

Economic and Institutional Restructuring for the Next Nigeria

Chukwuma Charles Soludo, CFR

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I: Introduction/Disclaimer

Happy Independence Day Celebration!!!

Many thanks to Pastor Poju and the organizers of The Platform for the invitation. Let us start with a disclaimer. We accepted the invitation on 17th May, 2019 and had written our remarks a few weeks back. When our membership of the Economic Advisory Council was announced on the 16th September, we agonised as to whether we should still honour the invitation or whether we should still present the paper. Finally, we decided to be here but have removed several of the pages that contain issues we believe should be on the agenda of the Council--- we do not want to pre-empt the work of the Council. More specifically, we do not focus on the macroeconomic, sectoral, and structural policies, programmes and projects needed at the moment. We focus on the future, and **concentrate narrowly on the type of meta-level, political-legal-governance foundation upon which the future can sustainably stand.** *Our thesis is that if you want to change a persisting economic structure, change the underlying institutions (we can write a fat book on this: our experience with the NEEDS vis-à-vis banking recapitalization/consolidation was one case study that showed that to translate the hitherto slogan of private sector-led economy into reality needed a different banking/financial institution...). For the national economy, it will be difficult to have a competitive and prosperous post-oil economy of the future (with additional hundreds of millions of citizens and dwindling land space) with the same legal and institutional foundation designed for consumption of oil rent. You can't build a 100 storey-building upon a foundation of an old bungalow. A post oil economy requires that all agents maximize their fullest potentials, and what is required will be a national rather than a federal response. You can't clap with one hand. Once the focus is wealth creation rather than sharing and consumption of oil rents, we need a new national business model. Unfortunately, the link between law- Constitution- institutions- Judiciary, etc and economic transformation seems to be the weakest link in our design of national agenda. In the future, hopefully the National Assembly, Ministry of Justice, the states and other stakeholders might take up the assignment....*

II: Context

We have not come to read the Book of Lamentations about Nigeria's woes, nor to sing the songs of David. We see the half-empty glass, but we prefer to focus on the half-full glass. We want to focus on the future—rather than the past or the present. As mentioned above, we are asked to speak on “*The Economic Restructuring of Nigeria*”—an omnibus topic indeed! Since the First National Development Plan (1962- 68), transformation of the economic structure/diversification has been the fulcrum of all national plans. For decades, every government has tried its brand of ‘economic restructuring’ or economic diversification and yet the economy remains tied to the life-support of oil, peasant agriculture and largely informal services sector. Income inequality, poverty, and unemployment remain major defining features of the economy.

The urgency of the moment is warranted by the context of the new and complicating realities. Oil will be history in less than 20 years’ time but the pressures of peculiar demographics and geography are upon us. Nigeria has one of the highest population growth rates in the world. If current trends continue and you believe the population figures, then the future may be overwhelming.

By the time a child born today turns 30 (about 2050), there will be about 400 million Nigerians and when she is 80 (about 2100), there will be about 752 million Nigerians (third largest population in the world). All these people will have to survive and prosper in a tiny but declining land mass (923,000 sqkm) – declining due to desertification and erosion, and Nigeria will have the highest population density in the world among the top ten most populous countries. Lagos is estimated to be home to some 88 million people by 2100 crammed in barely 3,345 sqkm of land (or 26,307 persons per sqkm—a nightmare! Lagos is clearly unsustainable in the long run and risky for its business concentration). All these people will need land, housing, water, food, power, education and health facilities, sewage and waste disposal, transportation, and yes, job, jobs! The population is very youthful with 43% between 0-14 years old; 53% between 15-65 years and 4% over 65 years.

And the world is not waiting for Nigeria. The world is on the 4th Industrial revolution with digital economy and we are struggling with the first stage of Rostow’s stages of growth. Artificial intelligence together with other future technologies such as robotics, synthetic biology, computational science, nanotechnology, quantum computing, 3D and 4D printing, internet of Things, cognitive science, self-driving vehicles, etc--- will surely produce totally different social and economic configurations than what we know today. Check out China’s “Made in China 2025 Plan” and its targeted top 10 industries with an aim to dominate the world. All these entail humungous creative destruction going on with huge job losses and future structural unemployment. While electric cars are fast replacing diesel/petrol cars many of our people are still building petrol stations; small shops are proliferating while agglomeration in terms of huge shopping malls together with e-shopping are the trend; automation is upon us, etc. Ordinary people who can’t explain what has hit them, resort to all sorts of criminal activities to survive.

Most futurologists believe that with billions of people being added to the global population, only new systems for food, water, energy, education, health, skills development and job creation, economics and governance will avert potential disastrous consequences for humanity and the environment (See the **2015-16 State of the Future**). Economic restructuring strategy of the future therefore entails thinking through the alternative future scenarios and mapping out alternative possible proactive responses. In which areas/sectors does Nigeria proactively position to become global leaders by the end of 2050 or the century? Closer home, Nigeria has signed the African Continental Free Trade Agreement (AfCFTA). Insularity won’t be an option. The name of the game of the future in an increasingly integrated world is innovate/compete or die.

Let’s break it down. Economic restructuring of the future is about positioning Nigeria to compete and win in an increasingly complex world thereby guaranteeing the security, prosperity and happiness of the 400 or 752 million Nigerians, in a world without oil. It will require deploying a gamut of legal-regulatory-governance regimes, macro and sectoral policies and programmes to alter the spatial/geographical concentration of economic activities, structure of production from primary to industrial and post-modern service sectors, from peasant to commercial agriculture, from exhaustible natural resources to renewable and dynamic human resource as engine of sustainable development; etc. With a current GDP of about US\$400 billion (down from \$540 billion) and negative per capita income growth (with rising unemployment and poverty), the restructuring of the future would entail transformational changes to generate and sustain broad based growth of at least 7% (from recent 1-2%) which is required for poverty reduction and employment generation. Put differently, if we target

to be a middle income country of say, US\$7,500 per capita by 2100 (from about \$1,930 currently), then we need a GDP of over US\$5.5 trillion by 2100 (thereby requiring double digit annual growth). The agenda to do this won't just require thinking outside of the box---it would require thinking without the box at all: big, bold plan and action! At the macro level, the fundamental challenge currently is that the economy is stuck at a very low speed lane in the context of a debt cliff with little fiscal space, while monetary policy is at near its limits, and low savings-investment trap, with rising unemployment and poverty. To get to poverty reducing and employment generating trajectory in the short-term requires serious heavy lifting, with major difficult choices and extraordinary coordination ahead. Surely the governments at all levels have their jobs cut out for them, and we won't dwell on that here.

In sum, the alternative future that we see is one without oil, and where other exhaustible natural resources play very little role. The future economy will be driven by people—our youths and technology. Nigeria's people/youths remain its potentially greatest asset--- potentially renewable resource for productivity, huge market, and even export. Yes, the next bigger than oil export earner for Nigeria will (potentially) be its human capital. Currently, Nigeria earns almost as much from oil exports as it earns from remittances from its Diaspora. But we cannot export illiterates in a world driven by digital revolution. The easiest way to waste the future is to continue to churn out millions of semi-illiterate, largely unemployable citizens, most of whom see criminality as the only route to escape the poverty trap or drug as the opium for solace. With an urbanization rate of over 5%, the conflagration that might ensue when hundreds of millions surge to the cities but can't find jobs, housing, water and food can only be imagined. Soon, the rich won't be able to sleep because the poor, homeless and hungry are awake.

By the way, who says that we can't have smart population policy that encourages people to have the number of children that they can train, and also ensure reliable population census using biometrics rather than the political population figures we have? Whatever the case, the challenge is how to deliberately optimize the potentials of the huge youthful population to be highly productive at home and competitive/exportable abroad. An educational system with 21st century curricula powered by technology that guarantees one youth, one to three skills might be a winning strategy. As the Western population ages and declines, they would need productive labour and Nigeria can smartly position to become the largest supplier of such labour- indirectly through outsourcing or directly. Nigeria would have to leapfrog the industrialization ladder and services sector to provide urban jobs and rely upon smart technology to grow the food to feed the hundreds of millions. Peasant agriculture has little future especially as the population density surges with rapidly declining plot of land per capita. If Nigeria prospers relative to its neighbours, it would witness a surge in migration from other African countries under the free movement of goods and persons protocol—with all the further complications for existing facilities.

III: The Challenge of Weak Foundation

The question is whether the existing foundation is adequate or appropriate for the dynamics and challenges of the future? Unfortunately, the answer is no. Our Constitution, together with its command and control institutions concentrated at Abuja was designed for and around the sharing and consumption of oil rent. It is largely obsolete for the demands of a productive economy (without oil

rents) which requires competitive and flexible rather than unitary federalism. As the oil rent that held the system together is tapering off, its internal contradictions have burst open, requiring a coterie of survival/coping mechanisms to keep the system afloat. But for how long?

See for example, the 12 clusters of variables that are considered in computing the Fragile/Failed States Index by the U.S Fund for Peace. The index which aims to “assess vulnerability to collapse” summarizes the failure of Nigeria’s institution and measures four clusters of variables, namely: a) *Cohesion* (security apparatus, factionalized elite, and group grievance); b) *Economic* (economic decline, uneven economic development, and human flight and brain drain); c) *Political* (state legitimacy, public services, and human rights and rule of law); and d) *Social* (demographic pressures, refugees and IDPs, and external intervention). Nigeria’s ranking has deteriorated from 54 in 2005 and now stands between 13 and 15 over the past eight years and largely in the Red Alert category with countries such as Afghanistan, Iraq, Haiti, Guinea, Syria, Yemen, Somalia, etc. Long-term sustainable transformation must address the root of this systemic decline. In a multi-ethnic, multi-religious society such as ours, designing institutions for stability and prosperity requires great care and should always be a work-in-progress.

Since 2005 when we delivered the Democracy Day Lecture and in several of our previous articles (see “Nigeria Without Oil”; a three-part article on the back page of ThisDay entitled “Reconstructing Nigeria for Prosperity”, “The Political Economy of Restructuring the Nigerian Federation”, etc) we have elaborately demonstrated how the current Constitution and its institutions stifle innovation and competition and hence inimical to rapid economic transformation in a post-oil world. We showed how Section 162 of the Constitution has created a perverse Lottery Effect, destroyed the incentive for wealth creation on the part of governments and foisted an indolent culture of entitlements. As opposed to the productive, self-financing regions of the First Republic, all the tiers of government now converge at Abuja every month to share largely oil revenue. Except perhaps Lagos State, hardly any other state or local government or even the FGN can fund its recurrent expenditures without oil money.

Add to the above the suffocating concentration of powers at Abuja (see the long list of items on the exclusive and concurrent lists of the Constitution). Consequently, the federal government is saddled with hundreds of parastatals and agencies trying to inefficiently micro manage the entire country, with the recurrent expenditure of FGN plus debt service exceeding federal revenue. Abuja imposes common rather than minimum standards. It sets the same wage to be paid by states irrespective of their incomes—of course on the assumption that the oil money will always be there to pay for it. FGN maintains federal marriage registry, issues drivers’ license—which should be local government affair, runs primary and secondary schools, etc. We have centralized policing even with state governors as ‘chief security officers’—and expect the future 400 or 752 million Nigerians to be secured from Abuja. The Federal Government has exclusive right over all minerals, while the Land Use Act grants the Governors the right over land. To get to the solid minerals, you must have access to the land and the conflict between State and community powers over land vis-à-vis the federal right to what is underneath it has not been resolved. The enduring conflict as well as the continuing flow of oil rents have combined to provide little incentive to develop the solid minerals. The list is long and we don’t intend to rehash it here. By trying to keep everyone in check, Abuja has inadvertently held the entire country down.

One final example is the judicial system. Property rights and rule of law constitute the foundation of a modern economy. In Nigeria, we copied the American presidential system but forgot to copy their multi-layered judicial system consistent with a federation. Instead we are stuck with a highly centralized system consistent with the command and control structure of the 1999 Constitution and its unitary federalism. Every little matter can end up at the only Supreme Court: if someone steals his neighbour's goat in Calabar, or there is a dispute over ownership of a shop in Jos or someone dupes a petty trader of her capital in Lagos, the court cases may, on appeals, end up at the Supreme Court. A pre-election dispute in a local government election in Yobe or Abia state (a purely local and state affair) can also end up at the same Supreme Court and in many cases the judgement comes after the wrong candidate has served out the term.

The courts are congested: with about 117,000 pending cases at the Federal High Court alone, estimated tens of thousands at the Appeal court, and over 30,000 at the Supreme Court. Court cases, including commercial disputes can last for decades. As the population balloons, it is expected that the number of pending cases under the current system will continue to multiply. The prisons are overcrowded. Chidi Odinkalu estimates (using case study of federal prisons in Imo state and if those are representative) that the congestion rate is 170% and with 86% of prison inmates awaiting trial. Most prisoners end up serving terms higher than would have been the case if convicted. The judges are grossly overworked and underpaid. Nigeria's Supreme Court is probably the only one in the world where the justices sit every day, and yet pending cases keep mounting in thousands. As the saying goes, justice delayed is justice denied. How do we expect the future economy to compete and win in the new world in a society where it can take more than 20 years to settle a simple commercial dispute that takes few days in other countries? Also our system for fighting corruption is again concentrated at Abuja. Can we seriously expect the ICPC and EFCC to police 774 LGAs and the impending 752 million Nigerians?

We can go on and on. Global evidence is that institutions drive economic transformation but sadly much of our institutions are either obsolete or inappropriate for the demands of the future. Some analysts and politicians brandish economic blueprints for a post-oil Nigeria but without the concomitant legal-political-governance infrastructure to deliver such Plans. This is actually a key missing link in many of the failed National Plans not only in Nigeria but also in many countries. Such economic plans either sought to legislate politics out of public policy or misunderstood change to be a push-button technocratic process. Such plans are often predicated on the false assumption that committed and visionary leadership to implement them will fall from the skies without understanding that except by occasional fluke, the type of leaders in a society is a product of the system. In the end, politics will always trump economics.

It is fair to say that no issue commands a greater, broader consensus in Nigeria today than a recognition that the current system needs fundamental overhaul and hence the deafening call for "restructuring" the Nigerian federation. Almost the entire Nigerian socio-cultural-political groups (South West/Yoruba Nation; South South; South East/Ndigbo; Middle Belt, and the former Northern Region) have either produced or are working to announce their template for "restructuring". Even some political parties, led by the All Progressives Congress (APC), have either announced details of their position on restructuring or made "true federalism" the centre piece of their manifestoes for a better Nigeria. More fundamentally, the APC promised a bolder action plan in its 2015 Manifesto.

“As a change Agent, APC intend to cleanse our closet to halt the dangerous drift of Nigeria to a failed state; with a conscious plan for post-oil-economy in Nigeria. To achieve this laudable programme APC government shall restructure the country, devolve power to the units, with the best practices of federalism and eliminate unintended paralysis of the center”. During the last general election, several candidates ran on the platform of ‘restructuring’. The loudest agitation for “restructuring” comes from ethno-religious-political organizations and occasionally also some politicians. Unfortunately, the fundamental economic argument is often beclouded by the politics of the agitation. Mutual suspicion has crept in about ‘motives’ and the word ‘restructuring’ now means different things to different people.

Perhaps it is time to simplify or change the language. Instead of ‘restructuring’, can we call it ‘systemic or institutional reforms’, or ‘devolution and fiscal federalism’ or ‘Designing a new constitution for prosperity’, etc. It is going to be a political-legal process, with continuing bargaining among different interest groups and the ensuing compromises but should be guided by our history and evidence. Useful lessons may also be learnt from other countries such as Switzerland, United Arab Emirates, Canada, the U.S. and Brazil. We should keep it simple but with eyes on the ball, namely: to design relevant political-legal-governance infrastructure to ensure security and prosperity of the 752 million Nigerians in 80 years’ time or even the most populous country in the world in the 22nd century!

What Should Be Done?

1) Create a Productive Progressive (PP) Constitution for a world without oil.

Among other things, this would entail:

- a) Political-governance arrangements that ensure participation and ownership of the Nigerian project by all citizens of the federation—a stable and more efficient system which promotes fairness, equity and justice. The PP Constitution that gives everyone a stake should orchestrate a new Nigerian citizen/identity. A key focus would be to address those clusters of variables in the U.S Fund for Peace Fragile States Index and which ranks Nigeria under the Red Alert category. In 2003-4, we identified that exiting the Financial Action Task Force (FATF) list of non-compliant countries as well as debt relief were decisive for rejigging the economy and we framed policies and legislation around them. We succeeded and the economy was better for it. Similarly, exiting the Red Alert list of the Fragile States Index is a desideratum. Nigeria now ranks 14 while Ghana ranks 110—and little surprise that companies are relocating to Ghana especially given the AfCFTA.

b. Devolution of powers according to the principle of subsidiarity and variable geometry---away from the current system of unitary-federalism, with its choking concentration of powers and responsibilities at the inefficient centre; thereby giving power back to the people. Unless we assume that oil boom will rebound and endure, devolution is a matter of survival for the FGN and the economy. The federal government should loosen its hold on policing, electricity (power), railways, ports, aviation, business incorporation, vehicle and drivers licensing, taxation powers, regulatory functions, schools, prisons, etc. This will give impetus for a totally different economy. The FGN can strengthen its regulatory oversight, while states may partner with local and international corporates to deliver on these. Cross River or Delta state, Rivers or Akwa Ibom, for example, may attract foreign



investors to develop their ports and compete between themselves and reap bountiful revenues. Nigeria needs at least 6- 10 other cities like Lagos to emerge (for the 752 million Nigerians) but it can't happen without competitive federation.

In addition, the PP Constitution should define a new Fiscal federalism that is consistent with devolution of powers and which alters the incentives faced by economic and political actors, thereby unleashing the competitive spirit, hard work, innovation and efficiency which are the hallmarks of prosperous economies of the future. Fiscal relations affect the behaviour of firms, households and governments and hence economic activity. The local government system should be scrapped from the Constitution. A federation has two federating units and not three--- each state should decide on appropriate local government system for it. Section 162 of the 1999 Constitution needs to be scrapped and replaced with a fiscal arrangement that is consistent with devolution of powers. We also need to abrogate the Land Use Act of 1978, the Solid Minerals Act, as well as the various Petroleum/Gas Acts and amendments, and return the right of ownership, control and exploitation of these assets to the federating units as proposed by the APC Committee on restructuring led by Gov. El-Rufai. In turn, they should pay appropriate taxes to the federal government.

Nigeria urgently needs a new **Fiscal Responsibility Act to constrain irresponsible fiscal behaviour and provide incentives to create wealth.** A new fiscal regime should ensure that never again shall we need a wholesale bailout of state governments. For example, fiscal transfers should be based on performance as well as in the form of matching grants scheme (thereby replacing unconditional transfers with conditional transfers). Another example is that the fiscal responsibility law could constrain governments at all levels to meet their recurrent expenditures out of their internally generated revenues while revenue from natural resources are deployed only for physical and human capital development. Such fiscal responsibility Act may also constrain at least 90% of all borrowing to be for project finance that will repay itself. Our current structure is centred on consumption, with an unsustainable public finance. An alternative structure would free up resources for investment and hence growth. This will completely alter the incentive system and power a different trajectory for the economy.

Much of the tax powers are currently concentrated at the National Assembly and this constrains states' flexibility in deploying fiscal instruments for development. For example, why should all corporate taxes and Value Added Tax be paid into the federation account? Wherein lies the incentive for states and local governments to attract and promote industrialization? Personal income tax will increasingly not be enough incentive in a future dominated by robotics and digital economy. If the power for the incorporation of companies is devolved to the states, perhaps some could be creative to design tax haven status for some categories of companies. Some countries make hundreds of millions of dollars per annum from this kind of innovation. Our point is that the federating units should have the flexibility to deploy corporate taxation as a veritable instrument to attract or promote enterprise and for independent revenues. Furthermore, why should we have uniform salary scales across the country or even common minimum wage? There is just too much of a unitary system which constrains everyone to move at the same speed instead of incentivising different segments of the society to innovate and prosper at different speeds.

2. Legal-Judicial infrastructure and Law as active instrument of economic



In the 21st century, a prosperous economy is not sustainable without a sound and efficient judicial system. We need a progressive and practical new structure that can deliver justice to the hundreds of millions of Nigerians and businesses at the shortest possible time. As a layman, we wonder why Nigeria can't have state or zonal appeals and supreme courts over local and state matters or why state election matters should go to federal courts in a federation. The PP Constitution should provide for specialized courts, especially commercial courts. Nigeria needs to invest heavily on the judiciary—infrastructure with cutting edge technology as well as continuous upgrading of knowledge/skills of judges. Our judiciary should be part of our brand. Let's do what it takes to brand Nigeria as a nation of laws. For example, London could not have become an international financial centre without efficient judicial system or thousands of contracts in the world indicating London as the jurisdiction for adjudication/arbitration. Can we at least target to be the number one legal jurisdiction in Africa? With AfCFTA, businesses will relocate to more friendly environments since they will have access to all African markets. As Africa's largest economy, we ought to have its best judiciary. Furthermore, we need to consciously deploy law as an instrument of socio-economic transformation by enacting relevant laws to unleash competition and enterprise as well as progressive regulations for the future economy. Our ministry of Justice should have a new job description that is developmental.

While the above might seem a heavy agenda, we can start with a low hanging fruit namely, the APC's minimum template. The Gov El-Rufai's Committee on Restructuring has several interesting recommendations but three stand out, namely: state police, scrapping of the local government system from the Constitution, and resource control. The APC recommends abrogating the extant legislations and transferring rights over minerals to the federating units or states. With the APC Committee Report and Manifesto, it is fair for Nigerians to ask: so, what's holding action? The APC at least has a Committee Report which is public knowledge. Where is the position of PDP as the main opposition party?

What is suggested above is part of the foundational plan for Nigeria's future prosperity without oil. The contradictions of the old, oil-based economy vis-à-vis the population and geographical pressures are swirling and the challenge of a new institutional framework to lead the emergence of the new economy is urgent. We have a choice of pre-emptive, proactive action to orchestrate a new productive (rather than sharing/consumption) structure or wait until change is forced upon us in a most chaotic manner. A wise man gets the umbrella ready before the rain starts. We are currently at the cul-de-sac and need a fundamental disruptive change to reverse the trend. A central message therefore is that systemic restructuring is not only progressive politics but excellent economics.

3. Fix our broken politics through ideologically and value-oriented mass participation.

A secured and prosperous country of the future won't drop from the skies. Nor can we legislate politics out of public policy. Every advanced or progressive society we see in the world today is the product of organization, struggles and continuous contestations for a more perfect union or society. In a democracy, there is no other route to a better future than the instrumentality of politics. Politics is therefore too serious to be left to those who call themselves politicians. It is our collective destiny.



Unfortunately, our politics is broken. It is destructive rather than developmental. We define Nigeria's current politics as largely "dining table politics"--- the 'you chop I chop', or what an author Michela Wrong describes as "It is our turn to eat" politics. Consequently, political parties are mere platforms to grab power--- same people, same interest---driven by crass opportunism and primitive accumulation. It is largely about "what is in it for my pocket" and not about "how can I contribute to leave this world a better place than I met it"? When a minister is appointed, his friends and ethnic or religious group shamelessly celebrate or complain depending on whether they consider it as 'juicy' or 'dry' appointment. Yet the same people complain about corruption in government. We have a national crisis of value dressed in hypocrisy. We really have a long way to the future of our dream. But a problem identified is half solved.

For starters, we need to fix the electoral and judicial system to ensure that only votes count and all votes are counted. This will transfer real power back to the people, free from the stranglehold of an opportunistic elite. With power in the hands of the people and with the institutional reforms proposed above which require leaders with capacity for wealth creation, then ideas-based, cake-baking politics can emerge. The current politics is woven around the sharing and consumption of oil rents—and you don't need any productive skills or to be a person of ideas to be able to "share the money".

But the oil money is fast running out. Total oil income is barely \$100 per person—not enough to provide 21st century primary and secondary education to our children. The 2019 budget of FGN (if implemented 100%) translates to about \$120 per capita--- to fund debt servicing (which is about 22%), pay salaries, run the huge bureaucracy, schools and hospitals, police and military, maintain embassies abroad, roads and railways, etc. The obscene cost of governance and stealing at all levels of government is known. This is within the context that some millions of children are out of school, over 30% of the population are food poor, millions without medication, water, housing, and jobs while a few politicians display obscene lifestyles. In the U.S, the wife of the Governor of the state of Maine (with per capita income of \$47,969) in 2017 had to take up a job in a Restaurant to augment the income of her husband- as they wanted to save money to buy Toyota Rav4 car for her. In Nigeria with per capita income of \$1,930 and even in states with per capita income below \$1,000 per annum, you can complete the story....! Soon or later, something will give and a totally different politics needs to emerge to secure the future.

Ideas-based or ideologically driven politics is the future. Forget about the names of the parties—democratic, progressive, liberal, etc—there are no discernible differences except the membership, which also switches and changes every minute. A review of the manifestoes of the political party candidates during the last elections is troubling. Many of us still remember the four cardinal programmes and ideologies of the five political parties of the Second Republic but I doubt how many people can coherently explain what their parties stand for today. For example, how can you identify an APC or PDP state if you see one? Beyond sloganeering, we have serious work to do. Our view is that as the system transits from a rentier, cake-sharing regime to one of cake-baking, citizens of conscience, regardless of ethnicity and religion, must realign along ideological lines to offer Nigerians real alternatives regarding the pathways to their future. Mass participation founded on patriotism, passion and values of hard work and integrity should drive the politics of the future. Those who have something to offer for a better future—especially our youths-- must stand up to be



counted or stop complaining. The perverse value of some of the youths summarized by the phrase “get rich young or die trying” is not part of the future we desire. We must be the change we want to see. Only a vigilant and active citizenry that holds public officers to account will secure the future.

IV: Conclusion

We must now conclude. Our summary message is that an alternative glorious future – the next Nigeria for 400 or 752 million Nigerians-- is possible. It is a future without oil but powered by our greatest asset—human capital plus technology, and which guarantees security, prosperity and happiness. But transition to that future requires a new foundation as it is impossible to try to build a 100 storey-building upon the foundation of an old bungalow. Elements of this foundation include a PP Constitution that creates a competitive federation; devolution of powers that unbundles Abuja and loosens its choking stranglehold on the economy; a fiscal federalism that promotes competition, innovation and hard work; a new judicial structure and performance that brands Nigeria as a country of laws with the best judiciary in Africa; and a new developmental politics with citizens power.

Of course Nigeria has a long list of problems, but adversity comes with opportunities. With a will to overcome, the problems should not stop us. Nor should a few thousands of miscreants – kidnappers, terrorists, internet scammers, bandits, drug barons, robbers, and treasury looters – define us. As we build the foundation for the next Nigeria, we must seize the narrative and sing a new song to rebrand Nigeria. As we bemoan the rising poverty and unemployment, we still remind ourselves that ours is still the largest economy in Africa and Nigeria as home to the most populous black nation on earth. When I hear about the 77 FBI list, I remember that Nigerians constitute the most educated and highest earning immigrant community in the US; when I hear about the drug barons, I remember that Alaba Market has the largest business incubator in the world; when the news about kidnappers, bandits and terrorists adorn the newspaper headlines, I remember the over 200 million law abiding and hard-working citizens; when I hear about the afrophobia and the stereotyping of Nigerians in South Africa, I recall that the richest black man and woman –Dangote and Mrs Alakija are Nigerians, or that Tony Elumelu foundation is empowering thousands of young African entrepreneurs or Allen Onyema/Air Peace recently took over the job of government by transporting hundreds of Nigerians from South Africa free of charge or that Glo communications is owned by our own Mike Adenuga or that the former Secretary General of the Commonwealth –Chief Emeka Anyaoku is a Nigerian, and yes, Nigerian banks – Zenith, GTB, UBA, Access, FBN, Union, etc have, since after banking consolidation, become our multinational corporations all over Africa, and that Nigerian investment banker—Adebayo Ogunlesi bought Gatwick and other airports in the UK.

When someone remarked that Obinwannne- the famed Forbes kid alleged scammer is from Nnewi, I quickly reminded him that Ibeto, Innoson Motors, Chikason, Coscharis, Emeka Offor, etc are also from the old Nnewi. When someone tells me that our youths are underperforming, I remind her of the youths at the Ikeja Computer village or that a young man from Anambra just invented a generator that runs on water or the young girls from Regina Pacis secondary school, Onitsha who won the global prize for innovation, and don't forget that the patent for the world fastest computer belongs to Philip Emeagwali and that Jelani Aliyu from Sokoto designed the Chevrolet Volt car. Or



when anyone tells me that Nigerians can't write, I mention our Nobel Laureate Wole Soyinka, Chinua Achebe, and yes, the new kid on the block- Chimamanda Adichie, etc. When I hear of the looting leaders of today, I remember the visionary and selfless leaders of yesterday—Nnamdi Azikiwe, Obafemi Awolowo, Ahmadu Bello, M.I. Okpara, Alex Ekwueme, Shehu Shagari, Sam Mbakwe, Aminu Kano, Balarabe Musa; Bola Ige, Lateef Jakande, Samuel Ogbemudia, and yes, former President Obasanjo has earned his place in Nigeria's history as a leader and statesman, etc. Of course, we won't forget our footballers, athletes, musicians and Nollywood stars—all brandishing our green, white, green flag to the world. The list is long, and sometimes I wish that Wole Soyinka or Chimamanda would write a bestseller entitled: "Nigeria: the Counter Narratives".

The point here is that for every one big challenge, there are possibly more than ten opportunities out there. I believe that God has blessed Nigeria with everything to be the most prosperous home for the black race. We need to unleash the creative geniuses in our people by designing the appropriate institutions to power a 21st century economy without oil. The current National Assembly can choose to do something historic or continue to kick the can down the road, and hopefully a future parliament will come to the rescue. We have no other country but Nigeria and we must make it work. If God, in His infinite wisdom, decided to put us together thus far, there must be a reason. As Africa deepens its integration (starting with the AfCFTA), I dream of a future United States of Africa, and possibly with Nigeria as its California. I see our huge problems but I focus on the solutions. The choice is ours, and I believe that if we (together) choose to work hard at them, the next Nigeria of our dream is possible!