

ATIKU ABUBAKAR | 2019



POLICY DOCUMENT



LET'S GET NIGERIA WORKING

AGAIN

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Funding Our Priorities





1 Under-performance by the State

- 'one of the poorest and most unequal economies'
- Low HD Country. Life expectancy @birth less than 55 years
- Unemployment increased from 6.4% in 2014 to **18.8%** presently

2 Structural Fault-lines

- Economic: fragile and. Vulnerable. Undiversified and informal. Precarious fiscal system
- Political: unworkable federal system. Over-bearing centre and weak federating units

3 Unity under threat

- Insurgency



Sources: NBS, Amnesty International

“ Nigeria can deliver. Nigeria can surpass its own growth expectations. Nigeria can realise beyond its dreams. Our pledge to the Nigerian people is: WE CAN GET NIGERIA WORKING AGAIN! ”



To provide the appropriate political leadership for:

1
Unity

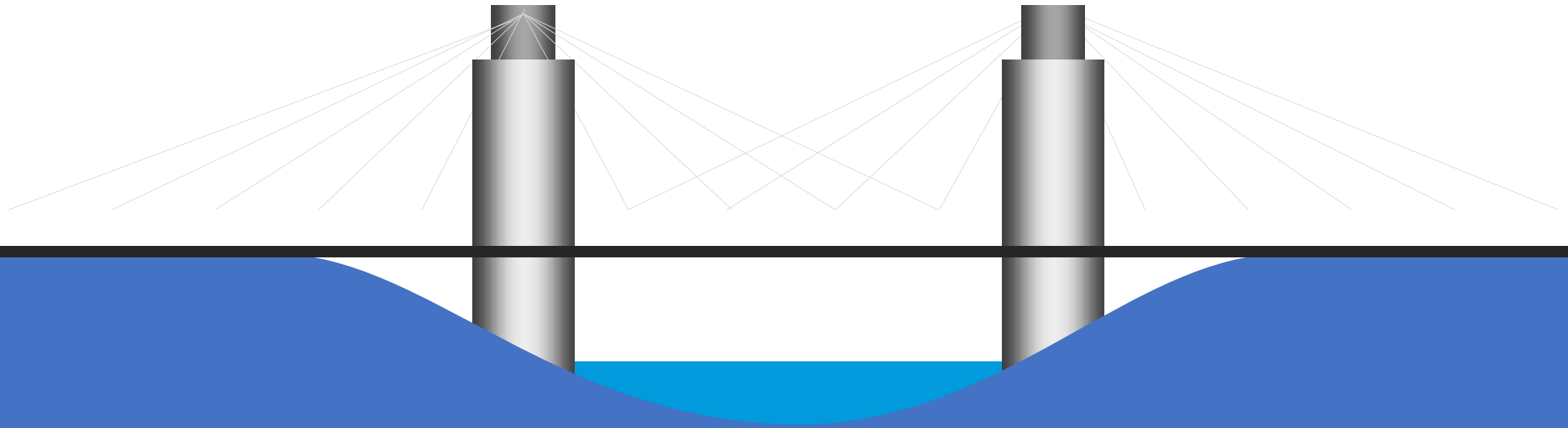
Reinforcing Nigeria's Unity by promoting the spirit of co-operation and consensus especially in a society that is as complex and as heterogeneous as Nigeria

2
Security

Establishing a strong and effective democratic government that secures our people and provides opportunities for them to realize their full potentials, allows greater autonomy for our federating units, and gives each region of the country a sense of belonging

3
Prosperity

Building a strong, resilient and prosperous economy



Unravelling the 'Nigeria Paradox'

Despite its vast resources, Nigeria has failed to deliver the development and living standards that the Nigerian people expect or demand

Stitching Nigeria's Structural Fault Lines

Nigeria's under-performance is attributable largely to the many economic and political structural fault lines that limit its ability to sustain growth, create jobs and achieve real poverty reduction

Reinforcing Nigeria's Unity

Nigeria needs a unity that is transparently and collectively negotiated and agreed upon

We need to restructure our polity

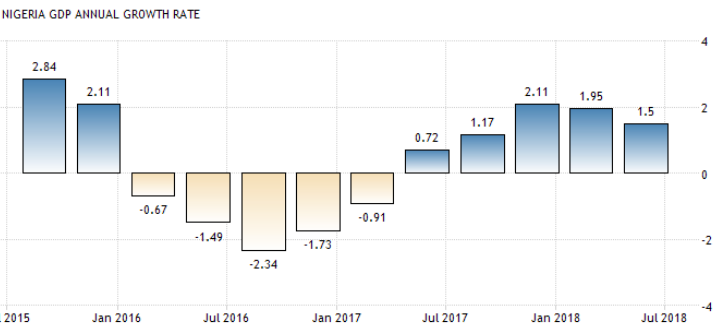
“ Our vision is to transform Nigeria into a modern economy that works for its people and capable of taking its rightful place among the top 20 economies of the world. My economic policy will be job-centred especially for our teeming youth population ”



General Overview...

Building the Economy of Our Dream...

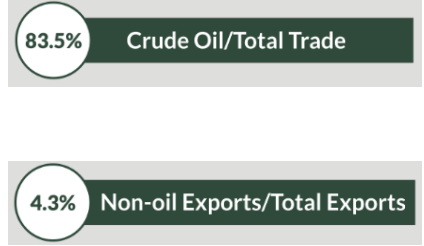
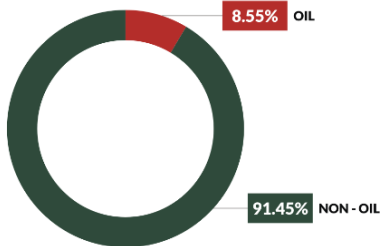
Growth is slow and uninspiring



- Lackluster performance even after exiting the 2017 recession
- GDP growth declined from 2.11% in Q4 2017 to 1.95% in Q1 and 1.5% in Q2 of 2018
- Growth rates below targets in the ERGP and below population growth rate

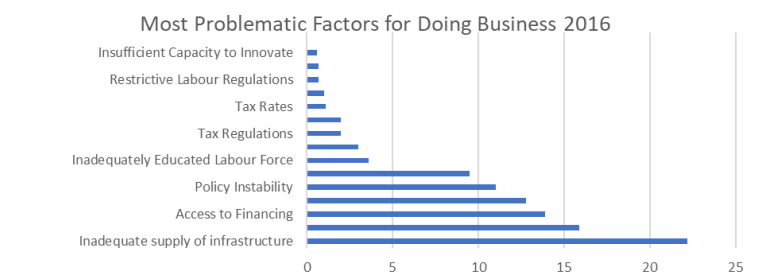
Economy remains undiversified

CONTRIBUTION OF OIL AND NON-OIL SECTORS



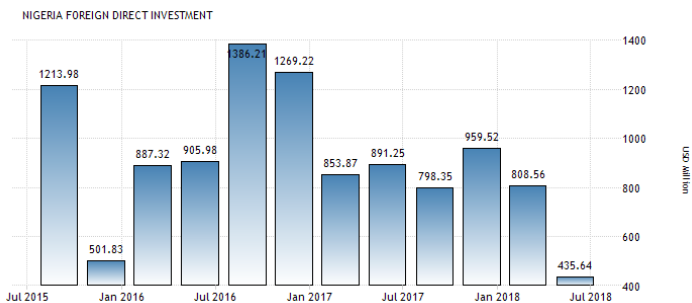
- Although the oil and gas sector accounts for less than 10% of the GDP, it represents 95% of export earnings and up to 60% of government revenues
- Manufacturing, weak and sluggish, accounts for less than 10% of GDP

Economy is uncompetitive



- Nigeria ranks 115th out of 140 countries in WEF competitiveness ranking
- Our ranking is much worse than peer countries like South Africa, Brazil, China and Turkey

Foreign investments in decline



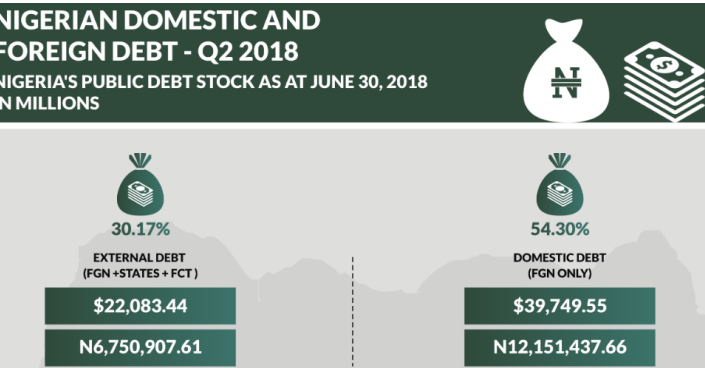
- Due to inhospitable business environment, the economy has failed to attract FDI into the non-oil sector
- FDI fell to a low of 0.88% of GDP between 2015 and 2017

Sources: NBS, Trading Economics, WEF

General Overview

Building the Economy of Our Dream...

Precarious fiscal position



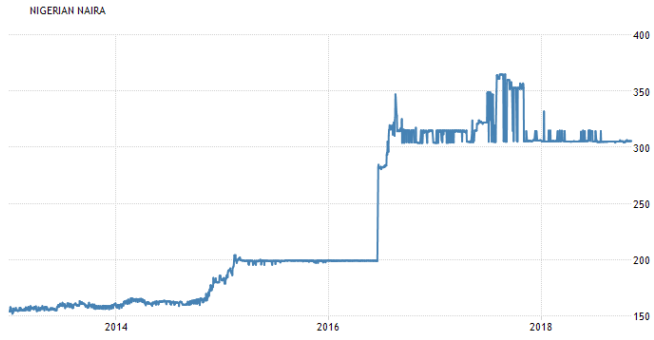
- Significant portions of federal revenue are spent on debt servicing
- IGR as a proportion of state revenue varies from as low as 4.93% [Bayelsa] to 78.33% [Lagos]

Fragile financial system



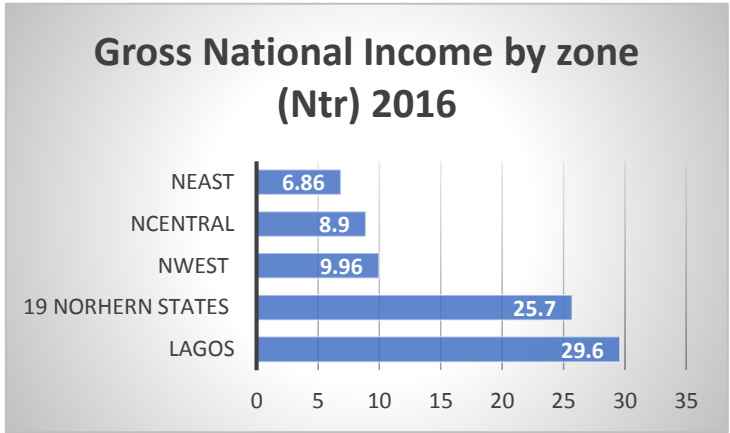
- Monetary policy has not been supportive of growth
- Stock market has lost a third of its value in 2015
- Overall macroeconomic stability remains fragile

Poor exchange rate management



- Since 2015 the Naira has lost over **120%** of its value against the US dollar
- Poor exchange rate management led to multiple exchange rates that were exploited by opportunists, rent-seekers, middlemen, arbitrageurs, and fraudsters

Regional disparities



- Lagos state alone contributed nearly 30% of Nigeria's estimated GNI in 2016, compared with the combined GNI of 19 states at 26%
- The NW and NE geo-political zones are poorest with Intensity of Poverty at 45% and 44% respectively compared with 38% for the SE and SW zones respectively

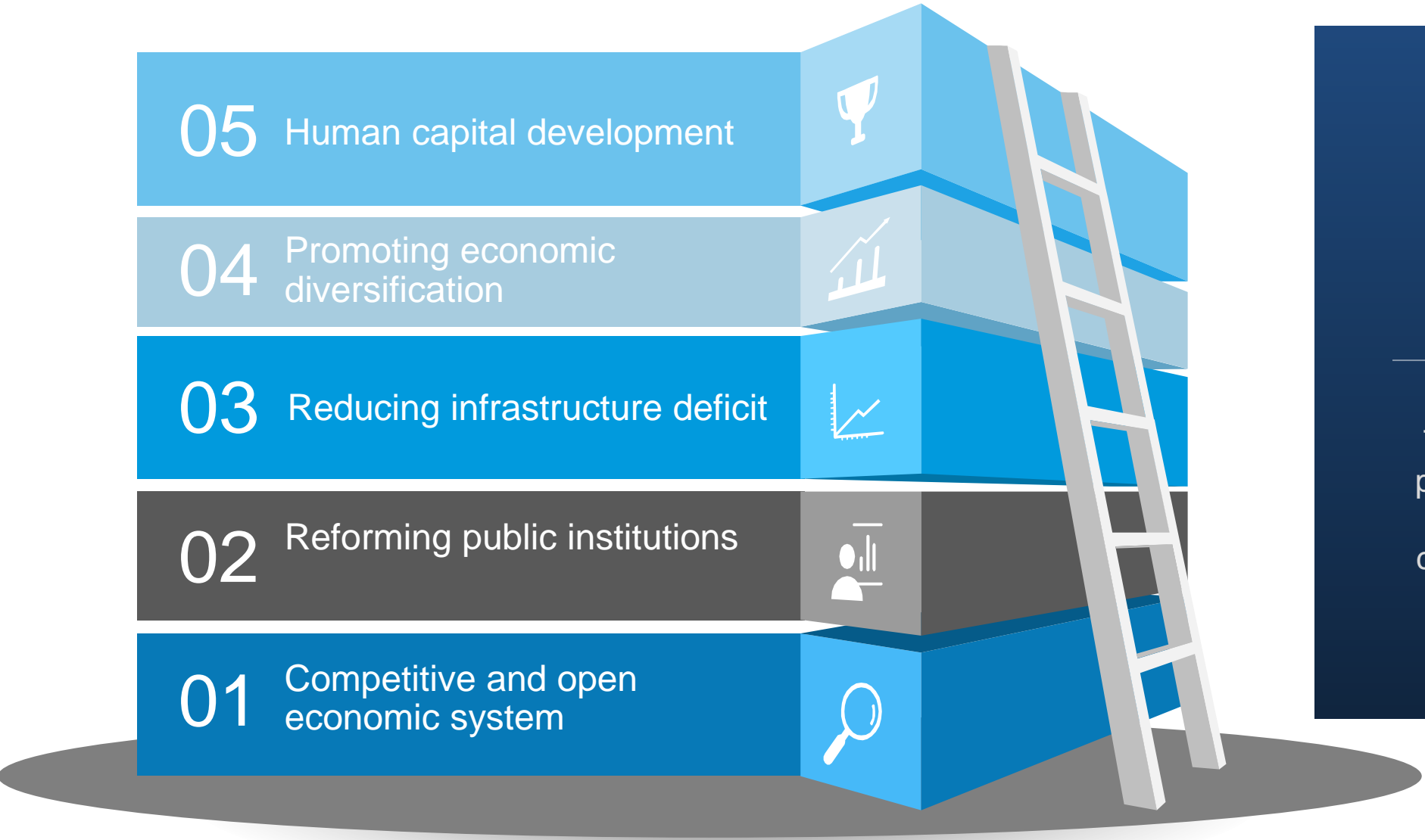
Sources: NBS, Trading Economics, WEF

UNEMPLOYMENT RATES 2010-2017Q3



Our Economic Development Agenda

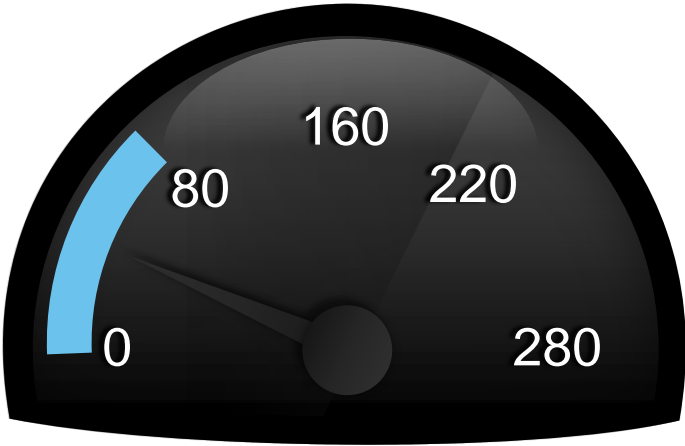
Building the Economy of Our Dream...



The State's critical policy priority is to build a broad-based, dynamic and competitive economy with a GDP of US\$900 billion by 2025

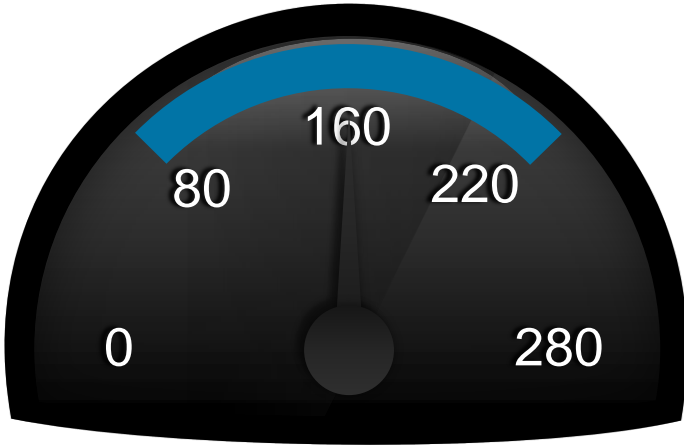
Growth Drivers

Building the Economy of Our Dream...



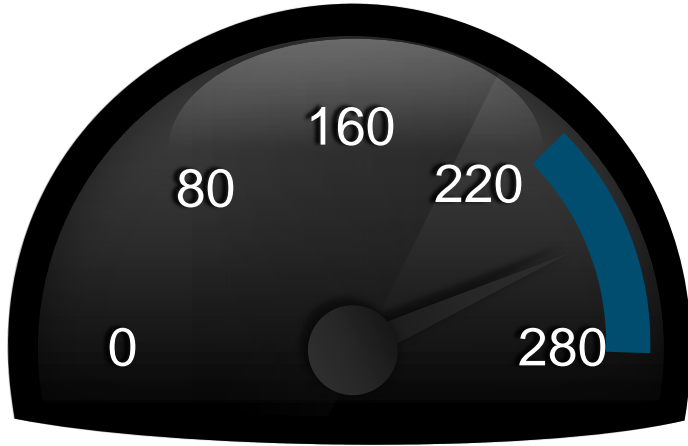
Enabling business environment

- Reform of public institutions to make them stronger and more supportive and facilitating
- Enhanced private sector access to credit will be prioritized
- Regulatory institutions will be strengthened and their independence will be shielded from political interference.



PPP for infrastructure

- Accelerate investment to double our infrastructure stock to approximately 50% of GDP by 2025 and 70% by 2030
- Power sector reform will be a critical policy priority
- By 2025, Nigeria shall make giant strides in diversifying its sources of power and delivering up to 20,000 MW



Stable macroeconomic environment

- Deepen monetary and fiscal reforms to promote a stable macro-economic environment
- Monetary and fiscal policies shall ensure low inflation rate, stable exchange rate and interest rates that will be supportive of businesses' quest for credit

Features of the economy of our dream

Building the Economy of Our Dream...

**Dynamic, Competitive,
Open, Private Sector
Driven. US\$900b by 2025**

- Increasing Flow of FDI into Non-Oil Sector
- Strengthening Linkages Between Oil and Non-Oil Sectors
- Promoting the New Economy
- Expanded export base: products and destinations
- Strengthening Public-Private Partnerships

Increasing Flow of FDI into Non-Oil Sector

Building the Economy of Our Dream...

By 2025, we shall increase the inflow of direct foreign investment to a minimum of **2.5%** of our GDP

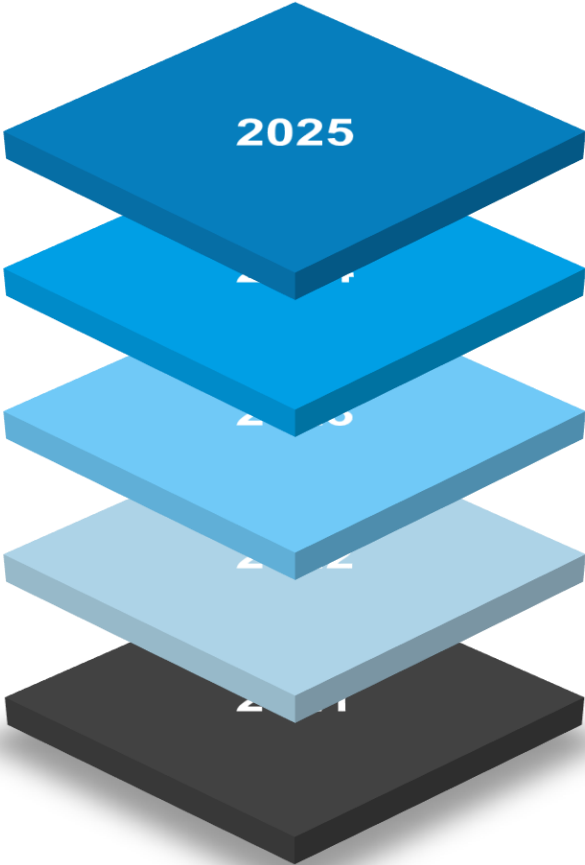
Working towards achieving the lowest corporate income tax rate in Africa



Strengthening the credit guarantee initiatives of Infra-Credit by substantially increasing its capital base



Lower transaction costs: capital gains taxes etc.



Guaranteeing a level playing field, full repatriation, non-expropriation and easier land titling



Streamlining the multiplicity of, often discretionary, incentives for investment and simplifying the associated complex legislative and regulatory framework



Ensuring that the granting of /qualification for tax incentives is automatic, according to predetermined, uniform, and clear criteria

Promoting the Agri-business Sector

Building the Economy of Our Dream...

Land Reform

- Collaborate with the States in the design and implementation of robust and sustainable land reforms

Commodities Exchanges

- Strengthen the markets for agricultural commodities
- Orderly privatization of the Nigerian Commodities Exchange

De-risking Access to Finance

- Improve agriculture sector's access to financial services, through NIRSAL, by de-risking lending to the sector by commercial and development banks

Agro-Processing Clusters

- Encourage Investment in Agro-processing Cluster by offering concessional financing, tax breaks and seed funds

Modernization and Mechanization

- Improve farming productivity through modernization and mechanization of small-scale agriculture to international levels

Promoting the Manufacturing Sector

Building the Economy of Our Dream...

Policy objectives

- Achieve a sustained increase in manufacturing output from 9% to **30%** of GDP by 2025
- Reduce the sector's dependence on imported raw materials. Looking inwards will promote value addition
- Achieve a diversified production structure with more processing of domestic raw materials
- Promote the competitiveness of the sector nationally and internationally

Journey to industrialization

What we shall do

- Ensure that all major economic and investment policies are formulated after **sufficient prior consultation** with the organized private sector
- Work with the Manufacturers Association of Nigeria (MAN), chambers of commerce and other relevant stakeholders to identify ways to reduce the **cost of borrowing**, tackle **incidences of multiple taxation** and improve **availability of foreign exchange** for legitimate production input purchases
- Review of **import duty on raw materials** that are available in the country and on **imported machinery for local production**
- Support and vigorously enforce the buy-made-in-Nigeria initiative by ensuring compliance with the relevant executive order by Federal Government procurement agencies

Promoting MSMEs

Building the Economy of Our Dream...

- Nigeria has a vibrant informal sector with nearly 40 million MSMEs employing 60 million people or 84% of the labour force
- MSMEs contribute approximately 50% to (nominal) GDP and 7.27% of total non-oil exports
- Our investment policy shall seek to strengthen MSMEs by removing all identified impediments to their growth and ensuring that they have strong linkage with the productive sectors of the economy
- We shall prioritize efforts for an easier formalization process of our MSMEs including special fiscal incentives for registration, simplification of the registration process and less burdensome tax filing requirement

De-risking lending

- Extend mandate of NIRSAL to cover de-risking of MSMEs lending
- Increase the MSME funding window currently, N200 billion to N500 billion
- Promote awareness of the National Collateral Registry of Nigeria and further simplify the Collateral registration process
- MSMEs and SMPs (Small and Medium Practitioners) will be given special fiscal advantages including tax breaks and rebates to accelerate business formalization

Productivity growth

- We shall ensure that approvals needed for the creation of new businesses such as land acquisition, property registration and construction permits are simplified, streamlined and are not subject to excessively complex bureaucratic procedures
- We shall enhance the efficiency and effectiveness of SMEDAN in the delivery of business support/advisory services to MSMEs

Export orientation

- We shall provide support through the NEPC and NIPC to entrepreneurs who experience restricted access to external markets for goods and services
- We shall promote the harmonization of State and federal tax laws to avoid over taxing businesses
- We shall pursue an aggressive regime of tax credits to critical sectors of the economy

Policy objectives

- 1 Expand oil and gas reserves and boost upstream and downstream production
- 2 More transparency and efficiency in management of institutions in the oil and gas industry
- 3 Implementing the PIB to create a functional, fair and transparent upstream and downstream oil and gas market

What we shall do

- 1 Create a transparent incentive regime for purposeful growth of the national reserve base for oil and gas
- 2 Incentivize building of modular refineries in the northern parts of the country
- 3 Re-consider the introduction of the Marginal Fields bid round and Blocks' Bid Round
- 4 Promote Gas-Power Sector linkages
- 5 Transparency and accountability of the NNPC: partial privatization
- 6 Deploy modern technology in pipeline surveillance and other security enhancements
- 7 Intensify our engagement with local communities in the oil production zones

Promoting the New Economy

Building the Economy of Our Dream...

We shall build a knowledge-based economy

ICT applied to

- Healthcare
- Education
- Commerce
- Agriculture
- Industry

Establish a 'Technology Support Programme' (TSP) to be funded by a *Diaspora Bond*

Develop a more effective and efficient Intellectual Property Rights (IPR) framework

Produce a comprehensive policy on blockchain technology and cryptocurrencies

Enhance ICT literacy initiatives from early school programmes to adult education

Provide the right incentives for the establishment of business units by global multinationals

Expanding Nigeria's Export Base

Building the Economy of Our Dream...

- Aspire to export 10-15% of manufacturing output by 2030 and target 25% by 2035
- Double refining capacity to 2 million barrels of crude daily, to export 50% of that capacity to ECOWAS member states



Increase Nigeria's market share in the African Continent.



Take maximum advantage of and improve our existing trade agreements for the benefit of Nigerians



Sign-off on AfCFTA while working with the Nigerian private sector to mitigate potential risks



Substantially increase the manufactured export funding window



Engage with the organized private to identify how best Nigeria can harness the benefits of AGOA



Create more robust product standards and certification procedures

Promoting Public Private Partnerships

Building the Economy of Our Dream...

- Actively support and rely on the private sector as the 'engine' of economic growth
- Up to 70% of investment plans to come from the private sector
- Establish a more liberal economic space and a business-friendly environment



Privatize State Owned Enterprises including all four government-owned refineries and concession Nigeria's sea ports and airports



Accelerate a comprehensive power sector reform to include the provision of licenses for mini-grid solutions to power generation



Liberalize the downstream sector of the petroleum industry



Accelerating the privatization and decentralization of the Transmission Company of Nigeria



Set up special purpose funds for infrastructure Investment in education, health, youth and women empowerment



Focus on its core responsibility of facilitation and enabling the appropriate legal and regulatory framework



“ Our youth are our most valuable resource... and charting new frontiers. Their entrepreneurial spirit, work ethic, and creative abilities are things of pride and should be applauded, encouraged and nurtured... I should know, I have thousands of them working for me all over the country... ”



The Unemployment Problem

- Close to 16 million people are unemployed, 9 million more than in 2014
- Over 2 million new entrants join the labour force each year meaning the unemployed share of the labour force more than tripled in less than a decade: from 5.1% in 2010 to 18.8% in 2017
- Unemployment for women and young people is at 33%
- 70% of unemployed youths are uneducated and unskilled
- Creating jobs and economic opportunities for these people will be vital both for reducing the pool of easy recruits for violent groups and reducing underlying grievances that feed the conflict

Policy Objectives

- Stimulate the growth of the Nigerian economy with a view to enhancing its capacity to provide opportunities for the economically active population to participate in the economy through wage or self-employment
- Facilitate the emergence of an entrepreneurial class especially amongst the youth population that would usher in new jobs, new knowledge and the utilization of ICT
- Partner with the private sector to identify high-demand skills for skills acquisition and vocational and entrepreneurial training
- Establishing training programmes linked with certain sectors that may lead to full-time permanent employment
- Reduce gradually the rate of unemployment and under-employment to a single digit by 2025

What we shall do

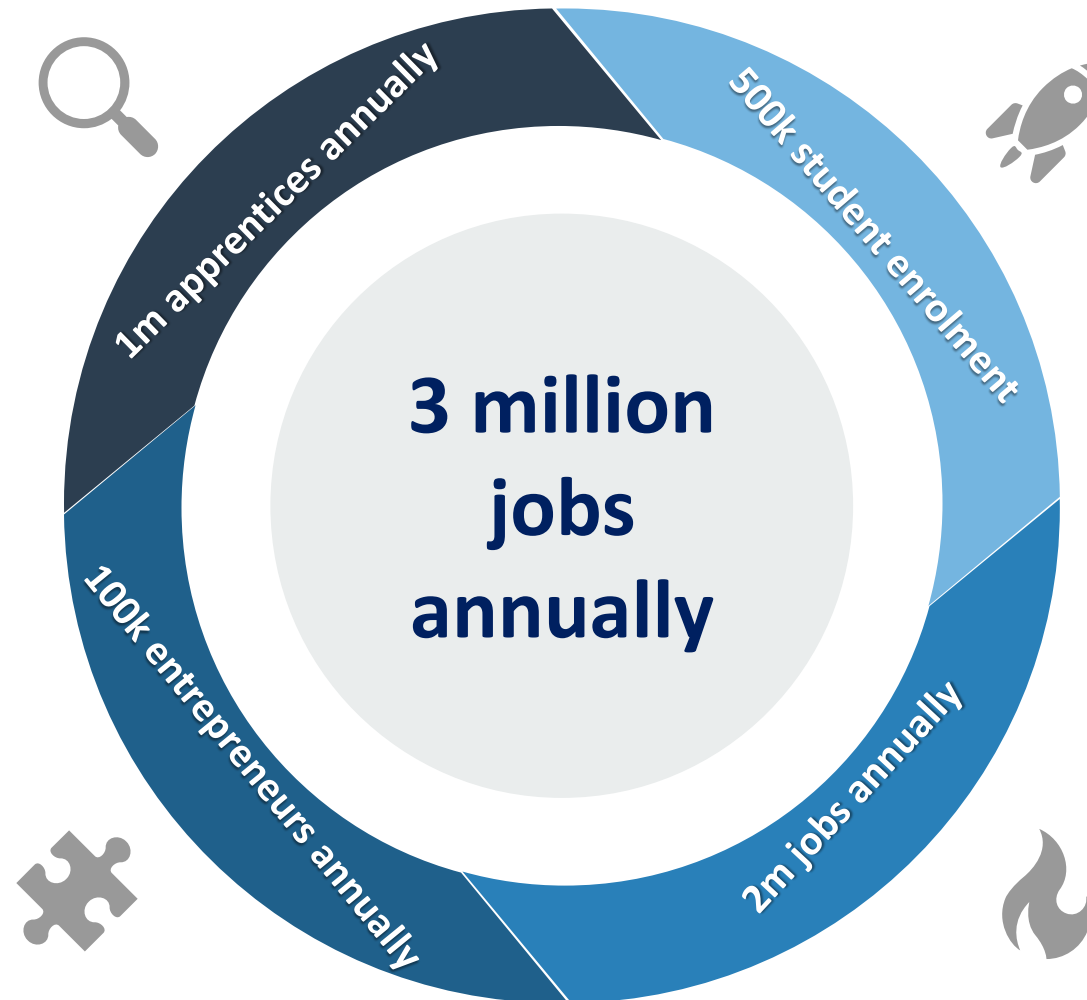
- Launch a new, more efficient, cost-effective and sustainable national Entrepreneurship Development and Job Creation Programme
- Target the creation of up to 3 million self- and wage-paying employment opportunities in the private sector annually
- Target all categories of youth, including graduates, early school leavers as well as the massive numbers of uneducated youth who are currently not in schools, employment or training
- Create incubation centres, clusters and industrial/commercial hubs to provide a market place for MSMEs and SMPs
- Champion the repositioning and streamlining the activities of the existing Federal and State Government Job Creation Agencies

The Informal Sector Pathway to jobs

Re-launch the National Open Apprenticeship Programme (NOAP) with special focus on young men and women who may not have had the opportunity to attend school or complete basic education. This programme will recruit, annually, 100,000 Master Crafts Persons (MCPs) who will train 1,000,000 apprentices in various trades

The Entrepreneurship Pathway

- Speedy passage of the National Research and Innovation Fund Bill
- Grants, loans or equity investments in small enterprises shall be provided either as start-up capital or to scale up innovations
- Introduce, and actively promote, a Graduate Trainee Internship Programme (GTI)
- Improve the technical and financial capacity of the Industrial Training Fund (ITF)



The School to Jobs Pathway

Support the formal TVET system and re-position the technical colleges and vocational skills acquisition centres to produce skills and competencies for innovation and the creation of new ideas and products inside enterprises from where future jobs and future prosperity will be delivered

MSME /ICT Special Entrepreneurship Pathway

- Prioritize support to the MSMEs across all the economic sectors
- Facilitate the establishment of the SME Venture Capital Fund by the private sector
- Facilitate the establishment of the Financial Innovation Fund
- Provide special focus on the ICT sector and aggressively market Nigeria as an outsourcing destination
- Actively promote "Nollywood" and "Kannywood"
- Develop sports and sporting facilities

“ Poverty does not simply have one solution; rather it requires the concerted application of many solutions. Nigeria has vast natural resources, but our challenge remains harnessing these resources for the greatest good... ”



The Poverty Problem

- Nigeria is rated as one of the poorest and most unequal countries in the world, with more than 80 million of the country's 190 million, or more than 40%% of the population living below poverty line
- Nigeria has overtaken India as the country with the largest number of people living in extreme poverty with an estimated 87 m or about 50% of the population
- The intensity of poverty varies from 38% (SW and SE) to 45% (NW)
- Unless we act fast, Nigeria together with Democratic Republic of Congo will be home to 40% of the world's extremely poor people

Policy Objectives

- Lift at least 50 million people out of extreme poverty by 2025
- Ensure that our economic empowerment and poverty eradication strategies are coherent and consistent with the strategies to implement the SGDs
- Reconcile the link between economic growth and human development through proper selection of effective policies on education and health
- Set as our major policy objective the transformation of the agricultural sector into a viable high-income generating enterprise for the rural workers

What we shall do

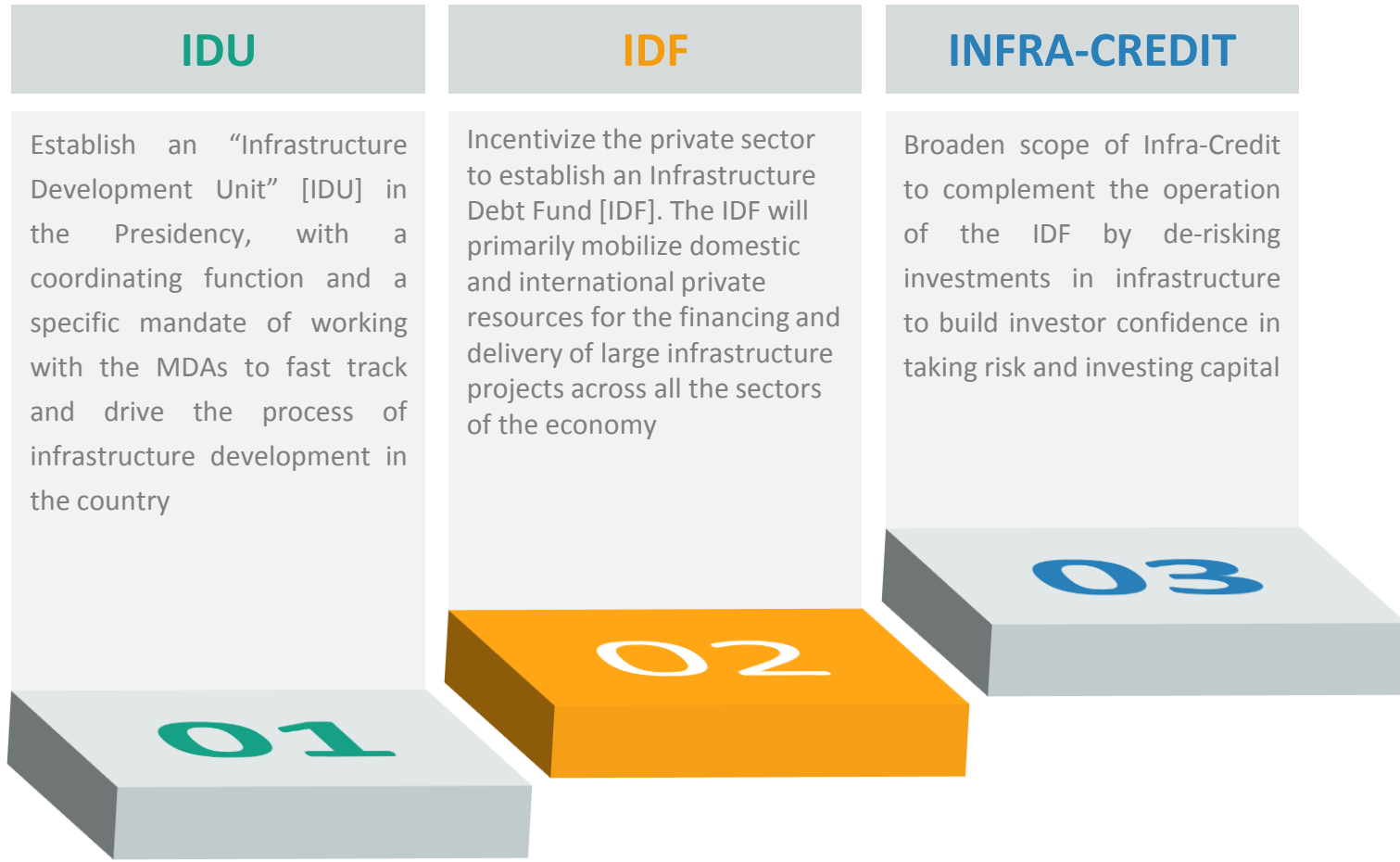
- Provide skill acquisition opportunities and enterprise development for job and wealth creation, rather than direct cash distribution
- Improve citizens' access to basic infrastructure services – water, sanitation, power, education and health care
- Remove all forms of discrimination against the marginalized and vulnerable citizens and enhance their access to education and income generating activities
- Implement pro-poor policies that will enhance their participation in economic activities and improve household income
- Work more closely with NGO's, the private sector and other development partners to mobilize resources for the effective implementation of our empowerment strategy

50m *Lift 50 million fellow Nigerians out of extreme poverty by 2025*

35% *Nigeria's infrastructure stock as percentage of GDP compared to 70% international benchmark*

\$3trn *Infrastructure deficit over the next 30 years*

\$35bn *Annual infrastructure investments needed*



“ My vision is to deliver an affordable and easily accessible transportation system that would be fully integrated across the length and breadth of Nigeria ”



Overview

- Nigerian transport system remains primarily unimodal and fragmented with over 90% of freight and passengers moved by road
- Both the 2005 National Transport Policy (NTP) and 2010 draft National Transport Policy were never considered or adopted due, largely, to poor commitment and lack of capacity
- There is fragmentation in policy making and regulatory responsibilities with four different ministries involved in aspects of transportation (Ministries of Transport; Aviation; Works; and Agriculture and Rural Development)
- The scaling up of transportation spending, through construction and operation of infrastructure projects will create jobs, boost productivity and enhance competitiveness

Policy Objectives

- Develop a new National Transport Policy that addresses issues relevant to promote inter-modalism including institutional fragmentation, intermodal regulation, intermodal connectors and measuring transport system performance
- Achieve policy consistency and effective regulatory framework by vesting the Ministry of Transport with policy and regulatory oversight
- Develop Public Private Sector Partnerships (PPP) for the development of the transport infrastructure
- Put forward an affordable and easily accessible transportation system that would be fully integrated across the length and breadth of Nigeria

What we shall do

- Legislation, framework and regulation overhaul
- Develop 5,000km of roads by 2025 through PPPs and community interventions
- Develop and rehabilitate the connecting road networks across the geo-political zones
- Encourage transportation development around the nation's agricultural and industrial clusters
- Construct up to 5,000km of modern railways through privatization, PPPs and public investments
- Improve existing port efficiency and achieve accelerated development of alternative container ports especially inland dry ports

“ There will be a deliberate effort to increase access to electricity for Nigerians including those living in rural areas. ”



Overview

- Pre-Privatization in 2013, for decades, no new generation plants, whether thermal or hydro, were built in Nigeria
- Post-Privatization to 2018, the power sector has not delivered the promises of development envisaged by the reform program
- Electricity supply has not improved, yet average wholesale cost of electricity generation has gone up by over 120% since 2015
- Majority of the sector players are in financial distress
- Generation capacity is above 11,000MW but actual production consistently averages below 4,000MW. Transmission remains the weak link with 5,000MW capacity untested

Policy Objectives

- Review of entire industry legal and regulatory framework to ensure market viability
- Ensure coordination of investments in the Power Sector in Generation, Transmission and Distribution
- Ensure effective regulatory environment to deliver contract-based electricity market compliant with market rules
- Intensify rural electrification projects to ensure electricity access to over 80 million Nigerians currently without access to grid electricity
- Implement reforms and policies that would restore investor confidence in the Nigerian Electricity Supply Industry

What we shall do

- Allow NERC to perform its regulatory functions without interference and guarantee its independence
- Review the Aggregated Technical, Commercial and Collection (ATC&C) losses existing in the power networks and extract firm commitments for a revised ATC&C Loss reduction target from the Distribution companies
- Create an environment that would enable Distribution Companies recover full costs for power supplied to their consumers
- Introduce creative solutions towards addressing the huge debt overhang and liquidity challenge in the power industry
- Ensure enforceability of industry contracts
- Upgrade the transmission grid
- Adopt short-term emergency measures

“ My mission is to ensure that Nigeria’s economy is responsive to the challenges of the 21st century knowledge economy by keeping with the amazingly dynamic technological pace. ”



Overview

- Every single public and private sector initiative can be enhanced, catalyzed and improved using the appropriate technology
- Nations that will prosper will be those that embrace comprehensive, agile approach that infuses the influence of rapid technological advancement into every area of governance & policy to address the issues of inadequate technological infrastructure, funding and poor database

Policy Objectives

- Promote the role of technology in governance
- Build digital literacy
- Promote private sector technological innovation and enterprise
- Promote technological hubs across the country and link them with existing Industrial Development Centres (IDCs)

What we shall do

- Implement a four-year plan for the digitization of major government operations such as procurement to achieve transparency and reduce leakages
- Strengthen the use of business intelligence software to analyse public service productivity
- Improve the technology start-up ecosystem by providing financing and infrastructure
- Review, with timelines, partnership agreements with experienced foreign incubators and accelerators to improve the penetration of technological advancements in the country
- Enforce and protect intellectual property rights, which form a crucial component in technological innovation

Long-term

- Title, record and map all landed assets in the country
- Review of the Land Use Act and the passage of a revised Land Use Act that is more market friendly
- Recapitalize the Federal Mortgage Bank
- Strengthen the Nigeria Mortgage Refinancing Company (NMRC)

Medium-term

- Improve the efficiency and operations of the National Housing Fund
- Promote private investment in housing
- Support the states to digitalize their land registries
- Enact appropriate foreclosure and securitization legislation to mobilize additional housing finance

Short-term

- Encourage home ownership by introducing tax incentives like mortgage interest relief
- Review pension fund investment guidelines to facilitate enhanced pension fund involvement in provision of financing
- Improve accessibility of citizens to long term housing finance

Closing the housing deficit

By 2025, we shall reduce the housing deficit to less than 10 million houses from the current deficit of 15 million



Overview

- Nigeria's 4 government-owned refineries have a total installed capacity of 450,000 barrels per day
- Over time, they have operated sub-optimally and struggled to produce at 10% of installed capacity
- Nigeria is by far the most inefficient OPEC member country in terms of both the percentage of installed refining capacity that works and the percentage of crude refined
- Nigeria is currently said to be the largest importer of PMS in the world

Policy Objectives

- Enhance local capacity to process larger quantities of our crude for domestic consumption
- Build the enabling infrastructure to add value to the economy via the development of petrochemical facilities
- Create 1 million new jobs within 10 years via petrochemicals/petrochemicals-based activities
- Privatising existing refineries and create opportunity for new ones

What we shall do

- Prioritize investment in nameplate capacity and ensure that Nigeria starts to refine 50% of its current crude oil output of 2 million bpd by 2025
- Privatize all four-outstanding government-owned refineries to competent off-takers with mandates to produce agreed levels of refined output
- Issue new licenses for Greenfield investment in crude oil refining and allied activities
- Introduce market friendly fiscal and pricing policies

“ I will like to see a country where our people live and work in an environment that guarantees the highest level of social empowerment. ”



Gender equality- 08

Work towards bridging the gender and spatial gaps that exist in education and health.

HDI Investments- 07

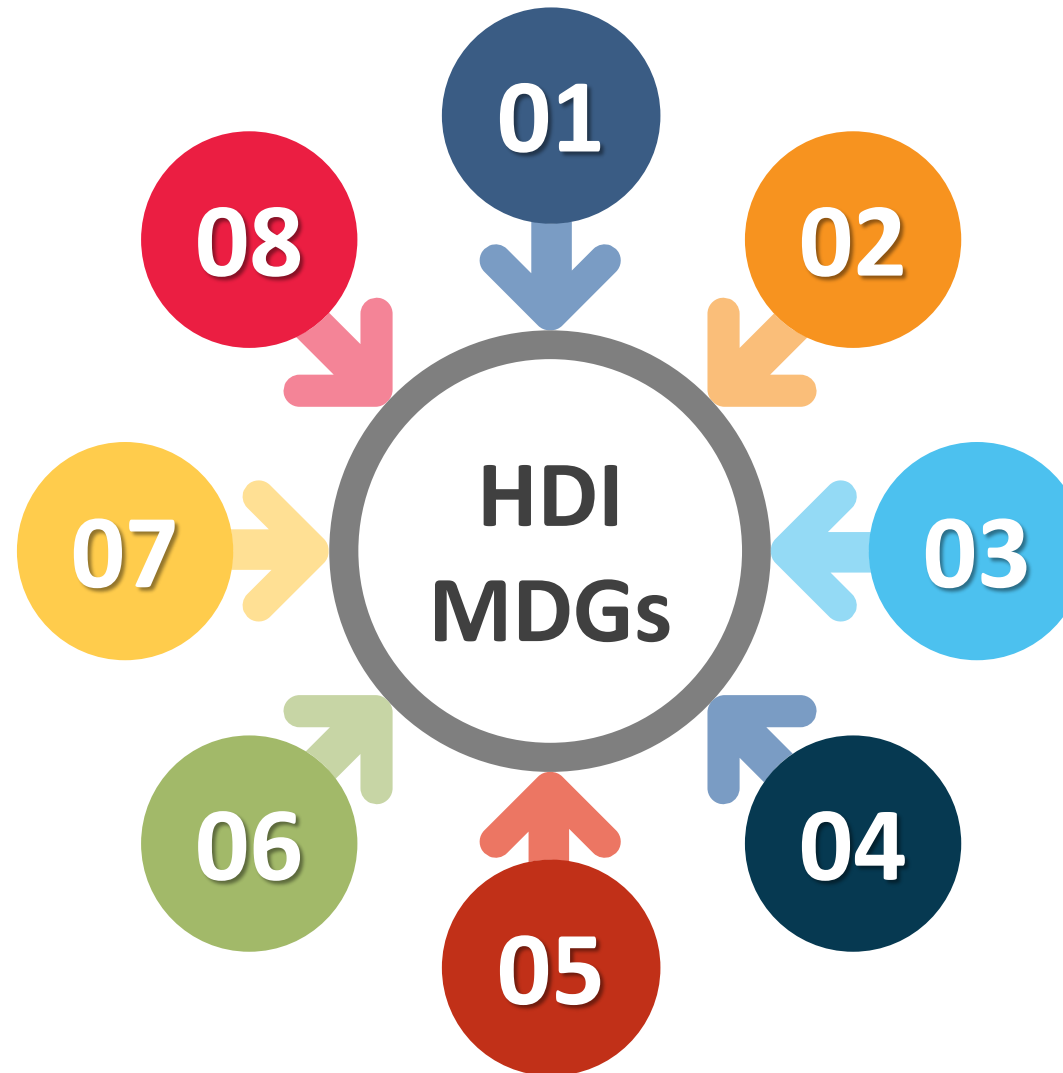
Increase investments in the human development sub-sectors especially education and health by committing 25% of the budget to education and 15% to health .

Senior citizens- 06

Extend welfare to senior citizens in areas of healthcare and public transport concessions.

Science & tech- 05

Promote research in science and technology through the establishment of a National Research and Innovation Fund .



01 - Education

Reposition the Nigerian educational system to deliver more efficiently, effectively and sustainably.

02 - Health

Promote health care delivery system that is comprehensive, efficient and can deliver effective and qualitative services to the citizens.

03 – Job creation

Implement robust job creation and entrepreneurship development programmes.

04 – Vulnerable groups

Design and implement special interventions to support the marginalized and vulnerable groups, including people with physical disabilities and special needs in the society.

“ I truly believe that an educated population forms the backbone for a progressive and prosperous society... education is the key to unlocking opportunity, prosperity and progress... education can and should be this key. ”



Overview

- Nearly 70% of Nigeria's population is under 30 years old. More than 44% is below 15 years. The structure of the population is therefore such that substantial resources must be channeled into the education sector for primary, secondary and tertiary education
- There are 11 million primary school pupils yearly, with a drop-out rate over 50%; by the secondary school stage, only 4 million places are available. About 7 million are therefore lost from the system
- Nigeria has more than 13 million children that are out of school, which accounts for 47% of the out-of-school population in the world
- Nigerians presently spend in excess of \$1 billion annually to acquire education outside the country

Policy Objectives

- Improve and strengthen the education system to make it more efficient, more accessible, more qualitative and relevant
- Work with the States to carry out far-reaching reforms of the system with a view to developing a knowledge-driven economy
- Promote a "Catch-them-Young" approach to skill development
- Promote an all-inclusive system which will carry along our citizens with special needs by ensuring that the rights of persons living with disabilities are protected and existing laws are implemented, and encouraging states to adopt these laws

What we shall do

- Streamline functions and transfer of responsibilities for greater efficiency e.g. by 2024, responsibility for funding and control of public primary education shall be transferred to the local governments
- Develop and promote Science and Technical Education to create skills for the new economy
- Improve access to qualitative as well as industry-relevant education with access, equity and quality receiving prominent attention
- Increase investment in social infrastructure by the federal and state governments

“ No country can truly have sustainable development without strong healthy citizens to drive that process. It is therefore the fundamental right of every Nigerian, no matter where they live, to have unrestricted access to optimal and affordable health delivery service. ”



Overview

- There are about 40 doctors, 161 nurses and midwives available for every 100,000 Nigerians.
- In 2018, Nigeria has a ratio of 1 doctor to 6000 patients far below the World Health Organisation (WHO) recommendation of 1 doctor per 600 patients ratio
- About 30,000 Nigerians spend \$1 billion on medical tourism annually in Europe and Asia since the beginning of the 21st Century. 60% of that total is spent on four major areas of healthcare: cardiology, orthopedic, renal dialysis issues and cancer
- About 57 million Nigerians have no access to clean drinking water and at least 130 million Nigerians live in environments that are dirty with no proper sanitation facilities

Policy Objectives

- Our policy thrust will be all embracing and targeted towards a preventive care strategy by creating a clean environment, modernizing living conditions, carrying out enlightenment campaigns on healthy living, and supporting with curative care through the provision of state-of-the-art healthcare facilities in hospitals and in rural clinics
- Ensure universal access to basic maternal and child health, reproductive health, immunization and mental health as well as effective therapies
- Government will position itself to deal proactively with emergency epidemics like Ebola, Lassa and others which occasionally afflict the people

What we shall do

- Ensure a comprehensive reform of the Federal Ministry of Health and its agencies
- Accelerate Nigeria's transition towards achieving universal access to affordable and quality healthcare services for all by 2030
- Expand access to basic primary healthcare
- Improve quality of care and clinical governance
- Unlock market potential of the health sector by engaging the private sector
- Encourage medium and large scale pharmaceutical industries for the local production of essential drugs
- Expand healthcare professionals to the frontline and attract Nigerian doctors in the diaspora to reverse brain-drain

“ The youth are our assets...I still have the same convictions today that our focus for the Nigerian youth must remain jobs, quality education, and security. This is priority.... ”

“ Breaking barriers that prevent women from reaching their best potentials starts with early interventions in life and works for every woman, irrespective of whether she lives in the rural village, a lawmaker in the city, or the CEO of a multinational company.... ”



Overview

- Nigeria has a youth population of approximately 140 million or 70% of an estimated population of 200 million
- Nigerian youth face disproportionate social, economic and political barriers which prevent them from unleashing their full potential
- Women constitute approximately 50% of Nigeria's population and are less empowered financially, politically, socially, culturally and economically within and outside the home

Policy Objectives

- Break all barriers that prevent women from reaching their best potential whether in adolescence or adulthood
- Promote equal access to job and education opportunities between men and women
- Pursue financial inclusion
- Create an environment that provides employment and fulfilment to our youth and women population through education, mentorship, vocational training, and technology and entrepreneurship initiatives
- Set standards that discourage the unfair exploitation and persecution of women in our society

What we shall do

- Encourage States and the private sector to incentivize studies for girls in Sciences, Technology, Engineering and Mathematics (STEM)
- Provide microfinance and financing schemes specifically targeted at the youth and women
- Create a special tribunal for crimes against women including domestic violence, physical or sexual abuse, rape
- Increase women representation and retention rates in politics and business, through positive action such as quotas for women on political platform and corporate boards
- Increase the number of appointments made to young people in government and in government committees

Overview

- Sports can excite and unite the people
- Sports are also big foreign exchange earners for any country that grooms its youths and projects them into international stardom
- Countries that host international sporting events generate revenue by promoting tourism, local businesses and sustainable employment for their people
- In Nigeria, the sports sector is faced with series of challenges including inadequate harnessing of opportunities present in sports, inadequate attention to minority sports, under-funding, politicization of sports and poor management

Policy Objectives

- Harness the limitless opportunities in sports
- Encourage optimal youth participation in sports
- Commercialize sports
- Promote greater funding of sports facilities and infrastructure by all levels of government and the private sector

What we shall do

- Improve sporting facilities in all the States of the country
- Diversify into the promotion of minority sports to give Nigeria a better chance of winning international laurels
- Encourage the sport sector as a job and wealth creation platform
- Promote sport as a mechanism for national unity and foreign policy
- Partner with the private sector to open sports academies for persons with disabilities that will operate across the regions

Overview

- Nigeria is blessed with rich exotic landscapes, historical monuments, natural forests, waterfalls, lakes, rivers and sandy beaches
- Each of the over 350 ethnic groups in Nigeria has a traditional festival to display or a special form of creativity to offer contemporary society
- Challenges include inadequate promotion of local culture, poor support for Arts and Cultural centres across the country, demonization of Nigeria's artefacts and under-funding

Policy Objectives

- Invest, along with an incentivized private sector, to transform the culture and tourism sector into one of the big earners of foreign exchange as part of our strategy to diversify the economy
- Encourage States to develop tourist destinations to attract home based and foreign tourists
- Promote Nollywood and Kannywood

What we shall do

- Encourage talented individuals to harness, and showcase abroad, certain aspects of our literary material and performance traditions
- Promote local traditional festivals, so as to revive the culture and traditions of our people
- Revive National Parks driven by the private sector
- Restore the conduct of the Bi-Annual National Festival of Arts and Culture
- Encourage intervention fund and increase budget support for culture and tourism; and
- Advocate the granting of loans and grants to qualified practitioners

Overview

- The Arts, Entertainment and Creative Industry is one of the fastest growing industries in Nigeria and in the world
- The sector can play a key role in the foreign exchange earnings, as well as the development of cultural dialogue and social cohesion
- Obstacles exist such as insufficient access to funding, lack of adequate infrastructure, copyright infringement and piracy, uncoordinated distribution and marketing channels, lack of appropriate training on contracts, poor capacity building, limited access to tax incentives, and absence of incentives and benefits under the European Convention on Cinematographic Co- Production, due to Nigeria's non-signatory to the treaty and lack of quality control

Policy Objectives

- Our policy objective will be to demonstrate the potential of the entertainment and creative industry in Nigeria to contribute to economic growth and job creation, as well as providing a road map for the sector's development

What we shall do

- Enact right policies and legislations that will provide the latest infrastructure, financial and business development facilities
- Provide specific finance and strategic support tailored to each segment of the entertainment industry
- Defining the rights of practitioners in the industry, including their intellectual property rights
- Create interventions schemes focused on offering subsidy to the creative arts industry in order to promote stand-alone businesses
- Ratify the European Convention on Cinematographic Co-Production
- Improve enforcement to address the issues of piracy
- Review international treaties or conventions relating to Intellectual Property (IP) rights

Overview

- While economic development is the centre-piece of our national emancipation, we are not losing sight of the need to make appropriate provision for the protection of our environment
- Nigeria's land areas that demand emergency attention include forest despoliation and depletion, desert encroachment, Niger Delta pollution, soil degradation and erosion menace

What we will do

■ Niger-Delta

- The Niger-Delta accounted for over 85 percent of Nigeria's annual revenues for the past 50 years, but still battles stark under-development and continues to lag behind in almost every key area of development. We shall:
 - Genuinely implement the Niger-Delta Master Plan
 - Address the continued lack of infrastructure and social services in the region
 - Implement a variety of social awareness programmes
 - Relocate the Niger Delta Ministry from Abuja to the region to enable it become closer to the stakeholders and beneficiaries
 - Overhaul the Niger-Delta Ministry & NDDC to remove overlaps and making them more functional
 - Carry out a comprehensive review and impact assessment of the Amnesty Programs

■ Desert, Erosion and Insurgency-Ravaged States

- Northern states also battle infrastructure deficit, high levels of unemployment, poverty and illiteracy as well as frightening desert encroachment . We shall:
 - Establish and operationalize the North East Commission for Rehabilitation, Reconstruction and Development
 - Encourage industrialization in the region through the development of clusters and dedicated economic zones
 - Develop and implement a security master plan including security architecture overhaul and greater border control collaboration with neighbouring countries
 - Develop and implement a social and re-integration programme

Overview

- Nigeria's management of its economic resources is poor. Our substantial human and natural resources which provide potentials for the development of opportunities for wealth and job creation remain untapped
- As a result of poor management of resources, Nigeria is today facing unprecedented fiscal crises characterized by rising debt levels and revenue short falls
- The deficiency of Nigeria's economic management is only exposed when global oil prices collapse with impact on investments, consumption and growth
- Nigeria has failed to develop an effective revenue stabilization programme and effective strategic planning to cushion the effect of falls in the price of crude oil.

What we will do

Government debts

- Nigeria's debt stock has been exhibiting a rising trend, since 2014, increasing from N11.20 trillion in 2016 and doubling to N22.40 trillion in mid-2018. We shall:
 - Slow down the rate of debt accumulation by promoting more Public Private Partnerships in critical infrastructure funding
 - Review the current utilization of all borrowed funds and ensure that they are deployed more judiciously
 - Utilize funds for economic diversification
 - Review our debt strategy by focusing on concessional and semi-concessional sources
 - Intensify efforts to enhance the internal revenue generating capacity of all three tiers of government
 - Improve spending efficiency of the Federal government and drastically reduce the share of recurrent revenue in the budget from 70% to 35% by 2025
 - Streamline the functions of the Sovereign Wealth Fund, Excess Crude Account and the Stabilization Fund and utilize them for what they really are or should be
 - Improving the budgeting process to facilitate more effective budget impact on the economy

“ The Nigeria of our dreams requires cosmopolitan politics and an all-inclusive governance structure with the essential capacity to harnesses our diversity in a just and fair environment where the rights of all citizens are protected by a transparent government that is not just deliberate and purposeful but conscious of its duty to the citizens and its role and prestige in global affairs. ”



Accountability

We would erect structures that would demand accountability from elected and appointed government officials at all levels. Every layer of governance and every government official would be accountable for their actions and policies. We would create a performance measurement framework and encourage respective government officials to provide answers for their activities and policies

Predictability

The business of governance is too serious a business to be left hanging on the faith of chance and uncertainty. There must be a deliberate and concerted effort, within the confines of the law, targeted at achieving desired national goals. Nigeria is a democratic polity, governed by laws and regulations anchored on the Constitution of the country. It is therefore, imperative that the application of these laws and regulations are made not only fair but consistent, and thus predictable



Transparency

There would be a deliberate provision for unrestricted access to government operations and information to the citizens. The general public must have access to information on government policies and programmes. The Freedom of Information Act would be strengthened and adhered to.

Participation

It is imperative that citizens participate at all levels of their government's decision-making process. Their participation would not end with merely casting their votes on Election Day. They would be encouraged to insist and ensure that their votes are counted. For effective participation in public policy, it is essential for citizens to organize themselves into credible interest groups (professional associations, academic unions, students' unions, labour unions, non-governmental organizations, etc.)

Effectiveness

Make Governments at the Federal, State and Local levels leaner and more efficient in-service delivery by streamlining their functions

People

Meet the needs of a rapidly growing population in a speedily changing global economic environment by bringing decision making as close as possible to the people



Cohesion

Foster the spirit of co-operation and consensus in a nation of diverse ethnic groups, cultures and religions

Accountability

Make government more accountable and nurture good and institutionalise democratic governance

“ All who support the calls for restructuring our federation are united in their desire to live in a society that works better and works for its people. They are also united by their love for their country, their patriotism. Those who do not love their country would just want it to break up; they would not be interested in making Nigeria work better. ”



Why restructure Nigeria?

- Meeting the needs of a rapidly growing population in a speedily changing global economic environment requires that decision making is as close as possible to the point of delivery
- The autonomy of the States and Local Governments both of which are closer to their people than the Central Government in Abuja will result in more effective decisions that would be more potent and impactful in terms of results and effects
- With Local Administrations on the saddle, there would be greater accountability for decision making as well as improved flexibility, adaptability and ability to change as a result of a reduction in bureaucracy
- Restructuring will foster the spirit of co-operation and consensus

Reminders

- Restructuring is not a new or strange phenomenon
- Nigerians have clamoured for the restructuring of the economy towards a more diversified structure
- Restructuring challenges the leadership to demonstrate capacity to create wealth for every layer of governance
- Restructuring is not just about the devolution of powers to the States, it is about transforming the role of the federal government
- Restructuring, is not limited to constitutional tweaks, it is a about deliberate, purposeful and sweeping Cultural Revolution
- Nigerian States are poor not because they are not receiving a fair share of oil money, but because they are not receiving a fair shot at true federalism

What we will do

- Decongest the exclusive and the concurrent list in the constitution
- The Central Government would also retain the role of providing the required direction for the economy, defense and national security, internal law and order, currency, international affairs and foreign policy, customs, citizenship and immigration, firearms, and related matters
- Issues bordering on minerals and mines, internal security including Police, law and order, railways, communications, transport, environment, land matters, etc, would be devolved to the concurrent list
- Local Governments shall become an independent tier of government
- Federating units will be supported in economic management
- Nigeria's common resources will be shared equitably in accordance with a new revenue allocation formula to be negotiated across the board

Overview

- Corruption is one of the major problems Nigeria is grappling with. It poses critical challenges to the economic and social development of our nation
- Corruption not only diverts resources from legitimate causes, beneficial to the society at large, but denies millions of people their fundamental freedoms and human rights
- Although past governments had set up institutions like the EFCC, ICPC, Code of Conduct Bureau and Court of Conduct Tribunals to investigate and prosecute corrupt officials in courts of law, very little has been achieved in terms of stemming out the epidemic

Policy objective

- Our policy objectives will emphasize prevention of corruption rather than detection and subsequent sanction. Towards this end, an Atiku government will focus on building institutions that will be strong enough not to be manipulated by personalities and also build a culture of accountability, effectiveness, efficiency and transparency. In addition, rigorously enforce judicious use of public resources, with zero tolerance for nepotism, corruption and poor management

What we will do

- Champion institutional reforms of anti-corruption agencies and strengthening them for more effective
- Launch a comprehensive National Anti-corruption Strategy that is based on the rule of law, separation of powers, neutrality and non-partisanship
- Strengthen policies and measures for detecting corruption through a strong technology infrastructure that supports the end-to-end operations of government businesses for transparency, accountability, efficiency and effectiveness
- Ensure that judgments on corruption cases are fully followed through and enforced by the appropriate law enforcement agencies
- Review the reward system for public and civil services
- Strengthen anti-corruption public enlightenment
- Enhance whistleblowing and witness protection policies
- Promote rule of law

“ Our national security is multi-dimensional. It has gone beyond armed defense to include protection of democratic and constitutional values like food security, peace, human, political and economic security. Resolving the unfair access to democratic dividends to reduce internal armed conflicts, insurgencies, crimes and militancy. ”



Overview

- National security is about ensuring the reign of peace and stability in the country so that national objectives are achieved, and the nation's sovereignty is sustained
- National security is linked with vital sectors like foreign policy, external defense, economy, education, internal security, healthcare delivery, cyber security, science and technology, policing, etc
- Security challenges have plagued Nigeria's North East, Middle Belt and Niger Delta
- The current security challenges facing Nigeria can be attributed to a large number of factors including high rate of unemployment, especially among the youth, illiteracy, extreme poverty, corruption, bad governance, discrimination and politics of exclusion, and religious extremism

Policy objective

- The policy thrust of an Atiku government will be based on good governance, visionary leadership and politics of inclusiveness that will reduce citizens' frustration and alienation and eliminate the compulsion to take up arms against the society or fellow countrymen. Our priority will be to restore the citizen's confidence in Nigeria as one indivisible, indissoluble, ethnically diverse but strong country to protect them and secure socio-economic benefits

What we will do

- Re-activate meaningful registration at birth as a way to reduce crime and protect Nigerians
- Conduct the next national population census as the basis for further development planning
- Dealing with insurgency using alternative approaches to conflict resolution, such as Diplomacy; Intelligence; Improved Border Control; Traditional Institutions; and Good neighbourliness
- Restructure and Decentralize Security Institutions
- Promote Regional Security Cooperation
- Resolve Militancy Issue in the Niger Delta
- Improve Civil-Military Relations
- Strengthen the National Security Council
- Handle the North East Development Issues
- Deal with Terrorism, Kidnapping and Other Crimes

Overview

- Nigeria is one of the 193 countries in the world intricately and inextricably interdependent on one another. It is, therefore, imperative that we forge mutually beneficial relations with the rest
- Foreign relations are an indispensable instrument for the achievement of our national interest through relations with the rest of the world on the one hand, and for sustainable development, national economic prosperity and domestic peace and security on the other

Policy objective

- Our foreign policy thrust will have the promotion of economic diplomacy as its core, ensuring it affects Nigerians' lives in the most positive way, while being conscious of the economic and employment potential of every activity

What we will do

- Retool Nigeria's foreign policy instruments
- Re-activating the Presidential Advisory Council on Foreign Affairs
- Convening of an All-Nigerian Conference on Foreign Policy to promote national consensus on our national interest to guide foreign policy
- Providing for a smooth and effective running of Nigeria's diplomatic missions
- Implement the Diaspora Commission Act 2017
- Strive to attain the level of economic success that should qualify Nigeria to join the group of major decision-makers on the direction of the global economy
- Promote multilateral trade
- Maximise gains of participating in ECOWAS
- Enhance Nigeria's visibility in the AU
- Enhance Nigeria's international visibility and improving its image
- Securing Nigeria's leadership in world affairs
- Curb the threat of illicit small arms and light weapons
- Get Nigerians in the diaspora involved in nation building

Overview

- Financial services are the lifeblood of a modern economy. When allowed to develop and function, the financial sector enables an efficient allocation of scarce financial resources to where they are most needed thereby catalysing economic growth
- The Nigerian services sector comprises banking, capital markets, pensions and insurance. Like most other sectors of the Nigerian economy, the financial services sector has been left to underperform its peers in comparative countries and operate well below its potential

Policy objective

- Financial system stability
- Improved regulation
- Financial literacy and financial inclusion
- Boosting access to finance for the real sector
- Deepening industry penetration
- Developing financial technology (fintech)

What we will do

- Maintain macroeconomic and financial system stability. We shall pursue policies that minimize systemic risk and boost investor confidence. We shall endeavour to bring inflation to the single digits, maintain exchange rate stability and institutionalize fiscal discipline
- Guarantee the independence of the regulators of the different segments of our financial system
- Financial education shall be introduced and required through all levels of our education system. In addition, we shall pursue an ambitious financial inclusion strategy that aims to bring access to basic financial services to all Nigerians
- Address bottle-necks and other challenges inhibiting access to needed finance for our real sector enterprises, particularly for MSMEs
- Introduce new incentives to encourage savings and investment by Nigerians
- Encourage large scale investment in improving financial system technology. We shall develop a robust policy regime that will encourage the growth and adoption of fintech products in Nigeria



Infrastructure funding

- Project bonds, to finance expansive national railways and new major strategic roads across Nigeria
- Non-interest capital market products like sukuk will be issued

Diversifying the economy

Enable the capital market to facilitate capital raising across industries and by all tiers of government for sustainable national development and transformation of critical sectors such as infrastructure, agriculture, solid minerals, ICT and education

Democratizing prosperity

provide incentives for enterprises in the real sector across our vast country to seek listing and funding from the capital market. Sectors such as telecom, power, agriculture, solid mineral, oil and gas and SMEs would be among the targets. Listing on stock exchanges will give Nigerians the opportunity to part own companies in these sectors and share in their successes

Building savings culture

Articulate a National Savings Strategy that aims to provide fiscal incentives for each additional naira of savings

Budget deficit financing

Adopt a different approach to the budgeting process to:

- Ensure early presentation of budget estimates to the National Assembly (at the latest in July of each year)
- Improve Executive-Legislature relations and interactions to ensure budgets are passed before the commencement of the fiscal year
- Innovatively leverage capital markets to raise the funds needed for more effective budget implementation. We shall achieve this by a combination of domestic and foreign capital-raising.

ATIKU ABUBAKAR | 2019



POLICY DOCUMENT



GET NIGERIA WORKING AGAIN



Why is this different? Is it?

- AA has a good grasp of the challenges facing Nigeria. Not the superficial issues but the systemic ones
- Learning from the mistakes of the past, consolidate on the successes of previous regimes and build the future
- An unwavering commitment to the principles of open, competitive and private sector-driven economy
- Commitment to build institutions