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Transcript

Nigeria: The biggest and the best? 50 years of independence

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H.E Ambassador Dozie Nwanna:

It gives me great pleasure to be with you at an important occasion such as this, marking the fiftieth anniversary of Nigeria as an independent nation. Let me begin by expressing my sincere appreciation to the African Studies Centre of Coventry University and Chatham House for putting together this key policy conference on my country. Genuine efforts have been undertaken here today to examine Nigeria's past 50 years and project into its future. The papers presented and the discussions that followed have been penetrating, stimulating and analytical. They have offered new perspectives on old issues while proffering fresh ideas that time, the great soother and shaper of things, might just validate. The quality and usefulness of these discussions is an eloquent testimony to the depth of knowledge of the speakers, the ability of the discussants, as well as the general earnestness that pervades this gathering.

Fifty years in absolute terms might be considered long but in the life of a nation it is relatively short and could, reasonably, be considered a period of tutelage. In that time, we have taken tentative steps, walked, ran and occasionally stumbled. We had our share of aspiration and our quota of disappointments; recorded some achievements and suffered reverses. We have endured the teething problem of growth and have emerged from the crucible as one indivisible nation, brimming with not just hope but a sure knowledge that the best is still to come.

Of course, I must admit here that I share the concerns of some of our friends who feel that given our natural endowments we should be doing much better for ourselves and, even, be ahead of the pack in some important areas in the frontiers of human existence and activity. Indeed, the present administration of President Goodluck Jonathan has come to the same realisation and has embarked on a new development paradigm that exploits linkages between industrialisation and structural transformation.

We achieved our independence peacefully but suffered a civil war and military incursion into politics that the generality of Nigerians are now completely resolved never again to experience. We have learnt through our mixed economic fortunes in the last five decades that over dependence on a single commodity is inimical to development, while better planning and management are the prerequisites for sustainability. Government therefore intends to embark on a new direction that focuses on better governance in various facets of the body politic, through promoting economic growth, entrenching fiscal discipline, eliminating corruption, and providing appropriate incentives for domestic industries as well as foreign investors.

The last two decades have witnessed virtual collapse of our basic infrastructure and value orientation. These have posed gigantic challenges to the economy and general well-being of our citizens. Government is therefore taking drastic measures to rebuild and overhaul infrastructure, particularly power supply and transformation, in order to increase the efficiency of the economy and reduce the cost of doing business. To achieve quick and sustainable results, it is, among other measures, privatising the provision of critical infrastructures. This is in addition to its multifaceted reforms in the telecommunications and banking sectors, while ensuring that public procurements are transparent.

In its earnest bid to improve governance and accountability, the present administration has come to the realisation that processes would have to be entrenched and institutions strengthened. The change of top personnel at the National Election Commission, the first amendment of the constitution, and the reform of the police are all geared towards imbuing the electoral system with the capacity to truly ensure one-man-one-vote and that every vote counts. In correlation to this, is the commitment to fight corruption in all its facets through apprehension and prosecution, introduction of transparent processes and institution of clear guidelines. The re-orientation of the value system is also germane to holding public officials to account through well focused public enlightenment. Human capital deficit is being tackled and reversed through revitalisation of the education sector to empower citizens for the challenges of today's competitive world.

The vision 20:2020 is Nigeria's long term transformational blueprint for socio-economic development aimed at repositioning the country among one of the twenty topmost economies in the world by the year 2020. It is a plan that stands on the ambition of achieving a GDP of not less than US\$ 900 billion and a per capita income of US\$ 4,000 at the target date. This is based on strategies that guarantee the well being of citizens through optimisation of key sources of economic growth that foster sustainable development. These goals are feasible, as the Nigerian economy continues to post a growth of 7.2%; one of the fastest in the world while the financial system remains stable. Returns on investment continue to be high and repatriation of dividends guaranteed. Government continues to make efforts to improve the economic environment, that even Goldman Sachs has identified it as one of the sound emerging markets with the potentials for global competitiveness. As a diplomat, I am glad to report that liberalisation of immigration rules and ongoing institutionalisation of investment-friendly visa regimes are

contributing greatly to the new attractiveness of the Nigerian economic environment.

Experience has shown that, without proper planning and management, oil could become a curse, as it easily induces rent collection and its twin evil, corruption. It is especially so in a mono-economy. While oil has brought prosperity to Nigeria it has nonetheless also spurred crisis in its Niger Delta region owing to environmental damage and perceived neglect by government and oil companies over successive years. Government is now seriously tackling this problem through the amnesty programme initiated in 2008. It is clearly engaging the youth, training and supporting skill development, promoting rapid infrastructure development and the strengthening of law enforcement to eliminate criminality. This is achieving results by the evident reduction of hostage taking and the substantial increase of oil production to an all time high of 2.6 million barrels per day.

Foreign policy has been one areas of relative success for Nigeria, particularly its policy of eradication of colonialism on the African continent as well as its contribution to the maintenance of international peace and security. In this regard, it has since independence contributed troops for peace keeping operations from Congo to Kosovo, Liberia to Western Sahara and Darfur to Lebanon. Of significance also, was the role it played in the liberation of Southern Africa, including Angola, Mozambique, Zimbabwe, Namibia and South Africa. These accomplishments, it is pertinent to note, were attained at huge financial and human costs. Its quest for the economic development of the continent was no less ardent, from the Lagos Plan of Action, through the African Economic Community, to the current New Partnership for Africa's Development.

Let me seize this opportunity to assure that we are making a conscious effort to depart from the ways thing have been done in the past. The 2011 election will throw up credible leaders who will be accountable to the electorate: our political institutions will be strengthened and internal party democracy encouraged; the role of civil society will be accentuated; freedom of the media assured; independence of the judiciary guaranteed; while the armed forces and the security agencies are re-oriented in tune with democratic culture. Our democracy will be anchored on the supremacy of the constitution, giving all our citizens the confidence to reside in any part of the country regardless of ethnicity and religious affiliation.

Nigeria's rich human and natural resources gives it the potential to become Africa's largest economy and a major global player as envisaged by Vision

20:2020. The country's friends and development partners should assist in this regard by showing greater understanding and support on the basis of mutual respect and shared responsibility. Nigeria is an attractive investment destination and open for business. I have confidence that with the commitment of Nigerians to come together to change the system for the better, the next 50 years would be our biggest and best yet.

I thank you.