UNIVERSITY OF LAGOS

CONVOCATION LECTURE

FOR THE 50TH (2018) CONVOCATION CEREMONIES

ENTITLED:

NIGERIA RISING:
THE PATH TO PROSPERITY

DELIVERED BY

His Excellency, Professor Yemi Osinbajo SAN, GCON.
Vice President, Federal Republic of Nigeria.

Venue: J.F. Ade. Ajayi Auditorium, University of Lagos.
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THE UNIVERSITY OF FIRST CHOICE AND THE NATION'S PRIDE
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HIS EXCELLENCY,
PROFESSOR YEMI OSINBAJO SAN, GCON
VICE PRESIDENT, FEDERAL REPUBLIC OF NIGERIA
First permit me to express my deep appreciation to the Governing Council and Senate of the University for the honour of the invitation to deliver the convocation lecture at these landmark convocation ceremonies of UNILAG’s 50th anniversary.

We must of course, congratulate the University, its management, staff, students and alumni on this special season of the celebration of our golden jubilee.

This University has in this past 50 years, become undoubtedly, the premier institution of higher education in Nigeria, by far, the first amongst equals. For this we owe a debt of gratitude to the excellent academics and administrators, whose talents, innovation and commitment to learning through the years have put this place on the enviable pedestal on which it stands today.

Being here for me is doubly pleasurable, aside from the privilege of being invited to speak at this historical ceremony, it is also a homecoming for me. I graduated here in 1978, and I was engaged as a lecturer in the Faculty of Law in November 1981, 38 years ago. It was here that my world view was birthed and honed, my positions on public and social justice, my scepticism of purist and allegedly sacrosanct economic ideologies, my belief that the dynamism and immeasurable potential of humankind informs that the most crucial pillar of government economic policies must be on how to consistently improve the quality of Human Resources.

I suspect that the Choice of the subject of this lecture: “Nigeria Rising, The Path to Prosperity”, was informed by the curiosity of the university about what to expect from the Buhari administration in the next four years.

I will speak to this in several parts.
Perhaps, I may begin by affirming the belief of the Buhari Administration that Nigeria’s prosperity means a decent existence for all. Second, that prosperity so defined will be attained if we are able to address the issues of extreme poverty, productivity, corruption, the rule of law and the deficiencies in the quality of human resources caused by poor education and healthcare.

This last point is possibly the most fundamental. How to ensure that we maximize the potential of the abundant human resources that we have. This implies that we must have a robust enough healthcare system that ensures that the average person is in good health, an educational system that guarantees education capable of preparing children for the opportunities and challenges of a knowledge economy, a thriving private sector led economy, supported by a business-friendly environment, a system of wealth creation options and safety nets capable of taking millions out of poverty and providing for those who cannot work. The wealth creation options must include access to cheap credit for smallholder farmers, traders and artisans. The safety nets include government created job schemes for the unemployed and cash transfers for the poorest and most vulnerable.

In planning the path to prosperity, we also took into account the age-old weaknesses of the Nigerian economy, and the illusion of prosperity that frequently distorts our understanding of the actual fragility of our economy. First is the focus on GDP growth figures, without a clear understanding of the underlying dynamic. 60% of GDP growth is dependent on oil revenues. How? While the oil sector contributes between 8-12 percent, the non-oil sector contributed to 88-92 percent of GDP. However between 50 - 53 percent of the non-oil sector is also dependent on the fortunes of the oil sector.

This means the economy rested on a tripod where two of the three legs were dependent on highly volatile oil prices and production. This shaky economic structure enabled Nigeria to keep growing as long as revenue from oil and foreign reserves were high enough and of course, we celebrated this fragile growth structure.

By the very nature of extractive industries, high oil revenues do not mean more jobs or better human development indices. Jobs are only created where there is value added. A thriving petrochemical industry would, of course, have created jobs directly from the oil and gas industry.

The economy had also been running a consumption growth model, which is only advantageous if consumption is being met by domestic production of goods and services. However, our structure was based on the consumption of large portions of imports. As long as there was plenty of oil-based foreign exchange in the reserves to import and for fuel consumption, our economy kept growing in GDP terms, but few jobs were being created and more people were going into poverty.

The majority of the affluent in this economy are the professionals, those in financial services, contractors and others able to plug into the rent-seeking opportunities that are created when the biggest business is government owned. The productive sectors, the real manufacturers, the value adding businesses, are relatively few. The main source of the income coming to this class of individuals is oil revenue. When oil revenues fall, not only does GDP growth fall, but this most affluent, but unproductive sector suffers. Also in understanding the problems of the Nigerian economy, the place of corruption, especially grand corruption is crucial.

The same oil earnings meant to develop infrastructure, fund education and healthcare, end up in private pockets. The
feeding frenzy is worse in times of high earnings from oil. A combination of theft of public revenues and the consequent failure to invest in infrastructure, as well as, a largely rent-seeking business class, is what accounts for Nigeria’s economic quagmire. The other problem is that of extreme poverty. A problem that for reasons already adduced increased even where oil earnings were high.

It was clear to us that we needed to devise an economic plan that prioritizes:

Building of infrastructure, especially rail, roads, power and ports,

Productivity as we diversified the economy from oil and gas,

The fight against public sector corruption,

Developing a new educational curriculum that emphasizes Science, Technology, Engineering, Arts and Mathematics,

A new approach to resourcing healthcare,

A Social Investment Programme that deals with issues of extreme poverty and unemployment. The Economic Recovery and Growth Plan effectively addressed these issues.

So, how far have we gone and what is the next level?

We believe that creating an environment for productivity and investments in hard and soft infrastructure is crucial. Soft infrastructure covers the whole gamut of the regulatory environment for business. For hard infrastructure, we have focused on economically strategic roads, rail, power and ports across the country. Roads and rail linking important commercial centers have been prioritized.

As of today, in two budget cycles, despite earning over 60% less than the previous government, we have invested N2.7trillion on capital, the highest in the country. We have recently commissioned the Lagos-Abeokuta-Ibadan end of the new standard gauge Lagos-Kano Rail. The rail originates from the Apapa port, which means that cargo will be moved by rail from the Apapa port, this will significantly ameliorate the congestion of that port. To expand port facilities generally, we are currently dredging the Warri Port. In Lagos, work is going on in the private sector led Lekki Port and the Badagry Port has also attracted significant foreign capital and interest.

In Abuja after almost fifteen years, we have completed and commissioned the Abuja light rail project starting from the airport to the city centre. Similarly, we completed and commissioned the Abuja-Kaduna Railway. The Itakpe-Warri Railway has also been completed, linking the iron ore deposits to the Warri port. Here in the Southwest of Nigeria, work is ongoing on the Lagos-Ibadan Expressway, Lagos-Otta-Abeokuta Expressway, the Ikorodu-Sagamu Road, and the Ogbomosho-Ilorin Road. The contract for the Lagos-Badagry Expressway has been awarded and work has already begun.

On Power, we have moved generation from 4000 to 8100 MW. But the effect of this increase in generation has not translated significantly to better service to the consumer. This is mainly due to distribution challenges. Over 2000 MW of power is not taken up by the discos for distribution to consumers, largely because of problems they experience in the collection of tariffs. But one of the reasons for this is the fact that the discos have not invested significantly in metering. We have now embarked on a major metering Initiative, The Metering Assets Programme, which involves private metering assets providers.

In addition, the Federal Government has in the past eighteen months, taken on the deficiencies in transmission head-on.
through the TCN and the NDPHC and we are completing transmission projects all around the country. But the more important strategy is to decentralize power production. So we have adopted an off-grid programme, which means that we are encouraging private investors to collaborate with government to build IPPs and supply power to willing buyers. This was made possible by what is called an eligible customer declaration by the Ministry of Power, Works and Housing.

By this collaboration, we have been providing power, especially solar power to economic clusters such as markets across the country. These include Ariaria market in Aba, 31993 shops, Sabon Gari market in Kano, 13,598 shops, Sura market in Lagos, 1047 shops, Isikan in Edo, 493 Shops, NEPA 256 Shops, Gbagi in Oyo, 8778 shops, UMBC 2178 shops. A total of 81,691 shops servicing 320,000 SMEs.

In Lagos, we recently commissioned the Sura market solar project; the businesses there now have 24-hour power. From printers, commercial tailors to small chop businesses; everyone is employing more and making more profit.

The next level is to ensure completion of the major infrastructure projects. The main drawback is funding. We have established an infrastructure fund – The Presidential Infrastructure Development Fund. This is the fund we are going to use to fund the Second Niger Bridge, Lagos-Ibadan Expressway, Mambilla Hydro Power Project, Abuja-Kano Expressway, the East-West Road.

If we stick to our agenda, in the next two years we will see the most significant improvements in our power sector in history. Industrial infrastructure is a major component of our Economic Transformation Plan. Project MINE, Made in Nigeria for Export, is the major plank of our industrial policy. The idea is to build Special Economic Zones, which accommodate industries for local manufacture of goods for which Nigeria has a comparative advantage. These include cotton, garments, leather ware etc.

The Nigerian EZ Investment Company, a public-private partnership company, is the delivery vehicle for the project. The objectives are to boost manufacturing shares of GDP to 20% and make Nigeria the leading regional manufacturing hub for Sub-Saharan Africa; create 1.5 million new jobs in manufacturing; generate $30 billion in non-oil export earnings annually; improve the utilization of Nigeria’s resources and comparative advantage and whilst creating strong domestic value chains. Also, create local models of global best practice in industrial infrastructure and enabling business environment.

Already, work has begun in three locations; the Enyimba Economic City in Aba, covering over 9500 hectares outside Aba in Abia State. Master planning, feasibility studies and detailed design have been completed for phase 1. Three international anchor tenants have been secured for phase 1. The city will be served by an existing IPP for power and will create 625,000 jobs when fully built. There is also the Lekki Model Industrial Park in partnership with the Lagos State Government. It is set on 1,000 hectares in the NE cluster of Lekki Free Zone. It has already attracted world-class anchor tenants for textile and garments, agri-processing and light industrial manufacturing including the number 1 Chinese and Number 9 global textile and garment group.

The proximity to petrochemical feedstock from the Dangote refinery for synthetic textile and garment manufacturing makes the park irresistible for investors. The third project in its early stages is the Funtua Cotton Cluster in Katsina State. Funtua has the largest aggregation of cotton ginneries in Nigeria.
According to the Minister of Trade and Investment, Okey Enelamah, “The cluster will aggregate cotton from 800,000 farmers in Northern Nigeria and become the largest integrated cotton ginning, spinning and weaving complex in Sub Saharan Africa. It will re-establish the cotton value chain from seed cotton to finished fabric and provide feedstock for domestic and export-oriented garment manufacturing”.

We believe that the future for job creation, efficient and profitable businesses, lies in innovation and technology. We have partnered with local and international tech companies and innovators in the building of tech hubs and promoting innovation. Our aim is to completely democratize access to innovation and cyber commerce and create jobs.

We have established hubs in collaboration with the World Bank and Lagos Business School with the Climate Change Innovation Hub; in Yola, the North East Humanitarian Hub and we have also in collaboration with Civic Hub, promoted technology and innovation in universities with the Students Innovation Challenge in the six geopolitical zones, and technology hubs in three. Just this morning, I inspected the status of work going on in the UNILAG Hub; we are told it should be ready.

BOI in response to the direction set by the government has launched a N10billion tech fund. I have personally visited several technology hubs across the country and several new technology businesses. Let me give you a few examples, Paystack, is a safe payment system, which offers seamless money transactions between businesses and their customers. It was established in 2016 by two young Nigerian alumni of Babcock University; Sola Akinlade and Ezra Olubi. Within the first three months of 2018, they have processed over N3billion and generated about 40billion annually for Nigerian businesses. The company is today powering over 9,000 businesses that did not exist two years ago, creating over 25,000 jobs. Paystack has over 50 employees all under 35 years old.

There is also Andela, a multinational company specializing in training software developers, co-founded by Nigerian born Iyin Aboyeji. The company estimates that in the next 10 years, there will be 1.3million software development jobs and only 40,000 computer science graduates to fill them. The company’s vision is to change the future of Nigeria and the African continent by developing talent and potential in Nigeria. Today, the company today has 1,000 employees’ worldwide.

Our technology agenda is premised on our new educational curriculum, which emphasizes STEAM. Science, Technology, Engineering, Arts and Mathematics. We are currently developing that curriculum with the support of global players like MIT, Cisco, IBM and Oracle. It is a nation-wide curriculum that incorporates 21st century STEAM thinking: coding, design skills, digital arts, robotics, machine learning and so on.

The curriculum will cover primary to secondary education. The Arts component of that vision is extremely important to us. Visual arts, dance, music, film and theatre, comedy, literature – these and many more, are fields in which Nigeria has proved to the world that it is full of talent, originality and ambition. At the highest levels of the government in Abuja, we are creating opportunities to engage with artists to better understand how we can, as a government, support you to succeed.

We believe that like technology, entertainment and the arts require active support, especially in the development of policies, as we engage uncharted territory in the coming years. Consequently, the President directed that we establish a technology and creativity advisory group, to work on and
formulate policies in these very dynamic spaces. We have had about three meetings so far.

Nigeria has also made appreciable progress in improving the business environment. We improved our position in the World Bank’s Ease of Doing Business Rankings by 24 places over a three-year period. We were also adjudged one of the 10 best reforming economies in the world.

Also worthy of note is the fact that there has been an increased presence of foreign companies in Nigeria. I am told that the number of Japanese companies operating in Nigeria has increased by over one-quarter over the past three years, while those from Norway have more than doubled in the same period. Allianz, the largest insurance company in the world has started operations in Nigeria after buying into a local firm while Coca-Cola has bought up the remaining shares in Chi Industries that it did not own.

What kinds of reforms are expected over the next 4 years and in which sectors?

As we complete the concession of our airports for increased efficiency and alignment with global standards. Establish the National Trading Platform to encompass a more sophisticated single window platform, scanners, and a ports community portal for goods being imported into and exported out of the country.

National Assembly will make history with the passage of the repeal and re-enactment of the Companies and Allied Matters Act (CAMA), which is the biggest business reform bill in Nigeria in over 28 years. The bill introduces new provisions for Single Member Companies, Limited Liability Partnerships, Company Rescue Provisions, Reservation of Names, Optional use of Common Seal, Introduction of e-signature for Business Registration.

We are positioning our regulatory agencies to serve as business facilitators. We will broaden current pilot regulatory reforms – the National Food Drug Administration and Control (NAFDAC) and the National Insurance Commission – to other regulatory agencies.

We are also working on the Omnibus Bill on Business Facilitation as a first of its kind in Nigeria. This Bill is aimed at being a single encompassing bill to institutionalize some business climate reforms already achieved by PEBEC; amend some provisions of the present legislative framework that have been identified as bottlenecks for the business climate reforms; and; introduce new provisions that will accentuate business climate reforms.

Agriculture has been a major success story with increasing budgetary allocation to agriculture from N8.8billion in 2015 to N46.2billion in 2016 and N103.8billion in 2018. Agriculture grew by 14.27% in 2018.

Through the Anchor Borrowers’ Programme, credit is given directly to smallholder farmers, through the CBN and 13 participating banks. So far, credit totalling N120.6billion has been given to 720,000 smallholder farms cultivating twelve commodities including rice, wheat, cotton, Soya beans, Cassava, poultry and groundnuts, across the 36 States and FCT.

In addition, we launched a fertilizer programme to improve local blending capacity in collaboration with Morocco. Today, we have 11 Fertilizer Blending plants with a capacity of 2.1million. Price dropped from N13,000 per 50kg to N 5,500. The Anchor Borrowers’ programme is now digitized. With all farmlands, GPRS mapped, biometric data of farmers captured,
Today, but for a few drawbacks, we are confidently approaching self-sufficiency in rice production, from importing $5 million dollars of rice daily. Official imports are down to 2%. We have opened up opportunities for greater entrepreneurial activity in the sector and there is far greater investment in value-adding services in the value chain. In the last three years, more young entrepreneurs have taken to agriculture, and taken advantage of the massive market for food and agricultural commodities, and are doing well at it.

Three examples will buttress the point. Farmcrowdy is a digital agriculture portal that crowd sources funding for farms across Nigeria. Founded in 2016 by Onyeka Akumah and three other young Nigerians, it works like a mutual fund; pooling together money from multiple investors to establish farms and hire smallholder farmers to cultivate them, and then paying the investors dividends from the harvests from these farms. In December 2017, it raised US$1 million in funding.

Four years before Farmcrowdy, in 2012, Yemisi Iranloye founded Psaltry, a cassava processing company in the rural town of Ado Awaye in Southwestern Nigeria, more than 200km from Lagos.

The starch produced from the processed cassava is now used by several leading Nigerian food manufacturing companies, including Nestle, Unilever and Nigerian Breweries – as they increasingly replace imported starch with locally-sourced varieties. Psaltry was one of the companies that found growth opportunities in the midst of the recession, as companies cut down on their imports. In 2015, its revenues grew three-fold, and in 2016 it began building a second production line.

Perhaps, the most important component of our agricultural programme going forward is described as the Green Imperative. The main idea is to move from the prevailing basic form of agriculture to a more mechanized system. Driven by the private sector, the entire value chain will be developed from production through industrial processing to logistics/handling, marketing and will involve full technology transfer.

The Nigerian government, in partnership with Brazil, will facilitate the financing of the provision of machinery, equipment, input, and services. Under the leadership of the Central Bank of Nigeria, Nigerian financial institutions will be involved in financing to competent Nigerian agro-allied companies.

Assembly Plants: At the top of the mechanization chain are six assembly plants to be activated and spread across the six geopolitical zones. The assembly plants will undertake the assembly of tractors and processing equipment, as well as, light manufacturing of parts, which will be sent out to the Service Centers closer to the farmers across the length and breadth of Nigeria.
The first assembly plant, among a total of six (6) to operate and assemble tractors and implement, will be located in Bauchi State in an already existing facility owned by a private operator. It is projected that almost 5,000 tractors will be assembled in Nigeria every year.

Service Centers: There will be a total of 780 Service Centers spread across all the Local Government Areas in all the states and the Federal Capital Territory. Primarily, the Service Centre will offer a technological package consisting of machinery and equipment services (agricultural mechanization - e.g. rental of tractors), quality inputs (improved seeds varieties, fertilizers and pesticides), technical assistance and training for smallholder farmers in order to ensure consistent results of productivity and quality of agriculture produce.

The Service Centre will also perform an important market function of being able to aggregate primary produce for processing and haulage to markets. This establishes a means for monetization and loan repayment based on a percentage of its own agricultural production.

109 of these Service Centers will be located in the 109 senatorial districts in Nigeria and classified as “Process Service Center”. Process Service Centers will, in addition to the already mentioned services, have processors, which serve as a throughput with which value can be added to agricultural produce brought in by local farmers. Service Centers will be based on the comparative and complementary advantage each location has and also along value chain lines.

The value chain will cover Grains & Cereal, Livestock, Poultry, Fruits, Roots & Tubers, Horticulture and other areas. Young technicians, from The N-Power Agro Programme, will join the technical staff of the Service Centres to provide agricultural extension services and production planning carried out jointly with smallholder producers and geared towards market demand.

Impact: Through the implementation of the Green Imperative, 5 million people will be impacted, 100,000 technical personnel will be trained, and 4,848 tractors will be assembled each year, resulting in the ultimate injection of $12billion into the local economy over 10 years.

Additionally, it will increase production and productivity, leading to a reduction in food prices and the cost of living, a drop in food imports, as well as, improved food security, while boosting exports significantly. The Green Imperative is the next level for Nigerian Agriculture.

The third is the Social Investment Programme. The SIP is the largest and most ambitious social protection programme in the history of Nigeria. We provided N500billion for it in both 2016 and 2017. But the total spend on the programme is closer to 250billion from both budgets. The programme has four components. The N-Power programme, our graduate employment scheme, is the largest post-tertiary jobs project in Africa. 500,000 graduates have been recruited as teachers, agricultural extension workers, and as public health officials. Each of these volunteers are provided with an electronic tablet containing relevant training materials, including some with which they are trained to provide the required services on an on-going basis. The device also empowers them to participate in the digital economy as data collectors and analysts.

Government Enterprise and Empowerment Programme (GEEP): N15.183billion in interest-free loans ranging from N50,000 to N350,000, disbursed to more than 300,000 market women, traders, artisans, farmers across all 36 States of the country and the FCT, under GEEP. (56% of the loans have
The TraderMoni programme is an important component of giving micro-credit to the bottom of the trading pyramid, smallest businesses, the one table trader, the bread or plantain seller or the mashai or maisuya. This is the largest segment of our working population; their inventory is no more than N5000 – N10,000. They are an important part of the value chain of most goods; they sell the single sachets of soap, sugar, and spices to the largest numbers of our people. But they are forgotten and ignored in economic plans and budgets and considered too unwieldy and risky for microcredit loans.

Under the scheme, we are giving microcredits loans to 2 million petty traders across the country. The scheme enables them to draw further credit if they are able to pay back within six months. The credit schemes allow them to replenish and increase their inventories, we give them a stronger chance, to earn more, while they also service the value chain that they are a part of. But more importantly, we bring them into the formal sector, where they have access to government and private credit. GEEP has led to one of the most successful financial inclusion outcomes, the opening of 349,000 new bank accounts/wallets for beneficiaries and intending beneficiaries.

Nigeria took the decision to embark on a School Feeding Programme as an important part of our Human Capital development agenda, by tackling the broader issues of eradication of poverty, food and nutrition security, increasing school enrollment. At the cost of $0.19 per child per day, we are able to provide a balanced meal for every one of the children, 9,300,892 million pupils in 49,837 public primary schools in 26 states across Nigeria, benefit daily.

The programme employs 95,422 cooks, and over 100,000 smallholder farmers linked to the programme, supplying locally sourced ingredients. This translates to 594 cattle, 138,000 chickens, 6.8 million eggs, 83 metric tons of fish that are procured, prepared, and distributed each week. As you can imagine, the quantity of starch and vegetables required for this program on a weekly basis is equally impressive. Dietary energy and nutrients with established links to cognition-carbohydrates, protein, fat, iron and iodine as well as minerals with public health importance—-are targeted by the National Home Grown School Feeding (NHGSF).

The program aims to provide 50% of the Recommended Nutrient Intake targets for protein and prioritized micronutrients (iron, iodine, zinc, vitamin A, folate and vitamin C and 30% of energy because of the high burden of under-nutrition and micronutrient deficiencies in Nigeria. There is also a deworming programme attached to the school feeding programme. By the end of the year, the number of new States joining will increase; the NHGSFP is set to become the largest school-feeding programme in Africa.

Conditional cash transfer programme: As I had earlier mentioned, little can be done to sustain prosperity without an educational system relevant to the times. The immediate issues are the number of out of school children, the massive deficiency in girl child education, the problems of teacher education and re-education. Many of the problems especially of primary and secondary level vary in size from State to State. Educations at those levels are State matters. While the proportion of children out of school in the total population of the State is just 1.83% in Lagos, that of Gombe in the North East is 24.12%.

In Anambra State, the proportion of children out of school age is 6.22% while it is 55.59% in Bauchi State. These disparities also reflect to some extent, the attention that the states pay to these issues. Let me again reiterate the objective of the reform of our educational system, namely an educational system able to sustain a knowledge economy. The reform rests on three
pillars; To democratize digital, functional skills and STEAM literacy in public primary and secondary schools, ensure all students finish school with strong foundational knowledge in digital, functional, STEAM and related skills.

Pillar 2. Increasing teacher capacity to deliver on Pillar 1. Quality teaching is the key to lifting Nigerian students’ skills quotient to attaining the national objective. Teachers need to be retrained and equipped with the skills and confidence to support digital literacy, functional skills training and STEAM learning.

Pillar 3 – providing and equipping the enabling environment for learning. Conducive learning environments are crucial to motivate students and enhance learning. Classrooms, schools and other learning areas must be remodelled to reflect our national aspiration of growing a knowledge economy. The individualistic sitting models will need to give way to more collaborative models that inspire thought, creativity and teamwork. In addition, there must be investment in the hardware, content and technology that will transform our classrooms to laboratories and workshops to give expression to STEAM.

Healthcare: The major issue with healthcare is how to resource it. We have met the 1% of CRF requirement, but compulsory NHIS.

Conclusion: We restored medium-term planning with thelodestone in improving macroeconomic performance, boosting the real sector of the economy and building infrastructure. The decline in growth which started at the end of 2014 has been reversed, inflation has stabilized at about 11% over the past six months and our current account was in surplus at about 1.3% of GDP last year. Our foreign reserves can cover at least 9 months of import of goods and services and despite understandable concerns, our debt burden is only about 22% of the size of our economy which is one of the lowest ratios in the world.

We have very clear objectives, clear plans. As you know the problem of our country is not the planning or in designing great projects, it is in the actual implementation. We are fortunate that Muhammadu Buhari is not an orator, he is a doer.

I do not want to take too much of your time. I have mentioned National Homegrown School Feeding Programme. It’s a very important programme where we give some kind of nutrition, a good nutrition for them. If we do not feed children at that age bracket, we will lose practically millions of young Nigerians who will be stunted in their mental growth and who will remain stunted for the rest of their lives. So, this Programme is particularly important and we intend to expand it to take it to even the pre-school early education as much as possible.

Apart from the NHSFP, of course, I’ve talked about conditional cash, educational programme, and national health insurance. I hope you will get copies of the speech, I really don’t want to delay much for that because I could hold you here for another hour. Next time, you will be careful not to invite a professor and a pastor, next time you would not do so.

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I think I have mentioned the educational system, the plans that we have. But I think a very important issue there is a prosperous future and without a good educational system that is able to sustain not just the jobs, but also it is important to have an educational system that will take care of all the children growing up.

Today, we have some figures for out of school children, some say thee million, some say ten million, and so on. But one of
the critical thing that we are doing as a government is, first of all, we understand the problem.

When you are talking about out of school children, you are talking about primary school children. Now, state, local governments, run primary school education, as you know. There is no way the Federal Government can solve all the problems of out of school children because each state runs its own primary school system. As a matter of fact, if you look at the figures, you will find a sharp disparity of out of school children, say in Lagos state, out of school children in Bauchi state, out of school children in Anambra state, there is a huge disparity.

So, what we try to do at the level of the National Economic Council, which I have the privilege of chairing, the governors and I meet every month, and we look at each state, so there is almost what we call, “a name and shame.” We pick a state and say how come you have hundred school children that are not going to school? What can we do to resolve this problem? What we have to do is simply compel the States to provide more resources for education.

Also healthcare, of course you know, States also runs primary healthcare. So we have to ensure that states provide more resources and we back the state as much as we can for education and healthcare. Obviously, in the next few years, we will resolve the problem of out of school children. But my greater worry is the quality of education, which of course, has to do with teacher training.

How do you get the best quality of teachers? And that’s why one of the big projects we are doing with the States is the whole question of revamping teachers’ training. How can we ensure that teachers are not just better trained, but trained in the particular skills that are relevant? Especially their digital literacy skill and those skills that are relevant for the immediate future. So there is a lot of attention being paid to that at the moment.

As a matter of fact, there are three broad pillars of that programme and all of them address the question of how we adequately resolve teacher training and the Federal Government have to back the States, giving resources to States to be able to restore teacher training, as well as developing the kind of classrooms, the kind of accommodation that we need now. If you look at what is required, the classrooms need special equipment. But fortunately for us, there is a lot of help coming in from everywhere and equipment getting cheaper and cheaper and not more expensive. As a matter of fact, we can use the tools that are already available, train more and train faster.

But the other one that is more important is the girl child education. That is a major problem. If you look at the number of out of school children, more significant numbers of that are girls who are not in school and if you look at the numbers from age fifteen, it’s quite saddening. But we must do some of the things that need to be done; some of it is cultural, some early marriages and all of that. But now there is more attention being paid to ensuring that young girls are going to school. A lot of the governors are more willing than ever before to commit to girl child education.

Everyone knows that if girls go to school, they won’t be marrying early. Already we are more worried about our population that we are going to be one of the most populous countries in the whole world by 2050, so everybody is panicking about that. So if you actually improve girl child education, you reduce that population considerably. All of the studies show that educated young women have fewer children than the illiterate or uneducated ones. So that is one of the ways
of ensuring that we would be able to deal with the population issue.

Just to end, I want to say that our country is set for progress. There is no question at all that our country can prosper. Of course, our problem has never been ideas, our problem has never been plans, our problem has ever been how to ensure we implement those plans and we do what we say we would do.

And I think that President Muhammadu Buhari has I always say, is not an orator but a well-known doer. And I think we will do it by God’s grace.

Thank you very much.