NIGERIA’S INDUSTRIAL DEVELOPMENT, CORPORATE GOVERNANCE AND PUBLIC POLICY
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Essays in Honour of Michael O. Adejugbe
Professor of Industrial Economics

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Abstract
The global economy continues to face complex environmental challenges and resolute policy strategy is needed to restore confidence and put the economic recovery onto a sustainable growth path. A subdued economic outlook underscores the need for emerging economies to advance their structural reform agenda to achieve the shared objective of strong, sustainable and balanced growth. To ensure that growth is sustainable over the long-term, the greening the manufacturing sector is paramount as it accounts for the second largest sources of greenhouse effects after gas flaring in the oil and gas sector of most oil dependent economies. The accelerating rate of carbon dioxide (CO₂) emission, other environmental pollutions emanating from manufacturing activities, and the need for government to transform the manufacturing sector towards the long-run green growth path necessitated this paper. A conceptual green growth strategy model is provided for policy makers, concerned government and specialised agencies as a blue-print and policy formulation guide tool in attaining sustainable green growth in the manufacturing sector.

Keywords: Manufacturing Sector, Green Growth, Growth Strategy, Environmental Issues, Emerging Economies, Green Growth Model.

Introduction
This recent attraction for a green economy concept has no doubt been aided by widespread disillusionment with our prevailing economic paradigm, a sense of fatigue emanating from the many concurrent crises and market failures experienced during the very first decade of the new millennium, including especially the financial and economic crisis of 2008. But at the same time, we have seen increasing evidence of a way forward, a new economic paradigm – one in which material wealth is not delivered at the expense of growing environmental risks, ecological scarcities and
social disparities. Mounting evidence also suggests that transforming to a green economy has sound economic and social justification (Mazur, 2012).

There is a strong case emerging for a redoubling of efforts by governments at all levels as well as the private sector to engage in such an economic transformation. For governments, this would include leveling the playing field for greener products by phasing out antiquated subsidies, reforming policies and providing new incentives, strengthening market infrastructure and market-based mechanisms, redirecting public investment, and greening public procurement. For the private sector, this would involve understanding and sizing the true opportunity represented by green economy transitions across a number of key sectors, and responding to policy reforms and price signals through higher levels of financing and investment.

The available plethora of studies documented that manufacturing sector activities posed one of the greatest environmental risks after gas fearing in the oil and gas sector. The private and public sector activities in the manufacturing sector have accelerated emission of gases and environmental pollution over the years at the cost of deteriorating human well-being and sustaining a clean environment for fostering green growth. The sectoral non-inclusive growth pursuit of most emerging nations contributed to the environmental incidences recorded in most part of heavy industrialised nations in the last decades.

However, with the widespread concern for human development and long-term welfare improvement, most global institutional bodies and government agencies on environmental issues designed a pact to achieve environmental sustainability. Such pact signed by most nations is the United Nations Millennium Development Goals 7 centred on environmental sustainability. According to OECD (2012), sustainability is still a vital long-term goal, but we must work on greening the economy to get us there, especially key sectors like the manufacturing sector. To make the transition to a green economy; specific enabling conditions will be required. These enabling conditions consist of the backdrop of national regulations, policies, subsidies and incentives, international market and legal infrastructure and trade and aid protocols.

The rationale for green growth strategy lies with the fact that enabling conditions for a green economy can pave the way for the success of public and private investment in greening the world’s economies. At a national level, examples of such enabling conditions are: changes to fiscal policy, reform and reduction of environmentally harmful subsidies; employing new market-based instruments; targeting public investments to “green” key sectors; greening public procurement; and improving environmental rules and regulations as well as their enforcement (OECD, 2012). On
the basis of the foregoing, why the main concern for manufacturing sector and the need for green growth strategy for sectoral transformation? These questions form the major focus of this paper in providing a synthesised framework for policy makers and government specialised agencies. This will serves as a guide tool for transforming manufacturing sector in emerging nations to a greener growth sector as a component of the national green growth initiatives pursued by most nations under the MDGs pact.

Moreover, the greening of the manufacturing sector in emerging nations by government is a cross-cutting exercise which involves the complex interplay of environmental, economic and social factors. This interplay is deeply entrenched within the context of sustainable development. The emergence of sustainable development as an explicit aim has not only required greater levels of policy integration but strong institutional frameworks in the forms of new ministerial portfolios, inter-ministerial cooperation and cabinet level committees, etc.

This paper therefore looks at best practice measures designed to support the development of an integrated framework to promote the greening of manufacturing industries. It covers the development of national strategies, institutional integration, policy implementation, and the potential role of transition management in greening manufacturing industries. In doing so, it draws on sustainable development as an overarching framework from which environmental, economic, and social objectives are considered. However, within the context of sustainable development, the greening of industries will inevitably cross into the domain of other important national-level strategies. Some of these strategies are specific to the greening of industries (e.g. national consumption and production strategies), while others are more sector-based (e.g. education, energy, science strategies). The remaining part of this paper is structured into four sections. The second section identified and explores the pre-conditions framework for greening of manufacturing sector. The third section reviews the expected roles of stakeholders in fostering inclusive green growth. The Costs associated with transforming the manufacturing sector in order to attain sectoral green growth are highlighted in the fourth section of the paper. The last section presents the green growth strategy model in a synthesised form.

Pre-Condition Framework for Greening of Manufacturing Sector
The greening of manufacturing industries requires effective and coordinated governance regimes to champion and support the implementation of green industry policies and initiatives. Clear government commitment needs to come from the top, with supporting leadership throughout the public sector. Policy and institutional integration is paramount, and this can be supported by clear processes for integrating
environmental, social, and economic goals, along with national strategies for implementing goals across responsibility areas. Policy integration should take place both “vertically” between different tiers of government; and “horizontally”, between different sectors of government.

Governments can support the greening of manufacturing sector through effective policy development and implementation. Consultation with business and other stakeholders is imperative during all policy development processes and governments can establish consultative bodies or taskforces which may include representatives from the community, non-governmental organisations (NGOs), industry, trade unions, etc.

Policy indicators are instrumental to policy development as a means of tracking progress against policy targets and to assess the effectiveness of implementation programmes. In addition, governments need to be innovative and think strategically in developing policies targeted towards the greening of manufacturing sector. Some of these policies include the following.

Harnessing Political Will
Successful policy development for greening industries requires strong political commitment and policy leadership from influential sectors within the government (e.g. President’s Office, Finance Ministers, Trade & Investment Ministers), with supporting leadership throughout the public sector. The harnessing of political will ensures policies receive a prominent profile and adequate funding through the budget process. The incorporation of green manufacturing sector policies into National Sustainable Development Strategies (NSDS) or National Development Plans such as Vision 20:2020 in Nigeria is one way to ensure high-level commitment, although this depends on the level of prominence Nigerian government gives to such strategies.

Legal Frameworks that Promote the Greening of Manufacturing Industries
Some countries promote their resource efficiency and environmental management strategies through integrated legal frameworks. Often, these frameworks include not only the legislation itself, but also the broader system of governance that determines the distribution of political and administrative authorities, as well as regulatory and enforcement instruments (UNEP; 2011). Legal frameworks for greening manufacturing industries should facilitate the integration of environmental, economic and development policies, and provide a framework and means for their implementation and enforcement. A classical example of a legal framework for greening the manufacturing sector is presented in Box 3.1 below for the People’s Republic of China.
Box 3.1: Circular Economy Promotion Law of the People’s Republic of China

In August 2008, China passed the Circular Economy Promotion Law, which promotes initiatives related to reducing, reusing and recycling in production and consumption. The Circular Economy (CE) approach to resource efficiency integrates cleaner production and industrial ecology into a broader system encompassing industrial firms, networks, or chains of firms, eco-industrial parks, and regional infrastructure to support resource efficiencies.

The CE initiative targets its actions at three levels:
At the individual firm level, the manager must seek much higher efficiency through the 3Rs of Cleaner Production. Reuse and recycle resources in industrial parks and clustered or chained industries, so that resources will circulate fully in the local production system.
Integrate different production and consumption systems in a region so that resources circulate among industries and urban systems.
The law states that governments at all levels and across relevant departments should be responsible for organising, coordinating and regulating the circular economy initiatives.

Source: ekh.unep.org

Supporting Industry-led Initiatives
Government can positively influence the internal decision-making processes within enterprises through policies and incentives that promote improved production efficiencies and environmental management. Long-term partnerships between governments and business are important in fostering improved efficiencies and environmental management. Government initiatives that promote capacity development in areas such as cleaner production, eco-efficiency, pollution control and lifecycle management are very beneficial for the greening of manufacturing sector.

Harnessing Environmental Technologies
Science and technology plays a vital role in encouraging manufacturing industries towards using sustainable patterns of production and economic growth. Since most developing countries make technological advancements by adapting and adopting pre-existing technologies, government assistance programmes should facilitate both the absorption and diffusion of new technologies. Capacity development and technology transfer can be achieved through the provision of information, demonstration projects, technical assistance programmes, workforce training, and the support of technical institutions.

Government can facilitate knowledge transfer and the diffusion of environmental technologies through infrastructures such as science parks, clusters, incubators, global networks, etc. Financial support instruments, such as Research & Development (R&D) grants, tax-breaks, and venture capital funds are important for
supporting the development and widespread use of environmental technologies (OECD, 2010).

**Establishment of Effective Institutional Arrangements**

New institutional arrangements will need to be established to guide the development of green growth strategies and to overcome the institutional inertia and silos that exist around economic and environmental policy making. This will involve significant capacity building for integrating environmental issues into national development planning processes. Specific steps for developing institutional capacity will depend on whether green growth strategies need to be incorporated into an existing and regular national development planning process or whether such a process will need to be initiated (Clapp, Briner and Karousakis, 2010). In all cases, the goal should be to integrate green growth into policy processes, rather than create stand-alone policy documents or agencies. A more co-ordinated response will be needed. Table 2.1 (see the appendix) lays out some of the key strategic issues that will need to be addressed in this regard.

**Roles of Stakeholders in Fostering Green Growth**

For emerging and developing nations such as Nigeria to achieve inclusive green growth in the manufacturing sector, the stakeholders have significant roles to play and contributions to make. For instance, the organised private sector is expected to provide periodic evaluation of the implementation of industrial and technology policies; provide regular information on trends in capacity utilisation; monitor innovative activities of members and advise policy makers on necessary support mechanism for promoting technological innovation among members; and organise regular forum on industrial competitiveness for members. Also, the roles of public research and development (R&D) institutes are to be proactive in proposing and participating in demand-driven industrial R&D in collaboration with the private sector; and provide technical support for local R&D in Small and Medium Institutes (SMIs).

However, Table 3.1 summarily presents the major stakeholders and their roles in fostering green manufacturing sector. Government can and should assume a leading role in transition management - not by acting as the great commander, enforcing change; but by inspiring a collective learning process and encouraging other actors to think along and participate. Governments can also generate stimuli to make the market more attractive to newcomers. They have a task in creating the right boundary conditions for market processes and tax policies. State and Local governments also have roles to play in areas such as environmental planning, house building, and waste management.
Costs of Manufacturing Sector Transformation and Green Growth

The following are the costs associated with the challenges of maintaining a green manufacturing sector.

- Government intervention is very important for tackling the challenges. The challenges should not be left to the market. Market will allocate resources according to the prospects for returns on investment, and in many cases avoid investment in SMIs and technological opportunities due to the attending risks. The first major cost is the political will to carry out the necessary intervention required to make industrial production a top priority in the political agenda.

- Costs of local industrial R&D that are beneficial to SMIs should largely be borne by government as part of the support system for SMI development. As industry matures, SMIs and large local firms would learn to bear substantial R&D costs.

- Costs of running SMEDAN and other SMI support institutions should largely be borne by government and development partners.

- The private sector should bear costs of monitoring and evaluation of the implementation of industrial and technology policies.

- The private sector should also bear substantial costs of advocacy programmes and provision of information that are beneficial to industrial production.

Synthesised Green Growth Strategy Model

The main synthesis of the green growth strategy framework with respect to transforming the emerging and developing countries manufacturing sector towards a green growth path is succinctly described in a conceptual model presented in Figure 5.1. The conceptual model shows that industrial inputs in terms of technology and raw materials are critical ingredients for achieving green growth. Inappropriate or non-environmental friendly techniques of production or materials processing transformation approach will result in environmental externalities or spill-over which is not factored into production cost, thus increasing social cost of production for each level of production. The externalities affect green growth through three main channels, which are land, air, and water. Emission of greenhouse gases such as Carbon monoxide and Nitrous oxide results from air induced manufacturing processing spill-over. The air related greenhouse gases emissions have negative effect on green growth and human productivity through threatening diseases. Water contamination from water externalities would result in reduction in sea industrial inputs (such as fish and other sourced industrial materials) and household access to clean water. These would subsequently limit overall available materials or resources for industrial use as well as threatening the productivity.
Also, considering the third channel, land externality would cause low agricultural outputs for industrial use and series of health implications through improper waste disposal and deforestation resulting from erosions, loss of industrial trees, and poor sanitation. The emanating health implications would further reduce the supply of labour and R&D activities as a result of declining productivity induced by environmental threatening diseases. Cumulatively, these effects reduce industrial inputs and raw materials and further hinder the achievement of green growth. However, to ameliorate these effects and further foster inclusive green growth through manufacturing processes and activities, stabilisation factors such as adaptation policies, control measures, financing, overseas assistance, institutional arrangements, and global partnership should be pursued. These would influence the green growth path, production techniques or material transformation methods and further correct the emanating externalities.

On a general note, this paper has shown why a greening manufacturing sector is essential in emerging nations as a proactive way to decouple environmental pressures from economic growth. It discusses some key strategies that could be included into their development plans to ensure a green-growth manufacturing sector. These include: proper pricing of natural resources, strengthening of residuals management in industry (i.e. pollution control), financial incentives to promote environmental technologies, market-based instruments, institutional and property right reforms. It further demonstrates that, as long as there is emission of carbon dioxide (CO\textsubscript{2}) from the consumption of liquid and gaseous fuel increases, it will be difficult for the economy to experience a green-growth in the manufacturing sector.
Manufacturing Sector Transformation...

References


**APPENDIX**

### Table 2.1: Integrating Green Growth Manufacturing Sector into Economic Policy Plan

<table>
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<th>Sn</th>
<th>Strategic Priorities</th>
<th>Priority Issues, Actions and Actors</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Assess the Enabling Environment, e.g. • Overall Policy Process • Strategy Development Process • Public Dialogue</td>
<td>• Asses existing institutional arrangements with respect to economic strategies and development planning, e.g. The Vision 20:2020 • Link to key national policy issues, e.g. infrastructure investment, food production, rural poverty • Enlist experts with an understanding of links between the manufacturing sector, environmental and economic policy</td>
</tr>
<tr>
<td>2.</td>
<td>Identify Opportunities to Shape Organisational Incentives, e.g. • Government Actors • Opinion Leaders • “Champions”</td>
<td>• Finance, Economic Development or Planning Ministries (e.g; National Planning Commission) • Environment and natural Resource Agencies • Sector Ministries • Civil Society Organisations • Private Sector</td>
</tr>
<tr>
<td>3.</td>
<td>Identify Opportunities to Shape Organisational Incentives, e.g. • Incentives • Cross-Agency Working • Understanding Different Perspectives</td>
<td>• Asses weaknesses in current (inter-agency) institutional set-up • Enable participation of coordinating Ministry (for manufacturing sector) in key national planning and economic policy development processes, e.g. involvement in key working groups • Ensure incentives for Economic and budget or development planning agencies to take account of relevant environmental issues • Promote operational collaboration between key agencies • Identify best available “entry point” in National Development Plans cycle and potential role of “champions” • Prioritise according to realistic assessment of opportunities to effect improvements in policy process</td>
</tr>
<tr>
<td>4.</td>
<td>Identify Awareness and Knowledge Needs, e.g. • Briefing • Training • Knowledge products</td>
<td>• Ensure key actors in manufacturing and environmental agencies understand the framework and process for economic management and Development planning • Awareness raising on links between environment and social impacts, for both environment and economic policy agencies • Provide knowledge products, e.g. primers, case studies, exchange visits</td>
</tr>
<tr>
<td>5.</td>
<td>Identify Analytical Tools to be Adopted and Develop Relevant Training • Country-specific evidence</td>
<td>• Technical support/training on ecosystem services assessment and economic analysis of environmental assets and services • Technical support/training to economic analysis targeted at planning processes e.g; value of environment to specific long-term economic and social objectives • Technical support/training to analysis of effectiveness of cost-</td>
</tr>
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6. Address Options for Policy Influence

- Provide support on using results of technical analysis to fit decision-making process
- Support to "making the economic case" for specific industrial/manufacturing policy measures
- Develop skills in communication and negotiation for manufacturing/industrial agencies staff
- Engage Civil Society Organisation with potential to contribute positively to policy debate

Source: Adapted from OECD (2011)

### Table 3.1: Major Stakeholders and their Roles in Industrial/Manufacturing Production

<table>
<thead>
<tr>
<th>Stakeholder</th>
<th>Roles</th>
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</table>
| SMEDAN      | • Coordinate activities for SMI support at all levels, Provide business support services to SMIs; Lead in SMI advocacy  
 |           | • Monitoring and evaluation of the impact of SMI policies. |
| Federal Ministries of Trade and Investment | • Active promotion of public-private partnership for industrial development; Fiscal incentives for local R&D and Facilitate demand-driven industrial R&D. |
| Organised Private Sector (MAN, NACCIMA, NASME, NASSI, etc.) | • Provide periodic evaluation of the implementation of industrial and technology policies.  
 |           | • Provide regular information on trends in capacity utilisation.  
 |           | • Monitors innovative activities of members and advice policy makers on necessary support mechanism for promoting technological innovation among members.  
 |           | • Organise regular forum (in partnership with SMEDAN and other government agencies) on industrial competitiveness for members.  
 |           | • Emphasis on incentives for on-the-job training. |
| Public R&D Institutes | • Proactive in proposing and participating in demand-driven industrial R&D in collaboration with the private sector.  
 |           | • Provide technical support for local R&D in SMIs |
| Universities/Polytechnics | • Provide high quality technical and managerial manpower for industry  
 |           | • Active collaboration with the private sector in a demand-driven industrial R&D.  
 |           | • Lead in high technology R&D that can spin off SMIs. |
| Ministries of Education | • Promotion of technological education in all tiers of the educational system. |
| Raw Material Research and Dev. Council | • Provide regular information on raw materials for SMIs.  
 |           | • Research into industrial relevant new materials in active collaboration with industry and tertiary educational institutions. |
| NOTAP | • Audit of existing facilities and technology before approval of |
### Nigeria’s Industrial Development...

| **Dev. finance Institutions** (e.g. BOI, NACRDB) | • Provide better access to capital for SMIs.  
| | • Participate in financing demand-driven local R&D for SMIs. |
| **Development Partners** (e.g. UNDP, UNIDO, EU, IBRD, etc.) | • Provide technical support for SMIs to enhance technological upgrading and product quality.  
| | • Provide technical support for institutions promoting SMIs and help them attain international best practices.  
| | • Monitoring and evaluation of institutional reform that deals with industrial production.  
| | • Facilitates technical agreements on technological transfer for SMIs.  
| | • Promote and facilitates better access to capital for SMIs. |
| **Commercial Banks, SMEEIS** | • Sustain the provision of fund for SMEEIS; improve the performance of SMEEIS in funding SMIs. |
| **Ind. Reg. Agencies** (e.g. SON, NAFDAC, etc.) | • Monitoring and evaluation of product quality.  
| | • Provide regular and up to date information on process and product quality standards that can enhance manufacturing competitiveness. |
| **Export Promotion Agencies** (NEPC, NEXIM, etc.) | • Monitoring and evaluation of the implementation of incentive regimes aimed at promoting export of manufactures.  
| | • Provide regular and up to date information on export opportunities for SMIs.  
| | • Facilitates access to financial support for export of SMI products. |

**Source:** Author’s

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**Figure 5.1:** Conceptual Model: Manufacturing and Inclusive Green Growth Strategy  
**Source:** Authors’ Contribution (2015)
This book is a compendium of essays in honour of Michael O. Adejugbe, the renowned Professor of Industrial Economics and former Head, Department of Economics as well as Dean, Faculty of Social Sciences, University of Lagos, Nigeria.

It provides very useful analytical and empirical insights into Nigeria's industrial development and the resultant corporate governance and public policy in this regard. The quest for the growth of the country's industrial sector has been in the front burner of government policy since independence with various efforts and policy guidelines rolled out over the years. The book articulates all these, both from the historical perspective as well as the in-depth analysis of various aspects of Nigeria's industrialization efforts. It also proffers solution on the way forward, particularly in this era of green industrialisation. The 36 chapters in the book address these issues as well as propose public policy measures to enhance the growth of the industrial sector as well as macroeconomic stability in the country. The book is divided into five parts. The first part is the introduction followed by part two which contains papers on industrial development. Part three focuses on public policy and industrial growth in Nigeria while part four addresses issues on the macro economy and industrial corporate governance. Finally, part five contains papers on infrastructure and other development issues, as they relate to industrialisation.