Pricing Regime of PPPRA. The Nigeria populace has been resisting price increases of petroleum products, especially on PMS, which leaves us with government subsidy, which however, interferes with the natural business economics of the oil sector; price control is a disincentive to private investment e.g. from global/major refineries. Fixed pump price for PMS, the largest petroleum product, is an inhibitor to a free market entry (AGO/Lubes/DTK are deregulated already). PMS and HHK makes up more than 75 per cent of the market share.

She continued that the typical cost structure of a litre of petrol (e.g. PMS) includes three major elements such as crude price, industry margin (includes refining cost, transport, distribution, profit of investor-NOC/IOC/Independent, foreign exchange rate fluctuations) and taxes. Nigeria however, needs to evaluate and address the following additional costs:

- Cost of importation charter, insurance, port charges (to and fro), demurrage, offloading/stevedoring, administration/personnel, bank charges on LC, loans etc.
- Loss of productivity down-time (plant-refineries, depots, pipelines etc,
- Cost of building import infrastructure-terminals, jetties (by private and NNPC) etc.
- Cost of environmental degradation, pollution and HSE.
- Cost of personnel not utilized-and associated overheads/promotions.
- Loss of government taxes from industry and citizens whose life style are expensive.
- Cost of domestic transport by road plus bridging cost (PEF).
- Cost of productivity-loss-time by consumers as a result of occasional scarcity-queuing at gas stations.
- Cost of security.
- Cost of wastages-leakages and smuggling.
- Cost of disruption of the linkage industries-transport, agriculture, education (schools), and manufacturing that are dependent on Petroleum Products.
- Cost of associated unhappiness, depression to Nigerian families.
- Cost of deaths resulting from loss of lives on Nigerian roads, as a result of too many trucks plying the roads.

- Cost of premiums resulting from insurance on risk to business and individuals.
- Cost of noise pollution

### **Highlights of PIB**

She gave an overview of the objective of the PIB to be: repealing sixteen statutes, seeking to establish legal and regulatory framework and authorities, and putting in place a new fiscal regime and provision of guidelines for upstream and downstream operations.

### **Broad Policy Objectives**

She highlighted the objective of the PIB to be “.....the management of petroleum resources shall be the total benefits that will accrue to the Sovereign State of Nigeria”. Other objectives are to: increase the level of indigenous, domiciliation of technology, liberalization of incentives, encouragement and increasing Nigerian capacity and local content. The FGN reserves the right to participate in upstream operations (except participating in indigenous companies producing less than 50,000 BOPD). The FGN Taxation Policy shall be such that would encourage fuel efficiency by producers and consumers. The PIB also target to embark NNPC on the path to become an internationally competitive National Oil Company. It also aims to streamline the regulatory processes in the industry and create institutions that can operate independently without government funding. In addition, the PIB aims at greater transparency and accountability.

### **Issues and Concerns**

She raised some issues and concerns about the PIB:

- The need for a fair bill that protects government interest/new fiscal impact on JV oil, gas and the PSC/RSC.
- The need for a bill that enhances the NOC's position.
- Implications of IJV provisions – and funding of investments.
- Domestic gas obligation.
- License and lease management/tenure.
- Dispute resolution.
- Introduction of midstream regulator.

- Oil community obligation equity Vs Derivation
- System to operate for a diverse oil community.
- Equity to non-oil states.
- Indigenous producers/Local content interest.
- Gas flaring/environment remediation financial provisions.
- Confidentiality and proprietary provisions.
- Pre-emptive rights on crude oil and products by FGN.
- Discretionary powers of the Minister/NOC; and
- Deregulation/equalization fund/protection of workers.

### **Post-PIB**

She forecasted that post-PIB is expected to bring about seamless supply of crude and gas, adequate capacity and planning for supply/demand/HSE and QA; reverse distribution retail infrastructure, product availability and electricity, and soft benefits – transparency, accountability and other enhanced linkages.

She identified the critical success factors in the post-PIB to be: robust capital source, technical expertise, strategic alliances, cheaper capital, deregulated energy prices-gas, electricity and oil products; strong risk management; cheaper W/C; supply contracts and high capacity utilization. There are however, possible roadblocks of high capital and technical requirements and access, high operating cost (thus reducing government take), lack of independent capital, slow/lengthy negotiations on the bill and long transition (over \$5bn capitalization requirement for local content participation to replace NNPC

imports of goods), weak implementation of policies and regulations, institutional capacity/skills and low content capacity as a result of lack of science and Technology (Industrial base).

Another presentation by **Dr Ikenna Nwosu** highlighted the Niger Delta debacle. He stated that the region produces about 90 per cent of Nigeria's oil, but remains one of the country's least developed regions, and that the Nigeria's national revenues have fallen significantly in almost direct proportion to reduced oil production, as the petroleum sector accounts for about 74 per cent of government revenue (2006).

He identified a well organized and highly effective host-community's action in the Niger Delta responsible for the crippling of the economies of the affected (Niger Delta) States and private companies operating in the Region, and subsequently, other economic sectors – Oil, Gas, Electric Power Generation, Telecommunications, Manufacturing, Tourism, Solid Minerals, and even Agriculture, and most recently, Banking, Shipping, fish trawling, estate development, and small /medium enterprises, amongst others.

He continued that the success of the host community's action has emboldened States outside the region to adopt similar tactics of resistance, which has led to a concomitant decline in investments in these regions.

### **Pre-Existing Baseline Situation in the Niger Delta**

The situation in the region, according to Dr Nwosu are:

- Indiscriminate stoppage of oil/gas exploration or production activities by host communities, as a result of perceived (or real) inadequacy of community development initiatives, funded by the oil/gas sector companies.
- Environmental impact on the region resulting from accidental oil spills and gas flaring, accentuated in recent years by criminals tampering with pipelines and crude oil theft activities.
- Highly organized and targeted kidnapping of oil/gas workers (and later, just anyone who will fetch a handsome ransom).
- Bombing of oil/gas facilities by organized militants (even outside the Niger Delta Region e.g Atlas Cove, Lagos).
- Continuous bombing/vandalization of oil pipelines.
- Terrorizing host communities by militants (some of whose motives were beyond the struggle for resource control).
- Recurring incidences of hijackings of container ships and fishing vessels.
- Illegal oil bunkering and sale of stolen crude oil.

- Deliberate murder of some hostages, community leaders, and oil company workers (Nigerian/Foreign).
- Repeated threats issued by organized militants to oil/gas companies and their home countries to withdraw staff/operations from the Niger Delta Region.
- Well orchestrated propaganda in the international and national media by militant groups against oil/gas companies, the Nigerian government and home governments of oil gas companies.
- Massive arms stockpiling by both militants and the Nigerian government's Joint Task Force (JTF).
- Escalation of hostilities (guerilla style warfare) between the JTF and militants in the Niger Delta Region.
- The foreign-owned oil/gas industry are perceived to have not done enough to increase the Nigerian content of their business operations, which has resulted in steady rise in number of unemployed youths.
- Key corporate players have generally paid lip-service to the imperative of enacting effective policies of corporate social responsibility in their areas of operation.
- The failure of past governments to implement an effective development strategy for the Niger Delta Region, including targeting of sufficient resources to address the region's chronic underdevelopment.

### **Synopsis of the Current Crisis**

The Niger Delta crisis is a multi-faceted problem with diverse perspectives. For this issue, Dr Nwosu identified various problems perspectives as:

- (a) The Infrastructure and Social Problems Perspective – Long-term underdevelopment of the region's social and economic capacity, coupled with wide-scale environmental degradation resulting from oil and gas development.



- (b) The Security Issue Perspective – The visible tension between extreme wealth and abject poverty fuels increased crime and violence.
- (c) The Crime Perspective – The rate of economic and personal crime are rising.
- (d) The Political Issues Perspective - The lack of agreement between the national government and the local population over who should control the royalties generated from oil and gas development.
- (e) The International Perspective – Foreign investors are concerned that the current conflict threatens the security of their investments in Nigeria’s oil and gas sector. Western governments worry that violence in the Delta region will further disrupt Nigeria’s important oil exports.
- (f) The Business Climate/Risk Perspective – The rising incidence of violence directed at the oil and gas sector continues to lower productivity and drives up the cost of doing business in Nigeria.
- (g) Government is handling [a] – [e], but there is NO visible action by Nigeria’s Private Sector Corporations to address [f], or to participate in [a] as part of their duty to comply with the principles of corporate social responsibility.

### **Scorecard of Efforts to Improve Peace and Security in the Niger Delta Region**

He enumerated various efforts at maintaining peace and security in the region:

- Presidential Committee on Peace and Conflict Resolution on the Niger Delta Region: This Committee was constituted by the President in the nine states of the Region to facilitate and catalyze the resolution of conflicts. The Committees recorded mixed successes.
- The unsuccessful attempt by the Federal Government to host a Niger Delta Stakeholders’ Summit was a public relations disaster. This effort was botched when stakeholders rejected the appointed Summit Chairman and the latter’s insistence on collation of past reports of committees on the problems of the Region.

- The Ledum Mittee-led Technical Committee on the Niger Delta, collated all earlier reports on the region and produced a composite report outlining recommendations on the way forward. A government 'White Paper' is yet to be issued on the implementation of the committee's report, but the Nigerian government is insisting to have been implementing the report in piecemeal (without a supporting White Paper), though the Committee members believe that the piecemeal implementation process is not in accordance with their recommended modalities.
- The Federal Government established the Ministry of Niger Delta Affairs, to undertake a large-scale infrastructure development of the region and generate massive employment for indigenes.
- Raiding/bombing of militants' bases led to a complete deterioration of peace and security in most parts of the Niger Delta Region.
- The unconditional Amnesty Programme of the Federal Government provided militants with the needed window for peace programme and has resulted in a general cessation of hostilities, despite the continued presence of the JTF in the Region. A plurality of the militant groups embraced the programme.
- The Appointment of a Special Adviser to the President on Niger Delta, signifies greater commitment by the federal government to ensure improvement of the peace and security situation in the region, in response to local and international demands.
- The Presidency instituted a dialogue process with key militant leaders and other relevant stakeholders identified by government, under the aegis of the Presidential Amnesty Committee.
- Offer of technical and training assistance by home governments of multinational oil companies.
- Submission of a new proposed legislation by the Presidency to the National Parliament, to address some of the justifiable concerns of stakeholders for more equitable sharing of oil/gas revenues (as well

as other key oil/gas issues). Passage of the Petroleum Industry Bill, which includes a proposal for host communities to take 10 per cent stake in oil/gas ventures in their communities (as recommended by the Special Adviser to the President on Petroleum).

- The recent dissolution of the Minister of Defence-led Presidential Amnesty Committee by the Presidency, in response to stakeholders' demand for institution of an effective Post-Amnesty plan/process by new committees, to address the current pitfalls in the Post-Amnesty process, which has led to complaints and rebellion by many ex-militants, especially regarding neglect, non-payment of allowances, lack of process transparency and much dialogue without implementation of already agreed programmes.
- The recent establishment of five new Presidential Committees to plan and execute various aspects of the Post-Amnesty process. The Committee leaders are Mr. Timi Alaibe, Presidential Monitoring Committee on Amnesty, Presidential Adviser on Niger Delta; Chief Ufot Ekaette, Infrastructural Development Committee, Minister of Niger Delta Affairs; Maj. Gen. Godwin Abbe, Disarmament and Reintegration Committee, Minister of Defence; Dr. Rilwan Lukman, Oil and Gas Assets Protection Committee, Minister of Petroleum Resources; Mr. John Odey, Environmental Remediation Committee, Minister of Environment.
- The Federal Executive Council's approval of massive infrastructure projects for the Niger Delta Region/allocation of more funds to the Ministry of Niger Delta Affairs, for projects execution, in direct response to stakeholders' complaints of perceived slow pace of projects execution activities by the Ministry.
- The Federal Government has mandated all stakeholders' group to prepare and submit inputs to the Presidency on the Post-Amnesty plan for the Niger Delta Region. *(This has resulted in oil/gas companies setting up "Special Oil Industry Committee on Post-Amnesty in the Niger Delta Region", to develop a consensual proposal to the Presidency in this regard).*

- The recent South-South Economic Summit produced a consensus to rebuild the economy of the Region by resolving the crises on a sustainable basis, drawing on successful precedents from other jurisdictions.

### **Pitfalls of Current Efforts**

- Lack of a professionally structured negotiated settlement strategy.
- Non-inclusive Crisis Resolution Process/Strategy.
- Exclusion of vital stakeholders in consultation processes.
- Lack of capacity for decision makers, political/bureaucratic at local levels.
- Erroneous focus by host communities (“Paternalistic approach”), must be replaced by global best practice of “forward planning approach” on economic benefit for the community.
- The omission of government to put in place a Post-Amnesty programme in time to address stakeholders concerns, drawing from successful precedents of structured negotiated settlements from other jurisdictions.

The consequences of the above are that the Niger Delta crisis is still simmering, though controlled temporarily.

### **Recommended New Approach**

He recommended that a sustainable solution to the crisis lies in hosting a National Post-Amnesty Roundtable on the Niger Delta Region, to achieve a national consensus on an effective Post-Amnesty Programme for the Niger Delta Region, drawing on successful precedents from other jurisdictions and tailoring them to meet the specific needs of the Niger Delta Region.

### **Successful Precedents to the Recommended Post-Amnesty Roundtable**

Dr Nwosu suggested the adoption of the two precedents, successfully applied

in Canada (Whitehorse Mining Initiative) and the South Africa (Kwagga Program). These initiatives, he noted, were private sector-driven, but were however, essentially multi-stakeholder negotiated settlement engagement programmes that facilitated broad-based consensus building, leading to a more equitable system of resource revenue sharing.

In both cases, he continued, government and industry were confronted with the problem of satisfying the legitimate demands of stakeholders for a more open, transparent and fair system for distributing the benefits and sharing the costs associated with natural resource development. By adopting a policy-making process and implementation plan that gave a voice to key local stakeholders (especially those previously excluded parties), Canadian and South African authorities were able to create new and positive relationships between the various levels of government, the mining industry, organized labour, non-governmental organizations and the communities impacted by resource development.

Furthermore, these two highly successful processes have since been adopted by the United Nations Conference on Sustainable Development (UNCSD) as global best practice models for the sustainable development of natural resources and have been successfully replicated in many countries on all continents, including the USA, UK, France, Chile, Tanzania, Brazil, etc, to develop natural resources in a manner that satisfactorily addresses the justifiable concerns of all stakeholders.

Incidentally, the Head of the Secretariat for both projects in Canada and South Africa is currently working with the NESG as part of a Project Team that has visited the Niger Delta at the joint invitation of the Presidency, (NDDC) and NESG, and had interacted with diverse stakeholders to examine the challenges in the Region for the purpose of designing an acceptable Post-Amnesty programme for the Government. This initiative requires serious commitment of time, human and financial resources, if it must be achieved – the Report of the Technical Committee on the Niger Delta, the Presidential Amnesty Committee and the expected work generated by the five new post-amnesty committees will be relevant for this programme.

## **Key Characteristics and Organizing Principles for the Recommended Post-Amnesty Roundtable on the Niger Delta**

The Post-Amnesty Roundtable would be organized and funded as a Public Private Partnership and the the following mark distinguishes this approach from previous efforts:

- program costs equally shared by OPS, Federal Government and States government; no group is seen to predetermine the outcome-guaranteed transparency;
- operated on the principles of equality, transparency, and respect;
- the entire process is overseen by an independent secretariat to guarantee neutrality and transparency;
- participants exercise joint control over appointment of key personnel;
- participants nominated and confirmed list of stakeholders invited to participate;
- Stakeholders participate as equal parties;
- the process is organic (stakeholders owns the process and its outcomes);
- the process is “collaborative”, not “consultative”;
- the process contains an enforcement mechanism to ensure enactment of decisions; this is necessary to avoid the “talk shop trap”;
- independent Secretariat.

### **Mandate**

He recommended the following mandate:

- Provide overall direction for managing the budget.
- Planning and coordinating all activities, handling internal and external communication.
- Providing writing and editorial support services.
- Managing day-to-day operations of the initiative.
- Resolve disputes between members.

### **Composition**

On composition, he recommended that it would be staffed by representatives of government, OPS and a team of subject-matter experts, including representatives from the Technical Committee on the Niger Delta and the five new Presidential Committees handling Post-Amnesty issues.

The expected benefits are:

- Will improve understanding and trust among stakeholders.
- Will promote foreign and domestic investment by creating an enabling environment for business development.
- Will improve the peace and security environment in the Niger Delta Region, as well as the socio-economic life of indigenes of the Region.
- Will reduce the cost of doing business and governance in the Region, which is vital to economic recovery in this time of Global Economic Meltdown.
- Will result in shoring-up Nigeria's oil production and consequently, national revenues, which have recently declined sharply.

He proposed these deliverables:

- Achieve a national consensus on the need to adopt a multi-stakeholder engagement strategy for the equitable management of the benefits generated from resource-based development in the post-amnesty.
- Formulate and adopt a National Framework of action for Public-Private Social Enterprise tripartite cooperation to guarantee sustainable Post-Amnesty conflict avoidance in the Niger Delta, as an investment protection/promotion strategy to stem business interruption risk.
- A timeline for action that is realistic and have the endorsement of all stakeholder groups.
- Sign a Communiqué outlining Government/OPS/other Stakeholder commitment to work jointly in identifying and implementing sustainable post-amnesty roadmaps/programme for the Niger Delta Region.
- Delegates will agree to fund the costs associated with the post-amnesty programme through a one-third cost sharing formula between the federal government, state governments and the OPS, and adopt to fund a similar initiative to the one adopted in Canada – the Whitehorse Mining Initiative – and if possible, to establish a quango as the collective vehicle to resolve the Niger Delta Region Crises.

## **Synopsis on Quango**

He explained that “Quango” is an acronym for quasi non-governmental organization. In the United Kingdom, it is called “Non-Departmental Public Body” (NDPB). Historically, the term originated from a humorous shortening of quasi-autonomous NGO; i.e. by referring to it as a non-governmental organization; it performs governmental functions and receives funding or other support from the government, while mainstream NGOs rely mostly on donations. The UK government’s definition of a “quango” in 1997 is that, it is a body, group or organization that has a role in the process of national government, but is not a government department or part of one and accordingly, operates to a greater or lesser extent at arm’s length from ministers.

As of 2006, he relayed, Ireland had over 800 quangoes with a combined annual budget of 13 billion Euro, while the UK operated 529 quangoes in 2005, with a collective annual budget of 15 billion Euro. Quangoes are set up with stated goals of encouraging economic development of the state and its same with the Nigerian Economic Summit Group, whose finance windows remain very robust, and annual budgets being very enviable.

## **NESG’s Role in Resolving the Niger Delta Crisis?**

The NESG’S mission is “...dedicated to achieving sustainable economic development, in the national interest, through responsible private sector initiative”. Playing the role of an activist by promoting peace and security in the Niger Delta is certainly “responsible private sector initiative” and hence, is consistent with NESG’s Mission. There is however, need to:

- Accept that government alone cannot be expected to resolve the crisis in the Delta.
- Acknowledge that the private sector has contributed to the social, economic, environmental and security problems in the Delta.
- Embrace the opportunity to effect a meaningful and just settlement of the Niger Delta Crisis.
- Apply international best practice models for resolving resource-based conflict.



- Engage key stakeholders (government, private sector, civil society) in identifying a peaceful/political resolution to the crisis.
- Support corporate Nigeria in their efforts to forge solutions-based partnerships with key national stakeholder groups.

### **The Way Forward for Corporate Nigeria**

In summary, he stated that ignoring the threat to peace and security or treating it in an uncoordinated and adhoc manner would be counter-productive to a peaceful solution. The private sector must accept its share of blame for past wrongs; the situation is however, a national collective failure of responsibility and vision. He recommended an ambitious, comprehensive and inclusive national multi-stakeholder consultation process, which can result in fashioning a mutually beneficial agreement capable of accommodating peace and security concerns on a sustainable basis.

An acceptable agreement, perhaps in the form of a binding Code of Conduct, must be ensured to enable host communities enjoy tangible and sustained economic benefits from investment projects in their domain, while investors benefit from the certainty that their investments are protected in an environment where security of life and property, and the rule of law are assured for all citizens.

In addition, the improvement of peace and security in the Niger Delta is a collective responsibility, and drawing on successful precedents in other countries, what is required are :

- Leadership by the Government and OPS.
- Independent expertise to guide and supervise the entire process to achieve the Presidency's objective of engineering lasting peace and sustainable development in the NDR; and
- NESG can reach the Presidency/Government to offer the expert services of her project team in resource-based negotiated settlement, so that stakeholders/the NDR crises could be sustainably resolved, using these global best practice models domesticated to the peculiarities of the Niger Delta Region.

**Mr. Adekunle Ali** opined that unemployment in Nigeria is increasing and the oil wealth has not made the desired impact on generating employment because of mismanagement and badly utilized resources. Unemployment rate is further compounded by the Global Economic Crisis, collapsed infrastructure and erratic power supply, and for these reasons, more factories have found better options in the West African coast, which has further worsened the unemployment rate – unemployment outpaced GDP growth in 2006, but currently growing at almost an equal rate with GDP rate.

### **Economic Growth Vs Unemployment Growth**

Mr. Ali gave a run-down on the fluctuations between GDP and unemployment. In year 2000, GDP was 3.8 per cent, while unemployment rate was 18.1 per cent. In 2002, GDP was 3.5 per cent, while unemployment rate was 12.2 per cent. By 2006, GDP rose to 6.03 per cent, while unemployment rate fell to 2.9 per cent. In 2008 however, GDP dropped to 4.81 per cent, while unemployment rate rose to 4.9 per cent.

### **Oil and Gas and Employment Generation**

Here, he noted that in spite of huge resources spent on oil and gas upstream, there is not much to show in terms of employment generation as the multiplier effect is small. He asserted that upstream operating companies in the country have limited capacity to employ, laid-off staff and virtually collapsed the refineries, which further spur unemployment. Employment generation being witnessed in the industry is at the downstream level (mostly at the fuel stations, where more unskilled workers are employed). On the whole, the industry contributes low GDP to the economy, with low employment generation.

In the beginning, there were great expectations on the oil and gas sector in terms of its contribution to the GDP and employment generation. There was also the expectation of greater local involvement and participation in oil and gas exploration and production. Moreso, the Cabotage Law was meant to deliver more value to Nigerians, as modern refineries were expected to be built and operated by now; but all these dreams were largely unrealized.

### **What Went Right?**

Mr Ali emphasized that on the aspect of the importance of increasing local content, there was increased consciousness, and the Nigerian Content Division of the NNPC and the NIPEX have made their marks, even when they were still constrained; Nigerian indigenous companies were getting more involved in bigger projects than in the past. NIMASA and other government agencies were canvassing for the implementation of the Cabotage Act; while the multinationals and indigenous service companies were expanding their facilities to do more locally, even though the percentage of their efforts were low. There was an increase in training of available Nigerians in skill acquisition programmes; the Petroleum Institute and other training centres of operating companies, service companies, downstream companies and engineering companies have expanded their staff bases.

### **What Went Wrong?**

He noted that there appears to be apparent reversal of gains of Nigerian content initiative, giving rise to a stunted Nigerian Content Development – inadequate access to funding for Nigerian Companies in oil and gas upstream and downstream sector, and the long turn-around time for upstream contracts has given rise to “projects drought”.

The lack of fiscal incentives and security problems has also led to incapacitation of fabrication yards among others, (while others have completely shut down) together with stoppage of new investments, he stated. Infrastructure is grossly inadequate compared to places like Malaysia, Dubai, South Korea etc.

There has been absence of legislative framework and the Nigerian Content Bill took too long to be passed into law. The existing refineries are in comatose condition, while new ones are yet to be built; even gas is not contributing much, in spite of efforts on gas business.

### **Empowering to Deliver**

To empower the Oil and Gas Industry, Mr. Ali suggested that there would be need to pass all appropriate legislation expeditiously and enforce them religiously. The Government should provide the enabling environment for

upstream oil and gas E&P and services, as well as new refineries through security, infrastructure, tax reliefs etc. Moreso, government needs to implement Gas Master Plan and develop the Niger Delta in a sustainable manner.

### **Comments, Questions and Responses**

**Q:** The PIB intends to give 10 per cent equity to host communities. What happens to the 13 per cent derivation and the 3 per cent NDDC allocation? Does the 10 per cent equity equate to the derivation and the NDDC fund?

**Q:** Since 1992, it has been the same rhetoric on deregulation. Meanwhile, it is just one product that is yet to be deregulated – PMS. What is the political will to deregulate it? The issue has always been price. Why can't the deregulation happen when the crude price is low?

### **Response by Dr. Timothy Okon**

Responding to the first question, Dr Okon noted that the PIB determines the share between the investor and government, and not what the government does with its funds. The 10 per cent equity is with regards to ownership of asset and its obligations. It also implies investments, dividends and payment of taxes. Meanwhile, the 10 per cent equity is not a PIB idea. It is the idea of the President.

### **Response by Mr. Abiola Lawal**

Mr. Lawal declared that one of the biggest challenges of the sector is in deregulation framework. In the last three years, government has spent over 1.2 trillion on deregulation. He therefore recommended that to effectively tackle the issues, government should put in place targeted subsidies mitigating the effect on low income citizens. Deregulation should be beyond price, he concluded.

### **Response by Dr. Timothy Okon**

He commented that government should put in place a sound communication strategy to educate people on what deregulation entails. The truth is, economics of supply does not favour the uniform price for the entire country.

<b>Issues</b>	<b>Action Required</b>	<b>Time Frame</b>	<b>Action Party</b>
<p>PIB: Too many new institutions created at high costs.</p>	<p>Regulatory institutions under the Minister should not be more than 2. i.e PPRA &amp; Inspectorate should exist.</p> <p>PEF (Petroleum Equilization Fund) should be scrapped, PTDF should be converted into trust investment fund.</p>	<p>Immediate</p>	<p>Govt,</p>
<p>Negative impact of new taxation</p>	<p>De-couple physical framework of PIB – simply amend the PPT Act 1958 &amp; upgrade the Petroleum Act, 1969.</p> <p>Effective tax rate should be made more explicit from the multiple tax system.</p>	<p>Immediate</p>	
<p>De-regulation of petroleum products</p>	<p>The requirement of new tax system requires re-training of FIRS personnel.</p> <p>Petroleum deregulation should be in tandem with PPA for Gas &amp; MYTO for electricity.</p>	<p>Immediate</p>	
<p>Domestic Gas Obligation &amp; Gas Flare reduction</p>	<p>More effective communication of benefits than emphasizing price change.</p>	<p>Immediate</p>	

<p><b>Indigenization/Local Content</b></p>	<p>Do not enact field development plan (FDP) by the inspectorate without an integrated gas plant.</p> <p>Make the Gas Master Plan clear on who builds the national gas grid.</p>	<p><b>Immediate</b></p>	
<p><b>Oil Community Equity</b></p>	<p>Government should create the interface between science &amp; technology &amp; industrial base.</p> <p>The least management policy in PIB should enhance indigenous capacity enhancement, as is practiced in other developed and developing jurisdictions like Norway, Ecuador, etc).</p> <p>Consider one single interest of royalty which is more definable by community on wellhead on gross oil &amp; gas production basis to replace the multiple levels community interest in derivation, NDDC, potential 10% equity at less administrative</p>	<p><b>Immediate</b></p>	

<p>Wide gap exists between amnesty and post amnesty</p>	<p>Articulate comprehensive, inclusive and multi-stakeholder post amnesty collaborative process – structured as a ppp based on successful global practices models and domesticated to the Niger delta situation</p>	<p>Immediate</p>	
<p>Deep mistrust of Government by the stakeholders in the Niger Delta</p>	<p>Post amnesty roundtable should be based on equity, transparency and respect by all participants</p> <p>It should also be collaborative and not consultative approach, and inline with global best practice models</p>	<p>Immediate</p>	
<p>Enforcement/Compliance gap on post amnesty agreement</p>	<p>A binding code of conduct outlining the rules of engagement and prescribing sanctions for all stakeholders should be the major outcome of the post amnesty collaboration process</p> <p>Independent expertise should guide and supervise the process</p>	<p>Immediate and continuous</p>	
<p>Funding of post amnesty programme</p>	<p>PPP cost sharing model based global best practice should</p>	<p>Immediate and</p>	

<p>Insufficient contribution to employment by the oil &amp; gas industry</p>	<p>Pass and judiciously implement the Local Content Bill Government should put in place enabling environment for business and employment generation</p>	<p>Immediate</p>	
<p>Industry is highly capital and technology intensive</p>	<p>Science education – special training programmes should be pursued to meet skill gaps. There is need for comprehensive and strategic National industrial policy to be pursued vigorously</p>	<p>Immediate</p>	
<p>Lack of multiplier effect that translate to employment generation</p>	<p>Build and revamp existing refining capacity and place emphasis on petrochemicals to ensure greater employment generation</p>	<p>Immediate</p>	
<p>Inadequate access to finance</p>	<p>Expand the Nigerian content support fund and ensure easy access to stakeholders Entrench increased access to fund through continuous dialogue and collaboration between industry operators and financial services players</p>		



**DAY 3**

*Closing Policy Dialogue*

*Ministerial Roundtable with Policy Commissions*

## CLOSING POLICY DIALOGUE

### Ministerial Roundtable with Policy Commissions.

**Forum Chair:** Alhaji Yayale Ahmed, Secretary to the Government of the Federation (SGF)

**Special Guest:** Mr. Rotimi Amaechi, Governor of Rivers State.

**Policy Commissions:** Human Development  
Governance & Institutions  
Investment Climate and Competitiveness  
Infrastructure  
Oil & Gas  
Agriculture and Food Security  
Non-Oil/Non-Agric  
Science & Technology

### Guest Ministers:

Prince Kayode Adetahunbo SAN, *Minister of Labour & Productivity*  
Dr. Mansur Muhtar OFR, *Minister of Finance*  
Alhaji Ibrahim Bio, *Minister of Transport*  
Dr. Rilwan Olanrewaju Babalola, *Minister of Power*  
Alhaji Rilwan Lukman, *Minister of Petroleum*  
Dr. Sayyadi Abba Ruma, *Minister of Agriculture*  
Dr. Alhassan Bako Zaku, *Minister of Science & Technology*  
Dr. Sam Egwu, *Minister of Education*  
Chief Ufot Ekaette, *Minister of Niger Delta*  
Senator Muhammed Adamu Aleiro, *FCT Minister*  
Dr. Ibrahim Lame, *Minister of Police Affairs*

The Forum Chair informed participants in his Welcome Remarks that the

purpose for the forum was to discuss on how all sectors can contribute to achieve Vision 20: 2020 and the 7-Points Agenda of the present Administration. Presentations were delivered by different Policy Commissions.

**Dr. Mansur Muhtar** spoke on the macroeconomic climate and suitability of the economy. He gave an overview of the economy that though, there had been challenges in the past (ten) years, much had been achieved since 2006 in the area of price stability and exchange rate, and a stable economy, which has become a one-stop shop for investment. On the other side, measures are being taken to address key issues like achieving stable foreign reserves and interest rates, and complete removal of double taxation.

### **Feedback Presentation from Policy Commissions**

#### **Human Development Policy Commission**

(Education, Health and Youth and Empowerment)

The presentation highlighted the major issues in the above-mentioned focused areas as:

- Access to education/health care,
- equity/staff quality,
- funding,
- curriculum/standards,
- corruption,
- MDGs.

#### **Recommendations**

- Set up implementation monitoring units that will work with the press.
- Full public-private partnership on the National Health Insurance Scheme.
- National Health Insurance must reach at least 80 per cent of Nigerians before 2020.
- Community-based Health Insurance Scheme should be encouraged.
- Government should provide free healthcare for pregnant women and children under the ages of 5 years.

## **Governance and Institutions Policy Commission**

(Public sector, Private sector, Ethical values).

The presenter highlighted that at the PC's Breakout Session, it was resolved that:

- To achieve Vision 2020, ethics, values and standards must be given top priority.
- Government must embark on values re-orientation programmes.
- Nigerians understanding of ethics and values and its enforcement is necessary.

### **Recommendations**

- Capacity building for public sector is needed.
- Civil servants should be law abiding.
- Revamp the recruitment system.
- Incentive and reward system should be competitive.

## **Investment and Bulding Competitiveness Policy Commission**

(Macroeconomic Framework, Law & Order, Trade Policy & Competitive Industrialisation, Privatization & Liberalization, Budget and Economic Coordination, NEPAD).

The PC highlighted the major challenges in the sector to be:

- Lack of coherent policy.
- Huge external debt.
- Lack of tax holidays for small and new investors.
- Weak regulatory institutions (Police, NSE, CBN, etc.).
- Lack of uniform standards in accounting practice.
- Lack of ICT.

### **Recommendations**

- Reform tax regimes and laws to eliminate multiple and double taxation.
- Introduce tax holidays for small and new investors.
- Review the process and requirements for Visas and expatriate quota, and substitute with work permits.
- Issue Visas to investors and tourists in Nigeria.
- Simplify access to fiscal incentives.

## **Infrastructure Policy Commission**

[Energy (Power), Water, Transportation (Aviation, Rail, Inland Waterways, Ports & Roads), Communications].

### **Recommendations**

#### **Measurable Goals Achieved**

- 2009 – 80 per cent of target project road workload done.
- N182Bn – 67 road, totaling 2,374 km yet undone.

#### **Areas in Need of Regulatory Reform**

- Federal Roads Authority.
- National Roads Board (to supervise Road Funds).
- Need to have NESG – FMW – NASS.

## **Oil and Gas Policy Commission**

(Oil, Gas, the Niger Delta)

The PC highlighted some challenges of the sector as:

- too many new institutions created at high costs;
- wide gap exists between amnesty and post-amnesty;
- De-regulation of petroleum products;
- Deep mistrust of Government by the stakeholders in the Niger Delta
- Insufficient contribution to employment by the oil and gas industry
- Lack of multiplier effect to translates to employment generation
- Inadequate access to finance

## **Non-Oil Non-Agric Policy Commission**

(SMEs, Solid Minerals, Manufacturing, Tourism, Banking, Finance & Insurance)

## **Science and Technology Policy Commission**

(Bio Technology, ICT, R&D)

### **Recommendations**

- Government should establish a National Science and Technology (Innovation) Fund to support market-oriented research.

- Scientists and technologists should be included in economic teams.
- Use technology to promote the self-funding of public facilities.

## **Response to Feedback**

**Dr. Sam Egwu** noted that everyone in the country is a stakeholder in the education sector and that education is in the recurrent list of the Federal Government. Remarking on the mass failure at the certificate examination level in 2009, he noted that notwithstanding the negative recent reports from both WAEC and NECO, they are still better than those of the previous year. He declared the major challenges of the Ministry of Education to include inadequate funding, inadequate access to admission in schools, lack of ICT, lack of interest to study hard on the part of the students etc. The Ministry has however, developed a road map to tackle the aforementioned problems.

Responding to the Presentation of the Human Capital Development Policy Commission and the subsequent response by the Hon. Minister of Education, **Mr. Rotimi Amaechi** questioned why primary schools should be left in the hands of Local Government Authorities, rather than the State Governments.

**Prince Kayode Adetokunbo, SAN**, in his comments, submitted that the Ministry of Labour and Productivity's major handicaps are in the areas of skill acquisition and employment for the nation.

**Chief Ufot Ekaette** responded that the present government is doing everything possible to solve the problems in the Niger-Delta Region and has set up several committees to this effect.

**Dr. Alhassan Bako Zaku** informed participants that science and technology is the driver of every community development. He listed the functions of his Ministry and stated how it carry out monitoring activities to curb bad investors.

**Sen Adamu Aleiro** enumerated the Ministry's efforts at attracting investors, especially in the area of housing and how it has tackled the Land Reform issues in the FCT. He noted that one major challenge the Ministry is fighting to overcome is water supply, which would soon be sorted out.

**Dr. Ibrahim Lame** noted the increase in the number of police personnel from 150,000 in 1999, to 377,000 at present, and with a yearly addition of 40,000 personnel. He stated that two areas are most critical – capacity building and image of the police force.

**Dr. Olanrewaju Babalola** highlighted power generation, distribution and transmission as major issues of his Ministry. He declared that the target to achieve 113 Megawatts by 2020 is realistic. He however noted that power generation is currently at 320 Megawatts, which could be attributed to the over 30 years of neglect of the sector.

**Alh. Ahmed** commended the Minister of National Planning Commission and the Nigerian Economic Summit Group for planning this event. He also thanked the participants for their immense contributions.

## SUMMIT CLOSING CEREMONY

**Mrs. Wonu Adetayo** presented the Summit's Summary themed "*Challenge to Act*". The presentation was divided into four parts:

- Why the need to measure;
- How has the nation performed;
- What must be done to get to 20: 2020, and
- The implication.

To answer the question on the need to measure, she quoted Bertrand Russell:

“.....the greatest challenge to any thinker is stating the problem in a way that allows a solution.”

She continued by highlighting the importance of measurement by putting forward that in order to comprehend the nation's position and aspiration, there would be need for measurement that will provide a basis for monitoring progress and build a virile economy. Secondly, measurement also provides credible information and perspectives on policy issues that helps to drive a nation's economic prosperity. Thirdly, stakeholders in the private and public sectors should begin to measure (to pay attention to the necessary indicators), as well as have an opportunity to learn and plan better for the future. Fourthly, measurement creates a basis for quick assessment and monitoring of the aspects of economic lives, which are performance expectations and those that required improvement. Lastly, measurement draws attention to the economic consequences of our policy choices. She stressed the need for every nation to carry out measurement; “how does a nation carry out its measurement?”

Although, there are several approaches and methodologies for measurement, the 15th Nigerian Economic Summit recommended the adoption of the Global Competitiveness Index (GCI) of the World Economic Forum as a benchmark for tracking Nigeria's economic growth and development. The reason for the choice of GCI was that, it is a recognised mechanism for measuring competitiveness of national economies and it is globally accepted. In addition,



given Nigeria's aspiration to become one of the twenty largest economies by 2020, the GCI is a sure means to achieve this.

The Global Competitive Index has nine pillars for measuring global competitiveness:

- Institutions
- Infrastructure
- Macroeconomy
- Health & primary education
- Higher education & training
- Market efficiency
- Technological readiness
- Business sophistication
- Innovation

These pillars are grouped into three categories:

Basic requirement – Institutions, Infrastructure, Macroeconomy and Health & primary education. These are the key aspect for factor-driven economies:

- Efficiency Enhancers (Higher education & training, Market efficiency and
- Technological readiness - these are key for efficiency-driven economies
- Innovation and sophistication (business sophistication and innovation) – these are key for innovation-driven economies.

At the factor driven stage, nations compete based on their factor endowment such as unskilled labour and natural resources. To maintain competitiveness at this stage of development depends mainly on well functioning public and private institutions, appropriate infrastructure, a stable macroeconomic framework and a good health and primary education.

She presented that Nigeria falls under the factor-driven economies, along side other African nations – Kenya, Angola and Ghana – that cannot boast of such human and natural resources endowed in a nation.

At the efficiency-driven economies, South Africa happens to be the only African economy that has managed to attain this stage of development. At

this point, competitiveness becomes increasingly driven by higher education and training, market efficiency and technological readiness. At the innovation and sophistication level, nations compete by producing new and different goods, using the most sophisticated production and innovation; USA, Japan and UK economy fall within this group. She asked: *How has the nation performed? How wide are the gaps?*

To answer the above question, she quoted an anonymous writer that said  
“.....don't waste energy trying to cover up failure. Learn from your failures and go on to the next challenge.”

The nation has come to a point in its national development that *requires total surrender and total commitment.*

On performance, she noted that Nigeria was ranked seventy four out of the seventy five countries that were ranked in 2001. By 2009, from the 133 major and emerging economies rated, Nigeria's position was ninety four. With this performance, she stressed the need for enormous effort from every citizen in order to attain Vision 20: 2020.

On how wide the gap is? she grouped the pillars under institutions, infrastructure; macroeconomic stability and, health and primary education. She explained that the figures clearly show the ranking of the 20th ranked economy and Nigeria.

**1. Institution**

<b>S/N</b>	<b>Institution</b>	<b>---</b> <b>---</b>	<b>20th ranked economy Score</b>
1	Property rights	91	11
2	Intellectual property protection	88	7
3	Intellectual property protection	119	1
4	Diversion of public funds	128	9
5	Public trust of politicians	59	1
6	Judicial independence	121	4
7	Favoritism in decisions of government officials	120	30
8	Wastefulness of government spending	75	31
9	Burden of government regulation	47	4
10	Efficiency of legal framework in settling disputes	85	3
11	Efficiency of legal framework in challenging regulations	79	5
12	Transparency of government policymaking	101	53
13	Business costs of terrorism	114	25
14	Business costs of crime and violence	124	13
15	Organized crime	120	16
16	Reliability of police services	118	1
17	Ethical behavior of firms	104	2
18	Strength of auditing and reporting standards	102	1
19	Efficacy of corporate boards	79	2
20	Protection of minority shareholders' interests	70	1

### 1. Infrastructure-

S/N	Infrastructure	Nigerian's Ranking	20th ranked economy Score
1	Quality of overall infrastructure	126	45
2	Quality of roads	112	43
3	Quality of railroad infrastructure	104	37
4	Quality of port infrastructure	122	22
5	Quality of air transport infrastructure	78	17
6	Available seat kilometers	55	30
7	Quality of electricity supply	131	53
8	Telephone lines	116	26

### 3. Macroeconomic Stability

S/N	Macroeconomic Stability	Nigeria's Ranking	20th ranked economy Score
1	Government surplus/deficit	32	43
2	National savings rate	16	96
3	Inflation	95	24
4	Interest rate spread	33	49
5	Government debt	17	44

### 4. Health & Primary Education

S/N	Health & Primary Education	Nigeria's Ranking	20th ranked economy Score
1	Business impact of malaria	116	1
2	Malaria incidence	130	1
3	Business impact of tuberculosis	107	19
4	Tuberculosis incidence	116	14
5	Business impact of HIV/AIDS	98	17
6	HIV prevalence	119	15
7	Infant mortality	127	26
8	Life expectancy	124	7
9	Quality of primary education	109	8
10	Primary enrollment	126	9
11	Education expenditure	128	11

It is glaring that the country's performance was very poor under the four pillars reviewed, in comparison with the ranking of the 20th economy. The tables also show the wide gap Nigeria will have to cover to be among the twenty leading economies in 2020. The tables revealed the key areas (infrastructure, health and primary education) that private sector and government can partner to attain Vision 20:2020.

On what the nation must do and who should be responsible? she quoted Bernice Johnson Reagon

*"Life's challenges are not supposed to paralyze you, they are supposed to help you discover who you are"*

She advised that the focus of the nation should be on the foundational requirements; (institution, infrastructure, macroeconomic stability and health & primary education), which are key for factor-driven economies, while stressing the need to drill down to sub-national level, where State governments can also focus on the four pillars. In addition, she further stressed the need to create massive national awareness for the GCI as the national benchmark.

The priority areas for action would be the factor-driven economic indicators – institution, infrastructure, macroeconomic stability and health and primary education.

She identified and explained the key indicators required for the different pillars.

#### **Institution**

- |   |          |
|---|----------|
| ▪ Favoritism in decisions of government officials | 121 (4)  |
| ▪ Wastefulness of government spending             | 120 (30) |
| ▪ Reliability of police services                  | 118 (16) |
| ▪ Ethical behaviour of firms                      | 104 (1)  |
| ▪ Strength of auditing and reporting standards    | 102 (1)  |
| ▪ Efficacy of corporate boards                    | 79 (2)   |
| ▪ Protection of minority shareholders' interests  | 70 (1)   |

#### **Infrastructure**

- |                             |          |
|-----------------------------|----------|
| ▪ Quality & length of roads | 112 (43) |
|-----------------------------|----------|

▪ Quality of railroad infrastructure	104 (37)
▪ Quality of port infrastructure	122 (22)
▪ Quality of air transport infrastructure	78 (17)
▪ Quality of electricity supply	131 (53)

### **Macroeconomic Stability**

▪ Government surplus/deficit	32 (43)
▪ Inflation	95 (24)

### **Health & Primary Education**

▪ Life expectancy	124(7)
▪ Infant mortality	127 (26)
▪ Malaria incidence	130 (1)
▪ Quality of primary education	109 (8)
▪ Primary enrollment	126 (9)

The figures outside the bracket represented the current ranking of the nation, while in brackets represent the positions being pursued. Resources should be adequately channeled to areas where notable impact would be visible. If this is adhered, Nigeria would have stepped up in the ranking between NES#15 and NES#16, she projected.

Accordingly, Nigeria is expected to aim toward those figures in the brackets under the different pillars in achieving Vision 20: 2020 in 2010. This demands full co-operation of the 3-tiers of government, as well as partnership with the private sector. In the same vein, GCI should become the core benchmark for measuring national growth and development.

### **Summit Summary Recommendations**

- The Federal Executive Council (FEC) should take a more active interest in the World Economy Forum (GCI) ranking of Nigeria. All ministries, with their various portfolios, should assign specific aspects to be evaluated in terms of performances of ministries, departments and agencies of government.
- MDAs, private sector and civil society must:

- Identify actions required to improve each indicator.
- Work hard to significantly improve Nigeria’s ratings in their areas of jurisdiction.
- Be accountable for annual improvements in ratings in their various areas of focus.
- Commit to periodic reviews of policies and programs as they affect Nigeria’s ratings.

### **NESG’s Commitment in Going Forward**

- Seek the commitment of more States to adopt GCI as a benchmark for measuring their growth and development.
- Policy Commissions’ activities should be geared towards improving Nigeria’s ranking in their areas of focus.
- Their performance will be measured by the impact of their activities in bringing about desired changes in policies and programs (public & private sectors) as they affect Nigeria’s GCI rankings.

In conclusion, she quoted John Fitzgerald Kennedy:

*“We choose to go... [n]ot because it is easy, but because it is hard, because that goal will serve to measure and organise the best of our energies and skills, because that challenge is one that we are willing to accept, one we are unwilling to postpone, and one which we intend to win” .*

The 15<sup>th</sup> Nigerian Economic Summit poses a challenge for government, the private sector and civil society to act. The task of transforming our country into a global competitive economy that will be a source of pride to all citizens is one that cannot be left to government alone. Leadership and followership is a shared responsibility. We believe we need to measure consistently, so we can manage our way to success. We therefore, call on all citizens of our country: leaders, parents, youths and children to join hands in building the Nigeria of our dreams.

### **Presentation of Summit Report to Government**

**Mazi Sam Ohuabunwa**, Chairman, Board of Directors of the Nigerian Economic Summit Group (NESG), presented the Summit Report to Dr.

Shamsuddeen Usman, Honourable Minister of National Planning Commission, who represented the Vice President at the Summit's *Closing Ceremony*. He noted that since the inception of the Summit, the calibre of public sector participation has never been as impressive as in this Summit, hence, he acknowledged and commended all the representatives of the various public sector elements for their numerous/brilliant contributions.

### **Closing Remarks - Dr. Shamsuddeen Usman**

He thanked the dignitaries present and apologized for the cancellation of the Governors' Round Table Session, which could not hold owing to the absence of most governors. He noted that the positions of Governor Ameachi and Governor Babangida (the two governors present) on Power and deregulation of the Petroleum sector, were exactly what the Federal Government is pursuing; only that a few (cartel) are trying to stall the process because they are benefiting from the current regulations. He thereafter, read the Vice President's Address (VP was to represent President Umaru Musa Yar'Adua).

In the President's address, he expressed satisfaction at the theme of the Summit, "*Scorecards of Nigeria's Economic Progress: Bridging the Implementation Gaps*". He noted that the theme was carefully chosen in accordance with the present administration's determination of visioning co-ordination among the various tiers of government and encouraging the public private partnership in Nigeria. He observed that the Secretary to the Government of the Federation, Alhaji Ahmed Yayale, Honourable Ministers and key government officials arrived earlier than most participants (private sector stakeholders). This he continued, clearly demonstrated the public sector's determination to make meaningful contributions towards growing and developing the Nigerian economy, and they therefore, should be applauded.

He continued that Alhaji Yar'Adua has noted the attitude demonstrated by the public sector, which was in the spirit of Nigeria's Vision 20: 2020 and leadership principles that the present administration is currently working hard to provide for the citizenry. He stressed that he was informed that the report of the Summit is being articulated and would be formally presented to the Federal Executive Council for consideration. While he acknowledged the efforts of the Nigerian Economic Summit Group in producing the first Scorecards on economic progress in Nigeria in the last ten years, he implored



members of the Group and civil society organizations in general, to always work closely with the public sector – Ministries, Departmental Agencies, in particular, the National Planning Commission, Ministry of Finance and National Bureau of Statistics for accurate statistics, in subsequent edition of the programmes.

In the same vein, he observed that Nigeria's economy has, over the last ten years, achieved a reputable growth rate, which provided the necessary conditions for poverty reduction and lot of policies made in the recent past can be quantified by the level of achievement recorded so far in the economy. In view of this, he assured participants that the present administration is committed to economic reform in all sectors of the economy, with a view to achieving a quantum leap in the standard of living of Nigerians. On this note, he promised that the Summit's Report would be given adequate consideration by the government, and prominence in the current economic reforms implementation plan championed by the current administration.

In conclusion, The President congratulated the NESG's leadership for hosting a successful Summit and thanked participants for their wonderful contributions; he thereafter declared the Summit closed.

### **Vote of Thanks - Dr. Doyin Salami**

**Dr. Adedoyin Salami**, Chairman, NES#15 Central Organizing Committee, gave the Vote of Thanks. First, he thanked the President for his credible support during the planning process of the Summit and noted that though, the President was unavoidably absent, all the necessary supports were received. He also acknowledged the Vice President's role at the Summit. Then, he expressed his profound gratitude to Dr. Shamsuddeen Usman, Hon. Speaker, Dimeji Bankole, and all the governors and deputy governors, ministers and other leaders for their numerous contributions and interaction at the Summit. He thanked also the founding father of NES, Chief Ernest Shonekan, resource persons, sponsors, media, rapporteurs and all participants for their invaluable contributions to the success of the summit. Continuing, he expressed gratitude to the NES#15 Joint Planning Committee, Sub-Committee members, the NESG Board of Directors, the management and staff of the NESG, Mrs. Wonuola Adetayo and Prof. Sylvester Monye for their immense support and contributions.

## APPENDICES

*Programme of Events*

*Speakers and Technical Support Team*

*List of Participants*

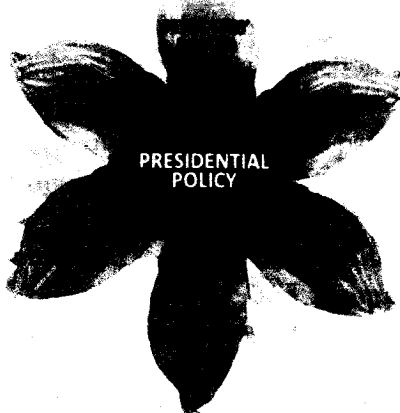
*List of Officials*

*List of Media*

*Editorial*

*List of Sponsors*

*Acronyms*



DAY (1) TUESDAY, 15<sup>TH</sup> DECEMBER, 2009

**8.30-10.30am** **OPENING PLENARY: NESG Stewardship Report**

**VENUE** Congress Hall: Ground Floor

**PROLOGUE** The NESG in partnership with NPC has been in the vanguard of advocating private sector led economic development over the years. This is particularly so in the past 10 years of Nigeria's sustained democracy. In our opinion, this is an appropriate time to take stock of the progress made so far especially as the country celebrates 50 years of Independence next year. This opening plenary seeks to review and discuss the progress made by the NESG in partnership with NPC in influencing Nigeria's economic policy formulation and implementation.

**FORUM CHAIR** • H.E Chief (Dr.) Ernest Shonekan, Former Head of State of Nigeria and Chairman, Infrastructure Concession and Regulatory Commission (ICRC)

**NESG STEWARDSHIP REPORT PRESENTATION** • Mazzi Sam Oluabunwa, Chairman, NESG

**HIGH LEVEL PRESENTATION ON V20:2020** • Dr. Shamsudeen Usman, Minister for National Planning

DAY (0) MONDAY 14<sup>TH</sup> DECEMBER, 2009

**4.00-6.00pm** **PERMANENT SECRETARIES FORUM:**

**Building Public Service Capacity for V20: 2020**

**VENUE** Boma/Rivers Room: Wing B, 02 Floor, Main Building

**PROLOGUE** As the "Permanent Government", the Public service is crucial to the realization of Nigeria's Vision 20: 2020 ambition. For this reason, the building of its capacity to successfully drive the delivery of this national economic agenda is critical. The Permanent Secretaries Forum will examine practical methods and enablers for the successful implementation of the Vision 20:2020 agenda by the Public Service.

**FORUM CHAIR** • Dr. Aliu Babangida, Governor, Niger State

**BACKGROUND PRESENTATION** • Mr. Steve Oronsanye, Head of Service of the Federation

**PANELISTS** • Muldar Shagari, Deputy Governor, Sokoto State  
• Ali. Yakubu Abiodun Balogun, Head of Service, Lagos State  
• Mr. Emeka Ndu, MD, C & I Leasing  
• Mrs. Titi Iroche, Retired Permanent Secretary  
• Prof. Afolabi, Federal Ministry of Education

**7.00-8.30pm** **FINAL PRE-SUMMIT BRIEFING** for Raportaires, Policy Commission Chairmen and Joint Planning Committee (JPC) Members

**VENUE** Boma/Rivers Room: Wing B, 02 Floor, Main Building

PLENARY 2

**11am-12.30pm** **PRESIDENTIAL DIALOGUE: THE NIGERIAN ECONOMIC SCORECARD**

**PROLOGUE** Nigeria has had 10 years of sustained democracy accompanied by high expectations of national economic advancement. This interactive session will present and discuss Nigeria's Economic Scorecard. The Scorecard assesses the Nigerian economy paying particular attention to its competitiveness in the regional and global economy. The Presidential Policy Dialogue, led by Mr. President, will review achievements, discuss constraints to progress and immediate steps to set the economy on an accelerated growth path.

**BACKGROUND PRESENTATION** Mr. Frank Nwete Jr, DG, NESG

**PANELISTS** • H.E Alhaji Umaru Musa Yar'Adua, GCFR, President and Commander-in-Chief, Federal Republic of Nigeria  
• Dr. Ngazi Okonjo-Iweala, MD, World Bank  
• H.E Adams Oshiomole, Governor of Edo State  
• H.E Senator David Mark, Senate President  
• Mr. Gbenga Adedoye, President Nigerian Guild of Editors

**Moderator** • Mbale Lerato Notasha, CNBC

**12.30-1.00pm** Invitation of the President: Dr. Shamsudeen Usman, Minister of National Planning Commission

**FORMAL OPENING OF THE SUMMIT** Formal Opening: H.E Alhaji Umaru Musa Yar'Adua, GCFR, President and Commander-in-Chief Federal Republic of Nigeria

Vote of Thanks: Dr. Tonimu Yakubu, Chief Economic Adviser.



1:30 - 3:30pm

**(PARALLEL SESSIONS)****REGULATORS FORUM: RE-ENGINEERING REGULATORY CAPACITY FOR SUSTAINED ECONOMIC DEVELOPMENT****SESSION 1****Financial Regulators 1****VENUE**

Niger/Enugu/Benue: Wing A, 01 Floor, Main Building

**CHAIRMAN**

• Mr. Sanusi Lamido, Governor, CBN

**BACKGROUND PRESENTATION**

• Mr. Ganiyu Ogunleye, MD, NDIC

**PANELISTS**

- Sen. Udo Udoma, Chairman SEC
- Alhaji M. K. Ahmad, DG, PENCOM
- Fola Daniel, DG, NAICOM
- Mr. Stephen Onasanya, MD, First Bank
- Representative of Minister of Finance

**SESSION 2****Energy Regulators 2****VENUE**

Benue/Anambra/Cross River: Wing B, 02 Floor, Main Building

**CHAIRMAN**

• Mr. Lanre Babatola, Minister of Power

**BACKGROUND PRESENTATION**

• Mallam Imamudeen Talba, Administrator, NERC

**PANELISTS**

- Mr. Billy Agha, Director, DPR
- Prof. Barth Nnaji, Chairman, Geometric Power Limited
- Dr. Mohammed S. Barkindo, GMD, NNPC

**SESSION 3****INFRASTRUCTURE REGULATORS****VENUE**

Ilesha/Benue: Wing B, 02 Floor, Main Building

**CHAIRMAN**

• Dr. Hassan Lawal, Minister of Works

**BACKGROUND PRESENTATION**

• Engr. Mansur Ahmed, DG, ICRC

**PANELISTS**

- Ernest Ndukuwa, DG, NCC
- Osita Chidoka, Commander, FRSC
- Mr. Temi Omatseye, DG, NIMASA
- Mr. Adeseyi Sijuwade, MD, Nigerian Railway Corporation

**SESSION 4****Real Sector Regulators****VENUE**

Ogun/Nasarawa: Wing A, 02 Floor, Main Building

**CHAIRMAN**

• Dr. Simon C. Okoto, President, NACCIMA

**BACKGROUND PRESENTATION**

• Jide Mike, DG, MAN

- Dr. John Ndonusa Akanya, DG, SON
- Dr. Paul B. Oriji, DG, NAFDAC
- Alhaji Abdullahi Inda Dikko, Comptroller General, Nigerian Customs & Excise

**PLENARY 3**

4:00-6:00pm

**LEGISLATORS FORUM:**

Accelerating Economic Development through Legislative Action: An Assessment of Critical Development Bills

**VENUE**

Congress Hall: Ground Floor

**PROLOGUE**

Through the sponsorship and passing of critical bills that foster an environment conducive for investments to grow and thrive; the Legislative arm of government plays a major role in the development of any country. This plenary will identify the impact of bills whose passage have positively affected Nigeria's economic development. It will, in addition review others that need some further work to enhance their effectiveness in transforming the business environment for Nigeria's economic takeoff.

**CHAIRMAN**

• Hon. Dimeji Bankole, Speaker of the House of Representative

**BACKGROUND PRESENTATION**

• Mr. Awual Musa Rabsanjani, CISEAC

**PANELISTS**

- Hon. Abike Dabiri
- Sen. Osita Izunaso, Chairman, Senate Committee on Gas
- Sen. Sala Akinyede, Chairman, Senate Committee on Drugs, Narcotics and Financial Crime
- Hon. Bassey Edeh Oku, Chairman, House Committee on Petroleum Resources (Downstream)
- Hon. Garba Shehu Metzau, Chairman, House Committee on Land Reforms

7:30 pm

**OPENING DINNER**

- Address of Welcome by Mazi Sam Oshurwa, Chairman, NESG
- Dinner
- Chairman's Keynote Address: Dr. Goodluck Jonathan, Vice President, Federal Republic of Nigeria
- Vote of Thanks by Sponsor

**DAY (2) WEDNESDAY, 16<sup>TH</sup> DECEMBER, 2009**

8:30am-1:00pm

**PLENARY 4****CEOs' FORUM:** Transforming Institutional & Corporate Governance: The Ethical Dimension**VENUE**

Congress Hall: Ground Floor

**PROLOGUE**

The global financial crisis has been shown to have been driven by ethical challenges in governance of corporations and institutions. The constant corruption accusations against public officers and the recent problems in the financial and banking services sector of our economy shows that Nigeria is not an exception. It is therefore a welcome development that a small, yet dedicated group of Nigerian businesses and business associations with the support of the United Nations Office on Drugs and Crime have started to identify and spell out a set of basic principles for the conduct of business in Nigeria for the consideration and adoption of the Nigerian business community. Thus, whilst exposing and addressing factors that

# 15 Nigerian Summit

<b>FORUM CHAIR</b>	<ul style="list-style-type: none"> <li>• Dr. Christopher Kolade, Lagos Business School</li> </ul>
<b>BACKGROUND PRESENTATION</b>	<p><b>PRINCIPLES &amp; REALITIES OF ETHICAL BUSINESS CONDUCT</b> by Ms. Dagmar Thomas, representative, UNODC, Nigeria.</p>
<b>PANELISTS</b>	<ul style="list-style-type: none"> <li>• Mr. Bello Mahmud, Registrar General, Corporate Affairs Commission</li> <li>• Engr. Mustapha Bello, Executive Secretary NIPC</li> <li>• Mr. Tony Ezekiel, MD, Itex Furniture</li> <li>• Dr. Kase Lawal, Comac Holdings</li> <li>• Mr. Ahmed Farraukh, MD, MTN</li> <li>• Mr. Atado Peterside, Chairman, Stanbic-IBTC</li> <li>• Dr. Oliver Stolpe, Chief, Judicial and Integrity Unit, UNODC, Vienna</li> </ul>

<b>2:00-3:30pm</b>		<b>ECONOMIC OPPORTUNITIES SESSION</b>
<b>SESSION 1</b>	<b>VENUE</b>	<b>Economic Opportunities in Oil &amp; Gas Sector</b>
<b>FACILITATOR</b>		Borno/Anambra/Cross River: Wing B, 02 Floor, Main Building
		• Dr. Mohammed S. Barkindo, GMD, NNPC
<b>SESSION 2</b>	<b>VENUE</b>	<b>Adoption Of Common Principles For The Ethical Conduct Of Business Transaction</b>
<b>FACILITATORS</b>		Niger/Enugu/Benue: Wing A, 01 Floor, Main Building
		• Soji Apampa
		• Oliver Stolpe
		• Jens Berthelsen
<b>SESSION 3</b>	<b>VENUE</b>	<b>Economic Opportunities In Agric Sector</b>
<b>FACILITATOR</b>		Ogun/Nasarawa: Wing A, 02 Floor, Main Building
		• Dr. Abba Sayyadi Ruma

<b>3:30-6:30pm</b>		<b>POLICY COMMISSIONS BREAKOUT SESSION</b>
<b>SESSION 1</b>	<b>VENUE</b>	<b>Oil &amp; Gas</b>
		Borno/Anambra/Cross River: Wing B, 02 Floor, Main Building
<b>SESSION 2</b>	<b>VENUE</b>	<b>Human Capital Development</b>
		Niger / Enugu / Benue: Wing A, 01 Floor, Main Building
<b>SESSION 3</b>	<b>VENUE</b>	<b>Infrastructure</b>
		Imo / Rivers: Wing B, 02 Floor, Main Building
<b>SESSION 4</b>	<b>VENUE</b>	<b>Non-Oil / Non-Agric</b>
		Ogun / Nasarawa: Wing A, 02 Floor, Main Building
<b>SESSION 5</b>	<b>VENUE</b>	<b>Science &amp; Technology</b>
		Lagos: Wing B, 01 Floor, Main Building
<b>SESSION 6</b>	<b>VENUE</b>	<b>Governance &amp; Institution</b>
		Kogi: Wing B, 01 Floor, Main Building
<b>SESSION 7</b>	<b>VENUE</b>	<b>Investment Climate</b>
		Oau: Wing B, 01 Floor, Main Building
<b>SESSION 8</b>	<b>VENUE</b>	<b>Agriculture and Food Security</b>
		Plateau: Wing A, 01 Floor, Main Building

<b>CHAIR</b>	<ul style="list-style-type: none"> <li>• Sen. Ike Ekweremadu, Deputy Senate President, Federal Republic of Nigeria</li> </ul>
<b>GUEST OF HONOUR</b>	<ul style="list-style-type: none"> <li>• Hon. Dimeji Bankole, Speaker, House of Representatives, Federal Republic of Nigeria</li> </ul>

## DAY (3) THURSDAY, 17<sup>TH</sup> DECEMBER, 2009

<b>8:00-10:00am</b>	<b>CLOSING POLICY DIALOGUE</b>
	<b>MINISTERIAL ROUNDTABLE WITH POLICY COMMISSIONS</b>
<b>FORUM CHAIR</b>	Alhaji Yayale Ahmed, Secretary to the Government of the Federation (SGF)
<b>8:00-9:00am</b>	Human Capital, Governance & Institutions, Investment Climate and Competitiveness, and Infrastructure Policy Commissions
<b>GUEST MINISTERS</b>	<ul style="list-style-type: none"> <li>• Prince Kayode Adetokunbo SAN, Hon. Minister of Labour &amp; Productivity</li> <li>• Dr. Mansur Muhtar OFR, Minister of Finance</li> <li>• Alhaji Ibrahim Bio, Minister of Transport</li> <li>• Dr. Rilwan Olanrewaju Babalola, Minister of Power</li> </ul>
<b>9:00-10:00am</b>	Oil & Gas, Agriculture and Food Security, Non-Oil / Non-Agric, and Science & Technology Policy Commissions
<b>GUEST MINISTERS</b>	<ul style="list-style-type: none"> <li>• Alhaji Rilwanu Lukman, Minister of Petroleum</li> <li>• Dr. Sayyidi Abba Ruma, Minister of Agriculture</li> <li>• Dr. Alhassan Bako Zaku, Minister of Science &amp; Technology</li> </ul>

<b>12:00-1:30pm</b>	<b>SUMMIT CLOSING CEREMONY</b>
	Arrival of His Excellency, Alhaji Umaru Musa Yar'Adua, GCFR, President and Commander-in-Chief, Federal Republic of Nigeria
	<ul style="list-style-type: none"> <li>• Presentation of Summit Summary : A CHALLENGE TO ACT</li> <li>• Closing Address H.E. President Umaru Musa Yar'adua</li> <li>• Vote of Thanks by Dr. Adedoyin Salami, Co-Chairman, NES# 15 Joint Planning Committee</li> </ul>

<b>1:00-2:00pm</b>	<b>INTERNATIONAL MEDIA OUTREACH</b>
	As stakeholders and media ambassadors, the NES #15 Media Partners will help disseminate the outcomes of the Summit process on a consistent basis. It will also give adequate publicity and help sensitize the public about the benefits of the Summit through their various media channels.



## **Appendix A: Speakers & Technical Support Team**

<b>TITLE</b>	<b>NAMES</b>	<b>POSITION</b>	<b>COMPANY</b>
1	Soji Apampa	Consultant	UNODC
2	Emeka Ndu	MD	C&I Leasing Plc
3	John Ndanusa Akanya	DG	Standards Organisation of Nigeria
4	Dr. Aliyu Babangida	Governor	Niger State
5	Mr. Steve Oronsanye	HSCOF	FRN
6	Mukhtar Shagari	Governor	Sokoto State
7	Mr. Emeka Ndu	MD	C&I Leasing Plc
8	Mrs. Titi Iroche	Retired Perm Sec.	
9	Prof. O.A Afolabi	Perm Sec.	Federal Ministry of Education
10	Chief Ernest Shonekan	Former HoS	FRN
11	Mazi Sam Oluabunwa	Chairman	NESG
12	Dr Shamsuddeen Usman	Hon. Min	National Planning Commission
13	H.E Goodluck Jonathan	Vice President	Federal Republic of Nigeria
14	Dr. Ngozi Okonjo-Iweala	MD	World Bank
15	Mr. Gbenga Adefaye	President	Nigerian Guild of Editor
16	Dr. Tanimu Yakubu	Economic Adviser	FRN
17	Mr. Sanusi Lamido	Governor	CBN
18	Mr. Lanre Babalola	Minister of Power	FRN
19	Mr. Ganiyi Ogunleye	MD	NDIC
20	Mallam Imamudeen Talba	Administrator	NERC
21	Alhaji M.K Ahmad	DG	PENCOM
22	Prof. Barth Nnaji	MD	Geometric Power Ltd
23	Mr. Stephen Onosanyo	MD	First Bank of Nigerian Plc
24	Fola Daniel	DG	NAICOM
25	Dr. Mohammed S. Barkindo	MD	NNPC
26	Mr Temi Omatseye	DG	NIMASA
27	Dr. Paul B. Orhii	DG	NAFDAC
28	Alhaji Abdullahi Inde Dikko	Comptroller	Nig Customs & Excise Duties
29	Hon. Dimeji Bankole	Speaker	House of Reps
30	Hon. Abike Dabiri Erewa	Chair, Ctte on Diasp	House of Reps
31	Sen. Osita Izunaso	Chair, Cmte on Gas	Senate
32	Sen. Sola Akinyede	Chair, Ctte on Drugs	Senate
33	Hon. Bassey Edet Otu	Chair, Ctte on Pet	House of Reps
34	Hon. Garba Shehu Metazu	Chair, Ctte on LR	House of Reps

35	Alhaji	Yayale Ahmed	SGF	FRN
36	Prince	Kayode Adetokunbo	Minister of Labour	FRN
37	Dr.	Mansur Muhtar	Minister of Finance	FRN
38	Alhaji	Ibrahim Bio	Minister of Transport	
39	Dr	Rilwan O. Babalola	Minister of Power	
40	Mr.	Rotimi Amechi	Governor Rivers State	
41	Dr.	Sam Egwu		
43		Mansur Ahmed	DG	ICRC
44		Oliver Stolpe	Judicial & Integrity	UNODC Vienna
45		Ernest Ndukwe	DG	NCC
46	Dr	Hassan Lawal	Minister of Works	FRN
47	Dr	Simon Okolo	President	NACCIMA
48		Jide Mike	DG	MAN
49		Osita Chidoka	Commander	FRSC
50		Adeseyi Sijuade	MD	NRC
51		Musa Ranfsanjani		
52		Bello Mahmud	Registrar General	Corporate Affairs Comm.
53		Tony Ezekiel	MD	Itex Furniture
54		Mustapha Bello	Executive Sec	NIPC
55		Atedo Peterside	Chairman	Stanbi-IBTC
56		Jens Berthelsen		

- There should be a continuous leadership development – leadership is an on-going process.
- There should be an effective mechanism to monitor and evaluate budget performance.
- There is an urgent need for effective manpower/capacity development in the civil service; the current situation is deplorable, especially at the State level. There is also need for a mixture of home-grown solutions alongside international training and exposure to boost capacity in the civil service.

### **Closing Remarks – Mr. Frank Nweke Jr, DG, NESG**

Mr. Nweke Jr. thanked the panellists and the participants, amongst whom were current and retired civil servants. He recalled his 4 years experience in government and its running battles. He asked: who is really in charge? – the permanent secretaries, ministers, civil service, or the president. It is neither the ministers nor the president, but the civil servants. Therefore, Civil Servants must be fully empowered. Capacity is all about personal development first, then, service to government and the people. The outcome of NES#15 would be presented as a Position Paper to the Head of Service of the Federation.



## Appendix B: List of Participants

	TITLE	NAMES	POSITION	COMPANY
1	Mr	Adewale M. Babatunde	Deputy Director	Nigerian Maritime
2	Prof.	Aderibigbe S. Olomola	Director	NISER
3	Mr	Hussaini M. Ahmed	Director	Diamond Bank
4	Mr	Abdul-Karim Baba	Head Corporate Plann	NIPOST
5	Mr	Ikpe Audu Obaiké	AOD	UHCSF
6	Mr	Nwaboku Oggua Festus	Deputy Director	NBS, Abuja
7	Mr.	Henry Emeka Nnoshiri	Planning Officer 1	Nat. Plann.Comm.
8	Mr	Sulaimon O.Mufutau	Director Bank Exam	NDIC
9	Mr	Babura B. Mahmoud	Director	OHCSF
10	Mr	Umma A. Abdullahi	Deputy Director	Min of Police Affairs
11	Mr	Imaikop O. Dinuen- Ekpo	Chief Statistician	NBS
12	Prof	O.A. Afolabi	Perm. Sec.	Fed Min of Edu
13	Mr	Bisong Kennedy	PSO	State House Annex
14	Mr	Aifuwa Igbinoba	Relation Officer	First Bank of Nig Plc
15	Mr	Paul C.N	SCS	OHCSF
16	Prof.	Duro Ajeyalemi	TechAdv to Perm. Sec	Fed Min of Edu
17	Mr.	C.O. Okoroafor	Director	Nig Shippers Council
18	Mrs.	Comfort A. Owolabi	Deputy Director	Fed Min of Envmt
19	Alh.	Mohammed Yakubu	Assist Director (Acct)	Fed Min of Health
20	Mr	Sheriff G.Babagida	Assistant Director	Nig Maritime Saf Ag.
21	Mr	Salami Abidun Fatai	Director)(PRS)	Fed Min of Edu
22	Mr	Ogundayo A. Michael	Assistant Director	OAGF
23	Mr	Bello A.Lalij	Deputy Director	Fed Min Youth Devt
24	Mr	J.G. Jiya	Deputy Director	Fedl Min of Youth Devt
25	Mr	Luka Jonathan Mangset	Assistant Director	Fed Min of Youth Devt
26	Mr	A.D. Isawa	Assistant Director	OHCSF
27	Mrs.	Jimera Rabi Shuaibu	Director	Fed Min of Youth Devt
28	Mr	Enobong Abang	Assistant Director	OHCSF
29	Mr	Ibrahim Bolaji Bello	Director/Head	SEC
30	Mr	Frank Ogoegbulem	PSO	State House Annex Abuja
31	Mr	Chima Ibeneche	Managing Director	Nigerian LNG Ltd
32	Mr	Amos Yeuyi Sakaba	Director	NIPC
33	Mr	Stephen Amase	Director	NIPC
34	Mr	James O. Ebuetsé	Director, Pol Advocacy	NIPC
35	Mr.	Osita Chidoka	Corps Marshal/CE	FRSC
36	Mrs.	Bridget Okoeguale	Head, Div Hospital Serv	Fed Min Health Abuja
37	Mr	Nwokedi Ositadinama	Deputy Director	Fedl Min of Labour
38	Mr	Abudukarim Umar	Technical Assistant	Fed Min of Finance
39	Mr	Yusuf Bello Suleiman	Technical Assistant	FedMin of Finance
40	Mr	Otedoh F.E.B	Assistant Director	NDIC
41	Mr	Jafar Muhammed	Special Adviser	Nat Plann Comm
42	Mr	Nuhu Hassan	Director General	MDCES
43	Mr	Odohisi Andrew	Planning Officer	NPC

44	Mr	M.A.Ajuwon	Chief Photographer	Fed Min of Finance
45	Mr	Aliyu Abuduliah	Press Officer	Fed Min of Finance
46	Mr	Egwu Elijah Oche	Correspondent	NAN
47	Mr	Ben Ejeka		Fed Min of Finance
48	Mr	Lemmy Ugheshe	Head Abuja desk	The Guardian
49	Mr	Jens Bertnelsen	Partner	UNODC
50	Engr (Dr)	Solomon Nyagba	Deputy President	Chamb of Comm Ind. Mi
51	Ms.	Ijeoma Iheanacho	DSC	Diamond Bank
52	Ms.	Ayodele Olusola	MD/CEO	Moneycom Microf Bank
53	Mr	Uche Austine	DSC	Diamond Bank
54	Mr	Bala Julius	CEO	Ebius Invest Nig Ltd
55	Mr	Kehinde Osotimehin	Programme Associate	UN Off. Drugs & Crime
56	Ms.	Ekenyanwu Lilian	Head	TUGAR
57	Mr	Olufemi Adeagbo	MD	Comnavig Ltd
58	Mr	Omeliko Otuche	Relation Officer	First Bank of Nig Plc
59	MS.	Mojisola Agbabiaka	Director	Murphy Ship & Com Ltd
60	Mr	Achinivu Ochi C.	Permanent Secretary	Fed Min of Finance
61	Mr	Ewubare Andre		BAL Plc
62	Mr	Mansur Aliyu	Manager	Chevron Nigeria Ltd
63	Mr	Dotun Adegbite	Head Pub Sect Advisory	BAL Plc
64	Mr	Austine Iyashere	Senior Manager	MTN Nigeria
65	Mr	Fredricks Frank	Relation Officer	First Bank of Nig Plc
66	Mr	Seun Faluyi	Managing Director	Global Ocean Engrs Ltd
67	Dr.	Uju M. Ogubunika Fab	Registrar/ C	CIBN
68	Chief	Emmanuel Chike	Member	Rivers Sate Eco Adv. Co
69	Prof.	Nimi Briggs	Chairman	Rivers State Eco Adv .Co
70	Mr.	Charles Harry	Member	Rivers State Eco Adv. Co
71	Mr.	Tony Ezekiel	Managing Director	Itex Furniture Ltd
72	Mr.	Akerele Taiwo Francis	Senior Special Assistant	Edo state Government
73	Mr.	Emmanuel Obi Okonkwo	Assistant Director	Fed Capital Terr Admin
74	Mr.	Emeka Mba	Public Affairs & Com	Coca-Cola Nig. Ltd
75	Mr.	Folarin Aliyande	Consultant	Accenture
76	Mr.	Hassan L. Abdullahi	Hon Commissioner	NGSG
77	Mr.	Jacob Funmilayo	Relation Officer	First Bank of Nig Plc
78	Mr.	Tayo George	Brand Specialist	MTN Nigeria
79	DR.	S.F Kuku	Director	Ecobank
80	Mr.	Adesanni Julius Adeyemi	MTN IDC Agent	Towneriers Ltd
81	Mr.	Adetunji Ayolinde	Executive	Towneriers Ltd
82	Mr.	Agunbiade	MD/CEO	Cheques Int'l Ltd
83	Mr.	Tola Turfah Adegbite	CEO	Lifestyle & Leisure Ltd
84	Dr.	Oladimeji Alo	President	CIPM
85	Mr.	Adeleye Adekunle Folorunsho	MTN DCC	Towneriers Ltd
86	Mr.	Ugbeche Nwamaka Violet	MTN DCC Agent	Towneriers Ltd
87	Mr.	James Okwara	Divisional Head Strategy	Fin Bank Plc
88	Mr.	Oguenewware Bobori	Research Associate	NOI-POLLS
89	Mr.	Toni Arinluyi	Senior Research Ass	NOI-POLLS
91	Mr.	Lamis Shehu Dikko	Executive	Unity Bank Plc
92	Mr.	Bisilanudeen Muhammed	Group Executive	Unity Bank Plc

93	Mr.	Goize Okoye		Diamond Bank
94	Mr.	Darlington John	CEO	JD Capital Ltd
95	Mr.	Audery Johnson	General Manager	Itex Furniture Ltd
96	Mr.	Diwe Henry	Graphics Officer	Itex Furniture Ltd
97	Sir	Okechukwu Nwadinobi	President	ECCMA
98	Mr.	Izoma .O. Fernandez		Towneriers Ltd
99	Mr.	Enerst Amafulé	Chief Correspondent	The Punch
100	Mr.	Gideon Oladepo	Director	Oases Consulting
101	Mr.	Ogan Henrietta Ingo	Head of Project Finance	NDDC Port Harcourt
102	Mr.	Waya Opuama	Head of Marketing	Itex Furniture Ltd
103	Mr.	Akpatha Olumide	Partner	Templars
104	Dr.	Ladi Awosika	CEO	Total Health Trust
105	Mr.	Umar Nasko	Commissioner	Niger State Government
106	Mr.	Moses Isiaku	Director	SEC
107	Dr.	Maury Orjione	Assistant	FMWASD Abuja
108	Dr.	James Mbachiantim	Special Adviser	NAFDAC
109	Mr.	Uche Rose	Regulatory Officer	NAFDAC
110	Mr.	Gab Nnachi Igbo	PEO	Fed Min of Lab & Prod.
111	Prof.	Yinka Omorogbe	Sec/Legal Adv to Corp	NNPC
112	Dr.	Ibitoye A. Bilyamid	Traffic Engineer	Road Sector Devt Team
113	Mr.	Ozoya Abdul O.	Assistant Director	Police Service Comm.
114	Mr.	Emmanuel Ibe	Deputy Director	Police Service Comm.
115	Mr.	Etiebet Anietie Donald	Assistant Director	Police Service Comm.
116	Mr.	Udoh Moni	Head Travel Desk	OHCSF
117	Mr.	Ibrahim A. Kwargana	Executive Director	Union Bank of Nigeria
118	Mrs.	Olufunke I. Osibodu	Managing Director	Union Bank of Nigeria
119	Mr.	Kalu Abosi	Partner	S.P.A Ajibade & Co
120	Mr.	Bitrus Ishaya Ndahi	Reg Accts Partners	MTN Nig
121	Mrs	Dorothy Ufot		Dorothy Ufot & Co
122	Mr.	Amos Henrick Obob	Policy Analysis	TA on Anti-Corruption
123	Mr.	Henry Iortim	Correspondent	Businessworld
124	Ms.	Rakiya Zubiru		Bank of Industry
125	Dr.	Maikanti K. Baru	Group General Manager	NNPC
126	Mr.	Oyegoke E.O	Director Eco Plannng	Min of EP & Budg Lagos
127	Mr.	Linus Okore	President	GOTNI
128	Mr.	Leonard Bravo Lewechukwu	Account Partner	MTN Nigeria
129	Mr.	Emeka Onuora	Controllor News	NTA News
130	Mr.	Akele Sylvester	Director	SEC
131	Mr.	U. Ibrahim	MD/CEO	NPIC
132	Dr.	Afolabi J.Ade	Deputy Director	NPIC
133	Chief	E. Chike Nwanze	President/Chairman	Institute of Director Nig
134	Dr.	Meyosore A. Jolaoso	Deputy Director	RMRDC
135	Mr.	Bala Ado	Reg Accts Partners	MTN Nigeria
136	Mr.	Chima Ibeneche	Manager	Nigeria LNG Ltd
137	Mr.	Abubakar Osayfay	Managing Director	CEEZALI Ltd
138	Dr.	E.S. Iful	Director	NAFDAC
139	Mr.	Otunla Dapo	CEO	Stellarvera Devt Coy Ltd
140	Mr.	Okoruwa Henry	Service Officer	MTN Nigeria

141	Mr.	Ibrahim Rafiu .O	Assistant Director	Nat Plann Comm
142	Mr.	Ed Ubong	Senior Business Adviser	Shell Nigeria
143	Ms.	R.W.L. Mshelia, ESQ	CAO	Fed Min of Finance
144	Mr.	Keana Halad Maymako	Chief Admin. Officer	Fed Min of Finance
145	Mr.	Olusegun Adewole	Deputy Director	RMRDC
146	Comrade	Aliyu Musa Abdu Hakeem	NAC Member	TUCN
147	Ms.	Evelyn Imunmolen	Enterprise Solution	MTN Nigeria
148	Mr.	Goodluck Amanze	DSE	Diamond Bank
149	Mr.	Okwe Mathias .A.	Correspondent	The Guardian Newspaper
150	Mr.	Onyekachi Ohiari	Gudu Apo Abuja	Diamond Bank
151	Mrs.	M.I. Mbuk	Deputy Director	RMRDC
152	Dr.(Mrs)	Angela Ubob	Deputy Director	RMRDC
153	Mr.	Oloyede Olatunde	Chief Prog Officer	SMEDAN
154	Dr	Friday Onyenachiya Okpara	Deputy Director	SMEDAN
155	Mr.	Tapgun Miskoom M.	Planning Officer	NPC
156	Mr.	Mohammed King Ibrahim	Planning Officer	NPC
157	Mr.	Adedun Olalekan Ademola	Sec /Plann Officer	NPC
158	Mr.	Agwu George Abuchi	Planning Officer	NPC
159	Mr.	Goni Ahmed	Head Govt Relations	NLNG Ltd
160	Mr.	Emeka Eluemunor	Dir, Strategy & Bus Dev	NOI -POLLS
161	Mr.	Kofi Afresah Ishague Nuhu	Trade & Inv Officer	Ghana High Comm Abuja
162	Mr.	Kayode Omotoso	Executive Secretary	Mort Banking Ass of Nig
164	Ms.	Irene Ubah	Director	Coca-cola Nig. Ltd
165	Mr.	Adedoyin Mokuola		Emory University
166	Mr.	Adewale Adeleke	WA Professionals	(Wale Adeleke & Co)
167	Mr.	Ibrahim Adamu	Assistant Director	Central Bank Of Nigeria
168	Mr.	Ahmad Rabiu	Honourable Member	Invest & SecTribunal
169	Mr.	Kifasi Reuben	Director Inv Prom	NIPC
170	Mrs.	Maureen .O.Browne	Deputy Director	Fed Min of Pet Res
171	Mr.	Odjade Efe	Technical Officer	Linkserve Ltd
172	Ms.	Pamela Enodi	Cust Exp Specialist	MTN Nigeria
173	Hajiya	Rakiya .L. Sahlu	Assistant Director	OHCSF
174	Mr.	Yaaba Baba Nmadu	Statistician	Central Bank of Nigeria
175	Mr.	Ogunrombi Abiola	Partner	Softskills Limited
176	Mr.	Yakubu Bello	TA too the Minister	NPC
177	Mr.	Innocent Isichei	Nig Program Consultant	CAC
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537	Mr.	Ray Mgbeohwere		Kakawa Discount House
538	Mr.	Sule Bichi	Managing Director	Red star Express Plc
539	Mr.	M. J Yinusa	CEO	DN Tyre & Rubber Plc
540	Mr.	Sam Amuka	Publisher	Vanguard
541	Mr.	Bukar Kyari	MD/CEO	Valucard
542	Chief	Emeka B. Onuorah Fnivs	National President	Nig Inst of Est Surv & Va
543	Prof.	Akin Akindoyeni	Chairman	Co of Reg Builders of Nig
544	Mr.	Daisi Omidji	Chairman	BusinessWorld Com Ltd
545	Ms.	Ngozi Edozien	CEO	Actis
546	Mr.	Muyiwa Olumekun	Executive Director	Red star Express Plc
547	Dr.	Uju M. Ogubunika Fab	Registrar/ CE	CIBN
548	Mr.	Mofolusho Oluyemi Ayeni	Vice Chairman	Tantalizers Plc
549	Mr.	Phillips Oduoza	DMD	UBA
550	Mr.	Robert Ade-Odiachi	Chairman	SIAO
551	Chief	GU Evalukwu	Vice Chairman	Trav Glo & Fin Serv
552	Mr.	Adeniyi Falade	Managing Director	Crusadersterling Pens Ltd
553	Mr.	Mohammed Lawal Balarabe	Executive Director	Oceanic Bank Plc
554	Mr.	Obboh Anthony Osa	MD/CEO	Unique Venture Capital
555	Mr.	Obayomi Wole	Partner	KPMG Professional Serv
556	Mr.	Leo Stan Ekeh	GMD	Technology Dist Ltd
557	Mr.	Agavi Mohammed Forfor	Consultant	Cotecna
558	Ms.	Shade Bembatoum - Young	Founder/CEO	Afri Sus Sm Ent. Ex. Dev
559	Chief	Bayo Ojo (SAN)	Principal Partner	Bayo Ojo & CO
560	Mr.	Atedo Nari Atowari Peterside	Chairman	Stanbic IBTC Bank Plc
561	Mr.	Ibidapo Odojukan	Group CEO	Rosaab International
562	Mrs.	Foluke Areola	National President	Fisheries Society of Nig
563	Mrs.	Folasade Omobola Adefisayo	Executive Director	Corona Schl Trust Cou
564	Ms.	Yemisi Ransome-Kuti	Executive Director	NNNGO
565	Mr.	Rowland Ataguba	M D /Prin Cons	PSO Project Mgt Ltd
566	Mr.	Peter Okereke	Lead Person	Save Vision Africa (SOA)
567	Dr.	Ikenna Nwosu	Managing Director/CEO	Mooregate Limited
568	Mr.	Oluwatosin Oyebola		Shelling Cdfa Ltd
569	Mr.	Isaac Adefemi Agoye	DMD	Friesland Coy Wamco Lt
570	Mr.	Tayo Rabi	Managing Director	Cotecna
571	Mr.	George Amoako Temeng	Head Investment	Shell Nig Closed Pea Ltd
572	Chief	David O. Dafinone	Chairman	Horwarth Dafinone
573	Chief	S.O Owojaiye	Group Managing Director	Lubon Limited
574	Mrs.	Chioma C. Ekeh	Managing Director	Techy Distribution Ltd
575	Mr.	John Ndanusa Akanya	Director General	SON

576	Engr.	Mansur Ahmed	Director General	ICRC
577	Mrs.	Sola David Borha	Deputy CEO	Stanbic IBTC Bank Plc
578	Mr.	Jide Mike	Director General	MAN
579	Mr.	Laurent Le Covedic	Finance Director	Nigerian Breweries Plc
580	Chief	Kola Jamodu ,OFR	Chairman	Nigerian Breweries Plc
581	Mr.	Kabi Michael	Snr Stra Plann Analyst	Chevron Nig Ltd
582	Mr.	Ageni Yusuf	Corp Affairs Adviser	Nigeria Breweries Plc
583	Mr.	Uaboi G. Agbebaku	Coy Sec / Legal Adviser	Nigerian Breweries Plc
584	Dr.	Felix Ogbera	Researcher	Fed Ministry Of Finance
585	Mr.	Ade Adefeko	Area Head of Com	BAT Nigeria
586	Mr.	Frank Aigbogun	Publisher	Businessday Media Ltd
588	Mr.	Yinka Sanni	Executive Director	Stanbic IBTC Bank Plc
589	Mr.	Chris Newton	Chief Executive Officer	Stanbic IBTC Bank Plc
590	Mr.	Bimbola Ashiru	Head Corp Affairs & CSI	Stanbic IBTC Bank Plc
591	Mr.	Odukoya Olusoji Olumide	Deputy Registrar	ICAN
592	Mr.	Sede Giwa - Osagie Ikeji	Analyst	The Quardrant Company
593	Mr.	Oladipupo Shokoya	Lecturer 1	University of Lagos
594	Mr.	Amos Oladele	Managing Advert & Pro	Tell Communications
595	Mr.	Kowyin Asayi	Partner	Olaniwun Asayi
596	Mrs.	Anya .O. Anya		NESG
597	Mr.	Nosa Igiebor	Editor -in-Chief	Tell Communications
598	Mr.	Ukpeh Gabriel	Partner	PWH Coopers
599	Mr.	Emeka Ugwu- Oju	Director	Easipay Africa Ltd
600	Mr.	Bill Perry	MinCounsellor Eco Aff	U.S Embassy
601	Mr.	Okoligwe N.E	Deputy Director	O.A.G.F
602	Dr.	Adeyemi Fajingbesi	TA to Hon. Minister	NPC
603	Engr.	M.S Alhassan	E.S	F.C DA
604	Mr.	Olalekan Bello	MD/CEO	F& C Securities Limited
605	Mr.	Olutola O. Mobolurin	GMD	Crusader Nigeria Plc
606	Mr.	Fawehinmi Abayomi Steven	Analyst Strategy & Plan	Chevron Nigeria Limited
607	Mr.	Odumabo Olufemi A	ED/GM	Chevron Nigeria Limited
608	Mr.	Olayiwola Are	MD/CEO	CATAMARAN
609	Mr.	Akintunde Ogunmodede	Vice President	Calag Capital Limited
610	Mr.	Olusegun O. Obegbemi	Area Reg Affairs Mgr	BAT Nigeria
611	Mr.	Adekunle Mojeed Adeyemo	Mgr Stretagy & Bus Plan	Chevron Nigeria Ltd
612	Mr.	Pascal G. Dozie	Chairman	Diamond Bank
613	Mrs.	Funke Osibodu		NESG Board Member
614	Mr.	Okafor I.G	Manager Chervon	NNPC/NPDC
616	Engr.	Oluwagbemiga Adegoke	Jr Planning Advisor	Chevron Nigeria Limited
617	Ms.	Edith F. Olubanjo	General Manager	NNPC
618	Prof.	Anyo O. Anya		NESG Board Member
619	Ms.	Simisola Otuyalo	Principal Plan Officer	Lagos State Government
620	Mr	Adeleke Olumide	Consultant/CEO	American Bus Council
621	Mr	Folusho Phillips	Chairman /CEO	Phillips Consulting Ltd
622	Mr.	Ayodele Olusola	MD/CEO	Moneycom Microf Bank
623	Mr.	Abbaly Johnson Eze	President	Achievers Cons. Int'l
624	Mr.	Folake Ikumapayi		CAMAC /Allied Ener Plc
625	Dr.	Bamidele O. Makanjuola	Managing Director/CEO	Vitafoam Nigeria Plc
626	Mr.	Jean V. Gauthier	Deputy High Comm	Canadian Dep Nig Com

627	Mr.	Abiodun Afolabi O.	General Manager	Total E & P Nigeria Ltd
628	Mr.	Henry O. Ajagbawa	Executive Director	Oceanic Bank Plc
629	Mr.	John O. Aboh	GMD	Oceanic Bank Plc
630	Mr.	Stanley Egbochuku	Vice President	
631	Chief	Elizabeth Omeresan Adegite	President/Chairman	ICAN
632	Mr.	Keith Richards		Promasidor Nigeria Ltd
633	Mr.	C Darl Uzu	GMD	Crown Realities Plc
634	Mr.	Bode Adedije	Managing Director	Bode Adediji Partnership
635	Mr.	Lanre Bakare		Spring Capital Mkts Plc
636	Mr.	Chris Oshiafi		Spring Capital Mkts Plc
637	Mr.	Owunary Jac Iketubosyn	Lecturer	Rivers State Uni of S&T
638	Dr.	Attahiru Yusuf		NNPC
639	Mr.	Austin Oniwon		NNPC
640	Alh.	Aminu Babakusa		NNPC
641	Mr.	Micheal Arokodare		NNPC
642	Prof.	Yinka Omorogbe		NNPC
643	Engr.	V. Mukoro		NNPC
644	Dr.	Peter Nmadu		NNPC
645	Dr.	Tim Okon		NNPC
646	Mr.	Abdulmalik Aminu		NNPC
647	Mrs.	Amina Abdulmalkik		NNPC
648	Alh.	Auwalu Abubakar		NNPC
649	Mr.	Farouk Bello		NNPC
650	Alh.	Isiaka Abdulrazaq		NNPC
651	Mr.	M.M. Bello		NNPC
652	Mr.	Don Aholu		NNPC
653	Mrs.	E.F Olubanjo		NNPC
654	Mr.	Tayo Sokunbi		NNPC
655	Mrs.	E. Coker		NNPC
656	Mr.	Medo O. Edem		NNPC
657	Mr	E.A Ejekam		NNPC
658	Mr.	Egbuji Godfrey Chike		NNPC
659	Mr.	Osarumwense Chris		NNPC
660	Mr.	Opuene Ayebaemi		NNPC
661	Mrs	Adeniji Josephine		NNPC
662	Mr.	Nwapa Ernest		NNPC
663	Mr.	Na'Adiyale Danbello		NNPC
664	Engr.	A.O Gbadebi		NNPC
665	Mr.	E.S Ogunnakie		NNPC
666	Mr.	R.O Adeniyi		NNPC
667	Mr.	Mhya		NNPC
668	Mr.	M.B Adeogun		Min of Police Affairs

## *Appendix C: List of Officials*

	<b>TITLE</b>	<b>NAMES</b>	<b>POSITION</b>	<b>COMPANY</b>
1	Mr	Frank Nweke Jr	Director General	NESG
2	Mr	Ibukun Falusi	Technical Adviser	NESG
3	Dr.	C.U. Gwam	Deputy Director	Ministry Of foregin Affairs Abuja
4	Mr	Onifade Muyiwa	Foregin Serv Off VIII	Ministry of Foregin Affairs
5	Mr	Shehu Sikiru		Computer Prof. Council of Nig
6	Mr	Raji-Awe Aderemi		Computer Prof. Council of Nig
7	Mrs	Edith Olubanjo		NNPC
8	Mrs	Bioye Davies	Managing Director	Senantra Limited
9	Mr	Tunde Lawal	Deputy Director	National Planning Commission
10	Ms.	Manji Yarling		NESG
11	Mrs	Omowonuola Ayoka Adetayo		MD Softskills Mgt Cons
12	Prof.	Anya .O. Anya	Director	NESG
13	Mrs	Adekemi Parker	Researcher	NESG
14	Ms.	Esse Kughegbe	Programmes	NESG
15	Mrs	Rosa Are	Consultant	NESG
16	Mr	Fortune Nwaiwu	Research Executive	NESG
17	Mazi	Sam Ohuabunwa	Chairman	Neimeth Int'l Pharmaceutical
18	Ms	John Laura	Research Exec.	NESG
19	Mr	Chris Okpoko	AD & Head of Res	NESG
20	Mr	Kevin Nwanze		NESG
21	Mr	Charles Nwanze	Programmes	NESG
22	Ms	Jane Afundu	Research	NESG
23	Mr	Kenneth Onwuemene	Acting Accountant	NESG
24	Mr	Endurance Uhumuavbi	Research / Admin Exec	NESG
25	Dr.	Doyinsola Salami	Co- Chair (COC)	Lagos Business School, Ajah
26	Ms.	Arawa Jennifer	Research	NESG
27	Mr	Stanley Egbochuku	VP	Capital Alliance Nigeria
28	Mr.	Emman Obinyan		Thomas Wyatt Plc
29	Mrs	Irene Ubah		Coca Cola
30	Mr	Lanre Akinbo		Wizer Res. Advisory
31	Ms	Yemisi Ransome Kuti		Nigeria Network of NGOs
32	Mr	Biola Ogunrombi		Softskills Mgt Consultant
33	Mr	Afolabi Obilade		Afrikplus Associates
34	Mr	Innocent Azih		NESG
35	Mr	Omotoso E.A	Dir/ Co-Chair(COC)	NPC
36	Mrs.	Phil Oshodin		Head of Press
37	Mrs	Nonye Ndidi		Budget Office
38	Mrs	Tega Agbanobi	Research Executive	NESG

## Appendix D: List of Media

S/No	TITLE	NAMES	COMPANY	POSITION
1	Mr	Opefilani Tilani	CNBC Africa	Bus. Devt Mgr
2		Funke Ashamu	Hot Figure	Reporter
3		Gary Alfonso	CNBC Africa	COO
4	Ms.	Oscarline Onwuemenyi	Vangurad Media Ltd	Correspondent
5	Mr	Ademola Adebayo	ipledge2nigeria	Photo Journalist
6	Ms.	Anowi .N. Amaka	Nigerian Events Online	Event Editor
7	Mr.	Randy Fabi		Correspondent
8	Mr	Jacob Nimzing	DBN TV	Cameraman
9	Ms.	Lucy Etim	The Abuja Inquirer Newspaper	Correspondent
10	Mr	Simon Ateba	Alphabelt Bus Int'l Mag	Ag Editor-in-Chief
11	Mr	Success Ella James	Alphabelt Business Int'l Mag	Snr Corr
12	Mr	Bendamin Ehmute	DBN TV	Reporter
13	Mr	Ademi Jeremiah	Channel Television	Cameraman
14	Mr	Fred Idehai	LTV	Reporter
15	Mr	Nnotabase Egbe	Channel Television	News Anchor/Rep
16	Mr	Dele Ogizodo	Thisday	Correspondent
17	Mr	Dennis Mernyi	The Sun Newspaper	Snr Corr
18	Mr	Wale Elekolusi	The Abuja Inquirer	photo Editor
19	Mr	Emmanuel Ohomokhare	Daar Communication	Head Bus News Se
20	Mr	Fagbolagun Abiodun	Eko FM	Correspondent
21	Mr	Isaac Jackson Isele	Crusader Newspaper	Publisher
22	Mr	Joseph Dennis	Africa Parrot	Photo Journalist
23	Mr	Nicholas C. Ekanem	Fangsin Magazine	Marketing Mgr
24	Mr	Adeko Sam	Punch	Asst Chief Photo
25	Mr	Abass Gboza Subair	Nigerian Tribune	Correspondent
26	Mr	Afolabi Sotunde	Renters	Photographer
27	Mr	Ayo Oguntade	LTV	Cameraman
28	Mr	Emmanuel Evbodaghe	African center for phianthropy	Prin Consultant
29	Mr	Idris Ahmed	Daily Trust	Fin Correspondent
30	Mr	Abu Idrisu Enemona	News Explorer	Reporter/ Publicit
31	Mr	Boni Oke Ememinke	The Mirror Newspaper	Reporter
32	Mr	Ben- Bright Mkpuma	Financial Standard	Bureau Chief
33	Mr	Adelani Ashamu	Champion Newspaper Ltd	Staff Reporter
34	Mr	Segun Ojelade	NTA News	Reporter
35	Mr	Callistus Ewelike	News Agency Of Nigeria	Photographer
36	Mr	Manuaka Tony	Tell Communications	Senior Asst Editor
37	Mr.	Kunle Aderinokun	Thisday Newspaper	Snr Corresp
38	Mr	Ayodele Aminu	Thisday Newspaper	Group Bus Editor
39	Mr	Segun Marayesa	News Africa	Correspondent
40	Mr	Paul Okolo	Bloomberg News	Reporter
41	Mr	Biodun Dare	FRIN	Reporter
42	Mr	Yusuf Tijani	BBC World Service(Hausa)	Journalist
43	Mr	Amuka Sam	Vangurad Media Ltd	Publisher
44	Mr	Lerato Natasha Mbele	CNBC Africa	Senior Anchor



45	Mr	Ajayi J. Sunday	CNBC Africa	Camera Asst
46	Mr	Francis Pam	CNBC Africa	Technical Support
47	Mr	Van Devybr Fredrick	CNBC Africa	Head west Africa
48	Mr	Micheal I. Odeyemi	S&T Digest Magazine	Research Analyst
49	Mr	Oviasayo Timothy	Africa Watch	Editor
50	Mr	Sunday Oriala	Sun Oriala & Co	Principal Partner
51	Mr	Danladi Christopher	Leadership	Asst Photo Dir
52	Mr	Donald Ugwu	Peoples Daily	Business Editor
53	Mr	Ogho Okiti	Businessday	Chief Economist
54	Mr	Echebiri Ray	Businessworld	Editor -in-Chief
55	Mr	Tunji Oluobodì	Verdvant Zeal Comm Ltd	MD/CEO
56	Mr	Yunus Abdulhamd	Daily Trust	Reporter
57	Mr	John Ofikhenua	The Nation	Reporter
58	Mr	Gbemiga Olamikan	Vanguard	Photo Journalist
59	Mr	Madina Azaki	Today;s Africh News Magazine	Editor
60	Mr	Lovina K. Atuk	MTN DCC	DCC Rep
61	Mr	Olu Ojewale	News Africa	Bureau Editor
62	Mr	Stanley Aghalanya .U	AIT	Cameraman
63	Mr	Ayo Fred	NTA News	NTA News
64	Mr	Badejo Ademuyiwa	Businessday	Abj Bureau Chief
65	Mr	Tunde Adeniyi	Businessday	Photo Editor Abj
66	Mr	Lekan Amuda	Business Hallmark Newspaper	Correspondent
67	Mr	Isa Abdulwahab	Peoples Media Ltd	Business Corresp
68	Mr	Ndiana Matthew	IC Publications	Reg Dir WA
69	Mr	Jibrin Baba Ndace	The Market Magazine	Head Special Proj
70	Mr	Hauwa Noroh Ali	Voice of Nigeria	Reporter
71	Mr	Bonny Alams	S&T Digest Magazine	Editor
72	Mr	Jill De Villiers	CNBC Africa	Dir. Programme
73	Mr	Unokanjo Tony	Policy Magazine	Abj Bureau Chief
74	Mr	Ogunlowo Ademola	Tell Communications	Editor

## **Appendix E: Editorial**

1. Stanley Egbochuku (Chair)	Capital Alliance Nigeria
2. Dr. Abi odun Adedipe	BA Consulting
3. Dr. Isaac Kanu	LASU
4. Dr. Jide Ojo	Pathway Communications
5. Groupson-Paul Okechukwu	Lagos State University
7. Dr. Saleh Ibrahim	Nigerian Shippers Council
8. Chris Okpoko	NESG
9. Tega Agbanobi	NESG
10. Jane Afundu	NESG

## **Rapportuers**

<b>TITLENAMES</b>	<b>POSITION</b>	<b>COMPANY</b>
Mr Abiodun Ajjola	CEO/MD	CGMIE Cons. Ltd
Mr Nzeh Celestine Emeka	Research Fellow	AIAE
Mr Kelikume Ikechukwu	Lecturer 1	Lagos Business Sch
Mr Jide Awe	Managing Director	Jidaw System Limited
Mr Frank Uzuegbunam	Head Consultant	BlueField Africa Ltd
Mr Muyiwa Moyela	Group Account Director	Quadrant
Dr Babatunde Adegbesan	Consultant	Geosciences Consult.
Mr Oladipupo Shokoya	Lecturer 1	University of Lagos
Mr Rosa Are	Research Consultant	NESG
Mr Jane Afundu	Research Officer	NESG
Mr Kemi Parker	Research Officer	NESG
Mr Endurance Uhuamuavbi	Admin Executive/Research	NESG
Mr Kevin Nwanze	Research executive	NESG

## ***Appendix F: List of Sponsors***

**Diamond:** ITEX Furniture

**Pearl:** Central Bank of Nigeria  
First Bank of Nigeria Plc  
MTN  
UNODC

**Sapphire:** Promasidor  
Stanbic IBTC  
African Finance Corporation  
Constant Capital  
Nigerian Breweries  
Diamondbank Plc  
NNPC  
Accenture  
Coca Cola  
Chevron

**Emerald:** NCC  
7-UP Bottling Co.  
Sixt Rent A Car  
BusinessDAY  
TELL Magazine  
Valu Card  
Union Bank Plc  
Linkserve  
Delta State Government  
Federal Ministry of Finance

## *Appendix G: 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
EITI	Extractive Industry Transparency Initiative
EMT	Economic Management Team
EPA	Economic Partnership Agreement
EPIC	Electric Power Sector Reform Implementation Committee
EPSR	Electric Power Sector Reform
EPP	Electric Power Policy
ESI	Electricity Supply Industry
ETLS	ECOWAS Trade Liberalization Scheme
EU	European Union
FCT	Federal Capital Territory
FEC	Federal Executive Council
FDI	Foreign Direct Investment
FRA	Federal Road Agency
FRN	Federal Republic of Nigeria
FG	Federal Government
FGN	Federal Government of Nigeria
FIRS	Federal Inland Revenue Services
FMARD	Federal Ministry of Agriculture and Rural Development
FMTCNO	Federal Ministry of Tourism, Culture and National Orientation
FSS	Financial Sector Strategy
FSRCC	Financial Services Regulation Coordinating Committee
FTAN	Federation for Tourism Association of Nigerian
GCI	Global Competitive Index
GES	Growth Environment Score
GDI	Gender Development Index
GDP	Gross Domestic Product
HDI	Human Development Index
HHK	House Hold Kerosene
HSE	Head Safety and Environment
II	Instrumental Index
ICASA	International Conference on AIDS and Sexually Transmitted Infections in Africa

ICAN	Institute of Chartered Accountants of Nigeria
ICPC	Independent Corrupt Practices and other related offences Commission
ICRC	Infrastructure Concession Regulatory Commission
ICT	Information and Communication Technology
IFC	International Finance Corporation
IFPR	International Food Policy Research Institute
IITA	International Institute of Tropical Agriculture
IOCs	International Oil Companies
IOD	Institute of Directors
IJV	Integrated Joint Venture
IMF	International Monetary Fund
IPC	Infrastructure Policy Commission
IPFM	Independent Public Feedback Mechanism
IPPs	Independent Power Products
ISO	International Standards Organization
JV	Joint Venture
LACSOP	Lagos State Government Civil Society Partnership
LCCI	Lagos Chamber of Commerce and Industry
LEEDS	Local Economic Empowerment and Development Strategy
MAN	Manufacturers Association of Nigeria
MDAs	Ministries, Departments and Agencies
MDGs	Millennium Development Goals
MIGA	Multilateral Investment Guarantee Agency
MSMD	Ministry of Solid Minerals and Development
MSME	Micro Small and Medium Scale Enterprises
MTEF	Medium Term Expenditure Framework
MYTO	Multi Year Tariff Order
NASS	National Assembly
NABDA	National Biotechnology Development Agency
NACCIMA	Nigerian Association of Chambers of Commerce, Mines and Agriculture
NACA	National Agency for Civil Aviation

NAFDAC	National Agency for Food, Drug, Administration & Control
NAFPP	National Accelerated Food Production Program
NGC	Nigeria Gas Company
NAOC	Nigerian Agip Oil Company
NASME	Nigerian Association of Small and Medium Enterprises
NASS	National Assembly
NASSI	Nigerian Association of Small Scale Industries
NASENI	National Agency for Science and Engineering Infrastructure
NAVOA	National Value Orientation Agency
NCC	Nigerian Coal Corporation
NDDC	Niger Delta Development Commission
NDIC	Nigeria Deposit Insurance Corporation
NDBDA	Niger Delta Basin Development Authority
NEC	National Energy Council
NECA	Nigerian Employers' Consultative Association
NEEDS	National Economic Empowerment and Development Strategy
NEI	Nucleus Estate Initiative
NEPAD	New Partnership for Africa's Development
NEPA	National Electric Power Authority
NEPC	Nigerian Exports Promotions Council
NEPP	National Electric Power Policy
NERC	Nigerian Electricity Regulatory Commission
NES	Nigerian Economic Summit
NESG	Nigerian Economic Summit Group
NEXIM	Nigerian Export Import Bank
NFITC	National Foundation for Innovation and Competitiveness
NGOs	Non Governmental Organizations
NHIS	National Health Insurance Scheme
NIPC	Nigerian Investment Promotions Commission
NITEL	Nigerian Telecommunications
NLC	Nigerian Labour Congress

NMA	National Maritime Authority
NMC	Nigerian Mining Corporation
NNNGO	Nigerian Network of Non Governmental Organization
NOA	National Orientation Agency
NOC	National Oil Company
NOTAP	Office for Technology Acquisition and Promotion
NPC	National Planning Commission
NNPC	Nigerian National Petroleum Corporation
NPF	Nigerian Police Force
NRC	Nigeria Railway Corporation
NSE	Nigerian Stock Exchange
NTA	Nigerian Television Authority
NUC	National Universities Commission
NYSC	National Youth Service Corps
OECD	Organization for Economic Co-operation & Development
OMPADEC	Oil Mineral Producing Areas Development Commission
OPEC	Oil Producing and Exporting Countries
O&G	Oil and Gas
OSS	One Stop Shop
PCs	Policy Commissions
PCC	Public Complaints Commission
PEF	Petroleum Equalization Fund
PFA's	Pension Fund Administrators
PIB	Petroleum Industry Bill
PII	Physical Infrastructure Index
PENCOM	Pension Commission
PHCN	Power Holding Company of Nigeria
PPA	Power purchase agreement
PPD	Public Private Dialogue
PPP	Purchasing Power Parity
PPP	Public Private Partnership
PSC	Production Sharing Contract/
PSD	Private Sector Development



PSI	Policy Support Instrument
QA	Quality Assurance
RBDAs	River Basins Development Authorities
R & D	Research and Development
RHI	Reproductive Health Index
ROT	Rehabilitate/Repair Operate & Transfer
ROSC	Report of Standard and Codes
RSA	Retirement Savings Account
RSC	Risk Service Contract
S & T	Science and Technology
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
UNCTAD	United Nations Conference on Trade and Development
UNODC	United Nations Office on Drugs and Crime
UNGC	United Nations Global Compact
UNIDO	United Nations Industrial Development Organization
UNILAG	University of Lagos

USAID	United States Agency for International Development
USA	United State of America
VAT	Value Added Tax
VON	Voice of Nigeria
WBG	World Bank Group
WEF	World Economic Forum
WIMBIZ	Women in Business
WTO	World Trade Organization
YES	Young Entrepreneurship Scheme

The Report on the Fifteenth Nigerian Economic Summit (NES#15), with the theme “*Scorecard of Nigeria's Economic Progress: Bridging the Implementation Gaps*”, set out to identify the major challenges that impeded the effective implementation of various policy reform initiatives, the existing gaps and a clear timetable for bridging these gaps.

The Report has been carefully structured to capture, in a succinct manner, the mood and focus of this year's summit deliberations, by an assessment of the Nigerian economy, the impact of internal conflicts, global trade in commodities, human capital challenges, as well as the global economic collapse on the achievements and performance of the Nigerian economy.

The Summit highlighted in its Closing Presentation, priority areas for action, using the nine pillars of the Global Competitiveness Index, thereby challenging the government and the private sector to act.