

'This literature is a compilation of practical recommendations stemming from the highly cerebral sessions of The Policy Roundtable. A "not for profit", policy conversation centered organization, headquartered in Abuja, the capital city of Nigeria.'

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MINUTES FROM THE ROUNDTABLE

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FROM THE ROUND TABLE

...curative solutions
to National issues
from informed minds

EDITED
BY
OLUBUNMI
AYANTUNJI

EDITED BY
OLUBUNMI AYANTUNJI

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MINUTES

FROM THE

ROUND TABLE

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FOREWORD

PREFACE

This literature is a compilation of practical recommendations stemming from the highly cerebral sessions of THE POLICY ROUNDTABLE. A “not for profit” policy conversation centered organization headquartered in Abuja the capital city of Nigeria.

According to Nancy Snow in her book, -“Selling America’s Culture to the World”, “Democracy cannot function or survive without a sufficient medium by which citizens remain informed and engaged in public policy Debates..”. The Policy Roundtable operates as a neutral platform to rouse healthy policy discussions, primarily amongst young persons on policies of government, socio economic declarations, and governmental white papers. The Policy Roundtable goes beyond mere rhetorics of berating the ‘woes’ of the country, to taking very obvious steps to recommending workable and sustainable solutions to National issues. The organization seeks to bridge the access and communication gap between the policy framers and the citizenry, through an impartial umbrella devoid of sentiments and social media click bait. The Policy Roundtable over the past one year has held productive sessions featuring speakers from the Academia, the Political sphere, private sector, and public agencies. The topics have ranged from Education to Security to the Electoral system, as you will get to see in your sojourn through the pages of this prized literature. As an organization, we have recorded well over 600 physical and virtual participants that have been intellectually empowered about the workings of

government, how it affects them, and how they can contribute their quota(s) to the development of their home country.

Not a few resourceful and forward thinking Nigerians have helped in the formation and continuous development of this Organization and our immense thanks are definitely not enough. Distinguished Senator Tolulope Odebiyi, Hon Dennis Idahosa (Denco), Engr. Ahmad Salihijo Ahmad (Managing Director Rural Electrification Agency), Ms. Seember Nyager (Content, Risk, Compliance, Trust & Safety, Google LLC), Dr. Emmanuel Olowononi, the management of Flexisaf Foundation, and a host of patriotic and eminent Nigerians (which space and time will not permit us to mention) supported in no small measure to see that this Organization and its activities continually toe the patriotic line of serving the country and its majorly youthful population.

I believe this book will give you workable insights on some of the day to day policy issues we face as a Republic, and will serve as a knowledge reservoir that can be tapped into by the government and policy makers, in very crucial time(s) of policy/decision making.

We Will Emerge

Olubunmi Ayantunji

Convener

The Policy Roundtable

-July 2021

DEDICATION

Pro Deo et Patria
“For God and Country”

SECTION 1



TOPIC:

**UNDERSTANDING THE
GLOBAL LEARNING
CRISIS WITHIN THE
NIGERIAN CONTEXT:
ISSUES
AND SOLUTIONS**

SPEAKER

DR. SALIHU BAKARI GIREI

DIRECTOR OF RESEARCH AND DEVELOPMENT TERTIARY EDUCATION TRUST
FUND- (TETFUND)



PROFILE OF THE SPEAKER

Dr. Salihu Bakari Girei is the director of the Research and Development/Centres of Excellence

Department, Tertiary Education Trust Fund, Nigeria and has worked as a lecturer, researcher, and senior administrator in Education. He obtained his Bachelor of Arts in Education from the University of Maiduguri in 1992; M.Ed (Sociology) from the University of Jos in 1997; M.A in International Education (Specialising in Gender and Education in 1998); and Ph.D. in Gender & Education from the University of Sussex, UK in 2004. He rose to the rank of Chief Lecturer in Education at the Federal College of Education, Yola, and served as Assistant Director with the Universal Basic Education Commission, Abuja. He was appointed the Executive Chairman, Adamawa State Universal Basic Education Board (2008–2012), Commissioner for Local Government Affairs, and Commissioner for Higher Education in Adamawa State (2012–2014).

He is a recipient of several awards including the British Chevening Scholarship Award in 1997, Commonwealth Scholarship Award in 2001, and NYSC State Merit Award for Outstanding Service in Akwa Ibom State in 1993. His research has focused on issues of gender, sexual abuse, identity, educational access, and social stratification with particular reference to Nigeria. He has also published over 25 articles in Learned Journals both locally and internationally.



Dr. Bakari is a member of several learned Societies, including Comparative and International Education Society, British Association for International and Comparative Education (BAICE), and member, the Institute of Leadership and Management (ILM), UK. He attended various professional development courses across the world, especially on diversity, leadership, innovation, management of change, anti-corruption, and entrepreneurship. He has also travelled to over 30 countries, including the UK, Germany, USA, Mexico, South Africa, Qatar, Taiwan, Singapore, South Korea, China, France, Brazil, Greece, Israel, Netherlands, etc. In recognition of his outstanding achievements, especially the frontiers of knowledge, the Lamido of Adamawa conferred on him the Traditional Chieftaincy Title of WAKILI MAKARAWTA AD-AMAWA IN 2010.



EDITORIAL BRIEF

One will be restating the obvious, in saying, the Global learning crisis is real, and this does not have to do with Nigeria alone. However, we know that the case in Nigeria drives the point home. The crisis is further deepened due to the Coronavirus pandemic that has seen countries of the world finding alternative routes and measures to bridge the learning gap. It is only wise for the handlers of Education in a country to lead conversations and actually re-route policies that will seek to avert or manage this seemingly inevitable crisis.

According to the UNESCO Policy Brief on Education during Covid-19 and Beyond, “The crisis is exacerbating pre-existing education disparities by reducing the opportunities for many of the most vulnerable children, youth, and adults – those living in poor or rural areas, girls, refugees, persons with disabilities, and forcibly displaced persons – to continue their learning. Learning losses also threaten to extend beyond this generation and erase decades of progress, not least in support of girls and young women’s educational access and retention. Some 23.8 million additional children and youth (from pre-primary to tertiary) may drop out or not have access to school next year due to the pandemic’s economic impact alone. Similarly, disruptions by the pandemic have, and will continue to have, substantial effects beyond education...”. In the most fragile education systems, this interruption of the school year will have a disproportionately negative impact on the most vulnerable pupils, those for whom the conditions for ensuring continuity of learning at home are limited.



Their presence at home or on the streets can also complicate the economic situation of parents, who must find solutions to provide care or compensate for the loss of appropriate learning time. There is a growing concern that if these learners are not properly supported, they may never return to school. With facts and figures that are not so encouraging, data and projections that are not soul lifting, there is a clear demand on government at all levels to pick up this gauntlet as a matter of urgency and tackle these looming time bombs headlong, before we are crushed by this meteorite that we have consistently ignored. There is no other person more fitting to dissect these extant issues than Dr. Salihu Bakari. He is a teacher, an administrator, a one-time Chairman of the Universal Basic Education in Adamawa state, and he currently heads the department of research and development of Nigeria's Tertiary Institution Trust Fund. This session is one of the most insightful sessions we have had at the Policy Roundtable and we wouldn't be selfish to hoard this piece to ourselves. Please read and be sure to get viable insights

-Olubunmi



UNDERSTANDING THE GLOBAL LEARNING CRISIS WITHIN THE NIGERIAN CONTEXT: ISSUES AND SOLUTIONS.

DR. SALIHU BAKARI -
(Director of Research and Development Tertiary Education Trust
Fund-TETFUND)

Overview

“If we really want to focus and make progress we must give education a priority more than any other thing”.

For me education is everything, education is critical for sustainable human and National Development. What distinguishes Mr. A from B is the overall kind of education each of them has received and what they make out of it.

The saying that education is the bedrock of every society is a cliché whose essence is apparently not appreciated in Nigeria. However, the obvious truth still remains that no nation can rise above the quality of its education. Education must be treated as a right on one hand and as an investment on the other. The human resources we currently have as a country are far better than what we parade to have in national resources like oil and the rest. That is why countries like Singapore, Indonesia, and countries that have large oil deposits do not talk about oil as the mainstay of their economy because they have invested so much in human capital.

The money Singapore gets as a result of the commercialization of human resources is much higher than that of so many countries. Companies founded by Stanford

University alumni alone generate more than \$2.7 trillion in annual revenue which is equivalent to the 10th largest economy in the world. Harvard University's Endowment fund yearly is bigger than Nigeria's appropriation budget in a year! The attention government (Federal, state, and local) accord education in Nigeria elicits serious questions as to the value actually placed on this pivotal tool for social transformation and national development. A simple juxtaposition of the annual budgetary provision for education in Nigeria and that of other sectors shows the level of importance pegged to the country's education sector by her leaders.

The 25% of the annual budgetary allocation recommended for all nations by UNICEF has remained an illusion till date in Nigeria as the sector even grapples to get more than 5-8% annually.

NO NATION CAN RISE ABOVE THE QUALITY OF IT'S EDUCATION

Almost all the problems we have in the country currently, ranging from banditry, farmer/herder crisis, even health problems can be traced to illiteracy and lack of education. Brazil for example has over 200 million herds of cattle and yet you don't hear about farmer/herder clashes. The reason is that they provide appropriate education to manage their system. The milk produced there are about 50 litres per day compared to the barely 10 litres we can account for. Though we still have to distinguish between schooling and Education as both are different terms.



Schooling is nothing more than indoctrination, while Education is the deep knowledge of what positively benefits a man. A solid educational system is a threshold on which strong nations are built and a key parameter in measuring the development of a nation. We therefore as a country need to move beyond political rhetorics and fanciful parroting when it comes to the development of our educational system because all other developmental strides we wish to make are articulated and hinged on the quality of our education. Meaningful progress cannot be sustained in the absence of quality education; no nation can rise above the quality of its education.

THE GLOBAL LEARNING CRISIS

According to UNESCO, the global learning crisis is costing about \$139bn annually. Going by this, it is clear that there is a learning crisis in Nigeria, and talking about this, one can easily point out three things that are aggravating or that can further implode the crisis in Nigeria and the first is Access, the second is about the Quality of Education, and the last is the unceasing incidences of School dropouts vis-a-vis adequate data to combat same.

1. **LACK OF ACCESS TO EDUCATION** – Millions of Nigerians lack access to education, even at the most basic level. This largely fuels the education crisis in the country, as access to education is a pre-determinant for quality education. Education that is not accessible cannot be entirely referred to as qualitative despite the inherent standards it may possess.





Dr. Salihu Bakari delivering his paper at the session.

2. LACK OF QUALITY – It is one thing for access to education to be guaranteed and another, for same to be qualitative. During my time as the head of the Universal Basic Education Commission in Adamawa state, I once visited a school where I met about 51 graduate teachers and all the ones that had children among them had their children (I mean all) in private schools. They don't even trust or have faith in the quality of education they serve. Some states in this country have done teacher's reassessment exams and the results are better left undiscussed.

Another pillar upholding Nigeria's worsening education crisis is the deplorable standard of the education system manifested in decrepit infrastructure and a largely inept teaching workforce consequently resulting in the gross educational malnutrition of students.



Statistics have shown that two-thirds of children in developing countries are in school but they are not learning.

3. CASE OF DROPOUTS – Statistics pegs Nigeria’s dropout rate for primary education at almost 40%. This means 4 out of 10 children in Nigeria are unable to complete the basic stage of education oftentimes for obvious reasons. This propensity for such a number of school children to drop out from the system also contributes immensely to the nation’s education crisis. Also, there is a large inconsistency in the statistics we are working with. Do we have any local data source that can give us factual data on the number of out-of-school children in Nigeria? The often-quoted figure of 13.2 or 10 million has always been from International sources, which are highly doubtful. I often contest these statistics as I am of the opinion that we have much more than that, even as the statistics have not been reviewed downwards or upwards by these various international organizations. Without accurate data, we cannot even make appropriate decisions as a government or as Organizations.

“If we don’t have data, we cannot provide solutions”.- Dr. Salihu Bakari

The government at all levels and relevant bodies must map, inquire, and extract the major causes of dropout cases with a view to holistically address the negative tide using ACCURATE statistics and data



SEEING EDUCATION AS A RIGHT AND AN INVESTMENT

Now at all levels, we should ask what is the average number of secondary school graduates in our country that make it to the University? Less than 20% obviously. What are the carrying capacities of our Universities? How many secondary school leavers can they take in an academic session? These are burning questions that need very salient answers. We have thousands of University applicants every year and though qualified (yes the eminently qualified ones), there is no space to take them in and this is hugely frustrating. We have to recognise education as a right that no child should be denied. Beyond the aesthetic provisions of Chapter two of the Constitution of the Federal Republic of Nigeria 1999(as amended), the right to education should be recognised and made justiciable through a constitutional endorsement as a fundamental right.

Unfettered access to quality education should no more be deemed a privilege or opportunity but a natural, inalienable right.

In a similar vein, to fast-track the process of providing standard educational facilities nationwide, we must nurture the philosophy which regards education as an investment that yields returns in able and intellectually capacitated graduates rather than a random goodwill project without an ounce of hope for the return of value.

When we understand and appreciate that every dime spent in education is a worthwhile investment, the struggle to commit more to its development will be reasonably surmounted.



The perception that funding education is a liability and a drain which pipes out government resources to no end has greatly resulted in the recurring paltry sums allocated to the sector annually.

In some instances, the government only makes provisions for the payment of teachers' salaries and separates nothing for the provision and maintenance of standard infrastructure across various institutions of learning. These perceptions need to be altered and progressively redefined if we are to overcome the learning challenges brought upon us by covid-19, while also improving the general standard of education.

ANY POLICY THAT CANNOT BE IMPLEMENTED IS A BAD POLICY.

Some argue that Nigeria has one of the best policies and laws guiding the various spheres of endeavours (Including Education) and the problem is implementation. I always beg to differ and I tell them, any policy that can not be implemented is a bad policy. Steven Bold (an expert in Policy) stated expressly that, 'A policy has to look at the enrollment, the extant situation, and the people for which it is designed.'

The reality in Nigeria's education sector is that there are a number of well-crafted policies and intervention programs orchestrated to transform the dwindling fortunes of this pivotal sector. However, translating the finely scribbled paperwork into pleasant reality has been a mountain too large to be moved to date. Policies must be couched to emancipate not complicate the already sad situation. Unexecuted Educational policies do no good to the system.



More importantly, drafters of these policies should always take into consideration the distinctiveness of our sphere which will determine the actual applicability of whatever policy is carved out.

NIGERIA REMAINS A POTENTIALLY GREAT COUNTRY BECAUSE WE HAVE NOT BEEN ABLE TO RAISE OUR EDUCATION SYSTEM TO THE LEVEL THAT IT CAN HELP US HARNESS OUR RESOURCES.

Nigeria is unarguably one of the most endowed nations on earth. Nigeria has virtually all of planet Earth's most coveted resources, they are so numerous to mention.

However, irrespective of these abundant endowments, the country is still rated as the world's poverty capital by substantiated indices from reputable international and local statistics.

Our potential in natural endowments is yet to transmute to prosperity in our people and this is simply because it takes capacity to convert and make potentially viable. This is where Nigeria has missed it thus far. We lack the manpower and skilled population needed to optimally harness our potentials as a nation for the general prosperity of the country.

In Nigeria, everybody wants a certificate, whether a diploma or a degree, there is a loose word used to qualify this in academia "let my people go". This is because they see the certificate as a goal. We have reduced the quality of education from learning to obtaining a certificate. This has led to the low quality of education and in fact graduates. I call this "The Diploma Curse".



I have experienced this as a teacher and as an Administrator. Until our Educational system is upgraded and equipped to begin to produce graduates who are configured to think and be innovative candidates, who have the intellectual, and practical wherewithal to exploit the untapped resources of the country, we will continue to lavish in the unpalatable web of poverty, lack, and underdevelopment. Not for the absence of resources to make us prosper but for want of practical competence in the products of our learning process.

OUR HUMAN RESOURCE IS OUR GREATEST RESOURCE

“Human capital is the greatest capital, because in its absence other forms of capital lie obsolete”

With a population of about 200 million people of which over 60% are youths, we do not need a professional opinion to agree that Nigeria's greatest resource is her population. Every great country invests more in their greatest strength just as companies invest more in their most viable products to secure and constantly position them to compete with others. Nigeria, therefore, needs to give its greatest resource (Humans) the best it can. Education is the first step for people to gain the knowledge, critical thinking, empowerment, and skills they need to make their world better. We must, therefore, invest massively and lay aside hypocrisy in political theatrics to ensure we build our educational sector.



I believe that our Ivory towers should double as entrepreneurship centers, but somehow, a graduate will spend 5 to 6 years in the University and does not have any other knowledge save for that which he or she was taught. What is the worth of that certificate? you may ask. Only through this will our greatest resource be able to optimise our several other resources towards ensuring the greatness of our country.

UNTIL WE CHANGE THE CURRICULUM AS IT IS, INNOVATIONS WILL REMAIN STIFLED

The term curriculum refers to the lessons and academic content taught in a school or in a specific course or program. Curriculum typically refers to the knowledge and skills students are expected to learn, which includes the learning standards or learning objectives they are expected to meet; the units and lessons that teachers teach; the assignments and projects given to students; the books, materials, videos, presentations, and readings used in a course; and the tests, assessments, and other methods used to evaluate student learning. An individual teacher's curriculum, for example, would be the specific learning standards, lessons, assignments, and materials used to organize and teach a particular course.

I keep recommending that we need to include the teaching of "Thinking" in our curriculum.





Cross section of participants at the session

We don't teach thinking. We are like robots, we have a static way of doing things in the educational sector. People say "Think outside the box." I say, "Stay in the box if you can, but THINK! After all, if everyone leaves the box, the box becomes empty." We have to learn basic life skills, challenging the status quo, and overhauling the curriculum. The archaic way our curriculum was modelled after is making our school graduates come out from the system and find themselves drowning in the ocean of novel evolutions and prevailing realities, which were not captured in the education they presumably acquired. We also have to bridge the power asymmetry in our teaching system, students should be free to approach lecturers and vice versa, without fear. Teachers should also be able to learn and unlearn from students. In my Doctoral thesis abroad, I challenged my supervisor 47 times. She never said No, neither did she victimize me.

If we must revise the curriculum we must also revamp our teacher's training process, so the teachers can fit into the new curriculum.



To be able to provide qualitative education, our teacher's training process must also be brought up to date.

Teachers' promotions and salaries should be given prompt attention, to boost their morale. Our colleges of Education must be given attention, rebranded, and repositioned to train teachers who will in turn be effective in the dissemination of quality education to students.

MOST CRISES ROCKING OUR COUNTRY ARE RESULT OF ILLITERACY.

Our persistent failure and obstinacy to give our education the pre-eminence it deserves has festered pernicious upshots which should have taught us enough lessons. Ethnic violence, political thuggery, gender violence, mass unemployment, human trafficking, and many other crises we face as a nation are mostly by-products of a failed education system culminated with mass illiteracy.



The convener engages in a tete-a-tete with the guest speakers after the event



A majority of Nigerians are unaware of their rights and the limitations to those rights. They do not know when their rights have been encroached by another person, they do not know the right channels to express and ventilate their grievances. Many still adopt crude and brutish methods to get respite when they are hurt. Jungle justice is still a frequent occurrence in major cities even with the level of civilisation we have presumably experienced. Illiteracy is a root cause of these maladies.

Childhood marriage with its appurtenant risks, irregular migration through outlawed means, insurgency and radicalisation, drug abuse, and sexual violence all have one thing in common – they are more often than not perpetrated by illiterates.

CONCLUSION

As buttressed so far, the educational sector of every nation forms the core which determines the progress and development of other sectors in the society. Civilisation, industrialization, and technological revolutions are all products of strong education and can only be sustained by the same. Over time, the issue of education has been given second-class attention in Nigeria both by the government and other relevant stakeholders. This has inadvertently resulted in the massive depreciation and depletion of quality in the sector and as a corollary, our graduates are barely able to compete with their contemporaries in the global market.



Another strand in the educational crisis we face as a result of our long-running, negligent disposition towards the sector is the proliferation of illiteracy. This is due to the fact that millions of young Nigerians that are unable to access even the most basic form of education, therefore grow into illiterates with the ancillary disadvantages it portends for our economy.

We believe that if all the points highlighted and discussed above are taken into consideration and necessary political will mustered to implement them, we will head back on the right track of providing quality and accessible education to our citizenry as a nation.



Participants strike a pose after the session

SECTION 2



TOPIC:
BUSINESS
PRODUCTIVITY AMIDST
CHANGING ECONOMIC
POLICIES:
THE
CRYPTOCURRENCY
QUESTION.



PANELISTS

1. **Tamarakemiebi Koroye. LLB, LLM (Bradford)**

Tami is a Nigerian trained legal practitioner who is currently a Ph.D. student at the University of Bradford, researching blockchain, cryptocurrencies regulation, and economic policies in Africa. He has experience in offering legal advisory services to tech startups on corporate compliance and company restructuring.

2. **Williams Iniobong**

Iniobong Williams is a Professional Crypto Currency Trader/Analyst with over 6 years of experience in CryptoCurrency trading. His unique experience stems from many years of study and research about cryptocurrencies, institutional market players, mainstream projection, real-time use cases, and other market dynamics. He is also the lead/Mentor at Willywealth Masterclass. With his experience and platform, he has mentored hundreds of students around the world about this emerging financial market as well as the technology that powers this incredible innovation called Blockchain

3. **Nonso Anyasi**

Nonso is a constitutional lawyer who has worked on research and legislative policies on Data Privacy rights and Cyber Security law, as a graduate fellow of the Nigerian Institute of Advanced Legal studies. He is currently an LLM candidate in data privacy and cybersecurity at the Loyola Law School, Los Angeles. He is also a member of the Digital Rights Lawyers Initiative.



EDITORIAL BRIEF

“Accordingly, all DMBs, NBFIs, and OFIs are directed to identify persons and/or entities transacting in or operating cryptocurrency exchanges within their systems and ensure that such accounts are closed immediately”

The statement as quoted above was lifted from the third paragraph of a circular released on the 5th of February 2021, from the Central Bank of Nigeria. The circular was titled “LETTER TO ALL DEPOSIT MONEY BANKS, NON-BANK FINANCIAL INSTITUTIONS, AND OTHER FINANCIAL INSTITUTIONS”. This directive from the apex bank of Nigeria was met with huge criticism from Nigerians. Nigeria’s cyberspace was filled with invectives and unkind words to the government, whom the majority of young persons tag as insensitive and unkind to them. It has been argued in some quarters that the directive to ban the trading of cryptocurrencies by the Central Bank of Nigeria is a knee-jerk approach to tackling the vagaries of reasons put forward by the CBN to justify the policy.

However, many do not know that the circular as issued on the 5th of February 2021, will not be the first correspondence to be issued by the apex bank in Nigeria as regards the regulations on cryptocurrencies. The Central Bank on the 17th of January 2017, issued a circular concerning “Virtual Currencies”, and the letter, provided inter-alia that- “Transactions in Virtual Currencies are largely untraceable and anonymous, making it susceptible to abuse by criminals”.



The CBN reiterated that virtual currencies such as Bitcoin, Ripples, Monero, Litecoin, Dogecoin, and similar products are not legal tenders in Nigeria. Thus any bank or institution that transacts in such business does so at its own risk.”

While the letter issued in 2017 can be regarded as a piece of advice from the apex bank to banks and the other financial institutions it regulates, the circular as issued in 2021

imposes what can be termed a blanket ban on cryptocurrencies. However, the reality surrounding the blockchain industry is one that no serious nation can wish away.

Countries of the world are exploring the possibilities inherent in cryptocurrencies, and some countries like China are already exploring the chances of having their own national digital currency.

At the Policy Roundtable, we decided to pick issues surrounding the current state of the economy in Nigeria with regards to the ban on cryptocurrencies for our February Policy session. The Directorate decided to have an expert in cryptocurrency trading, an academic on the same topical head, and a tested constitutional lawyer to dissect the issues. The session was instructively educating and the recommendations that followed were as practical as they are sustainable. I hope you get enlightened, as you carefully read through the very productive intellectual seeds that are embedded in this piece.

-Olubunmi



INIOBONG WILLIAMS

My name is Iniobong Williams and I've been into cryptocurrency since 2015. I have seen the development and the tremendous increase in cryptocurrency in Nigeria, and it was a big shock to see the circular from the Central Bank of Nigeria saying that cryptocurrency trading has been banned.

Basically, what CBN meant by that policy was that the banks should no longer provide liquidity for cryptocurrency traders. What can be understood from that is this; we have quite a lot of young people who are doing so well in terms of cryptocurrency Fintech. We now have companies like “Binance”, we have companies like “Yuno”, “BFX”, and quite a lot of them now. These platforms allow Nigerians (mostly young Nigerians) to buy a cryptocurrency and enjoy the possibilities and the potential of this emerging financial market.

Cryptocurrency in practice as a whole is nearly 10 years. The first cryptocurrency was introduced in 2009 by Satoshi Nakamoto (a supposedly anonymous founder) and to date, no one has a face to who Satoshi is. The first type of cryptocurrency was released in 2009 which is the ‘Bitcoin’ and in a span of 10 years we have seen the price rise from one Dollar to about 47,000 Dollars as I speak today, and if you are a good mathematician, you might want to calculate the percentage gain on that. I am sure the last time I calculated it, it was over 9000% which would be more than what it is.

So I began thinking to myself, why would CBN stop Nigerians from being part of a business platform that can deliver up to 9,000% in percentage gain? I mean if you are a business person, you would understand what it is to make 10% in gains over a short period in a business.



This means if you've invested like one million naira in a business, a profit of 10% after a month is a hundred thousand Naira (#100,000). Then when you see a business platform in the space of 10 years build up to 9000%, in percentage gains, of course, that thing should call your attention, a reasonable man would probe and want to know what it is all about and why the tremendous increase in price and gains. This was what caught my attention in 2015. I wanted to know why this incredible concept is doing so well and why it is increasing in price, so I did further research, and then a short study on cryptocurrencies in general and majorly on Bitcoin.

WHAT IS CRYPTOCURRENCY?

Cryptocurrency in simple terms means “Digital Money”. If you have your Naira with you, that is, the paper money you can see it, you can feel, and touch it. However, cryptocurrency is purely digital. You do not see it, you cannot feel it. It is stored in wallets on your digital devices (Phones, Computers, Tablets etc). So if you have a blockchain wallet, the description is, ‘be your own bank’. So just with your digital device(s) you can log into your wallet, which operates like your bank account. One can say it is digital money that is stored in a wallet (account) thus, you have your wallet and I have my wallet and we can transact.

The idea with bitcoin was to produce a platform that works ‘Peer-to-Peer’ without the need for a third party.

This is why we have problems with several governments around the world.



Cryptocurrency is built on a Peer-to-Peer system and according to Jake Frankenfield, in the context of currencies, *“Peer-to-Peer (P2P) refers to the exchange of currencies that are not created by a central banking authority, and an especially common application is with cryptocurrency exchange networks such as Bitcoin. Currencies that are not traded through a physical exchange, such as through the use of coins and banknotes, are considered virtual currencies.”*

Virtual currencies are transferred between parties electronically. So it was actually funny to a lot of people to hear that the government banned cryptocurrency because you cannot ban something that is Peer-to-Peer, something that goes on between two private citizens. To simplify this, what was termed as the ‘BAN’ on cryptocurrencies was the Nigerian government (through the Central Bank of Nigeria) by that policy, stopping the banks from allowing their customers (citizens), to easily access cryptocurrency because, from the comfort of my room I can create an account on Binance which is one of the world's largest exchange and with my Naira card or with a simple bank transfer, I can buy cryptocurrency.

Binance came into Nigeria and has been doing tremendously well. Before the ban, the company had a good interface with the banking institutions in Nigeria and the banks agreed to provide equity to as many Nigerians as possible that want to buy or trade in cryptocurrency. I want to believe that, because Nigeria is number one in terms of cryptocurrency trading on Binance in Africa, the traffic and financial inflow towards Binance must have caught the attention of the Central Bank of Nigeria, as it was estimated that over 3 to 4 Billion Naira was being transacted by Nigerians on Binance daily.



So it will make the government wonder ‘what is this thing that everyone is so interested in?’ We are not seeing this type of inflow in maybe oil, in agriculture, and all of a sudden we have such a huge inflow into Bitcoin or cryptocurrencies as it were.

In the converse, we can say that cryptocurrency itself has its own limitations and obvious disadvantages just like any useful tool, bitcoin has its own advantages and disadvantages.

This we will get to subsequently, now we should ask, why is the government banning cryptocurrency? Let's look at a few things; First, is why the price of cryptocurrency keeps increasing over the years? Bitcoin has a fixed supply of 21 Million Bitcoins, this operates to say, only 21 million bitcoins will be in circulation all around the world forever and that is how Satoshi created it to be. If you understand the power of limited supply or the power of scarcity you will know that this phenomenon will indirectly affect the price.

It's just the basic law of demand and supply. Thus, because Bitcoin has a limited supply of 21 million in total, and if you match that with the total population all around the world you will know that not everybody can own a bitcoin, so that alone is enough to drive the price.

The second thing is that bitcoin is built on a decentralized platform unlike the traditional currencies we have around, for example, the Naira is regulated by the Central Bank and of course with other banks and financial institutions.

But in terms of bitcoin, it is decentralized, it was designed to work Peer-to-Peer hence everyone is their bank.

Depending on how much I have in my wallet, I can simply send a specific amount of dollars to someone in the United States, and in a split second the person will receive the money.



The problem with the government is that the platform and the entire concept of digital currencies make it decentralized. Quite obviously, anything that is decentralized cannot be regulated to a large extent, which is one of the issues governments have with cryptocurrency.

Because of its very definitive makeup, the government cannot do anything about it being decentralized, and even with the ban, people are still trading and carrying out their businesses. I will say that it is even the Banks and the financial institutions that are missing out because, for every transaction that you make on Binance (for instance), the bank will charge you a hundred and fifty Naira (#150), now imagine four billion Naira worth of transactions daily, and calculate how much the banks themselves are making from the industry. This makes us wonder why the decision-makers in this regard will only look at the negative part of the industry, whereas they can also take advantage of some of the prospects and the potentials of the industry.

Let us look at some of the potentials of cryptocurrency:

First, it has a global reach, so imagine staying here in our current location in Abuja and sending money to somebody in Canada without moving, without having to make any calls, and without having to go to the bank. Before the advent of crypto, if you have to do such a transaction you need to get to the bank, fill out a form, send money through Western Union, or send money through platforms like MoneyGram. Cryptocurrency provides a global reach where you can send money to any part of the world.

I have paid for several services using cryptocurrencies, I have paid for courses, I have bought things, and until recently, Tesla accepts the use of bitcoin to buy a Tesla car.





Williams Iniobong (Williewealth) dissecting issues surrounding cryptocurrencies.

It will interest everyone to know that Tesla itself invested about 1.5 billion dollars into bitcoin and other companies are adopting the same. We can see that there is mainstream adoption going on around the world. Several countries that are open-minded are allowing their citizens to trade, and they are also creating sustainable platforms for their citizens to take advantage of platforms like this that have a global reach.

Secondly, cryptocurrency transactions are very fast and effective, for example, if I was to transact in ethereum it would take about 15 seconds to complete the transaction no matter the amount, so imagine you're sending 30 million dollars in 15 seconds, if you wanted to do that transaction through your banking system of course you know it will take you nothing less than seven working days if not more to process such a transaction. But with cryptocurrency, transactions are fast and with the new Binance machine you can send transactions in just five seconds and these are some of the potentials of several blockchains that you see.



The opportunities inherent in this platform abound and it is highly recommended that the country looks more into the opportunities and potentials in the Blockchain industry instead of issuing a blanket ban and shutting this goldmine down.

TAMI KOROYE.

What I am going to say is basically going to be a repetition albeit with some very practicable recommendations. I will be coming from the angle of the Central bank's current regulatory stance on cryptocurrency. I think we need to backtrack a little bit. Yes, the internet can be said to be one of the industrial revolutions in the world and everyone is going virtual. Every human service or almost every human service is going virtual and due to the 2008/2009 financial crisis the trust people had in traditional financial institutions like the bank and insurance companies all dwindled. So Satoshi Nakamoto came up with the white paper on bitcoin which is meant to be a decentralized form of trading or currency, where prices can negotiate themselves on a P2P basis.



A participant (Sintim Kingsley) conveying his contributions during the session



The white paper provides for the deregulation of the financial industry and decentralization itself, however, if you trace the origin of the white paper or bitcoin, you see that it is basically complying or is enhancing the anarchist manifesto, which involves doing away with centralized governments, centralized institutions, anything centralized, and of course bringing power back to the people.

With the fluctuations and all the financial crisis happening in the world today and people losing their jobs and the devaluation of currencies, the concept of a 'decentralized form of currency' seems to be very attractive and thus it has gained momentum. Also, the concept of cryptocurrency is based on the technology of blockchain which is spectacular. We should note that blockchain can be used for things aside from cryptocurrency. It is basically like a register of every data, hence, someone who has a private or public encrypted key can have access to this exchange to access that data. Blockchain can be used for elections, it can be used for land registration, you can use blockchain for various industries, it is that diverse.

One essential feature of cryptocurrency is the semi-anonymous feature which simply means transacting without an identity or verification literally.

Financial institutions and traditional institutions have the requirements of Know Your Customer (KYC), they have the AML (Anti-Money Laundering) regulation, and the Counter Financing of Terrorism (CFT) regulations that are set in place to make sure that these banks and financial institutions make sure that they know who their customers are, and they can have an idea of how the customers transact.



Cryptocurrency gives a kind of anonymity that can allow one to transact with someone in Hong Kong (for example) without having to reveal one's real identity, although the exchange platforms are trying to set the limited version of KYC compliance, however, it is not as up to the standard of the banks and other financial institutions. If you are trying to open a bank account, for instance, you know you need to submit your business identity cards, your passport, or your national identity card or number. Cryptocurrency is however not like that especially, with Bitcoin.

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Financial institutions form the backbone of the currencies of nations today and this operates to say, if any negative downturn happens to banks in a country like Nigeria it can have a ripple effect on the economy. This is because if a bank shuts down, it definitely affects other banks or financial institutions and this goes on to tell on the central economy. Financial institutions are interwoven and interrelated, so you have international regulations for financial institutions and national regulations. It obviously is one of the most regulated industries in the world today because of how essential it is to day-to-day government practices and the overall economy.

Cryptocurrency however just goes around all that, it invariably says it can do all it wants, it can transact how it wants, and when it wants, without any government regulations or principles. There's an exchange rate between the value of Naira and the Dollar. For example, I can send bitcoin to someone in the United States today and disregard the exchange rate and this affects the economy because states gain from exchange rates, that is why there is the devaluation of the currency.



Concerning the Central Bank's regulation, cryptocurrencies also are not considered as legal entities or legal currencies. It can only be seen as a medium of exchange but for it to be a currency, or a legal tender so to say, it has to possess a stable value of account, it has to be a medium of currency, and it has to be legally recognized. It however is not legally recognized as such! There is nowhere in the world today that bitcoin is legally recognized as a currency, it is recognized as a commodity, not a currency. So here in the United Kingdom, they see it as a property so if I have Bitcoin here they see and consider it as me basically having a bottle of wine or a car. They do not see it as money, money is different from 'property'. So institutions in the United Kingdom see it as a property that you can transact with, not as a currency because in economics once there are multiple currencies in a singular geographical location it devalues the whole economic system.

There is a reason why we have a standard currency for each nation, and that is why we have the Naira, that is why we have the Cedis, that's why we have Dollars, the Pounds, and the Euro because it is meant to regulate financial activities i.e inter and intra-financial activities within that specific geographical region or nation-state. There's also a decision by the Court of Justice of the European Union where it said that cryptocurrencies are properties and they are not going to be taxed, because they are personal properties. Also, there is the issue of how complex the transaction or how complex mining the transaction is.

Cryptocurrencies are obtained from mining and or hatching. Mining is basically working out different mathematical calculations on software to try and answer these different mathematical questions so that you can get or you'll be rewarded with cryptocurrency.



The more there exists a currency the more complex it gets to mine. Bitcoin for example is capped at 21 million coins, and at this point, the more bitcoin circulation increases in the world today the more difficult it gets to mine. However, people still take deliberate actions to mine, and mining consumes lots of electricity, lots of power. So currently, the amount of mining that is being done today for bitcoin is more than the power usage in Ireland, a whole country. That is just for the mining of bitcoin alone, not to mention we have like two thousand types of cryptocurrencies out there. The environmental implications of mining flowing from this, are really grave, as the world has not moved into a more sustainable energy generation mode. The point here is that, by using fossil fuel, mining is basically going against climate change regulations and policies. If we want to recognize cryptocurrencies, it is going to have a lot of energy implications, so that's another disadvantage, although that was not mentioned by the Central Bank of Nigeria.

Like I said earlier, Bitcoin is not a stable coin. Bitcoin is basically based on supply and demand, so if people all wake up today (like they are currently, because of the institutions backing it) and say, "we want bitcoin," the price goes up. If tomorrow, Elon Musk tweets that he is opting out of bitcoin, the price would definitely plummet, because he is a massive force in the industry. The price is very unstable because it's not subject to the regulations of any viable entity or property. In Nigeria today, the GDP according to the National Bureau of Statistics says the services industry has outgrown the oil and gas industry, which I think is about 8 trillion Naira for the first quarter, and these services basically involve finance, music, publishing etcetera.



In 2020, Nigeria had about 400 million dollars worth of bitcoin transactions that went within Nigeria just in 2020. This makes you see that there are a lot of cryptocurrency activities going on in Nigeria. Nigeria is the most recognized crypto trading state in the continent and it is second to the United States in terms of cryptocurrency activities in the world. The advantages as you can see are quite enormous, they include; financial inclusion and economic empowerment.

RECOMMENDATIONS

Nigeria is an active member of the inter-governmental action group against money laundering in West Africa, and this body recognizes the Financial Action Task Force (FATF) on money laundering. It is an international organization that provides documentation on how states can regulate money laundering. They have a well-outlined policy and recommendations on how states can recognize and convert money laundering for cryptocurrency. It is well recognized, researched, and published out there, and it is only meant for states to adopt. Nigeria is in the best position to adopt this policy and regulate cryptocurrencies.

As for the point of decentralization, China has banned bitcoin. China banned bitcoin, because they are in control of their currency and have created their own digital cryptocurrency which is DCEP, and basically it means that it is a state-owned bitcoin that is being regulated. They are basically adopting all the advantages of bitcoin while it is still being regulated, so states can also do that. Also, I know that the mechanism to do that is very complex and Nigeria might not have that yet, however, it's something we can also look at too.



I know South Africa, Kenya, and other countries in the world are now looking at the possibility of having their own digital cryptocurrencies.

There are also a couple of recommendations and solutions, I believe the Federal government of Nigeria can explore rather than placing a total ban on cryptocurrencies. Nations of the world are tapping into these digital resources and Nigeria should not be left behind. Thank you very much.

Nonso Anyasi

I will just go straight to the economic activities and the effects of the ban of cryptocurrencies on the economy by the Central bank of Nigeria, as the previous speakers have adequately dealt with the other aspects of this topic.

It is pertinent to note that cryptocurrencies such as Bitcoins and others are not legal tenders, they are not money, they are properties. As it is a property, the right to own such property is one that is constitutionally guaranteed by Section 44 of the Constitution of the Federal Republic of Nigeria 1999 (as amended). That right cannot be taken away arbitrarily by an administrative policy of the Central Bank and as we speak, I and a few of my colleagues have instituted a suit in the Federal High Court, Lagos, challenging the legality of the purported ban on cryptocurrency trading. From what we all understand, the Central Bank also gave an order that any person who is found to be transacting cryptocurrencies should also have their bank account closed. We are also challenging the legality of this order because we have a good cause to believe that the directive has no constitutional basis whatsoever.



The Central Bank of Nigeria has been giving the impression that cryptocurrencies are not legal tenders, and that is why they are trying to regulate it. But contrary to what they said, the Central Bank of Nigeria Act has given full powers to the Central Bank to determine what the legal tender of Nigeria shall be and the Central Bank in exercising that power has decided that it is only the Naira that is a legal tender in Nigeria. Therefore, any legal transaction or any commercial activity that needs to be recognized in Nigeria has to be done via the Naira. Similarly, Section 275 of the Act also gives the Central Bank of Nigeria the power to prescribe any other medium of exchange, which means that, the Central Bank can wake up tomorrow and say you can buy a property and pay for a property using bitcoin, the CBN has this statutory power.

My first recommendation, therefore, is that the Central Bank instead of an outright ban should explore and exercise its powers under Section 275 of the Central Bank of Nigeria Act, to enable cryptocurrency as a medium of exchange in Nigeria. But from what Mr. Tami Koroye and Mr. Iniobong have told us, there are some issues that come with dealing with cryptocurrencies and one of them is the issue of the volatility of cryptocurrencies. The fact that criminals use these cryptocurrencies to engage in illicit activities, as they can't be traced. So how do we circumnavigate this problem? The first thing we can do is to dialogue with the relevant stakeholders, and as Tami Koroye pointed out, Nigeria is the second country that has the highest number of persons transacting cryptocurrencies in the whole world.



We are also the first in Africa. Thus, given our primary position as the second country that contributes to the volume of cryptocurrency transactions in the whole world, we have this economic clout that we can use to invite the moderators, the regulators, and the creators of these different virtual currencies like Bitcoin, Ethereum, Litecoin and the others. The relevant ministries of the federal government, agencies, and departments, and also the Central Bank can invite stakeholders, foreign and local experts to a forum, to deliberate and shine light into the way these virtual currencies can best be regulated while tapping into their possibilities. The Vice President, pushed for this, during his much-publicised response to the ban on cryptocurrencies.

Secondly, one of the reasons that the Central Bank of Nigeria gave for the ban on cryptocurrency exchange in Nigeria is the fact that they are very concerned about the outflow of foreign exchange in Nigeria. The Central Bank of Nigeria is very interested in having a certain reserve of foreign currency in the country at any given time. They are always concerned when there are activities that tend to take away the flow of foreign currencies from our country to other countries. This I believe is one of the major reasons why they banned cryptocurrency and its trading, which I dare say, was done in a knee jerk manner and it is what can be resolved through proper consultation, with the relevant agencies. Like I said, if we invite stakeholders even with our position as the second-highest cryptocurrency trading nation in the world, nothing is stopping these different cryptocurrency platforms from agreeing in such a way that they would have a base here in Nigeria and exchanges will be done in a way that conserves the flow of foreign exchanges in Nigeria.



Cryptocurrency trading is something that has caught the attention of Nigerian youths. Many Nigerians are interested in cryptocurrency trading, if the government persists with its ban, it is not going to stop anybody from conducting cryptocurrency trading or activities in Nigeria, as the Peer to Peer nature of some cryptocurrency trading platforms enables Nigerians to engage in clandestine trading of same. Instead of an outright ban, the government can allow citizens to trade in a very regulated context.

For the lawyers, you will notice that if you buy a property and complete your deed of assignment, but you fail to register it and you fail to stamp that deed of assignment, that deed of the assignment will be proof that you have paid money for the house, but your failure to stamp that document in the relevant office(s) means that you cannot admit that deed or that document in court as proof of ownership of that property.

In the same vein, Nigeria can do something similar, in that, cryptocurrency traders will have to register each transaction, and failure to register this transaction with the relevant agency means that you cannot claim rights from that transaction. Nigeria can regulate this, and even derive income treating cryptocurrency trading as property trading, and imposing taxes on every transaction right from the source, upon registration. Also, cryptocurrency traders after doing the necessary registration will be permitted to have a right at law to sue and make claims for breaches in whatever form. This literally counters the claim of anonymity.



If that contract was prepared and performed in Nigeria, the Nigerian court can actually have jurisdiction, so I recommend that the government should look for a way to make people in Nigeria who perform the currency transaction, register their high volume transactions with them and they can benefit from this by taxing such transactions.

Lastly, the Nigerian government can actually sponsor research into blockchain technology and digital currency. The government can empower and commission its relevant agencies to learn about the workings of these virtual currencies and make trusted recommendations to the government, instead of issuing a blanket ban on digital currencies. Digital currency means a mode of payment that exists virtually, you can't touch it. That means the Nigerian government can actually have its own virtual blockchain which they can grow to an extent.

Recently, we have seen the way the owner of Tesla has been influencing the volume and the value of cryptocurrency by just simply tweeting about it. Also, we saw the way the digital currency market responded to the ban by the apex bank in Nigeria. There were fluctuations of some sorts, and some of the coins rose in value while others plummeted in value. The government can explore the huge grip the Nigerian market has on the Blockchain Industry.
Thank you.



QUESTIONS & ANSWERS

Participant: My question is directed to the first speaker, and it goes thus, of the many cryptocurrency platforms, which do you recommend? Secondly, I think last week there was this video that went viral of a man who said that his daughter was actually kidnapped and the kidnappers requested that the parents make the ransom payment in bitcoins. In that kind of situation how do we get the money back and how can the government regulate such a person considering that unusual circumstance?

Iniobong Williams

So like I said, there are platforms like Luno, Binance, and a lot of them, that allow me to easily buy cryptocurrency.

Personally, I can buy up to 10 Million Naira worth of any cryptocurrency on Binance but that option has been taken away. The bank would not provide that service for you again. So we have to use peer-to-peer, hence, you have to look for someone who has bitcoin to buy from, basically, transactions now are on a trust basis. I have to be able to trust the convener that he has bitcoin and I will send him money and he will send me the Bitcoin. What is happening now is, if you belong to any crypto community, there are escrow groups, so for example, both of us want to transact on a million Naira worth of Bitcoin, what will happen is, we will have a third party that is the 'escrow', then I will send the money to him just to be sure that he will release the coin and that he will not abscond with my money. He is like the middleman and when he receives the money, he will tell you to send me the bitcoin. One of the problems with bitcoin is this, once you have sent, there is no reversal.



So you send the bitcoin in the word of the middleman.
That's how transactions have been going on since the ban.

There are also peer-to-peer platforms, and Binance has evolved into a peer-to-peer platform. So if you download the Binance app from any of the stores, you do your verification and you can buy from the peer-to-peer platform. You will see several people with adverts of bitcoin or of any currency of their choice wanting to sell and they'll give you their rate, and if their rate is fine with you, then you can transact.

As regards the second question, you talked about criminals using bitcoin, and how that can be regulated. Truthfully, before bitcoin, if somebody is kidnapped and they request a ransom whether it is Naira, pounds, or dollars, you will pay, but does that guarantee that the kidnapper will be caught? It does not. If you're paying a kidnapper, you are not going to make a bank transfer because, if a kidnapper demands 50 Million they are going to demand 50 Million cash, because in cash transactions there's no proof.

But if it is a bank transfer, there is a record with the bank that money left an account to another account.

Cash transactions in terms of ransom do not have any proof, so also, if a kidnapper or anybody requests for bitcoin, you will have to send the bitcoin sadly, as there is no way it can be traced. Also, the fact that the currency is weightless and can be easily disposed of makes it easier, so this is one of the disadvantages of course as we have rightly pointed out. You cannot really checkmate fraud to the absolute. You can only put several measures in place to ensure that fraudulent activities are limited even in cryptocurrency trading.



For example, with Binance, there is a transaction limit, and you cannot do a transaction that is worth more than 4 million a day. It is going to be very difficult.

Nonso Anyasi

Let me add that, if anybody here or elsewhere is planning on probably transacting in cryptocurrency trading there are a few things that you should know. Number one, possession of digital currencies which are located on the cryptocurrency trading app or wallet on your digital device(s) is not a criminal offence. I am saying this now to educate us all on our rights, and to enlighten us against possible infringements on our rights by security officials. You cannot be arrested for having these trading applications on your mobile device as it is not illegal. I want to let you know that possession of cryptocurrencies in Nigeria is not criminalized because for something to be a criminal offence in Nigeria, it must first be prohibited by an act of the legislature.

However, all the CBN regulation(s) on cryptocurrency, from 2017 to the 4th of February 2021 does not fall within the definition of an act by parliament or law.

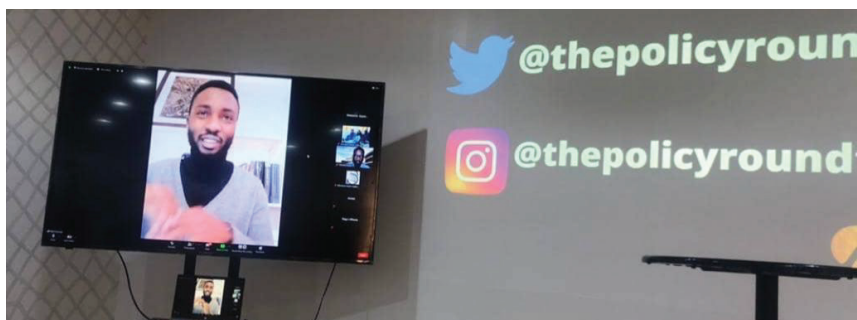
Secondly, if you have performed any transaction that led to funds coming into your bank account before that 4th of February 2021 the effect of this ban is that, the Central Bank of Nigeria or any of the national banks, have no right to cease or to deprive you of the money in your account.

Even if they are going to obey the directives of the Central Bank of Nigeria all they are required to do is close your account and issue you a bank draft with a sum of money and value of the amount of money in your account.



You are entitled to the money so basically, you cannot be deprived, punished, or arrested for possessing anything in any trading app.

Participant: Mr. Tami, is it possible for cryptocurrencies and state-owned currencies to function on their own? Like in Nigeria, we have the Naira which is our official currency and then we have other cryptocurrencies like bitcoin, ethereum, and the likes. Is it possible for the Nigerian government to officially recognize bitcoin or ethereum as legal tender?



International regulations guiding the blockchain industry. Tami Koroye recommending viable frameworks

Tami Koroye

Like I said before, the financial institution and the financial sector of every country is very instrumental in managing that country's economy. Once a country cannot manage its financial sector, it crumbles down to the ground and this is a sign of a failed state. All countries and relevant governmental authorities want to regulate the financial sector, so the economy always remains stable.

In the United Kingdom, for instance, they see cryptocurrencies as properties, they do not see it as challenging the Pound, it is in fact not challenging the Pound. They just see it as a means by which people transact. They use the Pound to buy this stuff and they get it and they make their profit. For me, it's basically buying and selling. That is how the UK government sees it as buying and selling and as you are buying and selling you can easily tax it.

However, we should not forget the fact that there are multiples of cryptocurrencies existing, there are stable coins, and there are also decentralised institutions. So what these things do is they're challenging the traditional financial system which has taken lots of analysis, training, and regulations to formulate. In some other countries, I think in some states in the United States, you cannot trade cryptocurrency.

Comments from a virtual participant:

We have been reiterating the fact that China recently banned cryptocurrency, but if we look into the reason why they did this you will discover that it is simply because they want to issue a state-owned digital currency, so it is not as if they have anything against cryptocurrency. They just want control, so now if you look at cryptocurrency mining statistics from China you realize that most crypto mining machines and computers come from China. Currently, the largest crypto mining company in the world is SOS Limited. They have fifteen thousand mining rates and it is a Chinese company, so let's be careful not to mix the motive on why they banned cryptocurrency.



SECTION 3



TOPIC:

**THE #ENDSARS
MOVEMENT:
DEBATING THE
ISSUES AND RISING
ABOVE THE RUINS**

SPEAKER

DR. SALIHU BAKARI GIREI

DIRECTOR OF RESEARCH AND DEVELOPMENT TERTIARY EDUCATION TRUST
FUND- (TETFUND)



PANELISTS

1. Professor Engobo Emeseh

Professor of Law and Dean of Law, University of Bradford

2. Air Vice Marshal O.C Obierika(Rtd)

Former Directing Staff at the National Defence College.
Lecturer, and Independent Security and Investigations
Professional.

3. Ms Chinenye Uwanaka esq

Lawyer, Entrepreneur, Founder, and Managing Partner -
The Firma Advisory.

4. Phillip Olubakin esq

Lawyer, Author, and Lead-Pastor - Supernatural Life Church
(SLC)



EDITORIAL BRIEF

On the 11th of October 2021, nationwide protests broke out in Nigeria, with a singular demand to #ENDSARS. SARS is an acronym for the “Special Anti-Robbery Squad”, a unit of the Nigerian Police Force that has created a notorious image of infamy and brigands in how they ‘deal’ with citizens (mostly young persons). There have been allegations of extrajudicial killings, assaults, and excessive use of force against the unit over the years, which led to some pockets of online protests. Created in 1992 as a unit that would operate independently and surreptitiously in order to mitigate the then growing menace of armed robbers, SARS allegedly became a “rogue unit”. This became evident with the increasing allegations of human rights abuses against the unit. In 1995, two university students, Bola Afilaka and Ayodele Adejuyibe were shot and killed after Afilaka refused to stop his car at a checkpoint. More horrid tales of the experiences of citizens in the hands of this police unit abound.

What, however, began as a protest against the police Special Anti-Robbery Squad (SARS) online, eventually snowballed into an avenue for the youth demographic in Nigeria to vent their anger with the leaders who have been steering the ship of the oil-rich country for decades. This culminated in nationwide demand for change. The call to end the SARS unit initially started trending in the media space in 2017. In 2018, Nigeria’s vice president Yemi Osinbajo demanded that the then Inspector General of Police Ibrahim Idris restructure the unit.



This however did not provide a lasting panacea, as members of the unit continued to act with disregard to human rights. Consequently, a disturbing video appeared on various social media platforms in Nigeria, showing an unprovoked killing by a SARS officer. This video went viral, kicking off a new wave of social media protests and live demonstrations in October 2020. This reached a crescendo after the event at the Lekki Toll Plaza on the 20th of October 2020 where the military was sent to quell the protest that was gradually turning into an 'uprising'.

As a team of young persons, we thought it right to have a very frank conversation centered around the ENSARS movement. In this chapter, we sought well-rounded opinions from highly reputable guest panelists at the session. We had a seasoned Professor of Law, a retired Air Vice Marshal cum security consultant, and two young lawyers, involved in human rights protection. The session garnered very heated but intelligent conversations among the young people present physically and virtually.

The recommendations stemming from the session I believe, will help citizens and the government to make better decisions in the future. Please enjoy the session as moderated by WINNER ADEBAYO, a University of Kent trained International Security and Migration Expert.

-Olubunmi



**PROFESSOR ENGOBO EMESEH - DEAN OF LAW,
UNIVERSITY OF BRADFORD**

Moderator:The ENDSARS protest started as a movement to stop police brutality. What do you think about the five demands that were later made by the Endsars protesters?

Professor: The five demands - right.

Talking about the five demands of the young protesters, I followed it up at that time and I read quite a lot about it in the papers. While some people felt they did not go far enough, others felt it was an overreach and that it had extended to be beyond Endsars to wider demands around Governance. Personally, I think that the Endsars protest was a trigger that spoke to concerned Nigerian youths about the root and path that the Nigerian State is going, in the sense that they are disenfranchised, and they do not feel like they are in the heart of the Nigerian body policy. In the sense that they did not feel like the government was accountable to Nigerians, to the Nigerian youth, and to that extent, it is only considered that once they got the ear of the government through the protest, that they would begin to articulate what their core demands were.



Personally, I don't think that any one of those demands was an overreach because people should know what should be the basic fundamentals of any functioning state; that the Nigerian Police Force in and of itself, should be properly trained, and police officers properly remunerated, that the organs of state should be accountable to the people, and the huge amounts that are being paid to those who have left political office are, in my mind, completely unreasonable at a time when we cannot sustain the basics in our body polity. Nigeria has one of the highest youth unemployment rates in the world for a country that has over 60% of the population as youths. I think that yes in some sense, people would say well you started the ENDSARS protest and the government said 'we are going to disband SARS why did you not stop there?' and perhaps these other demands are overreaching, no government is going to do this. But let us take a step back and think, what did Mandela demand in South Africa? He demanded that the white authority should share the government with black people. What was the demand of the Civil Rights movement? The demand was that you should take away and dismantle all of the Jim Crow rules so that black people would be equal in the true sense of the word with white people in America.

What was the demand in the post-colonial time? What were Nkrumah and Nnamdi Azikiwe demanding? They were demanding that the colonial power should step down and give blacks the power. So how can we say that merely asking for accountability is an overreach?



In my opinion, those demands were very well thought through, and outlined. Will the government actually accede to all of them in the first instance? Of course not. I did not ever think the government was actually going to announce and say, 'yes we will do everything.' But I think it should have formed the basis for a true conversation in the Nigerian State because these are the issues. The Special Anti Robbery Squad (SARS) is a filter, the reason why this police unit of the Nigerian State behaves the way it does is that there are wider underlying issues and decades long problems that need to be addressed.

If we are to actually deal with SARS, it goes beyond disbanding the unit and the Nigerian state has proven this. They say we have disbanded SARS and brought out a new unit called SWAT. How is SWAT going to be any different from SARS? Renaming a unit is not the issue, but these are governance issues around corruption, training, remuneration, and accountability in the police force and beyond. Those are very much the structural issues of the Nigerian State.

Moderator: So do you think that the protest should have had an endgame ? Should there have been some pauses for the government to meet the demands ?

Professor Engobo Emeseh: That is an interesting question but I think the reason why the protest started and the reason why it continued has to be understood, to sort of determine whether or not a pause would make a difference. We all know that the agitation against SARS did not start in October 2020.





Rising to take the National Anthem before the session

So there was clearly a verifiable and warranted distrust of the announcement that was made by the government that SARS was getting disbanded. I think for us the reverse question would be, 'could the Government have shown its good faith in the announcement by coming up with some very clear policy and a clear plan as to what it is going to do going forward?' And perhaps the government could have eased tension(s) by going beyond just announcing the disbanding of SARS by the Inspector General of Police to perhaps the President coming out to speak much earlier to engage on the subject. We do know for instance that the Lagos State Governor at the time went to speak with the President. We also know how people felt about the non-level communication from the President when the Lagos State Governor spoke with him on some of the ways in which they wanted to take into account some of the demands that were being made by the youths.



So do I think that enforcement would make a difference? I do not think so and we also know that social movements need momentum but when you stop that momentum, what happens is that you lose some of the energy behind that movement. I think the ideal question therefore, is why something that started as a really peaceful movement became quite destructive and violent? There are a lot of theories out there on who was instigating some of the incidents, creating the environment in which the protest would become demonized, and become the basis on which the government would act in a violent manner. And that tactic by the Nigerian Government is not dissimilar to previous tactics the Nigerian Government or Governments of other countries have employed in these sorts of instances. What is truly troubling and worrying for somebody like me who grew up during the military dictatorship in Nigeria is that this happened not in the military dictatorship, but that it happened in a democracy. And I think it cannot in itself, raise the future.



Air Vice Marshall O.C Obierika (Rtd) stressing a point at the session



Moderator: How do we contribute to the political process(es) ?

Professor Engobo Emeseh:

What really got me engaged with the Endsars protest was that it was being driven by youths. I am a professor and one of the old people that you could point fingers at, but thankfully I've been in academia, so I have been amongst the youths. I have always felt that if anything is going to happen, and if anything needs to change for the better, it's going to have to start with the youths and I have liked some of the contributions that have come from amongst you. One of which is that it is going to have to start with you, and that nothing is going to change unless we as individuals begin to critically evaluate what these issues are in Nigeria and what we all can do to make a difference individually. And the things that we can do individually to make a difference may seem small but if we all do these simple individual things, we would get to the point where one of the panelists called the 'critical map.'

From the very bottom, the rot in the system has eaten into every sphere, and somehow my generation took these things for granted. For someone like me in the diaspora, one of the things we do to help Nigerian youths is ensure that we create the platforms for us to discuss these issues. I tell my Nigerian students, let us go back and begin to read AfricanWriters Series. One of the Common beliefs Nigerian people have is that we are corrupt people. I think differently. I grew up in a village in a time where most houses did not have doors, and people left their wares unattended to. Yet no one came in and robbed anybody. So I think it is time we understand that who we are now or who we seem to be, is not who we are.



There has been an intervention that has created the kind of social structure that we have, that has driven the belief that we are corrupt people, violent people, and that we do not care about one another. I think we need to believe in the goodness of Nigeria. Once we believe in this, then hope rekindles. I tell my students that they ought to be students of history, I read about the history of the places that we aspire to be, and I tell them not very long ago these same debates we are having now in Nigeria, were had in those same countries as well. I live in the United Kingdom currently and if you look at the UK history you'd find these debates happened years ago. The UK has over 300million years of history. The contests we are having in Nigeria are not unique to us. I say this because it is important that we understand this so that we can have hope.

The biggest battle we have is that we lose hope, and when we lose hope, we say do not worry, Nigeria would never change. My belief is that we are still a very young Nation. We are at a point now where military dictatorship is not in the thoughts of the younger generation. In my generation that was the order of the day, so we have moved as a Nation and we make progress step by step, slowly.

I believe in social movements, and the fact that no country has moved forward without them. I believe that is part of the process of democratization. Where we need to be going now is to begin to build institutions. Institutions that will ensure that we have good governance, are able to hold people accountable, and that is where your voice matters as young persons.

If we galvanize the strength of the youths in the elections, and those in power begin to realise that they are accountable to the people and people have the power to vote them out for underperforming, the change would begin to come slowly. I do not expect changes overnight. I have hoped and worked to ensure that our political structures become embedded and people understand that democracy leans on them and that the people have power. If we can do those things little by little we will get there.

Moderator: What are your thoughts on the protest as a young person, a lawyer, and an entrepreneur

Ms. Chinenye Uwanaka Esq:

People do not trust the Government and you cannot blame them for not trusting, because when you've been lied to and abused over and over again, there is that mistrust. When I look back at the whole protest, and though I am sad that a lot of people died, I still think there were a lot of wins. I do not think it was an exercise in futility. I think that really now, the youths are really emboldened. They know that their voices count, that we are actually the majority, we own this country, but we are made to feel like we are weak and that we don't have a say. But we can actually determine who rules us, who becomes president, and what happens. You can see now that a lot of initiatives are being launched, the government is trying to accede and appease the youths. So, this shows that the youths are powerful, can coordinate and mobilise, and it's not over yet. That's why platforms like The Policy Roundtable are very important, as they keep the conversation going.

Moderator: How can young persons engage the system going forward and what are the solutions you reckon ?

Ms. Chinenye Uwanaka Esq: During the Endsars protests I kept on thinking what is next? What is the strategy? What is the end goal? So, I am very happy that forums like this are happening, because sometimes Nigerians seem to be very forgetful and I think that is our coping mechanism. When bad things happen we just use humour and we laugh and forget about it. Maybe we had to lose some of our gallant heroes to be honest, for us to take it seriously. It might sound somewhat insensitive but in a way, I think it just showed the gravity of the situation we are in and these things have been happening since, you know. Massacres happen in Nigeria quite often than is reported, extrajudicial killings happen often.

We need to be solutions-minded. We've complained about the problem, we all know what the issues are. That is why sometimes I'm tired of talking about the problem. I am just thinking, what is the solution? What is next ?

Number one, We need to educate ourselves and then educate others. There is a possibility that some people in government do not know what happened on that day. It is possible that maybe the President does not even know what happened during the protest and the event at the Lekki Toll Plaza. It is possible because processes are haphazardly put together in Nigeria.



Things don't work the way they are supposed to work. I work with a lot of government agencies, I know what goes on, things are decided and written before you even go through the process. There is so much happening that should not be happening, there is so much impunity, ineptitude. We really need to re-educate ourselves.

The police and the military, do they even know what their job description is? Sending the military to quell a protest is like sending them there to shoot because that is what they are used to doing. Their job is to maintain external security. So most times you're dealing with very ignorant people. There is so much ignorance, that is why I am saying that we need to re-educate ourselves and educate others because knowledge is power.

Number two, we need to get involved. I do not believe that because you are young you should be President. There are so many young Internet fraudsters out there, there are so many young criminals roaming the streets, so I would not just vote for you because you are young. You need to build capacity, intellect, and get involved. Every young person should have their Permanent Voters Card (PVC) and then get involved in a political party because that is where it is determined. When you do not participate, you are left with bad options. We need to get involved in the basic processes of choosing leaders, from the primary elections and party selections to the main elections. So everybody needs to get involved in the political process. It is very important. It is not just the Government, Nigerians too, have issues. Give somebody your business to run, come back tomorrow, you would see they have stolen half of your things.





Chinenye Uwanaka esq. takes a question from the audience

Corruption has gotten into the bloodstream. We are pointing fingers yet when you replace everyone in Government the same thing will happen. Everybody goes there to solve the problem but the system is rigged.

“Let us promote integrity, values, and morals. Let us stand on what is right and forget about instant gratification. If the good eggs do not get involved, things would never change.”

People can get involved in different ways, some people might get involved by community education, others by joining politics. If there are no good options there will be nobody to vote for. Some people are lucky, some have the means and finances and they can do it.

But we need a critical mass. We need to go in our numbers because we are the population of the majority. You might not even have to get involved, one could be behind the scenes, funding young aspirants. **But we cannot continue to be on the sidelines complaining without giving probable solutions.**

Moderator: Sir, what are your thoughts on the use of social media and in fact technologies used to marshal the protest. What are the effects on the State ?

AVM O.C Obierika: Technological advancement would always shatter the boundaries of the State.

The westonian state system has been shattered, state boundaries no longer exist, so with social media, you can know what is happening in the other parts of the world. It is unfortunate but this is what we have to live with. We cannot stop it. So, it was social media that enabled people all over the world to see what was happening in Nigeria. They did not have to go through the Nigerian Television Authority, or state-controlled media. In one way, it is good but you know for everything that is good, there is also the bad side. Lots of people talk about you and say what is not true or what you have not done.

Social media helped the youths. The government did not have a way to obstruct this and that was why they had the massive support. Most importantly, the root of the whole thing was poor governance.



. I am old enough to know this. On the faithful day of independence in 1960, I was in primary school, but after 60 years I don't think there is any plan for you young people. Therefore governance must take a very important position like the English philosopher John Watts says, *"those elected into political appointments are holding fiduciary power on behalf of the people when they do not do well, vote them out."* J.S Stuart Mill said, *"the greater number of goods should be done to the greater number of people."*

Now we are having a greater number of 'good' reserved for the fewer number of people. The system must find a way to accommodate these young people with capabilities for us to move forward. Young people are doing well throughout the world and Nigeria should not be different and I encourage youths to follow through so that we can arrive at a better destination.

Moderator: Sir, about the 20th October, 2020 incident, we heard that protesters were out protesting late into the evening.

Initially, the curfew was for 4:00 pm but it was later extended to 9:00 pm.

There's a story that the soldiers came past 6:00 pm and till after 8:00 pm. Now that is just one story. Another is that the military was invited and this was said by the Governor of Lagos State



The military is also insistent on the fact that those videos were doctored.

The third is that the people seen in the video were hoodlums that shot at protesters-hoodlums in army uniform.

The fourth is that the military was present but they were invited by the Governor but they did not shoot. The latest version now is the military's testimonies at the Judicial Panels of Enquiry.

My background in international security wants me to ask you; why bring the military in the first place ? Why bring the military to an internal issue ? was present, they shot but they were blank bullets.

Now, these were all from one story. We realise that there's a single-story and there are multiple versions from the government and the various

AVM O.C Obierika: As somebody who commanded a division in the Nigerian Airforce, I can tell you we have procedures for handing over and taking over from the police- police civil-military relations.

I was one of those chosen to go around the federation to talk to people during the transition to civil rule.

We have to do certain things that are contained in the book and like I said before, there has been impunity everywhere.



Both by the common man on the street and the people who are leading us. Impunity!

Like somebody who put in some 36 years of service in the Airforce, I cannot accept 'he said' and 'I said', I cannot base my answers on speculations and unverifiable assertions from non-state actors, that is why I do not want to give a direct answer to this. Let us wait for the investigating panel to bring out its findings.

Do you know that in some countries, when there is a revolution, the government would start a counter-revolution? Some people would be paid to counter. So I do not want to speculate nor live on speculation, so let us wait till the panel brings out its findings, and then we will sit and converse based on verifiable findings and Investigations.

Philip Olubakin esq.

Moderator: What do you think was the role of social media, more practically, the role of misinformation in distorting the facts about the Lekki shooting?

Philip Olubakin Esq: Social media is powerful and it is very beneficial for us, not just in politics, in business, and leadership but everywhere. And it is sad that people would also use something so beneficial for negative purposes.



We all were shocked and amazed that the Lekki shooting happened. I still cannot recover from the pain of that night and I think when it comes to leadership in the country, before we start talking about competence, fluency and ability to communicate, and all other potential qualities of leadership, we should talk about conscience which I think is very absent in our leadership. Most of these people do not have a conscience.

I was in my colleague's office and we brought up the same issues. He is a senior lawyer and a budding politician and I was shocked at his responses, wondering if he was bothered about humanity at all, and if that will be his contribution to governance if he gets entrusted with political leadership. What we are dealing with in Nigeria is not even about whether young people should rule at all but a conversation about sensible people being in government because I have seen very 'wicked' young people. This particular colleague of mine, without evidence, categorically said nobody died during the protest. Mind you he is a lawyer. He said "nobody". He insisted that the events were not true, in the face of overwhelming evidence. So I think whether one would believe it or not, people would always choose where they wish to stand.

If I want to say nobody died during the protest and even at the Lekki Toll Plaza, I would say that, but then we saw pictures of the government officials visiting the hospital to see the victims. One would wonder why they had to be reactionary in their approach, as against the need to be reactive. I was even enraged that they were allowed into the health facilities. How would you react violently against peaceful protesters in one breath and visit them in the hospital in another?



I may not be able to point and say this is my brother who was killed but there were people, real people, real family members who went through real pain, who lost real loved ones on that night. So I believe we should re-educate ourselves, and that should come from a point of conscience. First, conscience. The same thing happened when the Chibok girls were kidnapped, many people doubted the possibility, they kept saying it is a lie, and that is how we lost them as there are a lot of them that are still in captivity till today.

I think humanity should be first before we talk about leadership. Even as young people we must learn first to be human. Even if we are going to err, I think it is better to err on the side of sympathy than to err on the side of logic and thank God for CNN's investigative video. I hear the government is already threatening to sanction CNN. Of course, there will be lies on social media but we know the truth. It is actually possible for people to be violently dealt with during protests in this country. If you saw the videos you would know that it is possible for the police to have been shooting at the protesters. I believe that, if people could get injured then there's a strong tendency that people could have died that night, whether there was any evidence(s) or not.



A participant (Fatima Usman) conveying her contributions during the session



I was an active ardent supporter of the protest from the beginning to the end. A lot of people thought that the protesters should have stopped at a point, but I also felt that they played the same game they played with our fathers.

The game of secluding people, driving off some people.

At a time there were internal differences amongst protesters but the much-needed focus was advocated.

I think that the government was the reason why the protest did not end the way it should have ended. I felt that the president should have sacked the leadership of the Police Force in the first instance. On educating ourselves, I think we have to concentrate on the weak links amongst ourselves, the uneducated persons and the ignorant. If all I can do is to convert ten thugs or those we loosely call touts, for example, I'd have done my part. If I can get twenty people to convert twenty thugs, a hundred people to convert and educate a hundred thugs as high as the number can go. We know where the thugs are, and we need to educate them language to language, because they are going to use the weapons of thuggery in the forthcoming elections, as they have always done.

So whether or not we get our Permanent Voters' Cards we still would not be able to solve the bulk of the problem.

We can keep up with the rhetoric that it is frustrating to live in Nigeria. Yes, but then, as frustrating as it is, we cannot allow these people to shape our public mindset against our own fatherland. We must act by talking from where we are, educating and re-orienting the 'weak links' amongst us, and closing the ranks against parochial interests and those, whose interest is to divide us and milk our commonwealth.

Thank you.



SECTION 4



TOPIC:

**THE 2023 GENERAL
ELECTIONS AND THE
ELECTORAL ACT
AMENDMENT PROCESS:
MAKING A CASE FOR
YOUNG ASPIRANTS IN
NIGERIA**



SPEAKERS PROFILE

Brief Profile of the Speakers

1.Mazi Afam Osigwe (Senior Advocate of Nigeria)

An accomplished Legal Practitioner and a Notary Public of the Supreme Court of Nigeria. Mazi Afam Osigwe was called to the Nigerian Bar in 1999. He holds a Master of Laws Degree (LL.M) from the University of Jos and undertook a face-to-face tutorial at Keble College, Oxford, United Kingdom whence he obtained a Diploma in International Commercial Arbitration. He also passed the Fellowship programme of the Chartered Institute of Arbitrators (UK) and became a Fellow of the Chartered Institute of Arbitrators (UK) in 2011. Mazi also holds another Master of Laws (LLM) degree in (Transnational Commercial Practice) from the Centre for International Legal Studies, Austria (in collaboration with the Lazarski University, Poland).

In 2017, he passed the Fellowship exam of the Nigerian Institute of Chartered Arbitrators and became a Fellow of the Institute. As a commercial practitioner, he believes in providing first-class Legal, Financial, Corporate, and Consultancy services to clients. In doing this, he ensures that clients are provided with timely, efficient, incisive, well-researched, and confidential services. He is very active on the 'cutting edge' of Nigerian law and legal practice, particularly in the fields of sale of businesses, syndicated financing of transactions denominated in naira and foreign currencies, tax, telecommunications, banking and commercial disputes.



A thorough Bar man, he has held notable positions in the Nigerian Bar. He has served as the Chairman of the Abuja branch of the Nigeria Bar, where he introduced a host of notable firsts, in the history of the branch. Mazi served as the General Secretary of the Nigerian Bar Association in the year 2014-2016, holding a record of one of the best Administrators of the secretariat of the National Bar. He as General secretary Introduced the use of stamps to lawyers which among other things, was able to reduce the incident of fake lawyers. He has Chaired several election monitoring committees on behalf of the NBA and his sterling performances have earned numerous garlands... In 2002, he founded a law firm-LAW FORTE, which was established to deliver the things he believes in and stands for in the practice of law, a body of ethos that has seen the firm grow into one of the best commercial law and general practice firms in the country. An avid reader, researcher, nature/landscape photographer, and writer. He is married to his university sweetheart, Uka-maka Osigwe, LL.M (Turin). Their marriage is blessed with three children.

Mr. Douglas Baye-Osagie

Douglas Baye- Osagie is a Legislative Aide in the National Assembly. He holds a Bachelor of Agricultural Science degree from the University of Benin and also a Masters degree in Legislative Studies from the University of Benin. He is deeply passionate about Public Policy and governance reform. After undergoing his compulsory National Youth Service Corps assignment at the National Assembly in 2011.



He has been favorably disposed to the activities of the legislature and the inviolability of the Institution. Since 2011, he has served in different positions at the apex law-making Institution in Nigeria. He has worked as a Legislative assistant, a Legislative aide, and a senior Legislative at different times. Among other academic responsibilities, he prepared a legislative blueprint on constituency engagement which became a blueprint for other legislators in the 7th National Assembly. In 2016 he was appointed as a Senior Legislative Aide to the then President of the Senate, Dr. Bukola Saraki on Legislative Matters and Strategy. He currently serves as the Senior Legislative Aide to the Deputy President of the Senate, Senator Ovie-Omo Agege, performing collaborative in-depth research and analysis of legislative proposals for the Deputy Senate President of the Nigerian Senate.

He is a member of the technical team that drafted, reviewed, and analysed the Electoral Act Amendment Bill 2020 and also a member of the technical team, for the Constitutional amendment committee of the Senate.

Mr Douglas Baye- Osagie



EDITORIAL BRIEF

One of the major distinctive features that sets apart a democratic clime from an undemocratic one is the presence of elections and representative governments. The inalienable rights of citizens to vote and be voted for. According to Winrich Kunhe, an international policy analyst, “Elections have become a major factor in the stabilisation and democratisation of emerging democracies and post-conflict countries.” As a democratic country, this right is succinctly enshrined in the different provisions of Sections 40, 65, 106, and 131 of the Constitution of the Federal Republic of Nigeria 1999 (as amended). According to Aberjhani’s *Splendid Literarium*—“Discourse and critical thinking are essential tools when it comes to securing progress in a democratic society. But in the end, unity and engaged participation are what make it happen.” We decided to pick up the gauntlet by engaging young persons on the Electoral Act, the amendments and the overall effects the legislation will have on young electorates and aspirants in 2023. We had the proper fit of persons that will do justice to the session’s topic and they shared their experiences, hopes, optimism, and criticisms as regards the current state of the country’s electoral process.

Mazi Afam Osigwe (SAN) is an accomplished Legal Practitioner who once served as the General Secretary of the largest Bar in Africa. He runs a thriving law firm in Nigeria and he brings to bear his experience as a senior lawyer and as an experienced election monitor, having chaired and served as the Chairman of the Nigeria Bar Association Election Monitoring team in several state and general elections in Nigeria.



Mr. Douglas Baye Osagie, brings to the roundtable his knowledge of the formation of the extant law, as he currently sits as a member of the technical team on the Electoral Act amendment in the Nigerian National Assembly, and he currently works as a Senior Legislative Aide in the office of the Deputy President of the Nigerian senate. The combination of these two versatile eggheads gave us a very educating session albeit with some young aspirants baring their mind on the workability and practicability of the Electoral Act as it is and the amendment that is being proposed.

While I hope you pick some lessons and educating tips from the excerpts of this session, I will advise that you get a copy of the Electoral Act (Amendment) and study thoroughly, as the session was not just planned to dissect the amendments, but to also engage and rub minds with young political aspirants, and pattern a way for their emergence. At the Policy Roundtable, we believe political participation and policy engagement is a civic duty, and enlightening the public and primarily young persons on their role in the polity is germane. The testimonials from this session were very intriguing, as they empowered and boosted the morale of young political aspirants and electorates. It is our prayer that our country will be better for it.

-Olubunmi



Mr Douglas Baye Osagie

Ladies and gentlemen, it is a pleasure to be one of the panelists in today's Roundtable Session.

Elections are very critical in every democracy and after 21 years of unbroken democratic rule in Nigeria, It is very important that these conversations continue regularly. It is about 24 months to the next general elections and with engagements like this, I think we will drive law reforms and get more people (especially young persons) who have been far away from the electoral process to get involved in the electoral process. My main focus today is to give you an overview of the Electoral Act and its processes in the National Assembly.

Firstly, the present Electoral Act is a 'carryover' of the Electoral Bill that was not passed in the 8th Assembly. Some of us can remember the back and forth and disagreements between the Legislature and the Executive on some clauses in the Bill. I would say that the document was one of the best pieces of legislation that we would have had as a people. Sadly it was not to be, for obvious political reasons. One of the major areas of contention in the Act has always been the voting process, the transmission of results, and collation processes. Nigerians believe less in the voting process, hence the amendment of Section 49 of the Act, which was somewhat imputed to reduce the level of thuggery and manipulations in the electoral process. The section ensures an electronic transmission of the accreditation of voters and the same with results. What the amended act stands to correct is to reduce the physical cum manual components of our electoral process.



The new Act now gives Legal recognition to the compulsory use of card readers, even while providing a window for the Independent National Electoral Commission(INEC) to either use electronic voting or any other means adopted by the commission.

During the public hearing, some people talked about Independent Candidacy. Independent Candidacy is still a work in progress on our side of the world. It is more of a constitutional matter, which needs a constitutional amendment process to effect, hence, it cannot come through the Electoral Act. The clause on Independent Candidacy passed the various reading stages in the last Assembly but failed to meet the required Two-Third Majority in the various State Legislatures. However, one good thing about the status of the practice of independent candidacy is that it will add value to the Not-too-Young-to-Run movement and give it strength. Furthermore, the Electoral Act will now make it compulsory for the Independent National Electoral Commission (INEC) to make available to a political party or candidates in any election, (upon request), the details of the number of accredited voters for the election on both the card reader and voters register used for the election. While I think this should have been a part of our electoral processes before now, we can say, it is not late and the amendment is well received.

A major caveat on the introduction of Independent Candidacy is the requirement that an independent candidate seeking to vie for elections must seek the consent of a specified number of electorates in his/her constituency.



If you are vying to run for the House of Representatives seat as an Independent candidate, for example, you have to seek and obtain 5000 signatures from eligible voters in your constituency before you can be cleared to contest. It has been argued in some quarters and even in the National Assembly that the particular caveat is unnecessary, but I think the proposed provision was infused then, to build the confidence of independent candidates and give them some sense of validation and acceptance before stepping into the race. Another highlight of the Electoral Act Amendment is the regulation of the Nomination fees - if this goes through, it will help a lot of young aspirants candidates, because the amendment pegs the price of nomination forms by political parties at a fixed price. Nomination forms for the House of Representatives were put at N1m, Senate at N2m, Governorship at N5m, and Presidency at N10m. I think persons seeking to get into elective offices might find this helpful because, in the last election, we saw how the major political parties sold nominee forms, some went as high as N20m.

Another proposed Legislation which will improve the workability and strengthen the Electoral Act is the creation of the Electoral Offences Commission, saddled with the responsibility of prosecuting electoral offenders. If this passes, the country will record significant reductions in electoral violence in future elections. This, you would agree with me, is needed at this time, because we have episodes of security officials arresting thugs and criminal elements during elections, and after elections, they are neither tried or punished. The creation of the Electoral Offences commission will address this anomaly.





Cross section of participants at the session

Lastly, before I yield the floor for the roundtable discussion, I will like to say this to young aspirants here that, on the matter of political party primaries, the Amendment specifies the number of Ad-hoc delegates and Statutory delegates; thereby reducing the influence of the supposed party leaders during political party primaries. This is a huge win, if this passes and is properly implemented. The unhealthy practises of circumventing due processes, godfatherism, and the imposition of candidates will reduce drastically. I firmly believe that some of the innovations in the Electoral Act 2020 would go a long way in improving our electoral process when it is eventually passed into law. There are obvious spaces for improvement, especially in the areas of Diaspora voting, which was shut down at the Public hearing. Because it is believed that the logistical, technological and financial improvements needed for Diaspora voting isn't in place yet. Furthermore, pundits have added that it is best we develop the electoral process in Nigeria first, before talking of externalizing the process. The innovations as espoused above is a big win for young aspirants if it passes, and it is implemented.

Thank you



MAZI AFAM, SAN

Thank you. Thank you so very much.

It is indeed a great opportunity to be here this afternoon to discuss the Electoral Act Amendment 2020.

While I admit to having a scanty knowledge of the proposed amendment. I want to thank my good friend here, Mr. Douglas, for giving us an overview. However, I will only add that I do not share his optimism; I DO NOT, even though I am not a pessimist. Now, the most I know about the electoral act are some of the things I have read on the Television or during my personal study. I will also start by saying our problems in Nigeria have never been the absence of good laws. Our problem (and by extension the problem with our electoral system) in Nigeria is in us - the individuals, the politicians, the security agencies, those in government, those who stand to benefit from a dysfunctional system.

Mazi Afam Osigwe (SAN) taking questions at the session



Reference to the recently concluded election in the United States. I want everyone to just imagine for a moment and reverse the roles to Nigeria. Do you think if the Incident at the Capitol were to happen in Nigeria, we would still have a country? Do you earnestly think the electoral authorities and even the parliament would have been able to say NO to a sitting president who seeks to undermine Democracy in this country? I quoted this example to show or to buttress my earlier assertion that our problems are not the absence of laws, but of the unwillingness or greater refusal to abide by the provision of our extant laws, and that is why in Nigeria when we win elections, we shamelessly say we thank the president for not interfering in an election, and we see nothing wrong in that.

We thank the head of a federal government for doing what he constitutionally swore to do! I have monitored elections at different times in this country, indeed I was the chairman of the then Nigerian Bar Association committee of the last general election in Nigeria, I also led a team to Kogi State for the gubernatorial elections. It is only in Nigeria you hear observers say there was no voter turnout and then you get results in so many constituencies stating returns of 80% or 90% voters. Using one of these states that just concluded their gubernatorial elections in Nigeria as an example, very recently, ...everybody (I mean a large percentage of the Election Monitoring Bodies) agreed that voters did not come out, but the result suggested otherwise. However, most of the time, the court says how can you challenge statewide elections and you call a few persons, even the courts make it impossible for you to successfully challenge an election.



The burden is not placed on the INEC to, first of all, show that they conducted the election in substantial compliance with the electoral process, recently, the supreme court declared a candidate the winner of the gubernatorial election in a state but shockingly, and quite 'miraculously', the votes attributed to him is much more than the total accredited number of voters in that state and the judgement does not address that. Sir, I ask you, why should a senatorial candidate not have 5000 constituents supporting him, but you can ask me to get 5000 because I seek to be an independent candidate? Who told you that because he has got a party ticket, he is not abusing that opportunity- who says?

If we intend to have a clause that says candidates should have a required number of signatures of constituents supporting them before they can run for positions, then it should apply to everybody across the board, not just applicable to independent candidates. We should quit this elite deception and be frank with ourselves. But then the problem with that will be that politicians will start another bazaar where people would be taking money from candidates to sign signatures, and another person will go to court and say that some of those signatories are fraudulent, and they are not existing persons. The projected lacunas to these laws in practice are so enormous.

When the speaker before me suggested, respectfully, I was so worried that an individual drafted almost 80% of the Electoral amendment.



I do not think it is something to boast about, it shows the absence of democracy when an individual is deemed to have written proposed amendments because the document will end up being tailored to suit the personal interest, sentiments, and idiosyncrasies of such individuals. This leads me to my first recommendation, drafters and vouchers of our legislation must be impartially circumspect and pay less attention to political interests. The practice of copy and paste should stop. I woke up one day to hear that the Police Act 2020 has been signed into law.

I didn't hear of any debate, we were not invited to make inputs and then I picked the document to read and I discovered that it was a terrible piece of legislation; Inelegant drafting, repetitive of provisions of another law- The Administration of Criminal Justice Act(ACJA), very confusing and vague provisions. A law that ought to have improved on the Police Act of 1948 ends up making a mockery of the whole thing. That is the inept and sad practice of making laws in this country.

In 2011 or 2012, I was part of the NBA team that went to the National Assembly for a public hearing on the Proposed Amendment to the Court of Appeal Act, and the NBA's position was that there that was no need to increase the number of Justices of the Court of Appeal, because the Court of Appeal justices were much more productive with fewer justices and that if you add more justices, their productivity would decline and the quality of judgements of the courts will be diluted, as we have experienced before with judgements of the same courts having conflicting orders.



In that hearing, the then-Attorney General of the Federation, Adoke said that having listened to the Nigeria Bar Association, there will be a need to adjourn the meeting to make room for wider consultation but guess what? No further meetings were held. The next thing we heard was that the bill had been passed into law and signed by the president. That is the reality of our law-making process. Am I excited? I am not. I am just saying we can amend this Electoral Act a thousand times and the problems would remain the same if we do not correct these fundamental problems.

Furthermore, the security agencies continue to play a role and until this is checked, we will continue to have the same issues. The over-militarisation of elections and the seeming collaboration of security forces in some of the manipulative processes is sad. In saner climes, people go to work on election day. No confusion, no fights, no killings. If the electoral process were not manipulable, there would be no need for security agencies. We have seen cases where orders come from 'above', and security formations are changed, DIGs and CPs are changed in the middle of an election and you begin to wonder, the kind of warped security practise our leaders engage in.

Situations where candidates cause a fight in a place they are not popular and they have results cancelled. The sad part of it is that we do not hold people responsible for their actions. No one is held responsible for these failings and thus it happens over and over again, without anyone taking responsibility. The principle of "Might is right- Do it and succeed. It does not matter because we can both cry to court" is a very sad mentality that the elite class in the country possesses. Sadly there is a lacuna in the laws as drafted that can be exploited in their favour.



Paul Erokoro SAN once stated that;

"It is difficult to advise a client that a particular provision of the law is the right one because when you cite an authority, another lawyer cites an authority on the same issue by the same court and we are losing money because people do not trust our judicial system. And we do not worry about it because we have an immediate gratification mentality."

Get Involved Changing a government comes in different ways. Change in the sense of removing it and replacing it with another, and change in the sense of bending a government to the will of the people, without needing to wait till the next election calendar. Adopting the culture of waiting for four years before demanding answers means adopting the culture of helplessness and hopelessness. Power belongs to the people, and the people can make a government do what is right. Young persons will have to be engaged in the process, demand positive affirmative actions, and speak up. When I said I don't share my friend's optimism, it is not because I have seen so much, but because I believe that the amendment to the Electoral process is not a silver bullet that will cure all these electoral sicknesses. There are fundamental issues, (part of which I have stated) that need urgent fixes.

So if I have not cited any section and if I have not acted as a lawyer, forgive me, because I'm talking as a concerned citizen- because whether I play politics or not, I am a consumer of the resultant effects of politics and policies.



Until we pay attention to the things that count, we might not go anywhere. Lastly, I will say, part of our failure and corruption is attached to the failure of education in Nigeria. When you believe you have to steal so much to send your children to schools abroad, and when you think there's no need to fund public universities because your children do not attend—do not forget that as long as the poor man cannot sleep, the rich man is in danger.

Education and having the societal infrastructure to ensure that you do not have to steal so much is what we need. I have a problem with our laws which say that electoral matters must be concluded within 60 days while there are criminal matters on the fast track, and then civil matters in our courts can take up to 12 years to come to hearing in the Supreme Court. Then I ask, what kind of foreign direct investment do we seek? Who would invest when foreigners are not sure their litigation would be treated and dispensed with fairness. You see the problems are multifaceted and can not be dissected in one day, so we will keep engaging, and keep demanding a better deal from our elected representatives and leaders. Thank you very much.



Prof. Alex Akpodiete, stressing a point at the session

QUESTIONS AND COMMENTS FROM PARTICIPANTS/ASPIRANTS

Lucky Iboi Emmanuel
Former gubernatorial Candidate, Edo-2020

I want to start by thanking the speakers who spoke before me. I would like to speak on so many issues but for want of time, I will speak as regards my experiences alone. I was the ADP candidate in the last gubernatorial election in Edo state. I was one of the youngest candidates and I came out Third.

Now you imagine somebody like me contesting for governor in Edo state. I will give you a brief insight into an experience that would leave you with a different mindset as someone that could make a change in what you do. I was home one day and decided to analyse the candidates of the two major political parties in the election, vis a vis the socio-economic situation of my state. After so much thought, I felt I could make a change and I decided to run for the election. In Nigeria, we know how to talk and not how to act, and not until we are pushed to the wall as young persons, we hardly act. First, all young aspirants here should know that until you start doing what people believe you cannot do, you won't get better. And that's why I'm here today, not because I want to be celebrated but to share my little experience, to spur you.

You know how elections are, you have to meet with several political leaders and that involves spending money. Everybody wanted to take something from me but nobody wanted to give it to me. Including my friends.



A friend of mine, a young man like me, donated 5m to the campaign of one of the leading old candidates and could not donate a poster to my campaign. So while you are contesting, please save up and have your financial reserve. I however had some dogged comrades who believed in me. We made online campaigns, shared flyers at the market, when the flyers got exhausted, we made photocopies. The people saw the sincerity of our purpose, and their votes made a huge difference.

Of course, I was called upon by one of the two parties and was offered money to collapse my structures into theirs but we refused. We replied that we would go into the field, conscientize the people, and if they choose to go our way, then fine. As young aspirants, we have to be tenacious and strong in the face of monetary inducements. Our values and will should be stronger than the love for financial rewards. I met some people in the course of the campaign, and upon telling them my ambition, they laughed. Some did not take me seriously until INEC published my name as one of the candidates. The Electoral process is made to benefit a few. Our generation needs to get involved in the policy-making process. The way to get involved and effect the change we desire is to get engaged in the process and ensure that the Nigeria we seek is delivered to us through our visible hard work. Thank you.

Professor Alex Akpodiete.

I was asked to comment about comparing the Nigerian elections with the US election, e-voting, and diaspora voting. I am one of those you would call interdisciplinary professors. My first degree is in crypto science. I was a programmer for years and then I had a doctorate in law.



It is easy to implement technological changes to elections, especially if the government has the willpower to effect these changes because once you implement them, it becomes difficult to rig elections. People in the Diaspora want to be able to vote in elections just as Americans can vote electronically by mail. I believe that the future belongs to the young people, those of us in my generation have done our part.

Disillusioned, I once ran for the House of Representatives election. I was on the side of the campaign, preaching policy while my opponent was handing out dollar bills and the rest as they say is history. I would always say that the septuagenarian and octogenarian politicians can never successfully rig elections without the youth and young voters. You do not see these old men coming to carry ballot boxes or carry arms and guns to cause violence. So the young are the ones enabling them, and if you sell your vote for N5000, you are selling your destiny. I would say if you are given money, take it and vote your conscience. You young people would affect the Nigerian change. America's Obama election was won by the young people involved. There's so much positive potential in our country. You just need to take hold of it and be willing to make the sacrifice.

You could make your own little change by getting engaged and supporting your likes....encourage each other and strive to do better and not be worse off. It is until conscious efforts are made by your generation that we would have a better country.



COMMENTS BY A VIRTUAL PARTICIPANT

Good afternoon ladies and gentlemen. The Electoral Act appreciated the noble intention of its drafters. It is well drafted and all, but given the way our system is structured, it would be like driving a Cadillac on a terrible road at the end of the day. It'll wreck the car. Added to what the speakers have said, are issues of insecurity, hunger, political apathy not to talk of how opaque most of our laws are, people do not really understand how these laws are.

I wish to propose to the Policy Round Table that in subsequent programs, efforts should be made at addressing some of the factors identified by the previous speakers. I believe this would go a long way in addressing some of these issues.

Thank you

SECTION 5



TOPIC:

**SURVIVING THE FISCAL
FLU:**

UNEARTHING ECONOMIC
POSSIBILITIES IN THE
ADVENT OF THE
CORONAVIRUS PANDEMIC

SPEAKER

MR. EMEKA ORJIH



EDITORIAL BRIEF

"COVID-19 has threatened the lives and livelihoods of everyone on the planet. To respond, we must take several urgent actions. The only way that we'll be able to recover better, together, is by defeating the virus everywhere through universal access to vaccines, diagnostics, and therapeutics.

At the same time, we must mobilize response and recovery aid to address the pandemic's significant socioeconomic consequences, such as disruptions to food and education systems.

I commend Global Citizen for raising awareness on these issues and playing an important role in promoting global solidarity to counter the pandemic."----**Dr. Tedros Adhanom Ghebreyesus, Director-General of the World Health Organization.**

The above-quoted message reflects albeit succinctly, the situation of things in the world at the outbreak of the dreaded Coronavirus. The pandemic brought a halt to economic and physical activities in countries of the world, as several countries (including Nigeria) struggled to manage the casualties suffered as a result of the virus. The health care system of the most advanced countries in the world was tested to its wit. The impact of the coronavirus was not just felt in the health sector, the economic sector was not spared, as countries declared a complete lockdown and suspended the Ingress and Egress of persons and in some cases goods.



For Nigeria's economy, an immediate concern was the sharp drop in oil prices, which threatened to undo years of moderate economic growth in Nigeria and many other oil-dependent African countries. The economy of the most populous black nation in the world is largely dependent on Oil revenues which contribute more than 60% of government revenues and projected revenues. A sharp reduction in demand for the commodity conspicuously affected every sphere of the country's economy. According to Pulitzercenter.org the economic effects of the lockdown that was ordered by the Federal government had an immediate toll on the purchasing power of Nigeria as it has drastically dropped due to the limited funds in circulation. In addition, the price of goods skyrocketed. Many essential products like water and food items doubled in price due to panic buying and hoarding as supplies cannot meet the demand. This of course did not stop the ravaging pandemic, as casualties kept rising as at the time of writing this brief, Nigeria has recorded about 2,067 deaths related to the virus.

Our conversation in the month of July centered around the need to provide recommendations on how Nigeria and Nigerians (especially young persons) can survive this very inevitable fiscal 'flu' that is ravaging the length and breadth of the country as a result of the upsurge of the coronavirus. We reached a decision to feature a well-travelled entrepreneur and an accomplished business owner who has effectively managed his business to an enviable height amidst the many challenges visited on private businesses and the economy by the advent of the virus.



A bird watcher, a nature enthusiast, a legal practitioner, a marathoner, and an avid climber. He has attempted to summit Mount Everest unsuccessfully thus far. Emeka Orjih has studied Chemistry, Economics, History, Psychology, Theology, Designs, and Art in schools around the world including the Sotheby's Institute of Arts. He holds an MBA in strategic management from the world's first business school. The Wharton School of the University of Pennsylvania.



Mr Emeka Orjih emphasizing a major point

Mr Emeka Orjih:

How many people have ever been bitten by an elephant here ? Anybody ? Let me ask another question, and you must have answers to this one....What is the world's deadliest animal ? Try.

(A Participant: I think I would give a guess to a kind of a deadly fish called the piranha, we see it in movies.)

Emeka Orjih: A fish ?

(Audience: Yes a fish)

Emeka Orjih: Incorrect.....The world's deadliest animal anyone ?

(Chorus from participants: Mosquito, a tiger, elephant, lion, eagle)

Emeka Orjih: In a year, Elephants kill roughly 500 people maximum, human beings kill over the region of 600,000, mosquitoes kill 1.2 million. The deadliest animal ever is one of the smallest animals ever. Ladies and Gentlemen

I start with this to communicate certain things, it is the little things in life that matter, it is not the elephant (as large as it is) that kills, it is the mosquito that kills.

If you sit back a second time, you think about that, you probably would take a second look at the little things you encounter every day.



Today, I will be talking about some of those little things that determine how life eventually turns out. I was going to approach this talk in one of two ways. I could have gone the very academic route and tell you the world is currently in this place right now and these are the threats, these are the opportunities, this is what we are facing because of the pandemic. Production is shutting down in China, the world is literally shutting down because of the lockdown and other obvious realities that we currently face as a result of the pandemic. That is academic. I am not sure that is what you want to hear, if you want to hear that you can read the newspaper or extant literature, you can even listen to the radio or watch the Television. However, I will take this from a different perspective: the perspective of what I call the 'personal', the perspective of what I also tag the 'small'. Every one of us, every single person here goes through seven things in life. You wake up in the morning, you go to bed at night. Somewhere in between these two times, you encounter millions, literally millions of opportunities to change your life, I will come to that in a second. I have five quotes that run my life because I run almost everything I do by them. I will share one here today and it is to NEVER LET A SERIOUS CRISIS GO TO WASTE. There is nobody in doubt that the world is in crisis today, this is perhaps the worst crisis the world has faced in the last 100 years. Our perception as young persons, especially in Nigeria of the current state of the world at this time matters, now when perception jams reality, guess who wins. Perception always wins. Given, we are in a crisis, the question now is how do we take advantage of the crisis in which we have found ourselves?



I run anInnovation hub called Neston. I founded it during Covid, we were doing what other innovation hubs in the city do, trying our hands-on tech, we were working on our tech startups in the hub, and all that. Then Covid comes “boom!” Out of the blues, like where did you even start, and giving that I follow international news and social media. So as an entrepreneur that saw a crisis, I said ‘how do we deal with this downturn, the world is literally shutting down..... So I'm looking at Covid and I'm thinking to myself what's going to die here and what's going to survive and a few thoughts came to me. I figured that people are going to stay home more (because of the governmental restrictions on movement), people are going to stay away from people more (social distancing), and privacy and private life is going to become a big thing. People are definitely going to pay others to do things that they would have normally done themselves because they want to stay away. So, while they are staying away from people, they are going to be eating more.

These are industries that will definitely thrive as a direct result of the times we are in. Food, the delivery of food, and technology, the things that would enable you to communicate without moving. Communication service providers are going to get more value, people are going to talk more on the phone, Zoom as we already know is already hitting the stratosphere, WhatsApp is going to get so much more traffic, the agricultural companies of this world their valuation is going to explode. A few ideas popped up in my mind about agriculture, logistics, and I asked myself where do you position your innovation hub to take advantage of this future or realities brought about by the pandemic.



We thereafter came to a few things, number one, we agreed to put a concentration on agriculture, hence, one of the things we have done is we are in the process of creating an agro innovation hub within the Innovation hub's building and the agro innovation hub will simply work this way: you want to do food processing, let's say you want to do pondo yam, what process do you go through. You source the yam, select the yam, process the yam, package it, you go to NAFDAC, get your certification(s), then you start going to sellers, and notable sellers to market your product, asking them to place your products in their stores. The agro hub as I designed takes all the pressure from entrepreneurs. All you need to do is you give us the brand that you want, we do the processing for you, we do the NAFDAC certification for you, we do the packaging for you, we do the placement in stores for you whether those stores are in Nigeria, Europe, America, Asia, anywhere we do the placement for you. That's one of the innovations I implemented.

Secondly, we have decided to focus on things that we own, you know that nobody can be better at being you than you. One thing you, however, do not do is, you do not stray from your field of competence, you should choose where you are strongest and you should play there. You should sit, appraise your situation, understand your strength and obvious weakness, look into the opportunities disguised in the lacunas that the pandemic has brought, and apply your areas of strength in fixing these conspicuous wants. Escaping the fiscal flu as individuals and as a country is not what we do with rhetorics, we need conscious and sustainable actions! Most people want to leave this country, they believe that nothing good is ever coming out of this part of the world.



It is our earnest hope that policymakers and private persons will find some of the recommendations invigorating and helpful. Please enjoy

-Olubunmi

The convener, welcoming participants at the session



PROFILE OF THE SPEAKER

Mr. Emeka Orjih is a strategist and a social and serial entrepreneur whose career spans 13 countries on 3 continents. He has previously worked for the World Bank in Washington DC, in SouthEast Asia, and for the US government, delivering social projects and SNEs in various countries of Africa and also for the US government.

Among the many projects he has delivered in Africa, he in collaboration with MTN created and helped 8000 (Eight thousand) female owned thriving enterprises across 34 of the 36 Nigerian State through the “Phone Ladies Project”-The project, won the GSMA award for the best use of GSM telephony in development in Davos Switzerland in 2005. He was responsible for crafting Nigeria's E-Agric and E-Health framework. He also drew up the 10-year human capital development strategy for the Abuja technology village.

Formerly a venture capitalist, Mr. Emeka Orjih has worked as a strategy consultant and advisor to many organisations and nations including the United Nations, Nigeria Communications Commission(NCC), the Nigeria Electricity regulatory commission(NERC), the Central Bank of Nigeria, the National Government of Rwanda and Liberia, the Nigerian National Petroleum Corporation(NNPC), BMS, Microsoft, and General Electric, to mention a few.



A few years ago, the most valuable company on earth would be a solid company, a Walmart, an Exxon Mobil, you know something you can hold, feel and literally interact with.

The most valuable companies on earth today literally do not exist physically, you can't hold them. The biggest hotel chain in the world has no hotel rooms, the biggest taxi company in the world does not own a single taxi. The biggest sports brand in the world has never manufactured a single shoe or a single shirt, what is going on? The company that started as a video club, is about two times as valuable as the most valuable oil and gas company on earth. Does anyone here feel woozy as if you are spinning, anybody ? Yes ? No ? But you are spinning and you are moving at speeds that defile anything, a car or plane or even a rocket can move at. How come you are not feeling the earth is moving at speeds faster than planes or rockets move, but you are not feeling it, How come ? It tells you something, it tells you that change can be happening around you and you are not aware of it. You are traveling at an incredible speed now as we speak, but you are not aware that you are moving. Change can be happening around you and you are not aware. The Earth is shifting around you, the Earth is shifting under you, the Earth is moving but you are not aware, you don't know it and it is happening as we sit here. So we are going to talk about the shifts that enable the world's largest hotel company not to own a single hotel room. We are going to talk about the shift that enables the world's largest taxi company not to own a single taxi vehicle. We are going to talk about what those shifts mean to you personally and how you can tap into such underlying existing knowledge to prosper your own life and your own environment, keep in mind "never let a serious crisis go to waste".



Whenever you meet anything that resembles discomfort, just like the one Covid has brought-you have a crisis in your hands, you are looking at an opportunity. The next time you encounter anything that resembles a crisis, anything that resembles a problem you are face to face with a potential opportunity that could change the trajectory of your life or that could change your current situation at that particular point in time. How can this one you are facing now change your situation? I'd tell you a bit about how it has changed mine. Perhaps you might look at your life and see how it might change yours.



Cross section of participants at the session



In fact, a former president once called it “A sh*t hole”. However, one of the most interesting guys I have ever met in my life's a guy who calls himself Otunba Gadafi (not his real name). The Otunba Gaddafi (who is late now) is 6ft 6 inches tall, a very tall and giant man. He used to be a bodyguard to a popular presidential aspirant in the southwest in the 90s and I was to interview him for something. He introduces himself like this,” My name is Otunba Gadafi, I sell shit for a living”. Otunba Gadafi was the one who introduced mobile toilets to Nigeria, and from introducing mobile toilets, he met Prime ministers, he even met the secretary-general of the United Nations. If you went to Lagos that time, you will see big billboards written on top "Shit business is big business" that was Otunba Gadafi. Why I remember this is that if a man calls you a shit hole, country, isn't it time to get into shit business?. These are the small things that drive outcomes. I will end this with a short story about a young boy who was a bright-eyed kid, very smart.

He has been hearing about the story of a particular old man who lived in the outskirts of the village, he lived alone. The old man had a reputation, he had never been wrong, never. This smart boy then decided that he was going to break that record and prove the man wrong, so he walks up to the man's cottage outside of town with his hands clasped to his back, he calls the man "oh wise one I have come to seek your audience" the old man says "what can I do for you young soul". The boy with his hand clasped behind his back removes his hand and says, "in my hand I have a sparrow tell me if it is dead or alive.



His intention was that if the old man says the sparrow is dead he would release the bird and the bird would fly free. If the old man says it is alive he would break the bird's neck. The old man paused for some time and looked at him for some minutes, as he was looking at him time was passing. The small boy was very happy, at the old man's perceived uncertainty. Finally, the old man clears his voice and says "young soul the destiny of the sparrow is in your hands". The outcome of your lives, the outcome of this country are not in the hands of the politicians, they lie in your hands, every one of you sitting here, and the virtual audience. We can sit and ruminate over the fate of this country from now till next year and Nothing will change. There is a need for citizens and especially young persons to begin to think about how they can add value to our economy as a country and better their lives.

Thank you!



