



ROUNDTABLE ON ECONOMIC TRANSFORMATION PROCESS



Prof. Eboh speaking at the event

As one of the leading think tanks in Africa, African Institute for Applied Economics (AIAE), has again demonstrated its commitment to reascent Africa and Nigeria. At an unprecedented roundtable held on the 27th of October, 2011 at Transcorp Hilton, Abuja, the Institute brought stakeholders to chart the course for the process of realising the Economic Transformation

Agenda of the Nigerian Federal Government.

It was a time of bringing together the leading lights in the Nigerian private sector and some egg heads in the public service cum Federal Executive Council to rub minds on key economic fundamentals such as fiscal consolidation, business environment and institutional reforms for quality service delivery. The programme was organised by the Institute in collaboration with the Office of Special Adviser to the President on Performance Monitoring and Evaluation.

The Executive Director of the Institute Professor Eric Eboh, while giving the overview of the programme, noted that the three economic fundamentals could be considered as critical signposts of the Nigeria's economic transformation. Professor Eboh averred that fiscal consolidation would entail prudent management of public

... AIAE sets the pace

spending by the three tiers of government. He added that improving the business environment, particularly power and transportation, is indispensable for economic diversification, accelerated growth, creation of wealth and employment.

According to him, "unlocking the business environment for non-oil growth will not happen without significant reforms of infrastructure and regulatory systems. Achieving better service delivery is fundamentally linked to public service and institutional reforms that are designed to deliver improved public service performance, effectiveness and efficiency".

The Special Adviser to the President on Performance Monitoring and Evaluation, Professor Sylvester Monye disclosed that performance is the bottom-line of the people's

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Experts laud AIAE on Economic Forecast in Africa

Several accolades have been poured on the Institute for its initiative to spearhead research project on macro economic forecast in Nigeria and Africa. Experts drawn from public and private sectors including the academia gave the commendation at the research Seminar held at Transcorp Hilton, Abuja on the 23rd of August, 2011. The theme of the seminar was 'Macro Economic Forecasting in Nigeria and Africa'.

The Workshop was a mid-research backstopping exercise aimed at communicating the on-going research on macroeconomic forecasting and eliciting expert and end-user feedback on the research and policy-related challenges of developing and using macroeconomic forecasts, particularly in Nigeria and Africa in general.

In his welcome speech at the Seminar, the Executive Director, Professor Eric Eboh disclosed that the research project which the Institute has conducted is anchored on the need to fill gaps in model

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Participants at the Seminar

Linking University Research and Industry in Nigeria (LURIN)

The project of Linking University Research and Industry in Nigeria (LURIN) has formally commenced. LURIN, a novel initiative of AIAE, is a project geared towards development and implementation of a programme for fostering and establishment of sustainable institutional arrangements for linking university research and private enterprise (agriculture, industry, business and others).

The Research Consultation Seminar to herald the project was held on the 30th of August 2011 at the Princess Alexandria Unity Hall and Theatre, University of Nigeria, Nsukka and Council Chamber of the Federal University of Technology Owerri (FUTO) on the 20th of October, 2011. The collaborating Institutions include, University of Nigeria, Nsukka, (UNN), African Technology Policy Studies Network, Nairobi, (ATPS), Abubakar Tafawa Balewa University Bauchi, (ATBU) and Federal University of Technology Owerri

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AIAE Team members and UNN staff pose for a photograph

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expectation of government. He added that his office is developing simple and straightforward measures to assess whether the outcomes expected of the government agencies are being realised.

After series of quality discussions, participants at the conference called for holistic approach to the transformation process. They said for Nigeria, this is a period of change, re-engineering, restructuring, re-organisation, re-working and transformation. They urged the government to introduce performance contract which clearly specifies the intentions, obligations and responsibilities of the government and the workers. Performance contract is freely negotiated performance agreement between the government, acting as the agency, and the management of the agency.

Eminent personalities who spoke at the occasion include; Chief Economic Adviser to the President, Dr. Okedigbe Nwanze, Director



Some participants at the event in Abuja

General of Budget Office of the Federation, Dr. Bright Okogu, Director General of the Bureau of Private Enterprises (BPE), Ms Bolanle Onangoruwa, Director General of the West Africa Institute for Financial and Economic Management (WAIFEM), Professor Akpan

Ekpo, representatives of the Head of Service of the Federation and the Minister of Trade and Investment, Dr. Chinedum Nwoko-a fiscal policy analyst and Mr. Peter Oyeneeye – a public policy analyst.

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building and usage and provide intellectual leadership in weaving the rigours of theory to the realities of day-to-day business and policy needs using available data.

Professor Eboh noted that the research would also target forecasts of major macroeconomic indicators for decision-making in public and private sectors of the economy. He said the project would provide assessment and forecasts of major macroeconomic indicators in Nigeria as a first stage towards improving modelling in Africa.

“The approach is to adopt rigorous theoretical processes that incorporate recent developments in the model-building literature with current developments in the economy and use these to analyze present trends and make projections about future impacts. The modelling will use alternative assumptions about shocks and relate their implications for the evolution of selected macroeconomic indices in the economy. By this project, we intend to stimulate change, not just in the modelling culture, but also in the appreciation and use of models. Also, the project will improve networking among producers and users of models in order to strengthen evidence based policymaking,” he noted.

The leader of the research team, Dr. Chukwuma Agu made a



Participants pose for a group photograph at the event

presentation on “AIAE Modelling Project in Context”, while Dr. Moses Oduh and Emma Nwosu made presentations on “Model Typologies” and “Assessment of Existing Models in Africa” respectively. The Seminar featured a plenary session on integrating models into policy- challenges and options, enhancing capacity for model building in Nigerian Institutions and funding and networks for model use in Africa.

Board of Directors Meeting Held

For the second time in 2011, the meeting of the Board of Directors of the Institute was held on 4th November, 2011. While the first meeting was held on 28th February, 2011 at The Hotel premises, the second meeting was held for the first time at the Institute's Seminar Room. Decisions that will affect the continuous development of the Institute were taken.

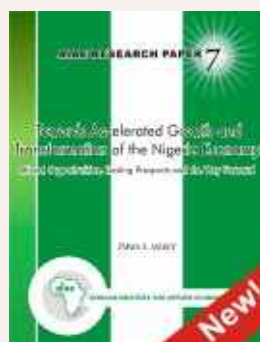


Members of the Board of Directors

New Publication

AIAE Research Paper 7

Towards Accelerated Growth and Transformation of the Nigerian Economy: Missed Opportunities, Existing Prospects and the Way Forward



Beyond dissecting past and current growth challenges, the paper advocates key imperatives that can positively alter the growth narrative and position Nigeria on transformation process. It gives a distinctive political economy exposition on the growth retrospect and prospect for Nigeria.

AIAE Tasks South East Governments on SENEK

AIAE has called on the governments of South-East States of Nigeria to start putting machinery in motion towards the establishment of South East Nigeria Economic Commission (SENEK). The Executive Director, Professor Eric Eboh made this clarion call in his remarks at the South East Economic Summit held on between 1st of and 2nd September, 2011 at Nike Lake Resort, Enugu.

Professor Eboh noted that the critical steps were to concretise the establishment of the body by constituting its statutory organs, providing the resources for the flag off of its operations. He averred that, "It is also important to deepen its legitimacy through the formal participation and engagement of civil societies throughout the five states and by the enactment of bills by the various State Houses of Assembly".

He vowed that the Institute would not rest on its oars in continued engagement of the governments of the zone, the Organised Private Sector (OPS) and all stakeholders towards the establishment of the body. According to him, AIAE has relentlessly spearheaded the process leading to the signing of the Memorandum of Understanding (MoU) on the Commission by the four State governors, and would therefore not give up in pursuing promoting and pursuing key policy options for economic renaissance, sustainable development and human prosperity.

SENEK is a novel initiative designed to establish an enduring institutional framework or platform for the sustainable social, infrastructural and economic development of the South-East States. The body will provide unified economic direction without impinging on the policy autonomy of the respective States.

Eminent personalities who are indigenes of the South East zone who graced the occasion paid glowing tributes to AIAE for the onerous task so far done on SENEK, and therefore called on the South East Governors Forum to ensure the formal



Distinguished guests at the Economic Summit

take off of the body.

During the Technical Sessions of the Summit, there were presentations which included; Institutional Framework of SENEK by Professor Eboh, Overview of SENEK Initiative by Engineer Chris Okoye, Chairman Steering Committee, Legal Framework by Olisa Agbakoba (SAN), Chairman, Legal Sub-Committee, South East Nigeria Development Fund (SENDEF) by Professor Herbert Orji, Co-Chairman, SENDEF Sub Committee.

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The Deputy Vice Chancellor (Academics), Professor Bernia Onwuagba displaying the gift presented by AIAE during the courtesy visit

(FUTO). There are indications that other universities in Nigeria will still join.

Professor Eric Eboh in his remarks at the seminars said the objectives of the programme include; exploring of global best practices in linking university research, innovations and industry and the implications and lessons for Nigeria, increase understanding and appreciation of the weaknesses, gaps and challenges in the existing systems of linking university research, innovations and industry in Nigeria and define actionable steps, timed schedule and shared responsibilities for the implementation of the institutional arrangement among others.

At UNN, the Vice Chancellor of

the university, represented by Professor K.P Baiyeri, Dean, Faculty of Agriculture expressed the commitment of the University to the project while ATBU Vice Chancellor represented by Professor Mohammed Abubakar, FUTO Vice Chancellor, represented by Dr. Chris C. Eze, and representative of ATPS, Dr. Nicholas Ozor and Professor Obioma Njoku, the principal contact for the project in UNN, all promised to give it necessary support.

While at FUTO, the AIAE delegation paid a courtesy visit to the Vice Chancellor of the University, Professor Chigozie C. Asiabaka, who was represented by the Deputy Vice Chancellor, (Academics), Professor Bernia N. Onwuagba. Other principal

officers who welcomed the delegation include; Deputy Vice Chancellor (Administration), Professor (Mrs) Rose N. Nwabueze, the registrar Mr. Oje Ishe-nor, the University Bursar, Mr. R.U. Akujobi, the Librarian, Mr. J.E. Nwogu, the LURIN Contact Officer in FUTO, Dr. Chris Eze and the Senior Assistant Registrar T.C. Don-Oguzie.

Participants at the well attended seminars especially members of the academics community and the Organised Private Sector (OPS) showered encomiums on AIAE for the initiative. They said it would go a long way to enhance the local content initiative of the Federal Government of Nigeria. After several suggestions on how best to run the project, the stakeholders gave the project their backing and promised to give it the expected support.

Middle Class Feedback Scenario Workshop

As a follow-up to the seminar held on the future of middle class in Nigeria on the 4th of June, 2011, a feedback scenario workshop took place on the 24th August, 2011 at 3J's Hotels, Abuja. Participants at the workshop described the project as commendable, saying it is time middleclass takes its pride of place in Nigeria. There was a consensus that the current emergence of the class in Nigeria is critical to nation building.



Participants at the Workshop, held in Abuja

How South East Governments can Embrace Economic Transformation Agenda

Stakeholders in the South-East geopolitical zone have called on the governments of the zone to take advantage of the Transformation Agenda of the Federal Government to fast track economic emancipation of the zone.

The discussants and participants made this submission at the development policy forum held in the Conference Hall of the Institute on the 12th of October, 2011. It was organised by the African Institute for Applied Economics (AIAE) in collaboration with the Faculty of Agriculture, University of Nigeria, Nsukka, Centre for Entrepreneurship and Development Research (CEDR) and the South-East Nigeria Economic Commission (SENEC).

Speaking on the theme, "Towards Accelerated Growth and Transformation of the Nigerian Economy: Missed Opportunities, Existing Prospects and the Way Forward", the guest speaker Dr James Sackey said governments of the zone should focus on building capacity at the private sector level for enhanced service provision (especially in infrastructure provision).

He added that they should seek to strengthen role in program implementation, funding and sustainability of agricultural practice having discovered that Federal level dominance has not been effective in the zone.

The development economist noted that given its comparative advantage, especially in manufacturing, the zone should seek to promote export-led growth.

The chairmen of the occasion, Mr. Jude Akubuilu, Enugu State Commissioner of Commerce and Industry and Engineer Chris Okoye, the Interim Chairman SENEK Steering Committee, noted that this is the best time for the



Cross section of participants at the policy forum

zone to move forward calling on all stakeholders to join hands to achieve this noble objective.

The Executive Director of AIAE, Professor Eric Eboh while welcoming participants to the forum noted that the Institute would continue to engage the government in quality policy debate in collaboration with other stakeholders. He reiterated that economic issues should not be left in the hands of government alone because everyone is a stakeholder in economic emancipation.

It was a consensus at the seminar that government the in South-East states should spearhead the finance of infrastructural projects in the zone and later engage the Federal government to refund money spent on these projects.

Other eminent personalities who graced the occasion include; Professor C.U. Okoye, Director Centre for Entrepreneurship and Development Research (CEDR), Mr. Martin Ilo, former Secretary to Enugu State Government, Mr. Agu Ojukwu, for Economic Adviser to the Governor of Abia State, Dr Uju Agomoh, Executive Director, PRAWA, Chuka Uzoh, Manager (News)FRCN Enugu, Barr. Ikeazor Akaraiwe, Prof. Okwudiba Nnoli and others. Over one hundred and fifty (150) people attended the Forum.



Prof. Eboh during the presentation of the Research Paper

The Management and Staff of AIAE appreciate the support of all our stakeholders in 2011 and wish them Merry Xmas and Happy New Year in advance.



Press Clips

Professor Eric Eboh's comments on foreign direct investments and other current national issues were reported in BusinessDay, Guardian, The Nation, Champion, Vanguard, FRCN Enugu on July 25, 27, 28, August 18, 19.

The Institute's collaboration in South East Economic Summit was reported in Vanguard, Daily Independent, Enugu TV, Raypower, FRCN Enugu, FRCN Network, NTA Enugu, NTA Network, BusinessDay, Guardian, on Sept. 1, 2, 3, 9, 13, Oct. 13.

The role of BECANS as Nigeria marked her 51st independence anniversary was reported in The Moment of October 1 and 3.

Development Policy Forum was featured in FRCN Enugu, Raypower, Daily Independent, Sun, Guardian, Compass on Oct 12, 13, 14, 17.

Roundtable on Economic Transformation Process was reported in Sun, Daily Independent, Vanguard, Compass, Guardian, Daily Independent, Raypower, BusinessDay, STV, Channels, FRCN, AIT, GalaxyTV, Tribune, Vanguard on Oct 14, 17, 20, 28, Nov. 1, 3

