

By Dipo Oladehinde

FROM the border closure fiasco to the complex currency swap policy, there are at least five avoidable mistakes made by the administration of President Muhammadu Buhari's administration, who has less than 100 days to complete its second and final four-year term.

In Africa's biggest economy,

Buhari's five unforced errors

BIG STORY

Residents are bearing the brunt of the naira redesign policy despite reassurance from the Central Bank of Nigeria (CBN) that the old notes remain legal tender until December 31, 2023.

So far, the hardest-hit are individuals, small business-

es, transport firms and cocoa farmers who depend on Nigeria's informal economy, which the International Monetary Fund estimates accounts for more than half of the nation's

gross domestic product. That's about \$220 billion — more than Ukraine's GDP.

The mistakes made by the administration are partly responsible for the state of the economy, which has in recent years been growing too slowly

to create new opportunities for a rapidly expanding population. Here are five avoidable mistakes.

Late appointment of minis-

Continues on page 31

Tinubu's cabinet may feature these names – Page 31

Five avoidable mistakes of naira design – Page 31

BUSINESS DAY

News you can trust

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INVESTMENT ONE			
	OPEN	CLOSE	%CHANGE
NGX ASI	55,490.20	54,915.61	-1.04%
1YR NTB	8.68%		
FGN BOND 10YR	13.93%		
EURO BOND 10YR	13.64%		

Alpha Morgan Capital		
Foreign Reserve	\$37.01bn	
Cross Rates	GBP-\$: 1.21	YUAN -66.68
Commodities (\$)		
Cocoa	Gold	Crude Oil
\$2,688.00	\$1,918.02	\$75.08

FMDQ Close		
Foreign Exchange		NTB
Market	Spot (\$/N)	14-Sep-23
		↑ 0.62
I&EFX Window	462.00	5.13
Currency Futures		
	1M (29-Mar-23)	2M (26-Apr-23)
	471.38	473.56

AFEX					
Commodities	Cash Settled Price(NGN-1kg)	D-o-D (%)	Benchmark	Value	D-o-D %
Maize	224.23	-0.30%	ACI-Points	478.97	0.28%
Sorghum	260.59	0.00%	AEI-Points	222.2	-0.32%
Soybean	337.02	-1.24%	Turnover-NGN' mn	1,129.81	11.30x
Ginger	856.74	-1.86%	Contracts Traded	4,433,210	10.90x
Cocoa	1,852.00	0.00%			

By 'Femi Asu, Rasaq Ayinla, James Kwen, Obinna Emelike, Iniobong Iwok, Remi Feyisipo, & Sikirat Shehu

A NUMBER of incumbent governors have been reelected in polls that tested their grip on power as they faced significant challenge from the opposition.

Governorship elections were conducted in only 28 states on Saturday, as the eight others – Osun, Ekiti, Kogi, Bayelsa, Anambra, Edo, Ondo and Imo -- have what is popularly called

Incumbents keep grip on power in key battlegrounds

•Makinde, Abiodun, Yahaya, others win second term

Continues on page 34

Urea's N810bn haul shows Nigeria's export potential

By Favour Ashinze & Folake Balogun

UREA has replaced sesame seeds as Nigeria's biggest non-oil export product, fetching N810 billion in 2022 for Africa's biggest economy, Business-Day's findings show.

Data from the National Bu-

Continues on page 35

Rising rig activity signals Nigeria's return to oil producer big leagues

>> Turn to page 35



L-R: Anthony Oputa, regional managing partner for West Africa, Ernst and Young (EY); Mitchell Elegbe, group managing director, Interswitch (winner of the EY Entrepreneur of the Year Award 2023, West Africa); Adeniyi Adebayo, minister of industry, trade and investment; Ugodre Obi-Chukwu, founder/chief analyst, Nairametrics Financial Advocate Limited (winner of EY Entrepreneur of the Year Award 2023, emerging category), and Ashish Bakhshi, head of markets, EY/EY Entrepreneur of the Year Award leader for West Africa, at the 2023 EY Entrepreneur of the Year Award ceremony in Lagos, at the weekend. Pic by Olawale Amoo



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SCAN ME

NEWS

ECONOMY

Why Nigeria's unemployment data is delayed for 2yrs - NBS

By Bunmi Bailey

THE National Bureau of Statistics (NBS) has explained the reason for the delay in the release of Nigeria's unemployment data for two years. BusinessDay had reported on Thursday that the NBS had not provided unemployment data in two years after the figure of 33.3 percent for the fourth quarter of 2020 was released.

The latest data was released on March 15, 2021, eight months after the release of unemployment figures for the second quarter of 2020.

The NBS said on Friday that since 2021, it had been collaborating with World Bank Nigeria, the International Labour Abuja and other stakeholders to enhance the methodology and implementation of the Nigeria labour force survey, which generates the unemployment report.

"This became necessary in order to devise a more sustainable method of conducting the survey, that accommodates the unique characteristics of the Nigerian labour market. Considerable progress has been made, and ongoing efforts are underway," it tweeted.

It said they have conducted a pretest and pilot of the new approach, trained

trainers and enumerators, and organised a nationwide stakeholder sensitisation workshop that brought together key stakeholders from the government, the private sector and academia.

"Since the fourth quarter of the previous year, we have initiated data collection using the new approach, and anticipate releasing national results quarterly and disaggregated state level results by the end of the year," the NBS added.

The statistical agency said the Q1 2023 Nigeria labour force survey report using the new approach and methodology would be launched in Q2.

"Our commitment remains unwavering in meeting our mandate and providing stakeholders with timely and accurate data for policy formulation."

Analysts say the delay of the unemployment data is not good for Africa's biggest economy as it shows a case of misplaced priority towards human capital development, lack of innovation, investments and wastage of resources towards solving unemployment in the country.

A country's unemployment data is a major macroeconomic indicator that measures the performance of any economy, and help to hold politicians and policymakers accountable for their promises.

HEALTH

World Sleep Day: If you can't sleep, find out why - Neurologist

FRANK Imarhiagbe, a consultant neurologist, has advised Nigerians going through sleepless nights to seek medical care instead of resorting to sleeping pills.

Imarhiagbe, a consultant at the University of Benin Teaching Hospital, gave the advice during an interview with NAN on Friday in Benin.

The consultant, who spoke on the occasion of the 2023 World Sleep Day, said that taking drugs like Valium and Lexotan were not a remedy for sleeplessness.

He said: "If you can't sleep, something must be underlining. Going to take pills to sleep is not the answer to your problem."

"If you can't sleep for a night or two, consult a doctor to help you find out the cause of the sleeplessness."

"Find the cause, don't resort to Valium, Lexotan; you are postponing the evil day and compounding the problem", he said.

The neurologist said that there were different causes of lack of sleep, which include disturbed mind, drug abuse, medical condition, psychiatric illness, abusing sleeping pills and genetic condition.

According to him, sleep

is the brain-controlled natural unconsciousness that is timed and fixed.

"Sleep is not optional, it is a basic requirement to maintain life. It is usually regulated to the night time according to the body's biological clock."

"When the sun begins to set, some chemicals are released to the brain that it tells the body that it is time to sleep; when you are asleep the body rearranges itself for the next day".

He advised people who do night shifts to always make up for the sleep loss by sleeping during the day, noting that sleep is essential for healthy living.

Imarhiagbe also recommended good sleep hygiene, including keeping a television set and reading tables away from the bedroom.

"The bedroom should be made comfortable for sleeping; avoid too bright lights, put cell phones off the bed and have a good sleeping position".

World Sleep Day is an annual event that is held the Friday before Spring Vernal Equinox (The Spring Vernal Equinox occurs on March 20 or 21 of every year) with the 2023 celebration falling on March 17.

POLITICS

Catholic bishops warns INEC, police against poll manipulation

By Emmanuel Ndukuba, Awka

THE Catholic Bishops Conference of Nigeria, on Friday, warned the Independent National Electoral Commission (INEC) to ensure that all election results were uploaded on its portal to ensure transparency and engender peace.

The conference also took a swipe at the Nigeria Police and other security agents over their failure to guarantee security of voters and electoral officers during the Presidential and National Assembly elections, contending that they should not allow a repeat of such brigandage in the next election.

According to the president, Catholic Bishops Conference of Nigeria, Lucius Ugorji who spoke

at the installation of the new bishop and canonical erection of the Catholic Diocese of Aguleri, INEC failed to honour its promise of conducting a free, fair and credible election.

"We urge INEC to upload the results from the polling units to the portal in real time in order not to experience what happened in the last presidential election where the chairman of the commission proceeded to publish the results without waiting for the results from the polling units"

"During that election the results were manipulated, and doctored a development that didn't reflect the wishes and aspirations of the Nigerian voters who desired a new Nigeria"



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PUBLIC NOTICE

2023 GENERAL PROCUREMENT NOTICE (GPN)

INTRODUCTION

The Federal Inland Revenue Service (FIRS) of Nigeria is a Federal Government agency established by the FIRS establishment Act 2007, to administer tax on behalf of the Federation. Its vision is to deliver quality service to taxpayers in partnership with other stakeholders and make taxation the pivot of national development. Its mission is to operate an efficient and transparent tax system that optimizes tax revenue collection and voluntary tax compliance. To meet up with this herculean task, the Service has earmarked funds for execution of various projects in year 2023 budget. In a bid to achieve sound Public Procurement, the Service wishes to notify the General Public including existing/prospective Contractors, Suppliers, Service providers and Vendors with requisite experience and competences, that the Service would undertake the procurement of Goods, Works and Services in the 2023 financial year in the following areas:

2. AREAS OF NEEDS

Package 1: Supply of Operation Vehicles

- Category A: Supply of operation vehicles – Cars;
 Category B: Supply of operation vehicles – Buses;
 Category C: Supply of Ambulances;
 Category D: Supply of Utility Vehicles.

(Prospective contractors for this Package are required/expected to be Manufacturers/Assemblers of vehicles in Nigeria recognised/certified by the National Automotive Design and Development Council).

Package 2: Renovation/Construction of FIRS Office Buildings, Training Schools and Car Parks

- Category A: Less than N20m;
 Category B: N20m – Less than N100m;
 Category C: N100m – Less than N300m;
 Category D: N300m – Less than N1.5b
 Category E: N1.5b & Above.

(Turnover must be evident on Tax Clearance Certificate – Category desired must be supported by Turnover on the Tax Clearance Certificate. Staff/Personnel of the prospective Companies/firms should all be registered with their relevant professional organisations).

Package 3: Modernization of FIRS Offices

Category A: Information Communication Technology:

- I. Supply and installation of Computers, Printers and Scanners;
- II. Provision of Internet access and bandwidth;
- III. Provision of Structured Local Area Network (LAN) Cabling and Network Devices
- IV. Enterprise SAN storage and Servers
- V. Enterprise license agreement;
- VI. IP Video Surveillance;
- VII. Other related services.

(Contractors/Vendors/Service providers in this category must have the appropriate certifications and evidence of membership of the relevant professional organization such as Computer Association, OEM accreditation, NITDA registration etc.).

Category B: Supply and installation of office equipment:

- I. Photocopiers;
- II. Safes (Fireproof);
- III. File Registry/Cabinets;
- IV. Refrigerators;
- V. Air-conditioners;
- VI. Shredding machines;
- VII. Water dispensers etc.

Category C: Supply and Installation of Office Furniture.

(Only Companies that have furniture production factories in Nigeria and can demonstrate capacity to meet large orders of very high quality furniture shall be considered).

Package 4: Supply and installation of electricity equipment

- I. Supply and installation of Generators
- II. Supply and installation of Electricity Transformers
- III. Supply and installation of Electricity Solar/inverters Power systems
- IV. Supply and installation of street lights

Package 5: Supply of Communication Equipment

- I. Supply of Public Address and Conferencing Systems
- II. Supply of Multimedia Platforms
- III. Supply of Photography/Recording Equipment
- IV. Supply of Audio and Video Studio Equipment

Package 6: Supply of Office Materials and Medical Supplies

- I. Supply of Non-Security Documents
- II. Supply of Books (Books and e-Books)
- III. Supply of Medical equipment
- IV. Supply of drugs and other medicals

Package 7: Supply of Computer Materials and consumables

Package 8: Supply, Installation and Maintenance of Lifts, Plants & Equipment

Package 9: Provision of Consultancy and Professional Services

- I. Financial Services
- II. Engineering Services
- III. Legal Services
- IV. Architectural Services
- V. Quantity Survey Services
- VI. Project Management Services

- VII. Communications/Media Services
- VIII. Insurance Services
- IX. Medical Services
- X. Other Professional Services

Package 10

Provision of Non-Consultancy/Maintenance Services

- I. Engagement of security guards
- II. Cleaning services
- III. Building Maintenance
- IV. Electrical Maintenance
- V. Plumbing Maintenance
- VI. Air conditioner Maintenance
- VII. Generator Maintenance
- VIII. Vehicle Maintenance
- IX. Furniture maintenance
- X. Printer maintenance
- XI. Photocopier maintenance
- XII. Motor Vehicle repair/maintenance
- XIII. Other Maintenance Services

Package 11

Supply and installation of Security & Safety Equipment;

- I. Access Control equipment
- II. Security surveillance equipment,
- III. smoke/fire detectors
- IV. Fire extinguishers
- V. other Security and safety related equipment

3. ELIGIBILITY REQUIREMENTS

Interested Companies who wish to do business with the Service should have their documents updated pending the publication of the various Specific Procurement Notices (SPNs):

(a) Pre-requisite Requirements:

- i. Evidence of Certificate of Incorporation with the Corporate Affairs Commission (CAC) including Form CAC2 and CAC7.
- ii. Evidence of Company Income's Tax Clearance Certificate for the last three years valid till 31st December, 2023.
- iii. Evidence of Pension compliance certificate valid till 31st December, 2023.
- iv. Evidence of current Industrial Training Fund (ITF) compliance certificate valid till 31st December, 2023.
- v. Evidence of current Nigeria Social Insurance Trust Fund (NSITF) Compliance Certificate valid till 31st December, 2023.
- vi. Evidence of current registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of interim Registration Report (IRR) expiring 31st December, 2023 or valid Certificate issued by BPP.

(b) Others Requirements:

- I. Company profile with the CV of key professional staff to be deployed for the project, including copies of their Academic/Professional qualification/certification; (in case of works projects: ARCON, COREN (Civil, Electrical, Mechanical) QSRBN, CORBON etc, in case of Tax/Financial Audit Services: CITN, ICAN, ANAN, ACCA and FRCN, IFRS where applicable);
- II. Lists of Plant/Equipment with proof of ownership/lease (where applicable);
- III. Evidence of financial capacity to execute the project including Reference Letter from a reputable commercial bank indicating willingness to provide credit facility for the execution of the project when needed;
- IV. Company's audited accounts for the last three (3) years – 2020, 2021 and 2022;
- V. A sworn affidavit of disclosure; disclosing whether or not any officer of the Federal Inland Revenue Service (FIRS) or Bureau for Public Procurement is a former or present Director, shareholder or has any pecuniary interest in the bidder and to confirm that all information presented in its bid are true and correct in all particulars.
- VI. Verifiable documentary evidence of at least three (3) similar jobs successfully executed in the last five (5) years including Letters of Awards, contract agreement, Valuation Certificates, Job Completion Certificates and photograph of the projects;
- VII. For Joint Venture/Partnership, Memorandum of Understanding (MoU) should be provided (all the eligibility requirements are compulsory for each JV Partner).
- VIII. Original Equipment Manufacturer (OEM) Certification/Accreditation;
- IX. Evidence of ISO Certification as installer (where applicable).
- X. All documents for submission when bid is solicited, must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC) Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorized officer of the Company/Firm.

c) The Federal Inland Revenue Service reserves the right to verify claims made by any contractor and /or prospect.

4. DISCLAIMER

THIS IS NOT AN INVITATION TO TENDER; All interested existing and prospective Contractors, Suppliers and service providers who wish to do business with the Service should watch out for Specific Procurement Notices (SPN) to be published in the future.

5. INFORMATION

Please check Procurement Department Notice Board, FIRS Website, the Federal Tenders Journal (FTJ) and National Dailies for further information on Specific Procurement Notices (SPN) for the projects to be executed in 2023.

6. For all enquiries: Please contact 08074983355, firsprocurement@firs.gov.ng

Signed:
 Secretary,
 FIRS Tenders Board,
 For: Executive Chairman,
 Federal Inland Revenue Service.

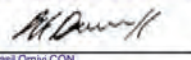


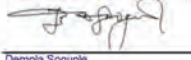
STANBIC IBTC HOLDINGS PLC SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

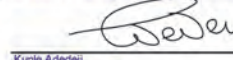
The Directors present the summary financial information of Stanbic IBTC Holdings PLC ("the Company") and its subsidiary companies (together "the Group") for the year ended 31 December 2022. These summary financial information are derived from the consolidated and separate financial statements for the year ended 31 December 2022 and are not the financial statements of the Company and the Group. The consolidated and separate financial statements, from which the summary financial information were derived, will be delivered to the Corporate Affairs Commission within the required deadline. The Company's auditors issued an unmodified audit opinion on the consolidated and separate financial statements for the year ended 31 December 2022 from which these summary financial information were derived.

AS AT	Group		Company	
	31 Dec. 2022 N'million	31 Dec. 2021 N'million	31 Dec. 2022 N'million	31 Dec. 2021 N'million
Assets				
Cash and cash equivalents	664,450	653,070	50,294	53,236
Trading assets	190,431	98,743	-	-
Pledged assets	127,980	182,335	-	-
Derivative assets	42,134	41,212	-	-
Financial investments	582,019	636,611	27,710	2,076
Loans and advances	1,208,190	937,140	-	-
Loans and advances to banks	3,404	16,096	-	-
Loans and advances to customers	1,204,786	921,044	-	-
Other assets	132,350	129,530	-	-
Investment in subsidiaries	-	-	13,199	6,258
Property and equipment	61,548	42,720	2,040	148
Intangible assets	3,223	4,011	-	-
Right of use assets	3,609	3,394	4	33
Deferred tax assets	13,042	13,998	-	-
Total assets	3,029,026	2,742,764	187,998	156,502
Equity and liabilities				
Equity	407,670	376,866	122,965	117,620
Equity attributable to ordinary shareholders	399,662	368,016	122,965	117,620
Ordinary share capital	6,479	6,479	6,479	6,479
Share premium	102,780	102,780	102,780	102,780
Reserves	290,403	258,757	13,706	8,361
Non-controlling interest	8,008	8,850	-	-
Liabilities	2,621,356	2,365,898	65,033	38,882
Trading liabilities	220,971	112,023	-	-
Derivative liabilities	26,099	25,364	-	-
Current tax liabilities	17,564	16,441	46	50
Deposits and current accounts	1,736,426	1,558,397	-	-
Deposits from banks	491,660	431,862	-	-
Deposits from customers	1,244,766	1,126,535	-	-
Other borrowings	187,957	136,434	-	-
Debts securities issued	71,878	47,419	-	-
Provisions	8,758	9,302	-	-
Other liabilities	351,703	460,516	64,987	38,832
Deferred tax liabilities	-	-	-	-
Total equity and liabilities	3,029,026	2,742,764	187,998	156,502

The Consolidated and separate financial statements which can be accessed via <http://reporting.stanbicibtc.com/results/reports.php> were approved by the Board of Directors on 3 February 2023 and signed on its behalf by:


Basit Omiyi CON
 Chairman
 FRC/2016/IODN/00000014093


Demola Sogunle
 Chief Executive
 FRC/2013/CIBN/0000001034


Kunle Adedeji
 Chief Financial Officer
 FRC/2013/CAN/0000001137

Board of Directors: Basit Omiyi CON (Chairman), Demola Sogunle (Chief Executive), Kunle Adedeji (Executive), F. Ajogwu (SAN), S. David Borha, N. Edozien, I. L. Esin, B. J. Kruger, B. Manu, B. Omotowa, S. Suleiman, N. Uwaje
 *South African

Report of the independent auditor on the summary consolidated and separate financial statements
 To the Members of Stanbic IBTC Holdings PLC

Opinion
 The summary consolidated and separate financial statements (the "summary financial statements"), which comprise the summary consolidated and separate statements of financial position as at 31 December 2022 and the summary consolidated and separate statements of profit or loss and the summary consolidated and separate statements of other comprehensive income for the year then ended are derived from the audited consolidated and separate financial statements (the "audited financial statements") of Stanbic IBTC Holdings PLC ("the Company") and its subsidiary companies (together the "Group") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the requirements of the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria Act.

Auditor's responsibility
 Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria Act applied in the preparation of the audited financial statements of the Group and Company. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 14 February 2023. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria Act.

Report on other legal requirements
 In accordance with our full audit report, we confirm that we did not report any exceptions under the sixth schedule of the Companies and Allied Matters Act.

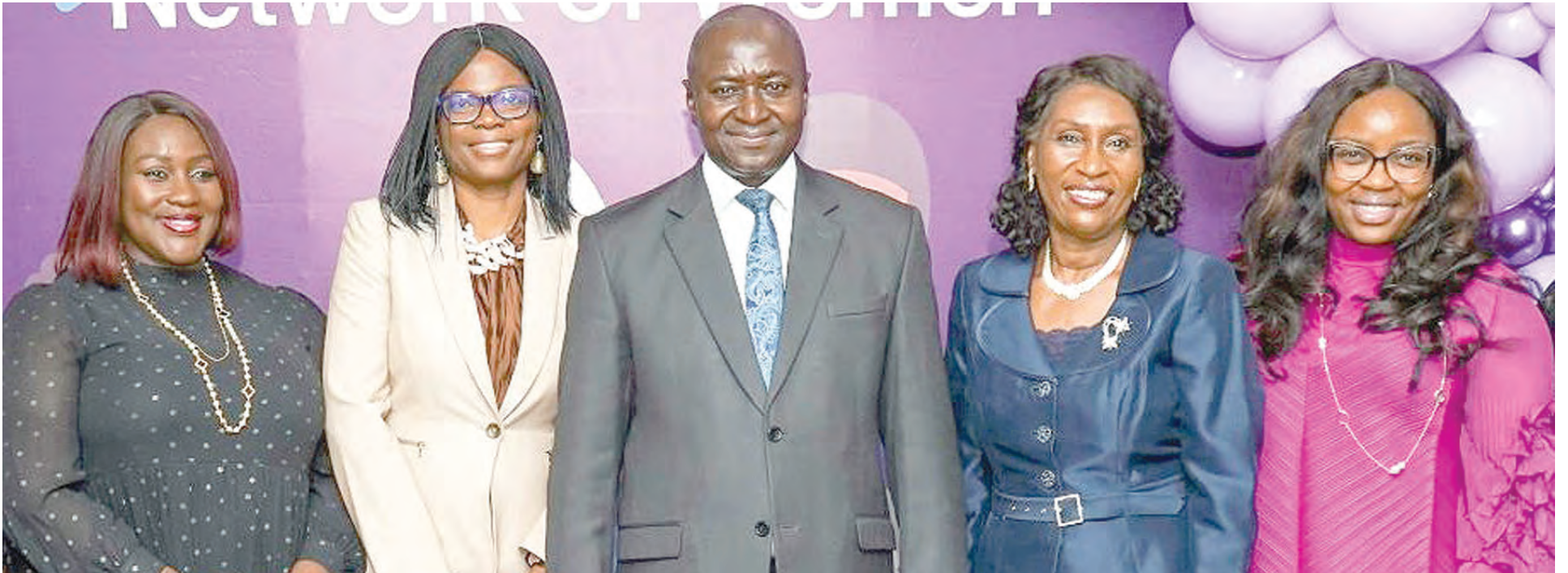
For: PricewaterhouseCoopers
 Chartered Accountants
 Lagos, Nigeria
 Engagement Partner: Samuel Abu
 FRC/2013/CAN/0000001495



14 February 2023

The above summary financial statements and report of the independent auditor are published in accordance with the requirements of S.27 of the Banks and Other Financial Institutions Act.

NEWS



L-R: Kunbi Akanbi, assistant general manager, priority banking, Standard Chartered Bank Nigeria Limited (SCBN); Rachael Asonibare, chief technology and operating officer, SCBN; Lamin Manjang, CEO, SCBN; Oludotun Adebola Adefope-Okojie, justice of the Court of Appeal; and Joke Adu, assistant general manager, corporate affairs, brand and marketing, SCBN, at the bank's International Women's Day event in Lagos recently.

MORTGAGE FINANCING

Pension contributors get PenCom's nod for home mortgage financing

By Modestus Anaesoronye

ELEVEN 11 pension contributors otherwise called Retirement Savings Account (RSA) holders have secured an approval to use a portion of their contribution to pay for residential mortgages.

BusinessDay gathered that about 20 applications were received by the National Pension Commission (PenCom) and 11 were approved after meeting the requirements set in the guidelines.

This is coming six months after the guidelines for residential mortgage was released, a policy described by many as a transformation for Nigeria's housing sector.

PenCom had on September 23, 2022 approved the issuance and immediate implementation of the guidelines on accessing RSA balance towards payment of equity contribution for

residential mortgage.

According to the commission, the approval was in line with Section 89 (2) of the Pension Reform Act 2014 (PRA 2014), which allows RSA holders to use a portion of their RSA balance for residential mortgages. Subsequently, the commission released a list of 34 primary mortgage banks to participate in the mortgage scheme.

According to PenCom, out of the 34 banks, 19 are from Lagos, seven from Abuja and the remaining eight from other states.

Ibrahim Kangiwa, head of investment department of PenCom, said for contributors under the Contributory Pension Scheme (CPS) to be eligible to use their RSA for mortgage, they must have contributed for five years (60 months) cumulative of employer and employee's mandatory contributions.

He said the same thing

was applicable to the contributors under the Micro Pension Plan (MPP), adding that couples, who individually met the eligibility criteria, were also eligible.

On the authorised limit for equity contribution that qualifies a contributor, Kangiwa put the maximum allowed at 25 percent of the RSA balance, noting, "Where 25 percent of RSA balance is more than equity contribution, the RSA holder can only access the amount equivalent to equity contribution required."

"Where 25 percent is not sufficient for equity contribution, a RSA holder may utilise Voluntary Contribution (VC) in line with the Voluntary Contribution guidelines.

"Where 25 percent is not sufficient for equity contribution, a Micro Pension (MP) contributor may utilise a contingency portion in line with MP guidelines.

"Where 25 percent is insufficient as an equity contribution, RSA holders shall deposit the difference with the mortgage lender," Kangiwa explained.

Those exempted from this initiative, according to Kangiwa, include RSA holders that have less than three years to retire; existing retirees on CPS; exempted persons under the PRA 2014 and RSA holders who do not have both employer and employee's mandatory contributions for a cumulative minimum period of 60 months.

He said that equity contribution was not for refinancing existing mortgage, outright purchase of property and purchase of land, noting that the property shall be for residential purpose only.

Kangiwa said the objective of the initiative was to provide housing for first time homeowners and improve the standard of living of RSA holders under the CPS by facilitating their ownership of residential homes during their working life.

the reason for that is very simple because we envisaged that this airport will be expanding quite rapidly, so we wanted to make for a design that allows us to expand the airport in due course", he said.

Earlier, Herbert Wigwe, the chairman, Access Corporation, said his company was the first to key into the vision of the governor's desire to build an airport.

"I think this airport will certainly be one of the very best we have in the country and perhaps in the continent and I think when it is completed, it will serve several other purposes in terms of an export processing zone.

"As a banker, I feel extremely fulfilled to be part of this project by a responsible entity, one in which the leadership is fully aware of the implications to the wider economy. I am talking in terms of employment, development of the facilities and areas around the airport," Wigwe said.

ELECTION

INEC says anomalies in gov'ship, HoA elections to be addressed

By James Kwen

THE Independent National Electoral Commission (INEC) has vowed to address the anomalies that characterised the governorship and state houses of assembly elections held on Saturday.

Fetus Okoye, INEC national commissioner in charge of voter education and publicity, said this at a press conference in Abuja on Sunday.

Okoye said allegations of voter inducement, harassment, and manipulation of results will be reviewed and addressed.

"As Nigerians are aware, the 2023 general election is approaching its concluding stages. Arising from the Presidential and National Assembly elections held on February 25, 2023, the commission promised Nigerians that there will be improved processes during the Governorship and State Assembly elections held on Saturday, March 18, 2023.

In keeping with this promise, we had meetings with our Resident Electoral Commissioners (RECs) and service pro-

viders, and the Inter-Agency Consultative Committee on Election Security (ICCES) to review processes and procedures to ensure more optimal delivery of personnel and materials to various locations for the election to facilitate the opening the polling units on time.

"Consequently, the majority of the polling units nationwide opened on schedule and citizens were attended to promptly. Similarly, there was improved voter authentication using the Bimodal Voter Accreditation System (BVAS) while the uploading of Polling Unit results to the INEC Result Viewing Portal (IReV) witnessed a remarkable improvement.

"We have left no stone unturned as far as the processes and procedures under the control of the commission were concerned. However, for difficult and unforeseen circumstances outside the commission's control, we did our best to respond, especially where processes were disrupted by actors over whom we have little or no control.

TRAINING

Mgt Associate programme: First Bank calls for application

By Bunmi Bailey

FIRST Bank of Nigeria Limited has called for participation in the third edition of its FirstBank Management Associate Programme (FMAP).

According to a statement by the bank, the programme is a 24-month fast-track comprehensive programme targeted at young, dynamic and highly driven individuals that are passionate about making a difference in the financial services industry.

"FMAP is designed to build the next generation of leaders to drive the bank's vision of being Africa's bank of first choice," it said.

It said the programme equips participants with an extensive wealth of experience comprised of both classroom and real-life work that affords an insightful and balanced insight into the world of work. "The programme is tar-

geted at hi-potential young professionals who possess acute thinking skills, financial and methodical skills, and a distinctive ability to communicate effectively and synthesize ideas, information, and data to aid decision-making."

The application is extended to the general public as it closes by March 24, 2023.

Speaking on the FMAP season III Olumuyiwa Olu-laja, group head of human capital management and development at First Bank, said since its inauguration a half year now, they are delighted with the giant strides and impact the initiative has had in promoting the career development of emerging talents in the financial services industry as they are instilled with the tenets and ethics of the banking industry in line with global best practice.

AVIATION

Ogun: New airport to handle cargo, passenger services - Abiodun

By Razaq Ayinla

GOVERNOR Dapo Abiodun of Ogun State has said the ongoing airport project along Iperu-Ilishan road in Ikenne local government area of the state will handle both cargo and passenger services when completed later this year.

The governor, who hosted a couple of investors in the aviation industry, including Executive Jet and Access Corporation, at the airport, said the idea behind the airport was to expand the industrial base and open up the state as an agro-processing hub in West Africa.

The airport, the governor noted, started with the securing of approval from relevant agencies in 2006, adding that

it was situated at the centre of the state and would leverage on its closeness to Lagos, the economic capital of the country.

Abiodun said many investors had indicated interest to invest in the airport, while the Nigerian Air Force and the Nigeria Customs were setting up their bases and training schools at the airport.

"This airport has been built within one and half years because it fits into our transportation master plan. It allows us to have a multi-model approach that connects the road transport to the sea or ocean transport, to the rail transport and of course to the air transport.

"This airport is an agro-cargo airport but it is also an international airport; so we

will have activities for both agro and non-agro and then we have passenger traffic as well.

"We have one of the biggest cargo aprons in the country; our apron is like four times the size of the cargo apron in Muritala Muhammad International Airport, about 82,000 square meters. We are also constructing a second apron, so one apron will be dedicated for cargo, the other will be dedicated for passenger, we have runway that is about 4km in length and about 60 meters in width

"By the time we finish our terminal building, you will see that there is flow in our designs, our terminal building also looks exactly like the control tower admin building and

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OPINION

GLOBAL PERSPECTIVES



By Olu Fasan

EVERY nation fails or succeeds on the quality of its institutions. But every institution is as strong as the quality of its personnel, their competence and professionalism, their values and norms. Unfortunately, Nigeria is a country where state institutions are utterly malfunctioning, bereft of any sense of responsibility, and where public officials have perverse norms and values, lacking a sense of purpose to serve the national interest.

The latest instance of institutional failure in Nigeria is the abysmal performance of the Independent National Electoral Commission, INEC, which dashed the hopes of millions of Nigerians, and the expectations of the global community, by conducting a presidential election universally condemned for woefully failing the basic tests of transparency and credibility. INEC's failure reinforced the global perception of Nigeria as a failing or fragile state.

A large body of scholarly work and policy research inductively shows that no nation has ever made the critical transition from poverty to prosperity, from fragility to robustness, without strong institutions, underpinned by the right values and norms. And without public-spirited people, driven by a sense of purpose to contribute to something greater than themselves, to serve the best

INEC: Nigeria's malfunctioning institutions prove its fragility

interests of their nation.

Perhaps the most famous scholarly work on institutions is "Why Nations Fail" by Daron Acemoglu and James Robinson. The authors drew on empirical evidence from many countries to demonstrate that nations fail or succeed based on the nature of their institutions, particularly political institutions, which tend to influence economic ones. From a policy research perspective, a joint report by Oxford University and London School of Economics titled "Escaping the Fragility Trap" makes the same point, putting institutions at the heart of state fragility. Simply, a state is effective or fragile depending on the robustness or otherwise of its institutions.

These studies contain some critical insights. First, institutions matter. But institutions are not just formal rules, procedures and structures, they are also people who run them, and the values and norms that shape their day-to-day behaviour. Second, leadership matters; only competent and visionary leader build strong institutions. Third, because some leaders may not want to create strong institutions that will constrain them, while some public officials may undermine institutions, every society needs a critical mass of well-informed citizens that can hold leaders, institutions and public officials to account and put pressure on them to do the right thing.

Now, you would probably say these are all common sense. Indeed, they are! But Nigeria continues to ignore the common-sense evidence of the nexus between strong institutions and strong nations. Nigeria refuses to build strong, independent institutions and a cadre of public officials with the right com-

petence, professionalism and ethos to enable the Nigerian state to function effectively.

Of course, Nigeria's problem is not lack of formal institutions. Every institution of governance that exists all over the world exists in Nigeria. Name it: a judi-

Nigeria refuses to build strong, independent institutions and a cadre of public officials with the right competence, professionalism and ethos to enable the Nigerian state to function effectively

ary, an electoral body, a central bank, security agencies, anti-corruption agencies, etc. They all exist in Nigeria. And each of these institutions has enabling laws and rules, some drafted with the help of foreign governments and international organisations. Furthermore, each of the institutions has annual budgets running into millions of dollars, or billions of naira!

So, why are Nigeria's state institutions malfunctioning, despite their formal structures and humongous budgets? Why are they so bereft of competence, professionalism and a sense of purpose that, for example, INEC couldn't conduct credible elections, which many countries, including in Africa, do successfully? Or that the CBN couldn't successfully implement a currency redesign policy, which is a routine practice in many countries?

Well, since an institution is a team of people, the starting point must be the norms and values of public officials in Nigeria. And truth be told, most public officials in Nigeria lack the right values and norms. Rather, they behave irresponsibly, with utter impunity, with no care for consequences, with no

concern for the public good. Elsewhere, people are attracted to public service because of a deep sense of purpose to serve the common good: in Nigeria, the motivations are largely power, self-aggrandisement and corruption. Which is why abuse of office

said that "issues of logistics, election technology and behaviour of election personnel at different levels" hampered the election. This was an election to elect Nigeria's next president, yet INEC, which had four years to plan the election and had all the money it needed to do so, was telling the world after the event that those "challenges" were too insurmountable to be tackled and forestalled before the election. It's a shameful evidence, likely to be confirmed by last Saturday's state-level elections, that INEC lacks the competence, professionalism and integrity to conduct elections in Nigeria

But, consider it. If the INEC Chairman admits that those manifold problems existed, including "behaviour of election personnel" (a euphemism for their connivance with electoral fraud), why is he pretending the presidential poll was free, fair, transparent, and credible? Well, here's INEC's response: "Aggrieved parties are free to approach the courts to ventilate their concerns and wait for the matter to be resolved." Really? So, after knowingly conducting a sham election, INEC blithely said: Go to court!

Professor Yakubu effectively presented a fait accompli, knowing that Nigeria's Supreme Court, another malfunctioning state institution, lacks the independence and courage, many believe, to

nullify a fraudulent presidential election. INEC behaved with utter irresponsibility and impunity!

Of course, all of these points to another reason for perennial institutional failure in Nigeria: lack of accountability. Public officials don't suffer consequences for appalling performance or behaviour. For instance, Professor Yakubu will probably continue as INEC Chairman as if nothing happened, even though his monumental failure has cost Nigeria dearly, both materially and reputationally.

But why would Nigeria's public institutions be accountable when they're deeply politicised? In its statement on the presidential election, the EU Election Observer Mission said among other things: "Abuse of incumbency by various political officeholders distorted the playing field. That abuse of incumbency included corraling civil servants and staff of government agencies to campaign and rig elections for candidates of the ruling party, as many state governments did in last Saturday's governorship and state assembly elections. But such abuse of incumbency won't happen where there's a critical mass of well-informed and active citizens that can hold politicians, state institutions and public officials to account.

Yet, ultimately, it's about political leadership. Great leaders build institutions. But since 2015, President Buhari has undermined, rather than build, institutions. For instance, no president has eroded the CBN's independence like Buhari. But if Nigeria must escape the fragility trap, it must, as part of wider restructuring, build strong, independent, and responsible public institutions.

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Nigeria vs. Nigerians: Dramas to watch over the next 90 days

By Samuel Olomu

WHAT comes next now that the much anticipated 2023 election has passed and Nigeria has been experiencing some significant shift since then. A number of events that are currently in the works and others that Nigerians are still eagerly anticipating could have a positive or negative impact on us depending on whether they materialize or not. Often, we use the phrase "Pressure ti wa o," which translates to "there is now pressure," to describe the stressed atmosphere that exists in Nigeria.

The first drama Nigerians are waiting to watch is that of the inauguration of the next Nigerian president of the Federal Republic of Nigeria even though Bola Tinubu of the All Progressive Congress leads at the election. It is a

no brainer that either Obi or Tinubu will win the case at the election tribunal. We all wait to see what the judges make of Obi's case and the data purportedly obtained from the INEC server. Peter Obi, the presidential candidate of the Labour Party has previously declared that he is challenging the Election Process and not the outcome. While it is visible to the blind and audible to the deaf that a faulty process will build a faulty/questionable outcome, others still feels positive of the court giving a favourable judgment in favor of Peter Obi.

Also, series of protest has since been staged by political parties and organizations challenging the 2023 election results. Amongst such protest is the PDP protest at Abuja led by Atiku Abubakar, the Presidential Candidate of the People's Democratic Party. This is one election petition

that will keep Nigerians glued to their seats as the drama unfolds. It will be a long drama because whoever loses at the tribunal is surely going on appeal and this case will definitely go to the Supreme court where we wait anxiously to see who will lead the Supreme court, which 7 justices will hear the matter and how the justices will rule.

Number 2 is the appointment of Ministers or failure to appoint Ministers soon after the swearing in of a new President or appointing Ministers that fail to instil public confidence. History has shown that delays in announcing a cabinet or the announcement of a lack luster cabinet has dire consequences for the Nigerian investment climate and economy. So, we all wait to see when Ministers will be appointed by whoever is sworn in as President and the quality of people eventually selected for

the A list positions.

Number 3 is the issues and factors that will produce the next Senate President. With election into the 109 seats in the Senate almost over, jostling for the Senate presidency and other principal offices has started. The Senator Ahmad Lawan-led 9th Senate will cease to exist on June 10 and the 10th Senate will be inaugurated on June 11, 2023 and Nigerians anticipate to see when the Senate President will be sworn in and the quality of people eventually selected for the position.

As gathered the APC does not want a repeat of 2015 when the outgoing President of the Senate was the favoured candidate of the APC for the position of Senate President, and with a majority in the Senate, he was expected to carry the day, but with smartness and battle of wits that played out,

he did not get it. On June 8 2015, the day the formal election for Senate President was to be held, while majority of APC senators, about 50, were waiting for President Muhammadu Buhari who had invited them to a meeting with him at the International Conference Centre, Senator Bukola Saraki and other Senators of the APC moved into the National Assembly complex. At the end of the day, 57 Senators loyal to Saraki, most of them PDP members, unanimously elected him after he was nominated by Senators Dino Melaye and Sani Yerima.

The lack of currency and the deactivation of the cashless policy, which have wreaked havoc on the economy of the country, are the fourth concern. It's no longer news that Nigerians faced hardship prior to the 2023 general election due to a lack of new naira notes available

in the nation after the Central Bank of Nigeria announced that the current currency—200, 500 and 1000 Naira notes would no longer be considered legal tender, even though the Supreme Court of Nigeria later ruled that the current currency should continue to be accepted until December 31, 2023. Despite still, both the new and the old naira notes have been rather hard to come by, making life for the Nigerian people more difficult. Nigerians await a better and conclusive intervention on this even as a new president is inaugurated for the nation.

Nigerians are keeping an eye and ear out for how these and other events may unfold over the next 90 days or longer. We need to cross our fingers that politicians won't keep using our commonwealth as a pawn in their political games because there is so much at risk for all of us.

OPINION

Reflecting on the Saudi-Iran deal

By Confidence McHarry

WITH the Saudi-Iran rapprochement, it is becoming increasingly clear that this is most likely China's century, and we are all just living in it as tenants. In nearly every geopolitical trend, there are losers. None is more obvious in the Chinese-brokered rapprochement between Iran and Saudi Arabia than two: Israel and the Uighurs.

The Trump Administration-engineered Abraham Accords, for all of its successes, failed to accomplish one major victory: over-the-top Saudi-Israel normalisation. This was not a problem for the White House which felt that under the radar security cooperation between both will naturally set the course for a full-fledged normalisation in the coming years. Israel badly wanted it to happen because it needs to shore up its anti-Iran coalition in the region.

Now that China has pulled Riyadh and Tehran into a room and had them sing kumbaya, the Saudis

wouldn't be much interested in such deals, at least for now. Although talks between Iran and Saudi Arabia have been going on for close to two years with Israel's knowledge, last Friday's announcement still took Prime Minister Benjamin Netanyahu—who was on an official trip to Italy—by surprise, and the Israelis are not taking it well. Benny Gantz's criticism of Netanyahu's coalition government's assault on the country's judiciary, in which he mentioned the China-brokered deal, revealed as much. Israel's foreign minister Eli Cohen was billed to visit Riyadh on Sunday, but a lack of security assurances by his hosts got him to cancel. This only means one thing: the Saudis, in a desperate search for security, understand first that the US can no longer guarantee their security against Iran and its proxies, and Israel may not be able to defeat Iran in the present circumstances. It is then in Saudi Arabia's best interest to have the elephant in the room on their side, even in the most backhanded of ways.

For us in the Global

South, achieving a multipolar world with multiple key power centres is hardly possible. Even with the Congress Systems, which

The Saudis, in a desperate search for security, understand first that the US can no longer guarantee their security against Iran and its proxies, and Israel may not be able to defeat Iran

began at Vienna Congress in 1815 and ended in 1914, it was mostly a European affair with sub-centres of power who acted as balancers against each other. What we are seeing right now is a return to the post-World War 2 era of two key power centres. The immediate biggest losers in this context are the Uighurs—the Muslims in China's North Western Xinjiang autonomous region whose rights have been repressed by the Communist Party of China in its quest for cohesion. China's decision to get two of the three biggest and most significant centres of Islam into a room to get them to work for Chinese interests (energy security) is a blow to the

Uighurs as it robs them of key moral international support. No major player in the Middle East will give a flying flamingo about

their plight. The possible holdout, Recep Tayyip Erdogan of Turkey, has also shown that he's interested in all of the Muslim world's problems except that of the Uighurs.

Using the Uighurs as a case in point for the Global South: I was born five years after the fall of the Berlin Wall. I did not get to witness Cold War politics first hand, but I have lived long enough to see what I read and studied play out in the rear. That rear is becoming the surface: two power centres are emerging with old, familiar patterns of East and West divides. Both centres will be shopping for allies and neutrals. As a result, just like the main Muslim power centres are

overlooking the Uighurs in their deals with China, so will the East and West, in their quest for allies and non-allied friendlies, be overlooking human rights abuses and autocratic tendencies of governments in the Global South.

As it happened in the Cold War, where smaller dictators played one power against the other to secure their rule and maximise benefits, it will happen presently and in the future. As with the Cold War, one power in the East did not care about democracy and human rights. As a result, the one which at least pretends to will sink deeper into more pretence with less substance in the coming years.

The Americans already indicated as much when in December 2018, Trump's National Security Adviser John Bolton laid out the doctrine of strategic com-

petition with China and Russia as the underlying component of the US's relations with Africa. Security-themed cooperation has given dictators like Yoweri Museveni a lifeblood. A similar relationship has made President Ismail Omar Guelleh of Djibouti one of the longest-serving heads of state in the world having been in office since 1999. This also explains why not only has the US been soft on sanctions against the Buhari administration for its anti-democratic actions, but UK Prime Minister Rishi Sunak rushed to congratulate the APC's Bola Tinubu for being declared winner in an obviously flawed election which barely passes the basic test of what representative democracy looks like.

In the final analysis, the idea of a bipolar or multipolar world where one can balance the power of the other seems good on paper. However, a much deeper look and understanding reveals that the world may not necessarily be better off for it.

McHarry is an analyst at SBM Intelligence

Tinubu Presidency: Implications for business and economy

By Adetola Odusote

BOLA Ahmed Tinubu has consistently played major roles in party politics since 1992 when he was elected Senator for Lagos West District. He has since then served as the Governor of Lagos State for eight years between 1999 and 2007.

Tinubu's legacy as governor include pioneering the Bus Rapid Transit System and LAGBUS, establishment of the Lagos State Traffic Management Authority (LASTMA) and creation of 37 local council development areas. As an advocate of true federalism, he referenced at least 13 matters related to the principle of federalism to be tested by the Supreme Court. His creation of the LCDAs led to the federal government seizing the allocations to local governments in the state from the federation account until he and General Obasanjo left their different offices in 2007.

It is on record that Mr. Tinubu successfully managed the Lagos economy, improving its Internally Generated Revenue from a paltry N600 million monthly, which has now grown to N51 billion under the present leadership in the state. This was possible because of the structures that Bola Tinubu introduced.

Nigerians who voted for Bola Ahmed Tinubu on February 25, 2023 are convinced

that Tinubu will transform the already battered economy of Nigeria the way he changed Lagos State when he was at the helm of its affairs.

The economy of Nigeria is a middle-income driven with expanding manufacturing, financial, service, communications, technology, and entertainment sectors. It is ranked as the 31st largest economy in the world in terms of nominal GDP and the largest in Africa.

The last seven years

The last seven years (2015–2022) have been tough for Nigerians. During this period, GDP growth averaged 1.1 percent as the country experienced two economic recessions. Unemployment and underemployment rates increased to an all-time high of 56.1% in 2020, pushing 133 million of the population into multidimensional poverty, according to data gathered from the National Bureau of Statistics. Likewise, economic growth has not been inclusive, and it is faced with key challenges of lower productivity, this is coupled with the weak expansion of sectors with high employment elasticity.

As at September 2022, Nigeria's total debt stock rose to N44.06 trillion as against N42.84 trillion recorded on June 30. The debt "comprises of Total Domestic and External Debt Stock of the Federal Government of Nigeria. This is according to the Debt Management Office (DMO).

It is unfortunate that this is the economy the President Elect will inherit on May 29, 2023; with its inherent poor state of insecurity, weak infrastructure, high rate of unemployment, increased business mortality etc. These have culminated in loss of confidence in Nigeria's prospects, reason for her inability to attract foreign direct investments for the past 8 years. The question now is, what magic wand can the incoming government under Mr. Tinubu wave to pull Nigeria out of the woods?

To provide an insight, it is essential to examine the President Elect's campaign manifesto.

The Tinubu manifesto

A cursory examination of the manifesto, provides some ray of hope for the nation, especially the business community that has been groaning under the outgoing administration's inconsistent economic policies.

In October last year, Tinubu released an 80-page policy document titled "Renewed Hope 2023 – Action Plan for a Better Nigeria. He emphasized that his objective is to foster a new society based on shared prosperity, tolerance, compassion, and the unwavering commitment to treating each citizen with equal respect and due regard.

Top on his priority lists of action are national security, economy, agriculture, power, oil and gas, transportation and education.

He promised to review the revenue-sharing formula among the three tiers of government. The incoming President will allocate more funds to the states and local governments to address local concerns and fulfill their expanded constitutional obligations to the people. He stated that the existing arrangement has been problematic because "state governments are closer to the people and must be more responsive to local needs and aspirations of the people."

On his fiscal policy, Tinubu has promised to review the federal budgetary methodology, embark on national infrastructure campaign, drive an import substitution agenda, reform the taxation system whereby the rich will pay more for what they consume, and lastly fight corruption, inefficiency and waste in government.

On his government's monetary policy, the nation should be witnessing a very tight management of the exchange rate that will be different from the current loose, open market approach. Inflation shall be more targeted and managed, while foreign debt obligations will be limited and re-negotiated.

Most important is the industrial policy. There will be a national industrial plan that will be focusing on the following:

- I. Extend tax and other credit facilities
- II. Encourage domestic

manufacturers and producers

III. Develop major and minor industrial hubs in all geopolitical zones

IV. Promote and boost industrial creativity with the use of new innovative technologies

V. Provide tax credits and reduce interest rate on loans

One of the key areas of gap the manifesto noted is in the housing needs of Nigerians. President Elect Bola Tinubu's housing policy will focus on creating a mortgage and consumers credit reforms, introduce home ownership programme for civil servants with flexible payment terms.

Oil & Gas

I. In Oil and Gas, he will be increasing domestic oil production with the goal to increasing crude oil production to 2.6mmbpd by 2027 and 4mmbpd by 2030 respectively.

II. Increase Indigenous Participation and Host Community Development, with

the goal to increase indigenous share of crude oil production to over 1mmbpd by 2027

III. Harness Domestic Gas Potential, with the Goal to achieving full deregulation of midstream gas prices within 6 months, increase gas production by 20% and complete critical gas infrastructure projects by 2027.

IV. Implement Policy Reform, with the goal to accelerating full implementation of the Petroleum Industrial Act (PIA) and implementing additional favorable policies to attract investment in deep-water assets within 6 months.

V. Increase Investment in Infrastructure and Technology, with the goal to securing Public-Private Partnerships (PPP) and international partnerships towards financing infrastructure development.

VI. Ensure Stability of Petroleum Product Supply, with the goal to achieving stability of petroleum products supply by fully deregulating the downstream sector and ensuring that local refinery capacity will meet domestic consumption needs.

Conclusion

If this manifesto and promises are implemented with sincerity of purpose, the Nigerian economy should begin to re-calibrate within the first year and in four years, it should experience stability in all key socio economic sectors with general hope renewed in the new Nigeria project.

Odusote, writes in from Lagos. He is a Political Lobbying, Corporate Communication and Stakeholders Engagement Specialist at CMC Connect LLP (Perception Consulting).

OPINION



By Olayinka Opaleye

Detoxifying your workplace

health and well-being; however, our jobs and work environments also impact our health outcomes. Some studies have shown how toxic workplaces trigger illnesses like high blood pressure, heart diseases, and declining mental health. Aside from spending more of our waking hours on work-related activities, our workplace can aid or impede one's psychological well-being through physical and non-physical conditions. Therefore, organizations owe their workers the duty of care to preserve their physical and mental health and wellness by creating an environment

Employees that feel psychologically supported usually have greater job attachment, job commitment, job satisfaction, job involvement, positive work moods, desire to remain with the organization

that protects them from any psychological meltdown.

As laws and regulations permit, there are frameworks for safeguarding mental health and psychological safety at work in different countries. However, organizations need to fulfil some psychosocial conditions before being globally recognized as psychologically safe places to work.

Detoxifying a workplace thereby involves allowing these psychosocial factors to guide how people work, including deadlines, workload, work methods, relationships, and interactions with supervisors/managers, colleagues/co-workers, and clients/customers. Employees that feel psychologically supported usually have greater job attachment, job commitment, job satisfaction, job involvement, positive work moods, desire to remain with the organization, organizational citizenship behaviours, and high job performance.

Aside from civility and respect, other psychosocial drivers that organizations deploy to detoxify their workplace are by

- Building an organizational culture characterized by trust, honesty, and fairness. Beyond the corporate creed, these values should be practiced and not just spoken.

- Creating a workplace where the leadership communicates expectations to employees. Clarity is achieved by showing/training staff on what they need to do, telling them the importance of their roles, making them appreciate how they contribute to the bottom line, and informing them of upcoming changes.

- Documenting and assessing both physical and psychological demands of all jobs to determine how hazardous they may be to workers' health and well-being.

- Encouraging and supporting the development of interpersonal, emotional,

and job skills for growth.

- Acknowledging and appreciating employee's efforts fairly and timely with recognition and rewards.

- Supporting and responding appropriately to workers' psychological, emotional, and mental health concerns.

- Involving employees in discussions on how job roles are determined and vital decisions making process.

- Ensuring workers feel safe to ask questions, seek feedback, report mistakes/problems, and propose new ideas without fear of negative consequences to their jobs, career, or self.

- Recognizing the need to balance work, personal life, and family demands.

- Ensuring employees are physically safe and protected from work-related hazards, risks, or accidents.

- Engaging and connecting with employees to motivate them to do well.

- Managing workload so tasks and responsibilities get done within a reasonably allotted timeframe.

Creating a psychologically safe workplace involves a collective effort from management and employees. Leaders should set the tone by modelling positive behaviours and creating an environment that promotes psychological safety. Employees should also take responsibility for their behaviours and interactions with others by striving to communicate openly and respectfully. By fostering a psychologically safe workplace, organizations can create a positive and supportive culture that benefits all business stakeholders, including the community they reside.

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By J.K. Randle

Cry havoc and "buga" dancing at the United Nations (grime, ruin & remnants) (3)

shenanigans over Shell Club.

However, as regards Nigerian Ports Authority Sports Grounds it was a lease granted by my late father, Chief J.K. Randle and my uncle, Chief Romanes Adewale Randle to Nigerian Ports Authority (NPA) which the tenant/lessee has hijacked and converted into its own property. The matter has dragged on in court for several decades.

Where government has surpassed itself is with regard to our family land at Onikan, Lagos. It was my grandfather, Dr. J.K. Randle who bequeathed the garden ("Love Garden") when he died in 1928

".....to the people of Lagos for their peaceful enjoyment and recreation". He left it in the custody of Lagos Town Council which was subsequently replaced by Lagos City Council (now Lagos Island Local Government). He provided generous funds in his estate for the maintenance of the garden.

During the colonial government, the garden

NOW, we are twenty-million during the day and twenty-five million at night (without including the living dead!!) Besides, in the 1950's Lagos was blissful, serene and had no debts.

In addition, fresh air was freely available to both the rich and poor who had no qualms about walking up and down the Marina just to enjoy the breeze. Now, the air is foul and the debts keep mounting. Officially, Lagos owes N780.5 billion according to the data published by the Debt Management Office. The mandate of the Debt Management Office does not extend to hidden debts or hidden doubts not to talk of hidden depths.

In the meantime the government has unleashed terror and terrorism on the J.K. Randle family. It commenced with stealth in 1969 and gathered momentum in 1975 with the compulsory acquisition of vast tracts of our land (286.4 Hectares). Here we are, almost fifty years afterwards we have not received a dime in compensation. It is prime location which stretches over Alausa / Agidingbi / Ikeja. In Surulere, the "Shell Club" (Adeniran Ogunsanya Street) and the adjoining Nigerian Ports Authority Sports Grounds have been the target of government intrigue and malfeasance. Time and space will not permit us to dwell on the

Randle is Chairman/Chief Executive JK Randle Professional Services Chartered Accountants

was in pristine condition. The flowers bloomed; and both the rich and the poor were welcome to savour the soothing balm provided by nature in a bold endeavour to connect us with humanity and civilization while lovers, both young and old wandered freely literally "In The Garden of Love" – exchanging furtive kisses, swapping love letters and the occasional outburst of everlasting love, unflinching devotion and eternal fidelity. The Colonial Government (British) kept faith but no sooner after their departure in 1960, the funds were purloined or diverted by government officials into private pockets. Neglect and decline followed in rapid succession. By the time the military struck on 15th January 1966, the garden was a shadow of its old self.

Subsequently, the military acquired it ostensibly for "public purpose" with the Land Use Act of 1978 as cover but promptly handed it over to a private aorganisation – Musical Society of Nigeria [MUSON]. It is now known as the Muson Centre.

Of course, both the law and morality have combined to point the way to justice and fairness – if the garden would no longer be used for the purpose for which it was donated equity demands that it should be returned to the Randle family.

As for the adjacent property – the Dr. J.K. Randle Swimming Pool that was where several generations of Lagosians learnt how to swim. It bears repetition that my grandfather graduated from Edinburgh University, United Kingdom, in Medicine with a Gold Medal in surgery in 1888. Thereafter, he joined the Colonial Service but resigned on account of racial discrimination. White doctors who were his juniors were being paid higher salaries!!

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LEGAL ADVISERS
The Law Union

Combating the scourge of non-communicable diseases in developing nations

NON-communicable diseases (NCDs), also known as chronic diseases, are long-term illnesses. They can be linked with the social determinants of health: poverty, low level of education, a lower standard of living, and unemployment. Non-communicable diseases impact people from all walks of life, all areas, and all countries including Nigeria.

High rates of NCDs exacerbate poverty, stifle economic development, and overload already-fragile health systems, making countries less robust to emergencies like infectious disease outbreaks or natural catastrophes.

The growing impact of NCDs calls for prompt and proactive measures to combat the scourge.

The UN General Assembly's High-Level Meetings on NCDs in 2011, 2014 and 2018, reaffirmed the leadership and coordination of WHO in the promotion and monitoring of global action against NCDs, which is the leading cause of death.

The Heads of States and Governments pledged to develop aggressive national responses to reduce premature mortality from NCDs by one-third by 2030 through prevention and treatment.

Taking steps to combat NCDs will improve global economic and health security and progress toward the UN's Sustainable Development Goals.

NCDs are caused by genetic, physiological, environmental, and behavioural factors. This may include bad habits, absence of physical exercise,

exposure to tobacco smoking, alcohol intake, and several environmental factors like rapid unplanned urbanisation, globalisation of unhealthy lifestyles, and population ageing.

The most common NCDs are cardiovascular disorders (heart attacks and strokes), chronic respiratory diseases (chronic obstructive pulmonary disease and asthma), cancer, and diabetes.

According to World Bank statistics, NCDs account for 41 million death, which is equivalent to seven out of 10 deaths globally. NCDs are the leading causes of death in low- and middle-income countries as 77 percent of NCDs deaths occur in them.

Also, 85 percent of "premature" deaths of between 30 and 69 years old, in low- and middle-income countries are attributable to NCDs. Thus, children, adults, and the elderly are all susceptible to the risk factors that contribute to NCDs.

The primary reason for the increase in the number of people with NCDs in poor and middle-income countries can be attributed to the lack of well-designed plans to prevent the development of the diseases.

Countries have developed NCD preventive policies for the significant risk factors at varied rates, although the adoption and implementation of policies took substantially longer in some countries.

Various obstacles to creating and implementing NCD prevention policies have been identified in various nations. Some of the cross-cutting challenges are limited resources;

Taking steps to combat NCDs will improve global economic and health security and progress toward the UN's Sustainable Development Goals

minimal financial means with which to assist policy formation meetings and policy implementation were insufficient in all countries, and in the process, non-governmental organisations (NGOs) appeared to be over-used.

However, NCDs prevention and control can be accomplished at any age. The best solution is for each country to have its management strategy and not just coping strategies that have been passed down from high-income countries.

The management of NCDs also entails recognising, screening and treating these diseases and providing palliative care to those who require it.

The NCDs management interventions are critical for meeting the global goal of a 25-percent decrease in the risk of premature death from NCDs by 2025 and the SDG goal of a one-third reduction in NCD-related premature deaths by 2030.

In addition, focusing on lowering the risk factors linked with NCDs is a crucial method to controlling these

diseases. Reducing significant modifiable risk factors include cigarette use, hazardous alcohol consumption, poor diets, and lack of physical activity.

Governments can use a variety of strategies to minimise NCDs among adults. Taxes on harmful products like tobacco, alcohol, and sugary drinks, for example, could be used to fund fruit and vegetable subsidy programmes.

High food and beverage standards, more excellent physical activity in schools and workplaces, air quality monitoring, and smoke-free zones can help avoid NCDs at all stages of life.

However, individual will-power should not be relied on solely to create healthy lifestyle choices that reduce the risk of NCDs. When there are structures, motivational support networks, and national policies, habits are more likely to remain.

Another effective technique for preventing NCDs is the focus on women's health before and during pregnancy. This targets the source of the disease and can impact on children's susceptibility to NCDs later in life.

There should be the creation and implementation of effective legal structures. People-centred healthcare and universal health coverage should be the focus of healthcare systems. The primary healthcare strategy can offer high-impact important NCD therapies to increase early identification and timely treatment.

Government should en-

courage high-quality research and development in line with NCDs prevention and control.

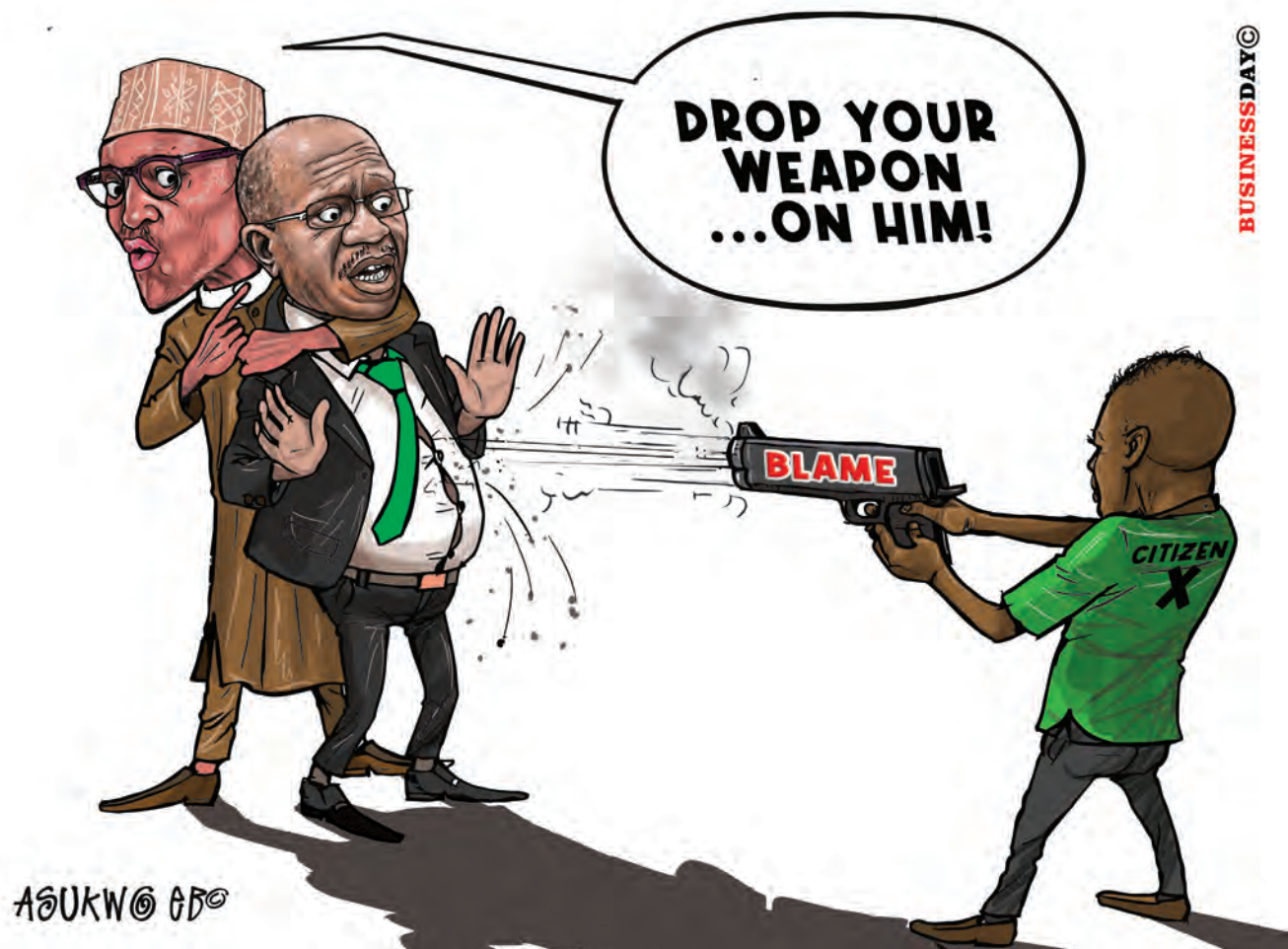
Furthermore, different sectors can contribute to the solution of this challenge in different ways. Therefore, a multi-sectoral approach is essential because NCD risk factors exist in industries other than health.

A comprehensive approach requiring collaboration from many sectors, including health, finance, transportation, education, agriculture, urban planning, and others, to lower NCD risks and promote measures to prevent and control them is needed to reduce the burden of NCDs on individuals and society.

Finally, since NCDs are linked with the social determinants of health; governments and stakeholders in low- and middle-income countries should seriously improve economic growth to prevent NCDs, which have become a primary global health concern.

Coming nearer home, and in a more specific sense, we urge the Nigerian authorities to take very seriously the prescriptions in this piece. This is perhaps the only way in which non-communicable diseases can be eradicated in the country. In coming forth this way, it should be appreciated that time is not on our side.

In view of this, no time should be lost in the bid to ensure that measures are put in place such that Nigerians and Nigeria will start to enjoy a better lease of life in the health sector.



MISSION STATEMENT

To be a diversified provider of superior business, financial and management intelligence across platforms accessible to our customers anywhere in the world.

OUR CORE VALUES

BusinessDay avidly thrives on the mainstay of our core values of being The Fourth Estate, Credible, Independent, Entrepreneurial and Purpose-Driven.

- The Fourth Estate: We

take pride in being guarantors of liberal economic thought

- Credible: We believe in the principle of being objective, fair and fact-based
- Independent: Our quest for liberal economic thought

means that we are independent of private and public interests.

- Entrepreneurial: We constantly search for new opportunities, maintaining the highest ethical standards in all we do

- Purpose-Driven: We are committed to assembling a team of highly talented and motivated people that share our vision, while treating them with respect and fairness.

COMPANIES & MARKETS

Bua Cement's profit wilts on High OPEX, finance costs

By Favour Ashinze

DRIVEN by the elevated pricing environment and improved volumes, BUA Cement's profit and revenue hit a five-year record high despite elevated production and operating costs, as well as its weighty finance expenses.

According to findings by BusinessDay, the firm's revenue grew by 40.28 percent to N360.99 billion in 2022 from N257.33 billion in 2021 due to strong industry-wide growth in price per tonne and recovery in sales volume growth, according to analysts.

BUA Cement said "revenue per ton increased by 21.2 percent to N57,511/ton from N47,448/ton, as of 2021. This was due to pricing activities during the year."

Data obtained from the Nigerian Exchange Group (NGX) reveals that the firm's export sales grew by 87.73 percent to N4.38 billion in 2022 from N2.33 billion in 2021, while revenue from local sales grew by 39.85 percent to N356.61 billion in 2022 from N254.99 billion in 2021.

The cost of sales which claimed 54.83 percent of its total revenue, was up 45.13 percent to N197.94 billion in 2022 from N136.39 billion in 2021 on the back of a 78 percent increase in energy consumption during the period which reflects the sustained hike in prices of alternative energy sources.

The cost of sales per ton rose by 25.4 percent to N31,535/ton from N25,149/ton, as of 2021. This was due to increases in energy product costs, operations & maintenance service charges, depreciation charges, and raw materials costs.

Energy cost per ton increased by 36.6 percent to N14,527/ton from N9,441/ton during the corresponding period ended 2021, which resulted from a combination of adverse movement in the exchange rate, change in market prices, and increased operational activity.

In addition, quarry fees and royalties (up 103.87 percent), water supply (up 582 percent), and other production expenses (up 96.5 percent) contributed to the elevated cost of sales recorded.

Earnings before interests, tax, depreciation, and amortisation (EBITDA) grew by 29 percent to N154.5 billion in 2022 from N119.6 billion in 2021 despite an 87 percent jump in operating expenses.

"The increase in EBITDA is resulting from higher reported net revenues, but partly offset by an increase in energy products costs, operation, and maintenance service charges, distribution costs arising from increased fleet size and fuel

BUA Cement's financial performance in 5 years (N'bn)

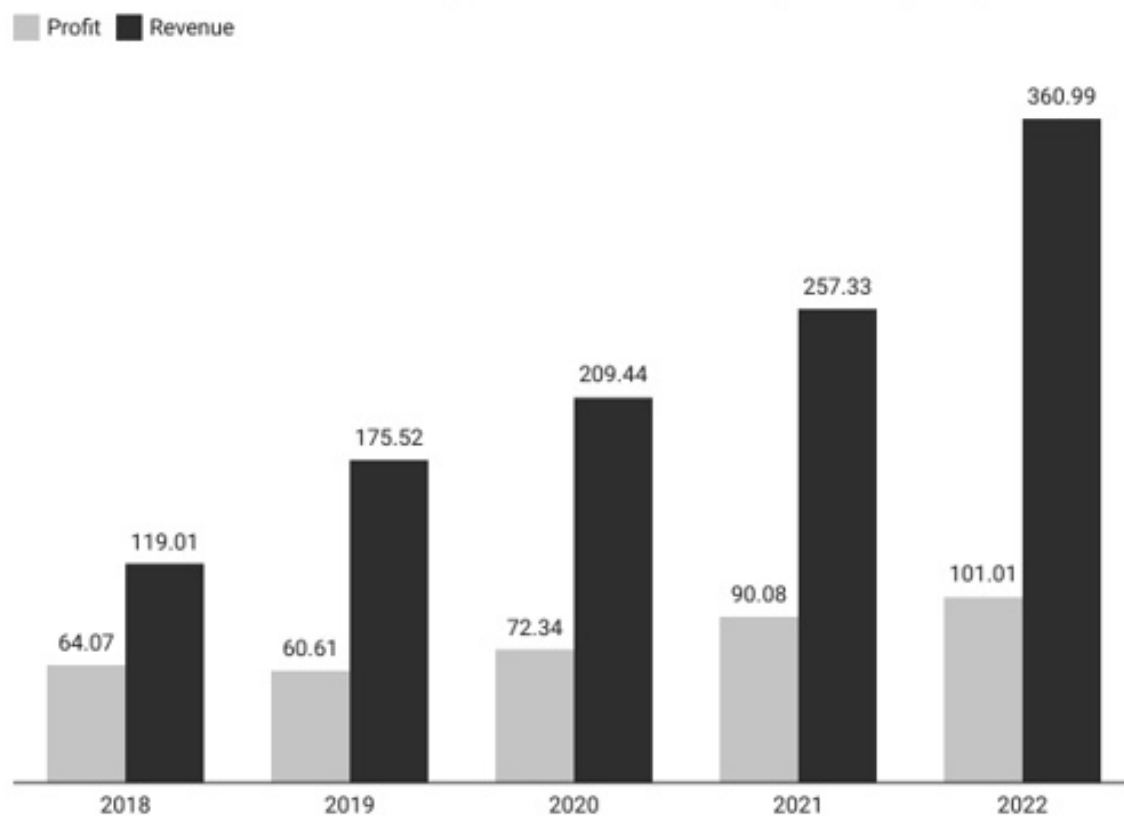


Chart: BusinessDay • Source: Company Results, NGX • Created with Datawrapper

costs, foreign exchange losses, depreciation charges, etc," according to BUA Cement.

Operating expenses (OPEX) grew to N36.11 billion in 2022 from N19.35 billion in 2021 with selling and distribution being the primary culprit of the growth.

Selling and distribution expenses spiked by 129.67 percent to N18.81 billion in 2022 from N8.19 billion in 2021 driven by

a 217 percent increase in distribution costs as the sustained high cost of Automotive Gas Oil (AGO or diesel) in Nigeria remained a major headwind.

In addition, administrative expenses were up 55.02 percent to N17.30 billion in 2022 from N11.16 billion in 2021, on the back of a 269 percent increase in energy consumption and a 1,723 percent increase in foreign exchange losses due

to naira devaluation, thereby adding to the overall OPEX surge.

Coronation Research said in a note to BusinessDay "The company, like the rest of the industry, intensifies efforts to lower its energy bill by consuming locally-sourced liquefied natural gas (LNG) to diversify its energy mix and reduce its reliance on imported coal, low pour fuel oil (LPFO)

and AGO."

"However, sustained disruptions in LNG supply continue to militate against this objective. This has forced the company to remain reliant on diesel and imported coal for production and distribution," Coronation Research added.

As a result, the EBITDA margin dipped by 370 basis points to 42.8 percent in 2022 from 46.5 percent in 2021, due to a faster rise in costs.

Riding on the high-interest rate environment, BUA Cement's finance income spiked by 212.9 percent to N1.94 billion in 2022 from N620 million in 2021, while finance costs surged by 516.96 percent to N10.55 billion in 2022 from N1.71 billion in 2021.

"This is consistent with its policy to unwind earlier capitalisation of bonds and loan interests on its Sokoto line 4 plant and other qualifying assets," according to Coronation Research.

A breakdown of its finance costs reveals that the cement maker reported interest expense on debt securities amounting to N9.01 billion during the period.

Thus, profit after tax deductions grew by 12.13 percent to N101.01 billion in 2022 from N90.08 billion in 2021, bringing profit margin to 27.98 percent in 2022, a 703 percent decline from 35.01 percent in 2021.

Total assets grew by 19.97 percent to N874.01 billion in 2022 from N728.51 billion in 2021, while total shareholders' equity increased by 3.26 percent to N411.11 billion in 2022 from N398.12 billion in 2021.

Cash and cash equivalents declined by 22.92 percent to N48.05 billion in 2022 from N62.34 billion in 2021, while the movement of its cash and cash equivalents shows that N149.57 billion was generated from its operations.

However, its ability to increase cash generated from operations declined by 23.94 percent during the period from N198.96 billion in 2021.

Net cash flow from investing activities for the period was negative amounting to N102.28 billion due to the purchase of property, plant, and equipment which totaled N102.28 billion.

Net cash flow from financing activities for the period was also negative totaling N61.63 billion due to principal repayment of borrowings, interest repayment of debt securities, and dividends paid to equity holders.

BUA Cement reported earnings per share of N2.98 per share in 2022 from N2.66 per share in 2021 and declared a final dividend of N2.80 per ordinary share of 50 kobo each.

BUA Cement's input costs and operating expenses in 5 years (N'bn)

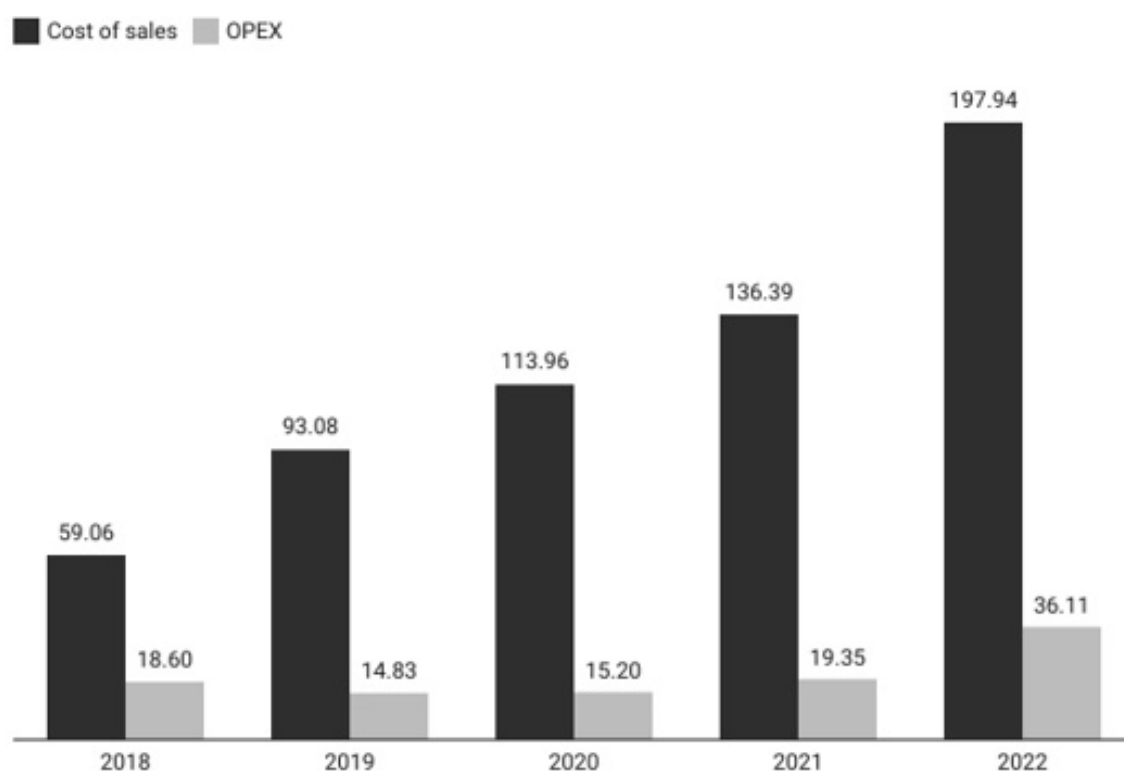


Chart: BusinessDay • Source: Company Results, NGX • Created with Datawrapper

COMPANIES & MARKETS

TLG Capital, One Pipe seal N2.25bn credit facility to finance Nigerian SMEs

By Folake Balogun

A COLLATERALIZED credit facility worth N2.25 billion designed to enable the provision of credit services to the informal sector in Nigeria has been secured by OnePipe.

The debt security-backed loan was provided by a pan-African alternative investments firm, TLG Capital, for the firm to scale up its operations and provide inventory finance to small shops in Nigeria.

According to a statement, the deal was completed by the TLG Africa Growth Impact Fund (AGIF), and it represents TLG Capital's 34th investment.

OnePipe is a fast-growing financial infrastructure company that enables merchants to access goods on credit from larger distributors who work with OnePipe.

The company has built an extensive network of field officers and partners, including banks and payment service providers. It has also secured a strong roster of equity investors, including Atlantica Ventures, P1 Ventures, Norr-

sken Foundation, Techstars, Tribe Capital, V&R Associates, Canaan Partners, DFS Labs, Ingressive Capital, Acquity, Raba, Saison Capital, The Fund, and Two Culture Cap.

The investment by TLG Capital will allow OnePipe to expand its operations with a vision of becoming a leading provider of financial services to the informal sector in Nigeria.

According to the International Labour Organization, the informal sector accounts for over 85 per cent of employment in Africa.

Providing financial access to this sector is crucial for economic development and poverty reduction. OnePipe's model is well-positioned to address this need, and TLG Capital's investment will help to support this effort.

The CEO of OnePipe, Ope Adeoye, said, "TLG's extensive experience structuring debt in Nigeria and their deep network across Africa, particularly in venture, made them the partner of choice as we look to scale. TLG is our first debt partner and has been a powerful resource in planning our growth and

balance sheet strategy.

"Through this partnership, we're looking to build the infrastructure to provide credit and payment services to the two-thirds of Nigerian business owners who don't have access to effective and practical banking services."

An investment professional at TLG, Isaac Marshall, while commenting on the transaction, said, "Nigeria's \$220 billion cash-based informal sector comprises 38 million enterprises that are the most neglected segment of Nigerian businesses, avoided by both the fintechs and traditional financiers.

"With a clever product to help these businesses to obtain both credit and better purchasing terms on their goods, OnePipe has pioneered a model that can provide sustainable income growth to tens of millions of micro-enterprises."

TLG Capital's investment in OnePipe aligns with several Sustainable Development Goals, including SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 9 (Industry, Innovation and Infrastructure).

Upperlink expands international market options for local merchants

By Folake Balogun

AN indigenous software development company Upperlink, is seeking to expand international market options for local merchants, particularly in Nigeria and other emerging markets.

The company is doing so armed with Upperlink Paygate, its proprietary payment gateway collection platform.

The company is licensed by the Central Bank of Nigeria (CBN) as a Payment Solution Service Provider (PSSP).

As a result, it is shopping for credible partners to help its expansion mission and Vanguard reliably gathered that its search has resulted in a partnership agreement with a renowned global payment and financial services company that will act as a Payment Facilitator. The partner will be unveiled soon.

The managing director of Upperlink, Segun Akano said Paygate would address an apparent lack in the commercial sector pertain-

ing to collections for merchants in both local and foreign currency.

He said: "It will meet the needs of businesses across Africa, as these businesses can now connect with a wider range of potential customers across the globe."

For him, this edge is what made the Paygate platform an invaluable tool for merchants in Sub-Saharan Africa, as it provides them with a better way of doing business and in the process improves the foreign exchange earnings of the country.

The collaboration with this global payment company has enabled the company to leverage the benefits of its services and led to the deployment of Upperlink Paygate.

Akano added: "Upperlink PayGate is robust and has the capabilities to process payment across all card schemes including MasterCard, American Express, China UnionPay and others. The lack of accessibility to services such as this has resulted in the inability

of merchants to expand their business into the international market due to the absence of a medium through which income can be received from foreign customers".

The partnership is expected to provide Upperlink with the infrastructure, competence, and support necessary for businesses, sub-merchants, and aggregators to begin accepting card payments.

By taking advantage of its partner's unique capabilities, Upperlink Paygate will offer a platform for businesses across sub-Saharan Africa to receive payments from clients all over the world in both local and foreign currency.

In its over two decades of operation, the company has employed cutting-edge technologies to develop landmark solutions that cater to the enterprise needs of corporate and individuals with suitable long-term solutions that currently thrive in both the corporate and government sectors.

BUSINESS EVENT



L-R: Femi Odugbemi, co-founder and executive director, I-Represent International Documentary Film Festival; Vera Chidimma Okoh, brand and business development manager, AfiaTV; Michel Deleen, head of consular, Royal Netherlands embassy, Lagos; Jahman Anikulapo, co-founder and director programme, I-Represent International Documentary Film Festival, at the screening of Afia TV's flagship documentary, Oso Afia, in Lagos.



L-R: Rebecca Akawa, financial secretary, Association of Community Pharmacists of Nigeria, (ACPN), Lagos Branch; Grace Ikani, MD, Cutting Edge Pharmacy; Lawrence Ekhaton, chairman, (ACPN), Lagos Branch; Edidiong Enetie, Cerave and La Roche Posay brand representative; Josephine Ehimen, MD/CEO, Nett Pharmacy, and Charles Oyeniyi, ACPN general secretary, at the ACPN Lagos Branch 2023 Community Pharmacists Educational Conference held in Lagos.



L-R: Titi Ojo, director Agrochains Consult Services Limited; Sand Mbakalu, executive director, Africa International Trade and Commerce Research (AITCR), and Nuhu Najira, MD, Nuganaj Nigeria Limited, during the validation workshop on Value Chain Analysis of Nigeria Ginger and Shea-Butter as potential Geographical Indication Products under the Zero Oil Plan of the Government of Nigeria in Abuja.

Picby Tunde Adeniyi



L-R: Lamin Barrow, director general, African Development Bank Group, Nigeria Country Department and Mudassir Amray, managing director/chief executive officer, Union Bank Nigeria Plc, during a courtesy visit to the African Development Bank Nigeria Country Office, in Abuja, recently.

AXA & You

Embracing Equity in our Daily Lives



Brought to you by AXA Mansard



Hello there! As you may already know the month of March is Women's Month and the 8th of March is International Women's Day. We're excited about that! For those who know what International Women's Day is, it is celebrated every 8th day of March and is a global day celebrating the social, economic, cultural and political achievements of women around the world and in our immediate environments.

The theme of this year's International Women's Day is 'Embrace Equity', so let's talk a little bit about that. So what exactly is equity? Equity is simply the quality of being fair and impartial. In the context of the theme **#EmbraceEquity** and this year's International Women's Day, it refers specifically to gender equity which means being fair, just and impartial to everyone regardless of their gender. Even though equality and equity sound the same and are sometimes used interchangeably, they are not the same. While equality ensures that resources and opportunities provided to everyone are the same across board, equity recognizes and considers the fact that each person's circumstances are different and allocates the exact resources and opportunities needed to reach an equal outcome. An easy example would be two people trying to climb to reach the top of a building. Equality is giving each person ladders of the same height regardless of each person's individual height. The taller person is more likely to reach higher because of his own original height. Equity is however considering each person's height and then giving the shorter person a ladder higher than

that of the taller person such that each person can reach the top of the building.

In order for us to achieve gender equality, which is the eventual goal, we need to embrace gender equity which involves taking women's specific situations and circumstances into consideration while making policies and allocating resources.

Now, how does this apply in our daily lives and in our workplaces? What practical steps can we take to embrace equity?

1. The first thing is to look into the foundation of the society which is the family/the home: How does your home operate? Do the women/girls there have the burden of the lion share of the house chores? Are the women/girls given enough support to excel at endeavours outside the home? The change starts with you and at home.
2. Start listening to women. You cannot understand a person's specific circumstance(s) if you do not listen to them. Ask questions with an open mind to receive information. This will help you identify where you can give a woman a hand and what to do to ensure a woman feel supported to achieve her goals.
3. Challenge your belief systems and biases. We internalize gender-based biases against and we go through life acting accordingly. It is therefore important that each person does the internal work of challenging their own beliefs. Why do I believe this to be true? Do I have any facts to support this belief, or have I

just been programmed to believe it?

4. Stop judging female leaders more harshly than male leaders: Today, more women are joining the workforce than ever before and consequently more women are growing into leadership positions. However, the biases against women still remain and affect women in leadership.

5. Strive towards inclusive workplaces. Create workspaces where women don't feel the need to shy away from or hide natural phenomenon such as pregnancy, motherhood, breastfeeding, menstruation, and their femininity to be considered serious or worthy of their jobs and careers.

6. Support a woman's career/business in your actions: Establish professional relationships that can help grow a woman in her career or in her business. Such relationships could be:

- a. A sponsor: A sponsor's role is to support and advise as well as advocate for you in key meetings and conversations. Sponsors have the potential to create career opportunities and open doors.
- b. A mentor/mentee relationship: As a man/woman with a wealth of knowledge in a particular field, it is important to be open to mentoring younger women in career and in business. A mentor teaches, sponsors, advocates for, role models, advises and is a confidante to their mentee.

AXA Mansard recognizes that women have unique circumstances and situations that

may result into not having a level playing field with their female counterparts. In a bid to give women the opportunities, the empowerment, the enablement that they need to reach equal outcome, the SHE for Shield Initiative was born.

The SHE for Shield is a group of initiatives by AXA Mansard targeted at the Nigerian woman and dedicated to the mission to enable women grow, add value to their lives and to mitigate risks every step along the way. With the SHE for Shield Initiatives, we are reaching out to the Nigerian woman, empowering her with information, resources, support system and community. We hope to help her grow to become a more confident version of herself and encourage her to progress in all aspects of her life.

This International Women's Day, take your first step to Embrace Equity in your personal life, in your organizations and in your community. You can engage AXA Mansard on all our social media platforms:
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TOPICS

- Leading during high-stakes strategic change
- Enabling personal and organisational change
- Change and decision-making for strategic outcomes
- Organising for innovation
- Leading the politics of change: engaging internal and external stakeholders
- Amalgamation: Developing an action plan for change.
- Actionable success models: enhancing strategic possibilities and direction for success in a challenging and dynamic environment.
- Integrating strategy with the execution infrastructure.
- Understanding and harnessing the levers and inhibitors of growth for value creation
- Strategic Leadership: overcoming hurdles, managing politics, engaging and inspiring change among individuals, teams, and organisations in times of very scarce resources
- Stimulating value innovation: Strategies for identifying, creating and sustaining new customers
- Sustaining winning strategies: local and international case studies.

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TECHTALK

In association with



Why INEC has two servers for result transmission

By Francis Onyemachi & Chinwe Michael

THE Independent National Electoral Commission (INEC) has been using two different servers for transmission of election results to the INEC Result Viewing (IREV) portal despite being hosted by Amazon Web Service (AWS), a global cloud service provider.

This has generated massive interest and public concern from dissatisfied Nigerians who have questioned the process of uploading the electoral result.

A server is a computer programme that receives, stores, and sends data to clients (laptops, phones, tablets).

On the other hand, the IREV server being hosted by Amazon web service (AWS) means that the entire user data or application is being managed by AWS for scalability and security. This means that IREV is automating through AWS (Instead of INEC handling the server locally, they allow AWS manage it).

However, software engineers and political analysts who spoke to BusinessDay shared their views on the use of the dual servers for result transmission.

Jolaoluwa Olatunji, a software engineer said basically, the main server and the fail-safe server (the second server) most times are normal procedures.

"Most times you have the main server and the fail-safe server running as backup. They at times work concurrently so as to not



disrupt the electoral process or whatever process is being run on them.

"An analogy is when a result uploaded on the IREV through the main server which is hosted by AWS mistakenly has an issue which is inevitable, the second server will then automatically cover up without disrupting the process. This is a technical reason why another server is mostly used," Olatunji said.

According to the software engineer, any changes made on the main server would automatically reflect on the second server which will be flagged down, because from the analogy of how they built their system, it will dictate and

flag whatever manual input or any form of manipulation.

Olatunji also said there are security measures on the server like encryption, multiple factor authentication, firewalls, which will automatically flag any external input off, giving slim or no chances of manipulation.

"The first server being down cannot interrupt the process since there is availability of the fail safe server. So the use of two servers is a secure way to operate. According to what I researched, even the IREV system provides redundancy to ensure the results are uploaded and verified. It should not even be known to the general public that a server is

down because the backup server is meant to protect and take over in downtimes."

For Joshua Onyenali, a software developer the second server used by INEC is aimed to reduce the workload on the main server.

"If we have only one server and everybody wants to get information on that portal. It might overload the server and may likely make the website inaccessible which may lead to what software experts call server downtime. It is most times advisable to have two servers in order to reduce the load and enable people to alternate between the two considering the rate of visit on the site," Onyenali said.

The developer said it is mostly added to make the IREV portal optimal so people can visit and have faster access to the site.

He said the security of both servers operating at the same time depends mostly on the INEC developers.

Onyenali said, "If the both servers are secured appropriately, it is considered as the best way to go in terms of efficient operation and service delivery."

Akinshola Omotunde, a political scientist said that anything INEC must do during or after the election should be in line with what is encrypted in the electoral act.

"According to the promise made by INEC before the February elections we were all told that the results are going to be uploaded directly from the BVAS to the IREV portal where everybody will be able to see and compare with what they got at the polling unit which took them some days to upload."

"Looking at what INEC did, which was a total opposite of what they had promised us, then I can tell you they failed as an independent body," Omotunde said.

Responding to dual usage of result portal, he said: "if there are discrepancies in the results in the dual portal then it show that INEC was not independent in their doings, and this will lead to Nigerians not trusting their judgement in the coming and future elections to come."

Flutterwave Secures 2 additional licenses in Rwanda

By Chinwe Michael

FLUTTERWAVE, Africa's payments technology company, has announced that it has received its Electronic Money Issuer and Remittance Licenses from the National Bank of Rwanda to expand its operations in East Africa.

According to the fintech company, the electronic money issuer license allows the company to acquire all types of payment instruments in Rwanda, while the new remittance solution enables \$end by Flutterwave to process inbound and outbound cross-border transfers in Rwanda.

With these new licenses, in ad-

dition to being a Payment Service Provider, Flutterwave can offer money deposit and withdrawal, electronic funds transfer, as well as inbound and outbound remittance services to the 13.46 million people living and working in Rwanda.

Olugbenga Agboola, founder and CEO of Flutterwave, said "From our first transaction to over 400 million now, we've remained committed to our vision of connecting all parts of Africa through payments and connecting Africa to the world. As a country well-known for fostering innovation and promoting the use of digital technology."

"Rwanda has always been

important to our expansion plans in East Africa. We are delighted for the vote of confidence in being granted these licenses. With them, we will leverage our extensive global reach and continuous growth in emerging markets to provide MSMEs in Rwanda with the tools they need to stimulate the economy, facilitate seamless cross-border transactions for Rwandans and support the expansion drive of global and Rwandan businesses," he said.

According to Rwanda's National Institute of Statistics, Micro, Small & Medium Enterprises (MSMEs) in Rwanda account for about 97 percent of

businesses and contribute almost 55 percent to the total GDP. That makes MSMEs critical to job creation and the economic growth of the country.

Flutterwave will be deploying a range of products in Rwanda, including Send by Flutterwave, its cross-border money transfer solution. Also available will be Flutterwave for Business and its suite of products, including Store, payment links, invoices and checkout to help individuals and businesses in Rwanda make the most of the booming eCommerce market.

"This is a great achievement for the company. As Rwanda continues executing important

reforms to enhance the ease of doing business and implementing its Fintech Strategy 2022-2027, Flutterwave keeps contributing towards achieving a cashless economy by innovating and employing digital technology to support businesses and stimulate the economic growth of countries where we operate. The licenses will enable us to provide safe, secure, and seamless payment services for individuals and businesses in Rwanda. This is definitely a starting point for Flutterwave as we continue to expand across East Africa." Leah Uwiroheye, Flutterwave's East Africa Regional Lead, Regulatory and Government Affairs, said,

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INTERVIEW

We are powering rural, unserved communities to become prosperous – EtinPower's CEO

YINKA OMOROGBE, a Senior Advocate of Nigeria (SAN) and Senior Fellow, Harvard Advanced Leadership Initiative is the chief executive officer of EtinPower Ltd, a minigrid developer providing modern energy services to unserved areas. In this interview with CHURCHILL OKORO, she speaks about what inspired the project and the firm's vision to provide solar-powered energy to off-grid communities among other key issues. Excerpts:

COULD you tell us what EtinPower is all about?

EtinPower is about providing energy services to those that currently do not have it. Statistically speaking, all over the world, 800 million people do not have modern energy. They use wood as their energy source; they have never seen electricity and do not have light bulbs.

Of this figure, there are about 80 million people in Nigeria. What I am trying to do is to get into the market and help to tackle the problems of those 80 million people. This problem of access to modern energy services is a globally recognized fact and it is covered under the Sustainable Development Goal (SDG) 7. So, I am leading in the battle against energy poverty so as to attain SDG7.

In Nigeria, when we talk about electricity and the awful state of electricity, we are usually concentrating on the elites or those who are in urban environments. We forget that practically speaking, half of Nigeria doesn't have it at all. Some do not have the opportunity to complain about it. So, we are trying to address a vulnerable market.

What birthed EtinPower into Nigeria's renewable energy space?

I have been an energy lawyer for a very long time and for almost 40 years, I have been in academia. I have become obsessed and concerned with the fact that so many people live without energy because I know what difference energy makes in everyone's life.

As I have told people over the years and during teaching in my classroom, I will often put a picture of a particular rural lady

and myself and ask what the difference between this woman and myself is. I get all sort of different answers but I said ultimately the difference is energy because I had been born into one of those communities, I might not have the opportunity to go to school. They will need me to fetch water from the stream because you cannot get water there without some sort of energy. They will need me to scavenge the forest for firewood and my life would have been totally different. I would not have been able to study after a particular time or study under kerosene if they could afford to let the kerosene burn for that long for me to study.

So, there is such a big difference in your life when you have modern energy and when you do not. This has stayed with me in different ways. At a point in time, when I had the opportunity of going away to think about what I wanted to do at that stage of my life, I conceptualized this idea with the help and assistance of so many people. I went away for a year to do a fellowship in Advanced Leadership Initiative at Harvard. This fellowship is specifically for people like myself who want to do something in the later part

“There is such a big difference in your life when you have modern energy and when you do not”

of their life, something that will actively contribute to the society in some ways.

So, I left, I got a lot of inspiration and thinking assistance from wonderful people. This program supported me and I came back and took the plunge. Part of the support I received was courage because you actually do need a lot of courage to go into areas that are high risk. But I do not see risks, what I see are tremendous opportunities and benefits that will occur once there is success.

The EtinProject has been inside me for a long time but the enablement to birth it in every sense came from the leadership training. While I was there, I started talking to people, and going to that program allowed me to do what I am doing now. So, I stood on the back of many people during conceptualization.

Towards the end of 2021, EtinPower was incorporated and a lot of the preparatory work continued until I ended my senior fellowship course. I returned and put in preliminary things into the project. We started building our distribution network in October. I had identified the communities I was going to go to. Early in the year, we scoped out the communities which are Iguemokhua and Ebuwa in Orhionmwon Local Government Area. There is a third community we are gearing up to go to which is an Ijaw area called Ajakurama in Ovia south west local government area in Edo State.

My distribution network started in the last quarter of 2022 and we completed our distribution network in 2022 for the first two communities. In January, the solar panel and instrument installations were put



in place by our minigrid partner, NXT Grid, which is helping us with the generation. We had switched on lights by the end of January and first of February in the two communities.

This is far from profitable at this point in time. It is not one of those fast profit

enterprises. I am working with those communities and we are building together because it is not sufficient to give electricity to communities who have not had it and walk away. You have to actively partner with them. We are building eco-friendly communities. If you look at what we do, you will

see that we speak about building bankable communities one at a time and that is our dream. Our dream is that once we enter a community you will not recognize it if you come back in one year because so much would have happened developmentally. The idea is to build eco communities, it is much more than electricity.

Rural communities are faced with the challenges of processing food due to unstable or lack of power supply. Will they be your target group?

Everybody is our target group. We will particularly be happy to help people in industries. Our power is 24 hours solar power.

How do you plan to capture the market?

We are the electricity provider in that space. The market is ours now but unlike BEDC, we are saying use our light to get better and above all to make more money and to become more progressive.

We would have succeeded when you enter our community and you see light in every home, viable businesses in different places in the community and people not having to scavenge the forest for firewood as well as water being around because there are boreholes all over the place. The medical centre is functional with constant light so that women do not give birth in the darkness. The schools

“Our dream is that once we enter a community you will not recognize it if you come back in one year because so much would have happened developmentally”

are operating and have light in case they need to do anything. The internet is readily available. When our communities are like that, then we would have succeeded because we will know that the electricity we are providing has truly enabled development in those places.

Where do you see EtinPower in a few years' time?

I am trying to solve a problem. I want to scale up drastically, encourage and enable other people to get into this space because I want to see a Nigeria where 100 percent of the people have access to modern energy service.

I believe it is a possibility, I believe it is doable; it just needs some commitment and strategic efforts. We will continue with our focus on rural unserved communities. One of the first things we look for is electricity poles. If we see any electricity pole in a community, we will not enter. So, we are looking for those who do not have and have never seen it.

After years of investment in Nigeria's energy sector, it still performs below par. What is your current assessment of the energy value chain and what can be done to remedy the situation?

Nigeria has not expanded its electricity grid and it is not going to expand it into this poorer communities. Generally, we do have a suboptimal situation as regards energy in Nigeria. It is something I believe the government is trying to address.

I was involved in the Petroleum Industry Bill. I was in the first and second Oil and Gas Sector Reform Implementation Committees (OGIC I and II). The first one was set up by former president Olusegun Obasanjo in 2000 and the other in former president Umaru Musa Yar' Adua's time. In

“

Unlike BEDC, we are saying use our light to get better and above all to make more money and to become more progressive”

”

the second one, I headed the legal regulatory subcommittee which produced the first Petroleum Industry Bill. We were the ones who submitted the first petroleum industry bill in 2008. But the bill came out in 2021 and this shows the sort of things happening in Nigeria.

We already lost out on a lot because we did nothing in those years. In those years, there were so much change and we brought out our Petroleum Industry Act at a time when the world was now talking about energy transition and about a low carbon economy. Nonetheless, there are still a lot we can do. So, the challenge for Nigeria is to create that enabling environment so that Nigerians can take advantage of those opportunities and grow into what we are supposed to be.

Could you suggest ways the government can incentivize operators in the solar energy space?

We have a great stimulator which is the Rural Electrification Agency (REA) that is doing great work and it is supporting investors in that area through grants, trainings and others. I think that is a good start. There are also global mechanisms that help to solve this problem because the world recognises it is a big problem. It is not in the interest of the world to have a lot of poor people.



People need to see poverty as a huge security issue. And this problem that has huge security implications is one EtinPower is determined to solve.

What are the challenges facing solar energy in Nigeria?

There is reduced awareness about it as most people still do not know much about it. In addition, the costs are comparatively high and it is a difficult terrain if the passion is not there.

You have been at the forefront addressing human trafficking and irregular migration. Why did you take a drive into a perceived unfamiliar path?

This is not an unfamiliar path. This is me and I am completely in my terrain. I am an energy lawyer and very much a human rights person. There are huge human rights in what I am doing now. I am naturally sympathetic to the underdog. I move in certain terrains and they do not faze me. I am happy when working in the energy space.

The
Economist

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A HOUSE DIVIDED AGAINST ITSELF

Binyamin Netanyahu is exploiting Israel's divisions

The tensions are not new but they are at a crisis point

BEERSHEVA, a sleepy town in the Negev desert, is 100km south but a world away from Tel Aviv. Last year two-thirds of the town voted for parties of the far-right and religious coalition led by Binyamin ("Bibi") Netanyahu, now the prime minister. Yet on March 11th some 10,000 Beershevans felt angry enough to protest against the government's plans to weaken Israel's Supreme Court. "This is a Bibi-ist town," says Zipi Stoloro, a retired civil servant who has lived there for 65 years. "But people are marching because they feel...freedom is at risk." That the demonstrations have spread to Beersheva shows how widespread discontent with the government has become.

Protests have buffeted the country for the past ten weeks. Recently around half a million Israelis turned out in demonstrations across the country, clashing with police and bringing parts of Jerusalem and Tel Aviv to a standstill. A third of all of Israel's secular Jews have demonstrated or signed petitions against the government's plans, according to the Israel Democracy Institute, a think-tank (almost no ultra-Orthodox Israelis have followed suit).

They are protesting against a plan of radical "legal reform", which ditches checks and balances in Israel's democracy. Under the reform, the Supreme Court's powers to overturn laws passed by the Knesset, Israel's parliament, will be all but eliminated. New judges will be appointed by a commission stacked with people loyal to the coalition. The government insists this is necessary, arguing that the fiercely independent and activist court has seized powers on the basis of ill-defined laws, in what amounts to a "judicial dictatorship". Israelis taking to the streets are convinced that the legislation is intended to let the government pursue a nationalistic agenda that will pander to the religious parties. They worry that an enfeebled Supreme Court will leave Israel with no effective legal restraints on the government.

Israel in its early decades as an independent country fought what it felt to be existential wars against its Arab neighbours and terrorist organisations. Today it no longer faces such dangers. The risk is from the battle between Israelis. "I've been warning for years that our biggest threat is an internal one," says a former prime minister, Naftali Bennett, who led an unwieldy coalition of right-wingers, centrists, leftists and Islamists for 18



months until last November. "There are those who are trying very hard to divide us into two nations, Israelis and Jews," says Mr Bennett.

Yet Israel has been riven by deep divisions since its founding in 1948. First, between the Jewish majority and a minority of Arab-Palestinians who remained within its borders. Second, within its Jewish population, between the predominantly secular majority, mostly of Ashkenazi (European) heritage, and a more religious minority. Over the decades neither gained an advantage. But the divisions have deepened. The current crisis is ostensibly over the democratic character of Israel's institutions. It is also a clash between two Israels: the poorer, more religious one, represented by Mr Netanyahu's coalition; and the largely secular, more middle-class one, which sees

the Supreme Court as the guarantor of the country's liberal values.

Israel has held together since its birth thanks to a covenant between these two tribes. The secular majority would serve in the army, build the economy and pay the taxes that help fund the way of life of the ultra-Orthodox, who would largely be exempted from national service and for the most part would study at religious seminaries rather than work. The majority would get to preserve Israel's character as secular and fairly liberal. Now that covenant—Israel's social contract—is breaking.

This is partly explained by the growth in both numbers and power of the Haredi, or ultra-Orthodox community. They currently represent 13% of Israel's population. Since their birth rate is nearly three times higher than secular Israelis', that percentage could double by 2050. Their representation in the Knesset has been rising fast. Their parties have formed alliances with Mr Netanyahu's Likud, a once-secular nationalist party, in the belief that the right has greater respect for Judaism. Both the ultra-Orthodox, who keep away from secular Israelis, and the right-wingers, who are part of mainstream society, chafe at what they claim is the control by a leftist minority of the courts, academia and the media. This has in turn fostered a sense that they have never really been in power, although since 1977 most governments have been formed by Likud in coalition with religious parties. Among the Haredim this belief has sown a growing resentment and distrust of the Supreme Court.

Keep to the paths of righteousness
"Our community has long been on a collision course with the Supreme Court, which doesn't reflect our values and rules on matters

pertaining to our lives," says Eli Paley, the chair of the Haredi Institute for Public Affairs. "We're not the ones trying to shape Israeli society according to our values; the court is." Tension has been brewing for decades. In 1999 over quarter of a million Haredim demonstrated against a ruling by the Supreme Court that forced powerful local religious councils to integrate representatives of modern Reform Judaism. The Haredim growl against many of the court's rulings, including one that forbids the public funding of any event where women are separated from men, as is the wont of the ultra-Orthodox.

The last election gave the ultrareligious parties unprecedented sway in government. They demanded that Mr Netanyahu agree to pass a law letting the Knesset override court rulings as a condition for joining his coalition. This new power has stoked secular Israelis' fear that they are being overwhelmed by the ultra-Orthodox and strengthened their determination to fight for the Supreme Court's independence before it is too late.

This has surprisingly prompted two parts of Israel's middle class to join the protests: the tech sector and the army. "Communities who have never been involved in politics have mobilised," says Rachel Azaria, a veteran campaigner who leads one of the main protest organisations, adding that tech investors are also financing the demonstrations.

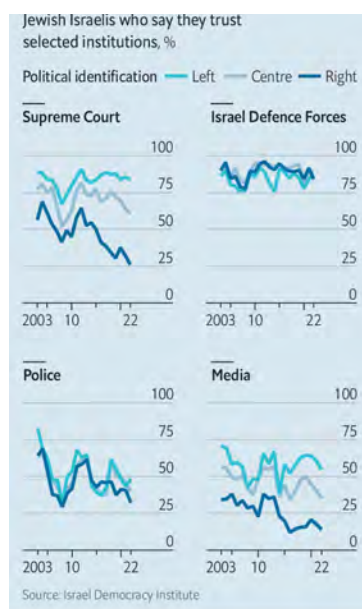
Tech is one of Israel's main success stories and accounts for half the country's exports of goods and services. But its involvement is deepening divisions within the country. Tech firms, which employ one-tenth of the workforce, pay well because they compete for talent globally. But beyond their glittering towers is a

less wealthy society. More than a fifth of Israelis live below the national poverty line (2,849 Israeli shekels a month, or \$780), as do one-third of Arab Israelis and almost a half of Haredim.

"For thirty years we've fought to keep companies and intellectual property in Israel, despite the pressure to move to the Silicon Valley," says Yigal Erlich, one of the pioneers of Israel's thriving venture-capital industry. "But as strong as the tech sector has become, it needs stability—and the government is now risking that with its crazy legislation." Government supporters accuse tech investors of being privileged bullies and bad losers. If the tech industry has guaranteed Israel's prosperity, the army has maintained its security. Thousands of officers and military pilots have signed petitions, declaring they would not "serve a dictatorship", shocking even those who agree with them.

Both groups present themselves as the country's serving elites, the backbone of its security establishment and a main source of tax revenue. They contrast this with the ultra-Orthodox community supporting Mr Netanyahu, where few young men and women undertake national service.

The protesters, while zealous in demanding that democracy within Israel be protected, are notably silent when it comes to denying basic freedoms to Palestinians on the West Bank, which Israeli forces have occupied since 1967. This points to another division within Israel: between the largely defunct "peace camp", which wants the Palestinians to establish their own state, and the Jewish settler movement, which believes that the entirety of the land between the Jordan river and the Mediterranean Sea should belong to Israel.



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THE LODESTAR STATE

Texas's latest boom is its biggest yet

The state is sucking in people, companies and federal spending

THIS april will mark 45 years since "Dallas", a hit soap opera, first aired. The show, with its greedy oilmen, sun-soaked cattle ranches and lilted drawls, introduced the Lone Star State to the world. But it's not just the big hair and grainy resolution that make "Dallas" seem dated today. It is also the Dallas skyline.

The opening credits showed a cluster of mid-sized office buildings, within sight of the open prairie. Since these shots were filmed, the skyline has soared and the city has sprawled. There is no open country for miles around. Instead, Dallas and nearby Fort Worth have merged into a "metroplex" of about 7.8m people. From 2010 to 2021 the population of this conurbation grew by 22%—triple the national rate and the fastest pace among America's biggest cities. Its economy grew by 46% over the same period. Dallas-Fort Worth is expected to overtake greater Chicago as the country's third-largest metropolis in the mid-2030s.

And it is not just the area around Dallas that is booming. The population of Texas as a whole grew by 18% from 2010 to 2021. The state's economy grew by 39%, one and a half times faster than the national one (see chart 1). Employment has been growing even more quickly. From February 2020, just before covid-19 took hold, until the end of last year, Texas gained some 760,000 jobs, an astonishing 35% of the total net increase in employment across the whole of America.

Texas now has more than 30m people. Its gdp is \$2trn—bigger than Canada's. It would be the world's ninth-biggest economy if it were independent (which it was for ten years in the 19th century). The state racked up \$486bn in exports in 2022, almost a quarter of America's total and more than Taiwan. And only about half of Texas's exports are fossil fuels and chemicals; the state also makes parts for computers and aircraft and much else besides.

Two different buckets of possums

California still has more people than Texas, although, if current trends persist, Texas will eclipse it as the most populous state at some point in the 2040s. California's economy is also huge and fast-growing. But whereas California has been losing residents to other states, Texas is sucking in ever more people from other parts of America, California included. "Texas is what California was in the 1950s and 1960s," says Ken Miller, a professor at Claremont McKenna College in California: an affordable place where people move for jobs and advancement.

The Republicans who run Texas like to crow about these numbers. They consider their business-friendly, small-gov-



Pete Ryan

ernment conservatism an example for the rest of the country. "If Texas decides to go down a certain pathway, the rest of the United States will go down that pathway," says Greg Abbott, the state's governor since 2015, with the dauntless confidence of a politician on the verge of a run for president. But Texan Republicans have been departing from their own measured script recently, espousing radical positions of the sort that make businesses uneasy. And their devotion to parsimony has caused them to scrimp on investments that are important to the state's future. In the long run, that may curb the growth they trumpet.

Texas has had booms before, in cotton, cattle, timber, railroads and—several times—oil. But its current success is, in effect, four bonanzas at once. The economy is growing thanks to the people flooding into the state, to businesses relocating from other parts of the country, to the energy industry (both green and grubby) and to a swelling tide of federal handouts.

The first boom, in people, is remarkable by any standard. In the 12 months starting in July 2021 Texas added a net 471,000 residents, the most of any state. That is equivalent to 1,290 new Texans each day, or around 9,000 a week. Only a quarter of those came from natural increase (the difference between births and deaths). Another quarter were immigrants from abroad. But roughly half were arrivals from elsewhere in America (see chart 2). Texans, notes Pia Orrenius of the Dallas Federal Reserve Bank, are markedly less likely to move away from their home state than New Yorkers or Californians.

Texas has many attractions. The state government does not levy any income tax. The cost of living is 7.5% below the national average. A big part of that is housing, which is 15% cheaper than the national average. That makes

the typical home in Texas 56% cheaper than the equivalent in California. The state generates jobs even faster than it attracts people: employment grew by 28% between 2010 and 2021.

That is in part owing to the second boom, in companies, which are also stampeding into the state. From 2020 to February of this year, at least 139 firms moved their headquarters to Texas, according to YTexas, which tracks corporate relocations to the state. More than 40% of them came from California. Fifty-four of the 500 biggest companies in America by revenue call Texas home, more than any other state. Plenty of firms that are not based in Texas are expanding operations there, too. Goldman Sachs, an investment bank, is expecting its office in Dallas to become its second-largest, after the one in New York City.

Some footloose firms are looking for an easier place to do business. States in the north-east and on the West Coast tend to have slower permitting, heavier regulation and higher costs. Many kept businesses closed longer during the pandemic. "States that shut down were a great advertisement for Texas," says Ross Perot junior, chairman of Hillwood, a property firm based in Dallas, and son of the former presidential candidate of the same name.

Small government is not Texas's only draw, however. Another is its location at the centre of the United States, with excellent transport links to the rest of the Americas by road, rail, air and sea. McLaren, a sports-car company, moved its North American headquarters from Manhattan to Coppel, a suburb of Dallas, last year. Travel to big American and Latin American markets is easier, says Nicholas Brown, head of the firm's operations in the Americas. Proximity to Dallas-Fort Worth airport, which was the second-busiest in the world in 2021, is also a plus.

Mr Perot, who in expansive

Texan fashion enjoys flying helicopters in his spare time, tries to explain Dallas's appeal from the air. On the north-western outskirts of the metroplex is another, "industrial" airport, where cargo is shunted between planes, trains and lorries. Owned by the city of Fort Worth and managed by a subsidiary of Hillwood, it has become one of the busiest inland ports in the country. Surrounding it is a "mixed-use" development, called Alliance, of 42 square miles (109 square kilometres) which includes shops, restaurants, offices, data centres and even grazing for cattle. This is where Charles Schwab, a financial firm previously based in San Francisco, moved its headquarters in 2021. In total, 560 companies have offices here, employing 66,000 people.

Clusters of industry have sprung up across the state. Finance is concentrated in Dallas-Fort Worth, tech in Austin, energy in Houston and West Texas and manufacturing and aerospace all over the state, including in southern Texas. The diversity of industry and large number of thriving cities acts as a hedge, reducing the chances of a state-wide slump like those created by the oil bust and the savings-and-loan crisis of the 1980s and 1990s, says Mark Jones of Rice University in Houston. Today finance and property account for 18% of Texas's gdp. Oil and gas, along with associated industries, such as pipelines, refining, petrochemicals and lng, account for 13-14%, reckons Ray Perryman of the Perryman Group, an economic-analysis firm.

Energy is the source of the third boom. Texas produced 43% of America's oil and 25% of its natural gas in 2021—far more than any other state. But the story is not simply one of natural endowment. It was in Texas that the practice of "fracking" to release oil from shale beds was pioneered. As a result Texas's oil production has risen by 360%

since 2009.

This growth, and the high prices brought on by Russia's invasion of Ukraine, have filled the state's coffers. In the fiscal year that ended on August 31st the state collected \$10.8bn in taxes from oil and gas, two-and-a-half times the average of the previous decade. That, in turn, contributed to a record \$33bn surplus.

Texas is also a leader in green energy. It produces more wind power than any other state, and over the past two years has led the country in solar installations, adding 6.3 gigawatts of solar farms, 85% more than California. Next year the share of renewables in Texas's power mix is expected to surpass natural gas for the first time, according to the US Energy Information Administration. "People used to think that Texas was the last place where the energy transition was going to happen," says Brett Perlman of the Centre for Houston's Future, a think-tank. But a "green rush" is afoot in Texas, he says, aided in part by federal subsidies for clean energy.

Lard without boiling the hog

That is the fourth boom: all the money raining down from Washington, dc. Like most states, Texas received federal transfers intended to stimulate the economy during the pandemic: a whopping \$300bn of them. Glenn Hegar, Texas's comptroller (akin to treasurer), compares the experience to a film in which the protagonist receives "an adrenalin shot to the chest" and wakes with a start.

Three more recent federal laws are now adding to the largesse. The Inflation Reduction Act, which aims to reduce carbon emissions, will bring an estimated \$66.5bn to Texas for clean-energy projects by 2030. The Infrastructure Investment and Jobs Act, which focuses on transport and broadband, will lade on a further \$27.5bn over the next five years. The \$52bn chips Act, passed in July and designed to boost the domestic production of semiconductors, provides huge incentives that will benefit Texas. Even before it became law, Samsung and Texas Instruments had announced plans to spend \$17bn and \$30bn respectively building factories in the state.

Can the bonanza last? Inevitably, the fire hose of federal money will at some point lose pressure. Energy prices, too, tend to gyrate. But Texas has many lasting advantages. Its young, growing population is a boon. So are its wide-open spaces. It is the second-biggest state by area, after Alaska. The city of Fort Worth, just one slice of the metroplex, has an area of 350 square miles, points out Mattie Parker, its mayor. That is bigger than the five boroughs of New York City, but with barely a tenth of the population. And unlike New York, which is hemmed in by water, Fort Worth sits in flat grassland.

START-UP DIGEST

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Daniel Bamidele: Social entrepreneur on a mission to develop talents

By Chinedu Ndigwe

DANIEL Bamidele is the founder and executive director of Grow with Path, a talent management start-up based in Nigeria, committed to providing resources and opportunities that facilitate the speedy growth of talents in Africa.

Grow with Path is on a mission to solve the unemployment problem in Nigeria gradually and, by extension Africa by creating, providing and constantly optimizing opportunities for talents across Africa.

It also offers curriculum vitae (CV) and LinkedIn Optimization, helping Small and Medium Enterprises (SMEs) position themselves for opportunities and market share and also working to provide a pipeline for employers to access quality talents.

The talent management start-up convenes the career accelerator program: The Grow with Path Career Accelerator is a 10-week online career and leadership development program for young professionals committed to driving meaningful change within themselves, their careers, and their communities.

It connects research-backed concepts to practice, allowing you to turn knowledge into impact. The insightful curriculum delivered online via connective virtual platforms encourages the application of career and leadership frameworks to real-world challenges in real time.

Bamidele notes that his organisation has project that is currently being developed, like the Bundle Bootcamps for creative talents and creators. Sandbox a virtual in-



Daniel Bamidele

ternship platform that will enable young professionals to intern in the companies of their choice and many more.

On what inspired his business, Bamidele says

that during the pandemic, he got the opportunity to interact with many talents and discovered that there was a huge unemployment problem in Africa, which his business can play a part in reducing the reach of this problem.

"I am excited when I get good report messages/ calls from our clients or beneficiaries. I have gotten a lot of mind-blowing testimonials and my team and I are always encouraged not to give up.

Also I have seen that this organization has potential; also because there is a market in need of our solutions, this inspires me to keep going," says Bamidele.

"It was a difficult problem because companies were laying off more staff due to the pandemic, schools were on strike etc. So, I started to ask myself, "what can I do

to help talents build their dream careers and excel at it regardless of the situation in the country? It has been an exciting journey since then, it has afforded my team and I the opportunity to explore and learn on the job."

The founder says Grow with Path started operations on May 1, 2020, and has experienced tremendous growth in the quality and quantity of talents and engagements since then.

"I started Grow with Path with less than N5,000 in my bank account. I mean, I was still a student. However, my company chose to run our activities using the lean model, meaning we had to find ways to execute on a low budget, but definitely, as we started to service customers, we started to put more money into the business," he says.

Bamidele also says that

he got funds from his personal funds. "If we are running a big project, possibly family and friends," he says. However, we are open to partnerships with organizations locally and globally. We see possibilities but need more resources to scale this to attain a wider reach.

On how he grew his business, Bamidele says, "As a talent management start-up, building relationships is a major ingredient for success; my team and I have built quality relationships that have helped us in the effective execution of our projects.

"Thankfully, I have a great support system; my team has been a great source of help and support, and so many others, which has positively affected the organization. A relationship is a tool, just as money is a tool.

"As a start-up founder, I always desire to learn, unlearn and relearn. This will happen a lot in the journey, and the business cannot grow outside the strength of the owner/team, so you must always go for personal development. Build yourself, read more, engage with quality people."

Nkechinyere Nweze: Deal maker, serial entrepreneur

By Josephine Okojie

NKECHINYERE Nweze is the founder and chief executive officer of Margvallup Group, a conglomerate business in Africa's biggest economy.

She is a business development manager, farmer, and philanthropist with over 10 years specialised experience growing and managing businesses.

Nweze possesses interdisciplinary experience, having worked in the creative and agricultural sectors.

She is a venture builder and has pioneered several businesses. At some point in her career, she pivoted into the start-up space, going through all the different stages of its life cycle.

Today, she has successfully built the Margvallup brand from a small events planning business to a conglomerate with investments

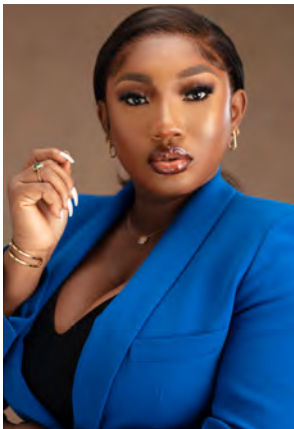
in fashion, e-commerce, security, travel and charity.

Thereafter, she moved into the agritech space and in-between them launched three businesses.

"I have always been a serial entrepreneur, setting up companies and engaging in numerous business ventures from a very young age," she says.

Following her undergraduate degree at the Federal University of Technology Owerri, Imo state Nigeria, where she majored in Agricultural and Bioresource Engineering, she spent her National Youth Service interning at Joyful Smiles Foundation while learning fashion and illustration, skills that would eventually shape her career.

With a strong desire to grow, acquire more skill and gain knowledge of international business practices, Nkechi pursued a Master's



Nkechinyere Nweze

in International Business and Management at the University of Portsmouth, United Kingdom.

While living in the United Kingdom, she discovered a need for Africans looking for seamless and affordable means to move outside the country via schooling or

work and this informed her decision to set up Margvallup Travel and Tours.

Today, Margvallup travel and tours has become one of the leading travel agencies in Nigeria, offering a variety of premium and bespoke travel packages to its clients.

With her lofty ideas and dreams as well as her newly acquired knowledge, Nkechi made the decision to pursue more business opportunities.

Along with travel and tours, she has established numerous businesses offering wide range of services, from events to e-commerce and fashion.

With her earlier acquired knowledge in fashion design and illustration, Nkechi along with two of her friends and business partners established Davink, a fashion and clothing brand focused on creating premium handmade, contemporary and functional outfits, made with

locally sourced material, for women in Africa and in the diaspora.

Despite her accomplishments and the establishment of Margvallup Group as a household name, Nkechi was unsatisfied; she desired to leave her mark in the United Kingdom, where she currently resides.

With her keen eye for business opportunities, her passion for a sustainable future and her background in Agricultural and Biore-source Engineering, Nkechi co-established Dravic, a Hydroponics farm in Bradford, United Kingdom. Dravic was created with the desire to protect food supply for the future by growing plants and crops without tampering with the soil.

In all her achievements, she did not forget her passion for service and people, she established the Margvallup charitable foundation, a non-governmental organi-

sation that seeks to utilise sustainable ways to fight poverty, eradicate hunger and provide education for the underprivileged in the society.

Under the foundation, Nkechi also created 'She is A Powerhouse' - a women-focused initiative and digital platform that caters to the physical, mental and career needs of women through events, networking sessions, seminars and financial empowerment.

Nkechi's venture into the business world stemmed from her desire to transcend the limitations of her experiences and create equal opportunities across different social stratas.

She has demonstrated these through the creation of businesses and initiatives that have improved unemployment and marginalisation in her country of birth, Nigeria.

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BUDGET OFFICE OF THE FEDERATION
FEDERAL MINISTRY, OF FINANCE, BUDGET AND NATIONAL PLANNING, ABUJA
 251 Ahmadu Bello Way, Federal Ministry of Finance Headquarters, Central Business District, Abuja

INVITATION TO TENDER FOR SUBMISSION OF TECHNICAL/FINANCIAL BIDS FOR THE EXECUTION OF 2023 PROJECTS

1 INTRODUCTION

1.1 The Budget Office of the Federation (BOF), Federal Ministry of Finance, Budget and National Planning has been appropriated funds in the 2023 Budget for the execution of its capital projects and programmes.

1.2 Accordingly, and in compliance with relevant provisions of the Public Procurement Act, 2007 (PPA 2007), the BOF hereby invites qualified, experienced and reputable contractors, Suppliers and Service Providers to submit Tender Document/Bids for projects under Category A(Works) & Category B(Goods) for the execution of the under listed projects:

2. SCOPE OF WORKS AND GOODS

LOT NO	PROJECT TITLE/DESCRIPTION	PROJECT CLASSIFICATION	LOCATION
BDW-001	PROCUREMENT & INSTALLATION OF AIR CONDITIONERS	WORKS	BOF HQTRS ABUJA
BDG-002	PURCHASE OF OFFICE FURNITURE & FITTINGS	GOODS	BOF HQTRS ABUJA
BDG-003	PURCHASE OF COMPUTERS, DESKTOP, LAPTOP, IPAD, PRINTERS, CAMERA, STABILIZERS, PHOTOCOPIERS, UPS, SCANNERS, OF PROJECTOR, STANDING SCREEN AND VIDEO CONFERENCING EQUIPMENT'	GOODS	BOF HQTRS ABUJA
BDG-004	COMPUTER SOFTWARE ACQUISITION AND ENTERPRISE ANTIVIRUS SOLUTION	GOODS	BOF HQTRS ABUJA
BDG-005	PURCHASE OF MOTOR VEHICLES"	GOODS	BOF HQTRS ABUJA
BDG-006	PURCHASE OF DIESEL	GOODS	BOF HQTRS ABUJA

m. BDG 001, 002, 003 & 004: Supply of Equipment: Letter of Authorisation as representative of the Original Equipment Manufacturers (OEMs);

n. BDG 004: Evidence of Firm's current registration/accreditation with Computer Professionals Registration Council of Nigeria and National Information Technology Development Agency (NITDA);

o. BDG 005: Only Companies included in the National Automotive Design and Development Council's approved list of local manufacturers of vehicles or their authorised representatives should bid for the Vehicles;

p. For Joint Venture/Partnership, Memorandum of Understanding (MoU) should be provided indicating among others the Lead Partner (CAC, Tax Clearance Certificate, Pension Clearance Certificate, ITF Compliance Certificate, NSITF Clearance Certificate, IRR & Sworn Affidavit are compulsory for each JV partner);

q. All documents for submission must be transmitted with a Covering/Forwarding letter under the Company/Firm's Letter Head Paper bearing amongst others, the Registration Number (RC) as issued by the Corporate Affairs Commission (CAC), Contact Address, Telephone Number (preferably GSM No.), and e-mail address. The Letterhead Paper must bear the Names and Nationalities of the Directors of the Company at the bottom of the page, duly signed by the authorised officer of the firm

4. COLLECTION OF TENDER DOCUMENTS

Interested companies are to collect the Standard Bidding Document (SBD) from the office of the Deputy Director, Rm 049, Ground Floor, Phase I Building, Budget Office of the Federation, Ministry of Finance Headquarters, Ahmadu Bello Way, Central Area, Abuja (from 8:00am to 4:00pm Mondays to Fridays) on presentation of evidence of payment of a non-refundable tender fee of N10,000.00 per Lot, paid into the (Budget Office of the Federation)'s Remita account in any reputable commercial bank in Nigeria

5. SUBMISSION OF TENDER DOCUMENTS

Prospective bidders are to submit bid for each of the Lots desired, two (2) hard copies each of the technical and financial bids with softcopy of financial bid only in MS Excel format, packaged separately in sealed envelopes and clearly marked as "Technical Bid" or "Financial Bid". Thereafter, the two sealed envelopes should be put together in a bigger sealed envelope addressed to: The Director-General, Budget Office of the Federation, Federal Ministry of Finance, Budget and National Planning, Ministry of Finance H/Q Ahmadu Bello Way, Central Area, Abuja) and clearly marked with (the name of the project and Lot number). Furthermore, the reverse of each sealed envelope should bear the name and address of the bidder and drop in the designated Tender Box (in Rm 049) not later than 12:00 noon of Friday 14th April, 2023.

6. OPENING OF TENDER DOCUMENTS

Only the Technical bids will be opened immediately after the deadline for submission by 12:00 noon of Friday 14th April, 2023, at 2nd floor conference Room, Phase I Building, Budget Office of the Federation, while the financial bids will be kept un-opened. Please, ensure that you sign the Bid Submission Register in the Office of the (Deputy Director, Room 049, Ground floor, Budget Office of the Federation), as the Budget Office of the Federation will not be held liable for misplaced or wrongly submitted bids. For further enquiries, please contact the "Deputy Director (Procurement)" on agbana.ade@budgetoffice.gov.ng

7. GENERAL INFORMATION

a. Bids must be in English Language and signed by an official authorised by the bidder;

b. Bids submitted after the deadline for submission would be returned unopened;

c. Bidders should not bid for more than two (2) Lots;

d. All costs will be borne by the bidders;

e. The Technical Bids Opening will be covered by video recording with the presence of two (2) representatives of private sector professional bodies and Civil Society Organization in the areas of Anti Corruption/Transparency; invitation link will be sent to bidder who chooses to join the bid opening online;

f. Bid documents can also be collected in soft copies and bidders can submit through post (Courier Services);

g. Only pre-qualified bidders at technical evaluation will be invited at a later date for financial bids opening, while the financial bids of un-successful bidders will be returned unopened;

h. The Budget Office of the Federation is not bound to pre-qualify any bidder and reserves the right to annul the Procurement process at any time without incurring any liabilities in accordance with Section 28 of the Public Procurement Act, 2007.

3. ELIGIBILITY REQUIREMENTS

Prospective bidders are required to submit, as part of the technical bid requirement, the following mandatory documents, the absence of which disqualifies the bidder from further consideration in the bid process:

a. Evidence of Certificate of Incorporation issued by the Corporate Affairs Commission (CAC) including Form CAC₁₁ or CAC₂ and CAC₃;

b. Evidence of Company's Income Tax Clearance Certificate for the last three (3) years valid till 31st December, 2023;

c. Evidence of Pension Clearance Certificate valid till 31st December, 2023 (this requirement is only applicable to bidders whose number of staff is 15 and above);

d. Evidence of Industrial Training Fund (ITF) Compliance Certificate valid till 31st December, 2023 (this requirement is only applicable to bidders whose number of staff is 5 and above or the bidder's annual turnover is N50m and above);

e. Evidence of Nigeria Social Insurance Trust Fund (NSITF) Clearance Certificate valid till 31st December, 2023;

f. Evidence of Registration on the National Database of Federal Contractors, Consultants and Service Providers by submission of Interim Registration Report (IRR) expiring on 31st December, 2023 or valid Certificate issued by BPP.

g. Sworn Affidavit:

- disclosing whether or not any officer of the relevant committees of the Budget Office of the Federation or the Bureau of Public Procurement is a former or present Director, shareholder or has any pecuniary interest in the bidder and to confirm that all information presented in its bid are true and correct in all particulars;

- that no Director has been convicted in any Country for any criminal offence relating to fraud or financial impropriety or criminal misrepresentation or falsification of facts relating to any matter;

- that the Company is not in receivership, the subject of any form of insolvency or bankruptcy proceedings or the subject of any form of winding up petition or proceedings;

- that the company does not have existing loan or financial liability with a bank, other financial institution or third party that is classified as doubtful, non-performance, bad or whose repayment portion has been outstanding for the last four (4) months;

h. Company's Audited Accounts for the last three (3) years - 2020, 2021 & 2022, duly acknowledged by the Federal Inland Revenue Service (FIRS);

i. Reference Letter from a reputable commercial bank in Nigeria, indicating willingness to provide credit facility for the execution of the project when needed;

j. Company's Profile with the Curriculum Vitae of Key Staff to be deployed for the project, including copies of their Academic/Professional qualifications such as (COREN-Civil, Mechanical & Electrical), CORBON etc.;

k. Verifiable documentary evidence of at least three (3) similar jobs executed in the last five (5) years including Letters of Awards, Valuation Certificates, Job Completion Certificates and Photographs of the projects;

l. Works: List of Plants/Equipment with proof of Ownership/Lease Agreement;

Signed
Director General
Budget Office of the Federation

MY FAMILY, MY BUSINESS

Driving family legacy: Par for the

This edition of My Family, My Business, features an interview with Uzoma Dozie, CEO and Founder of Sparkle, first recorded as part of PwC Nigeria's NextGen podcast series

CAN you share your thoughts on the NextGen Talks nugget for today “A robust succession planning involves grooming that successor through the medium term which is the gap between now and the eventual changing of guard”?

I agree. You have to be deliberate and in life, there must be structure. I always say to be free you have to be disciplined, so when we say freedom, it doesn't mean to do whatever you like. You must earn freedom; you have to be disciplined so there definitely has to be a structure. How that occurs is a different thing. When I think of my own life and how I was groomed, in those days it was a case of whether you were going to be a doctor, engineer or a lawyer and that's how you are trained. Then again, my father was an economist and a hustler and an entrepreneur, so that whole idea of succession planning never crossed his mind. I mean, there was no “I am going to take over my father's business” because he didn't know. What is fundamental is the values that you learn, the foundation, and that is what is very key from a succession perspective. The values are what will keep you and give you the competitive advantage that you want.

What is your story as a NextGen transitioning into the family business?

Let me start with a little story to give some context. Exactly thirty years ago, my father started Diamond Bank and there were many banks around then. His focus was on the middle market, small businesses segment, using technology to create quick customer experience and provide services that were not available to that sector. Thirty years later, Uzoma started Sparkle. What do diamonds do? They sparkle. What is the focus? Small businesses, but we are not just providing banking services, we are also providing business support services using technology and using the same values. The legacy is not the physical structure. The legacy is not Diamond Bank, it is not a business. The legacy is the idea. When you think that there are five brothers as well, and we are doing the same thing, we are providing services in a particular area, we are using technology and we are trying to redefine how business is done. When I think of legacy, I think of “what have you achieved”, “what is going to be in people's memories”. Diamond Bank

is not the legacy, being able to say we are going to merge willingly to create a bigger institution that will impact more stakeholders is the legacy and then what you do after that, the continuous thing you do after, that is it. When I think of my transition, I'd say it was accidental. It has taken me 25 years to do what I want to do but it was also 25 years of learning, 25 years of experiences that I will take to the next level and 25 years of mentorship from my father as well. That for me, is the preparation, and it has allowed us to redefine what NextGen is. It means that, first, for us it is not the family business, it is the family values, it is the family name. The name is the currency, because tomorrow, it might not be naira or dollar. The name opens doors regardless of what you want to do. That is what my father has achieved – that we, the children can walk in anywhere and they acknowledge our skills. There are some attributes that we have, we use technology, we know about banking services, but we also know about people and values and that is going to be key in the world we go into tomorrow.

Working in Diamond Bank and taking over from your father as a NextGen was clearly not a burden, but would you say that it was par for the course for you?

Definitely. I mean a burden is something that you don't think you will benefit from, and I will tell you a little story. When I was about 6 or 7 years old, my parents used to drag us to these parties whether we wanted to go or not. I remember one of such parties. I was sulking that I didn't want to go. When they brought hot jollof rice and dodo, I did not eat it, I just denied myself even though I really wanted to eat it, but to eat it meant I was happy to be there. On our way home, my mother said to me, “you know Uzoma, once you have decided to go somewhere, commit to it and actually take from it”. Essentially, if I didn't even want something, whether I agree or disagree, I should commit. Everything that I have done has been an education. There were good and bad moments but there were experiences that I am now beginning to benefit from. I worked in three organizations; my father did not want me to work in Diamond Bank first.

It wasn't imposed on you? It



wasn't imposed on me, but what I did learn was not about banking, it was about cultures. I worked in three different cultures, and I know how important culture is and the different types of cultures. There are people who work in different areas in one organization, and they only know one culture, but I know different cultures. If you read the story of Alexander the Great, you will see that his father trained him for succession and what was that? It wasn't about sitting in the palace, it was working in the field, working with the soldiers, learning different things, that is the real preparation for succession because you don't know how the

world is going to be, but you want to equip your children or your people to be adaptable. The world is always changing. I want to make sure that I have equipped my children with the right skills and more importantly the right values that will take them through whatever comes.

There is diminishing interest of the younger generations in their family's business. They appear to be more focused on making a difference and are more purposeful and more value driven. Some have cited that they did not have a choice, suggesting that they would have preferred

to pursue a different path. What are the implications of this when you impose that option on your child?

I didn't have a choice. Sometimes it is automatic in your brain because of your culture. You don't see it as “I don't want to do it”, you are like a robot, although you could also speak out, but you can also see that whatever the situation, the responsibility is yours and you, can still make the best out of it. For me, I saw it as a platform. It is a family business, a bank to be precise, but it is a platform. How do I use this considering what I want to do in life? I want to make an impact and help people, and this is the hand

course or Burden?

that I have been dealt. How do I use it to achieve my goals? I was fortunate to seize the opportunity, understanding that it was a bank but there was also finance, business development, branding, marketing which are the things that you see in everyday life. For me it was great. I decided to turn what seemed like a challenge upside down by seeing it as a platform and understanding that I could do a myriad of things with it. I spent a lot of time on the marketing and retail side. We focused on being transformative and innovative, which was at the heart of retail. We leveraged the use technology, which is how the business started.

Is the purpose of a family business the transmission of values which should transcend generations? Is it the same values you had from Diamond Bank that your father has passed on that you have brought into your business “Sparkle”?

With “Sparkle”, if you asked me what my values were four years ago, I would talk about it in a very roundabout way without clarity. However, in starting Sparkle, I was thinking what values we want to have. Looking at how Diamond Bank started, the culture of my family and how we were brought up, it was very easy to come up with our values. First one was Freedom - it was what we had in the family, we were free to express ourselves, we were on first name terms. Trust was very key, coming from a banking background, and trust was not just trusting people but trusting the system, the process. Transparency is one of the things that is difficult to describe or to give an example of, but at Sparkle, one of the things we intend to do is publish our operating system 24/7, so every day you can see what is up, what is down at any given time. Transparency was from my mother. For her, if somebody did something bad, she won't hide it. She will say “my son failed his exam” so it was no rumour. Then Inclusive. In my family we are very inclusive of people, we don't care what your background is or your social status. Everyone is different, that is personalization. The last one is Simplicity; my father is a paragon of simplicity. I know that when he started Diamond Bank, his car was eight years old before he changed it and while everyone else was driving Mercedes and Hondas, he was driving his beat-up Peugeot. Those are the values I am taking from 20 years of working in Diamond Bank and then 40 years of my life living with my parents and engaging with my brothers.

We find that there is a link between succession planning

and good governance and our 2021 Family Business Survey shows that the relationship that makes a family business strong can also hold it back. What is your impression of the succession process in your family business and were there any issues encountered in this succession planning?

I mean it is still work in progress because things change, people change. My father's idea of succession planning was more rooted in tradition but also a bit dynamic and trying to allow for modern age. We have always had an egalitarian spirit, I am the eldest, but we are all equal and we have respect. We have structured meetings because we have family assets which can be leveraged to achieve what we want. For us, the family legacy is how do we continue to ensure that the Dozie name is a great name in society and to do that - first, we ensure that education is key. Education, from school education to life education. We do not know how the world is going to be in 20 years' time, but we do know that we have to equip them with the values of the family and skills that will allow them to adapt, to ensure that the legacy continues. We are in the “Name” business, enhancing the family name, making the family name stronger. What's the idea of success? It's that our name would be a bigger name on the African continent and in the world in context. That is what I will describe as my legacy.

Where does good governance come in within the structure of your family business?

Good governance is your values and your behaviour. The governance structure we have is that we are going to meet minimum four times a year.

It's your values that uphold that. If we say we are going to meet four times in a year, are we committed to that?

Yes, we are going to meet four times a year. We are going to discuss 3 things - financial, non-financial and giving back. That is our governance structure. It is how you behave with your values and in what spirit. We are going to make sure that it is in the full spirit of transparency, simplicity, trust, freedom and being inclusive of people's ideas. I was born ten years before my last brother and that's a big difference. My journey and his journey are completely different. The fact that my parents were probably economically better off ten years after, meant he was born in a world of generators while I was born in the world of tales by moonlight. You have to be inclusive; you have to understand people's journeys and accommodate for that; and



know that Chijioke is going to behave this particular way, or Chikezie is going to behave in a particular way, and allow for that. Your governance structures at the end are just a guide, they are not rules, we don't live by rules. If we live by rules, then we become rigid.

At PwC, we find that the NextGens see themselves and their roles in the family business as different. We described four distinct NextGen personas. The Transformers who are self-confident and future leaders, the Intrapreneurs who prove themselves by running ventures under the family's wing and we have the Entrepreneurs who follow their own path outside the family business and then we have the Stewards who keep to tradition and existing networks. What is your persona and how has that played out with working in the family business?

I think I have been all four, but the strongest will be the entrepreneur. When I was working in the family business, I was still doing things differently. Now I am interested in different things. I want to be part of transformation, making impact in different things and I believe now, with technology and the way businesses are run today in a less restrictive manner, you can do many things. I look at things from a platform perspective. At Sparkle, yes, we are a bank, a digital bank, but our ethos is what do you want to do today. People don't want to do banking services. People typically say, I want to be happy, so I am going to buy ice cream,

I want security, so I am going to get insurance. It's about the lifestyle so how do we connect to that “you think it and you do it” without leaving that spot. I am engaged now in many initiatives with different people and in a way, everything comes together, because in the end, it is all about lifestyle and how you can help people achieve their lifestyle.

Which of those personas do you think is best suited to a family business or which is the best?

An entrepreneur. We are in the world of entrepreneurs, and I believe that, even for all businesses to transform, they have to have an entrepreneurial spirit and mind-set. When I look at my fellow Bankers now, you have to change the pay structure, you have to be hungry, hunger and passion is what drives entrepreneurs. When you look at traditional businesses, you must really dig deep to find that hunger and passion. It is only about a few people, about 1 or 2 percent of the organization that have that hunger. Entrepreneurship is going to be big; it is going to be key to survival.

Can you share your two top recommendations that you think are key to fostering succession planning?

The first one is education. Education is going to be very big because the world is changing, people will have to learn new stuff. In the last two years, I have gone through learning how to run a small business or start a business, it is different from running an established

business.

When you say education, I am thinking, people may think “oh it is going to school” but education is an ongoing process.

Yes, education is an ongoing process but when I say education, I talk about it from moving people from physical to digital, about moving people from cash to cashless; that is education, because it is like changing the mind-set, even businesses go through another education. The second one is trying different things, when you try different things, you get new skills because lateral thinking is going to be very key, being able to take from this field and apply it to another field. When you look at how the vaccine for Covid was discovered, you will find that it was from a different field. So, it's the ability to take from different fields.

Your two recommendations are therefore education and open mindedness?

Yes.

PwC: Thank you for your time today Uzoma.

Knowledge partner



LIVE @ THE EXCHANGES

Top Gainers/Losers as at Friday 17 March 2023

GAINERS

Company	Opening	Closing	Change
UCAP	11.1	11.5	12.2
PRESTIGE [BLS]	0.41	0.44	0.45
ROYALEX	0.67	0.72	0.72
LIVESTOCK	1.02	1.08	1.09
RTBRISCOE	0.24	0.25	0.25
FIDELITYBK	5.01	5.05	5.19

LOSERS

Company	Opening	Closing	Change
REGALINS	0.29	0.29	0.3
CUTIX	2.04	2.11	2.11
TRIPPLEG	2.62	2.42	2.7
UPDC [BLS]	0.95	0.97	0.97
CWG [BLS]	0.98	0.99	0.99

Market Statistics as at Friday 17 March 2023

ASI (Points)	54,915.39
DEALS (Numbers)	2,952
VOLUME (Numbers)	156,974,461
VALUE (N billion)	1.564
MARKET CAP (N Trn)	29.915

Stock market drops by 1.58% in week ended March 17

By Iheanyi Nwachukwu

THE Nigerian Exchange Limited (NGX) All-Share Index (ASI) and its equities Market Capitalisation depreciated by 1.58 percent to close the week ended Friday, March 17 at 54,915.39 points and N29.916 trillion respectively.

All other indices finished lower in the review trading week with the exception of NGX Consumer Goods and NGX Growth which appreciated by 1.11percent and 2.90percent respectively while the NGX ASeM, NGX Oil and Gas indices and NGX Sovereign Bond index closed flat.

Nineteen equities appreciated in price during the review week lower than 22 equities in the preceding week. Forty-seven equities depreciated in price higher than 41 in



the preceding week, while 91 equities remained unchanged, lower than 94 equities recorded in the preceding week.

Investors exchanged 853.745 million shares worth N11.841 billion in 18,543 deals in contrast

to a total of 1.023 billion shares valued at N20.221 billion that exchanged hands the preceding week in 18,650 deals.

The Financial Services Industry (measured by volume) led the activity chart with 547.566 million

shares valued at N7.100 billion traded in 9,419 deals; thus contributing 64.14percent and 59.97percent to the total equity turnover volume and value respectively.

The Conglomerates Industry followed with 85.145 million shares worth N134.734 million in 717 deals and the Consumer Goods Industry, with a turnover of 52.981 million shares worth N1.584 billion in 2,865 deals.

Trading in the top three equities namely Transnational Corporation Plc, Zenith Bank Plc and Sterling Bank Plc (measured by volume) accounted for 226.004 million shares worth N2.041 billion in 2,613 deals, contributing 26.47percent and 17.24percent to the total equity turnover volume and value respectively.

360 Woman Africa partners AIG to support female entrepreneurs with N5m grant

...urge Govt to develop business friendly policies

360 Woman Africa, a business skill development non-profit organisation has supported female entrepreneurs with N5million in grants to help boost their businesses while urging the government to develop business friendly policies.

The equity-free grant was made possible with the collaboration of African Industries Group (AIG), Nigeria's steel manufacturing company.

The winners of the grant were selected from a pool of over 2000 applicants from its Enterprise Skill Development MBA programme with the first prize going home with a cash prize of N2million, six months of business mentorship and office space.

Similarly, the second and third prize winners left with N1.5million and N1 million respectively with six months of business mentorship and office space, while the fourth prize was awarded N500,000 with one-year mentorship.

Yvonne Ofodile, convener of 360 Women Africa, while speaking at the

2023 Enterprise Summit and Grant Awards in Lagos on Thursday, themed "Switch It On: Higher and Better", emphasised the need for special attention to be given to women with regards to doing business, given the many challenges that they face.

Ofodile stated that, "the initiative was committed to providing socio-economic empowerment and improving women engagement through educational opportunities and providing them with access to funds." She however asked that the government stand up to their responsibility of developing and implementing good policies while availing them access to funds required to grow their businesses.

"For instance, the recent naira policy due to poor implementation had a negative effect on business. This led to a huge drop in sales nationwide. That is to emphasise that government policies have a direct impact on the failure or success of a business in the country also has caused a traumatic effect on the economy.

FCMB Group issues N20.68bn series I perpetual 16% fixed rate bond

FCMB Group Plc has successfully completed the issuance of a N20.686billion perpetual 16percent fixed rate resettable NC5.25 Additional Tier I Capital Subordinated Bonds ("the Series I Bond" or "the AT1" or "the Instrument") under its N300billion Debt Issuance Programme.

The Group's AT1 Issuance is the first non-sharia local currency AT1 instrument issued in Nigeria and the Group's maiden issuance of its N300 billion funding programme in the Nigerian Capital Markets to support its next phase of growth.

The book build commenced on January 24, 2023, and closed on February 3, 2023. The offer was well received

by the market with active participation from a diverse range of high-value investors, including Corporates, other Financial Institutions, Trustees and high net-worth individuals. The AT1 instrument was issued at a clearing coupon rate of 16percent per annum.

Chapel Hill Denham Advisory Limited and FCMB Capital Markets Limited acted as the Issuing Houses to the Series I Bond

The successful Series I Bond issuance highlights the Group's track record of innovation across a broad spectrum of the Nigerian financial service industry and is in line with the Central Bank of Nigeria's desire for financial sector stabil-

ity and well capitalised banks. The net proceeds from the Series I Bond will be invested in the Group's Banking Subsidiary - First City Monument Bank Limited (the Bank) - enhancing the Bank's Tier 1 and total capital adequacy ratios and enabling the Group and the Bank to expand its support for the growth and development of the Nigerian economy.

Commenting on the Series I Bond issuance, Ladi Balogun, Group Chief Executive of FCMB Group Plc said, "FCMB Group Plc is grateful to our investors, advisers and regulators (particularly the Securities and Exchange Commission and the Central Bank of Nigeria) for their sup-

port on the maiden issuance in our N300 billion bond programme. The innovative structure of a perpetual, income yielding, bond that qualifies as tier 1 capital, - a first of its kind in the domestic Capital Markets - achieves 3 objectives for our investors: it is non-dilutive for existing shareholders; creates capacity for potentially improved earnings per share and dividends per share; and provides an attractive income stream for investors in this instrument. We are also pleased to have been able to support our largest banking subsidiary towards the attainment of its growth, risk management and strategic objectives with this investment".

CIS, CISI urge companies, investment advisers to embrace sustainability

NEIL Brown, chairman, Bond Forum and Capital Markets Pathway Qualifications Assessment Board, Chartered Institute for Securities & Investment (CISI) in the United Kingdom

has urged companies to implement sustainability policies of environmental, social and governance (ESG) to respond to increasing investor demand.

Besides, Brown, a Chartered Fellow of CISI, who was the keynote speaker at a recent webinar organised by Chartered Institute of Stockbrokers (CIS) in partnership with CISI, listed some benefits of sustainability, a major tool deployed by portfolio managers, asset managers and other investment advisers to recommend profitable companies for their clients.

Delivering a paper entitled "Sustainability in Nigeria's economy, Capital Markets and Investment Products", during the webinar last week, Brown explained that companies should embed sustainability in their business both to capture positive investment performance as well as offset negative effects of environmental challenges, promote good governance and community relations.

According to him, companies should also collaborate with stakeholders to raise awareness, build capacity and promote action on sustainability. Specifically, Brown advised that companies should "identify new opportunities whilst embedding sustainability considerations into their business to avoid, minimise or offset negative impacts.

NEWS

TRAPPED FUNDS

Five months on, efforts to return to Nigeria abortive - Emirates

...says 50% of approved amount still not repatriated

By Ifeoma Okeke-Korieocha

EMIRATES, one of the two flag carriers of the United Arab Emirates (UAE), says all efforts it has made in the last five months to resume operations into Nigeria have been abortive.

The airline suspended its operations into Nigeria five months ago on issues bordering on trapped funds of international airlines in Africa's biggest economy.

The airline also said that about 50 percent of the amount approved for clearing from its backlog was still overdue for repatriation.

In a statement at the weekend, Emirates said it has been five months since it suspended operations to and from Nigeria, and during this time it has seen little progress in the clearing of its backlog of funds.

According to the airline, as of today (Friday), Emirates still has a substantial balance of blocked funds yet to be repatriated, and the progressive clearing of its backlog remains beset with constant delays.

"Today, around 50 percent of the amount approved for clearing within our backlog is still overdue for repatriation," the airline stated.

According to the airline, it had made many concerted ef-

forts to enable a swift return to Nigeria but all efforts have not yielded the needed solutions.

"We had proposed a number of solutions and measures to recover our funds, and engaged in dialogue with the government, stakeholders and industry bodies. Regrettably and despite many media reports of public assurances made at the highest levels, solutions continue to be stalled.

"We acknowledge that the wider aviation industry and the local value chain it supports in Nigeria face a similar market reality," the airline added.

The airline further stated that unless there was a committed strategy by the local authorities to deliver concrete action, air services for travellers, for businesses seeking global market opportunities and for investments - all supported through air transport and critical to Nigeria's economic recovery - will continue to dwindle.

"We remain committed to finding a mutual resolution with the Nigerian government and central bank to repatriate the rest of our blocked funds in a swift manner, and provide a roadmap that includes firm measures to prevent future repatriation accumulation challenges and delays.

ANNIVERSARY

Abbey Mortgage Bank marks 31 years of operations

By Folake Balogun

ABBEY Mortgage Bank is celebrating 31 years of operating in Nigeria, setting its sights on more innovation to consolidate its position in the mortgage industry.

The company, which turned 31 on March 11, 2023, said in a statement that it had remained committed to helping customers become homeowners and putting them on the path to financial freedom over the years.

"We are proud to be celebrating 31 years of supporting our customers and helping families achieve their goals of home ownership and financial freedom," Bolaji Adewumi, managing director of the bank, said.

Adewumi added: "As we continue to thrive despite the ongoing economic downturn and its challenges, we remain customer-focused and steadfast in our mission to become the first choice for mortgages, housing, finance, and investment. We are thankful to you, our loyal customers, resolute employees, and partners for your faith in us.

"Our commitment to providing more flexible and attainable financial and investment solutions would mean more value through innovation, excellence and

quality customer service."

According to the statement, the bank has consistently offered innovative products and mortgage services that cater to the tailored needs of its diverse customer base and has also built a reputation of providing excellent customer experience, thanks to its knowledgeable team of bright minds.

It said the staff at Abbey have embedded its core value of customer focus by keeping the customer's banking experience seamless and positive.

Dipo Adeoye, executive director, treasury and business growth, said: "To have achieved 31 years of leadership in the mortgage industry is a testament to our dedication, hard work, and commitment to excellence.

"As we clock 31 years, we also look towards the future with excitement and optimism as we remain committed to innovate and improve our services, to better serve our clients, communities, and all our stakeholders."

The statement said Abbey Mortgage Bank had over the years become a leading banking institution providing not only a wide range of retail banking products and services to customers but has also achieved increased profitability and growth in the last 2 years.

ELECTION

CDD bemoans vote-buying, voters' suppression in guber poll

By Godsgift Onyedinefu, Abuja

The Centre for Democracy and Development (CDD), a pro-democracy think tank, has bemoaned what it termed as an increase in incidents of vote-buying and suppression of voters in the governorship and state houses of assembly elections compared to the presidential poll.

The think tank, which deployed 1500 observers, also decried violence and intimidation during the poll in states like Kano, Jigawa, Lagos, Enugu, Bayelsa, Rivers and Yobe.

This was contained in its preliminary findings on the conduct of the election signed by the chair of the CDD Election Analysis Centre (EAC), Adele Jinadu, and director, Idayat Hassan, on Saturday.

"There has been an increase in vote-buying incidents compared to the February presidential election. This cuts across political parties, not just traditional parties," Hassan said.

"In places like Ekiti, we saw the Social Democratic Party (SDP) asking people to write their names to be paid later. In Oyo and Ogun, it was the traditional All Progressives Congress (APC) and Peoples Democratic Party (PDP)."

The statement similarly said that in the northwest, observers in all seven states reported increased reports of vote trading, primarily by political party agents. It said the money was used alongside other materials such as food items, wrappers, and a 'credit voucher' were used to buy votes and those items were to be redeemed after the results. Similarly, in the north-east, "political party agents in Taraba infiltrated the queue, pretended to be voters, and used the chance to offer cash for votes".

"In the southeast, there were reports of APGA and Labour Party (LP) agents using materials, phones and other souvenirs to entice voters in Anambra State. In the south-south, multiple states reported a desire for voters to show proof of their vote before being paid, with party agents reportedly compiling a list of their voters in Esan Central LGA, Edo State."

On how widespread vote-buying was in the polls, the CDD said its data showed that there were more instances during the governorship elections compared to the presidential polls of February 25, with this reality reflected across all six geopolitical zones.

RETURNS ON SOURCES OF FUNDS SOLD TO CUSTOMERS FOR THE WEEK

BANK: CITIBANK NIGERIA LIMITED

WEEK ENDED: Mar 17, 2023

S/N	SOURCE	DATE OF FUND PURCHASE	EXCHANGE RATE	AMOUNT (\$)

CITIBANK NIGERIA LIMITED IS REGULATED BY THE CENTRAL BANK OF NIGERIA
NDIC MAXIMUM INSURED DEPOSIT COVER FOR EACH DEPOSITOR IS N500,000.00



RETURNS ON UTILIZATION OF FUNDS SOLD TO CUSTOMERS FOR THE WEEK

BANK: CITIBANK NIGERIA LIMITED

WEEK ENDED: Mar 17, 2023

S/N	APPLICANT	ITEM OF IMPORT	VALUE DATE	EXCHANGE RATE	AMOUNT (\$)
1	OLADIPO OLUMIDE ADEBO	PERSONAL TRAVEL ALLOWANCE	17-Mar-23	461.00	4,000.00
2	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	17-Mar-23	461.00	4,000.00
3	PATRICIA OGHENOVO OCHEJA	PERSONAL TRAVEL ALLOWANCE	16-Mar-23	460.50	4,000.00
4	GOODLUCK OGBONNAYA KANU	PERSONAL TRAVEL ALLOWANCE	16-Mar-23	460.50	4,000.00
5	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	16-Mar-23	460.50	4,000.00
6	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	16-Mar-23	461.00	4,000.00
7	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	16-Mar-23	461.00	4,000.00
8	ANTHONY CHUKWUGOZI KANIKWU	PERSONAL TRAVEL ALLOWANCE	16-Mar-23	460.50	4,000.00
9	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	15-Mar-23	461.00	4,000.00
10	OLUSEGUN OGUNNOWO	PERSONAL TRAVEL ALLOWANCE	14-Mar-23	460.50	4,000.00
11	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	14-Mar-23	461.00	4,000.00
12	EMMANUEL AIDELOJE IRUAFEMI	PERSONAL TRAVEL ALLOWANCE	14-Mar-23	460.50	4,000.00
13	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	13-Mar-23	461.00	4,000.00
14	EBAREME ISABU	PERSONAL TRAVEL ALLOWANCE	13-Mar-23	460.50	4,000.00
15	EMMANUEL AROME AMODU	PERSONAL TRAVEL ALLOWANCE	13-Mar-23	460.50	4,000.00
16	WALK-IN-CUSTOMER	PERSONAL TRAVEL ALLOWANCE	13-Mar-23	460.50	4,000.00
17	NKWACHUKWU UZOIJE	PERSONAL TRAVEL ALLOWANCE	13-Mar-23	460.50	4,000.00

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NDIC MAXIMUM INSURED DEPOSIT COVER FOR EACH DEPOSITOR IS N500,000.00



PHOTO SPLASH

Pictures from the 2023 Governorship and State House of Assembly Elections on Saturday



INEC Adhoc staff using the BVAS to accredit voters, at the unit 022, ward D, Ikeja.



Cross section of elderly women displaying their voters card, at the polling unit.



Cross section of the voters waiting to cast their votes, at the Baba Ewe bus/stop, Ago palace way.



Voters were accredited by INEC Adhoc, at ward 002 independent, Ikeja.



INEC Adhoc staff addressing the voter on how to cast their vote.



Children play football on Ikotun-Egbeda road, Lagos



Two adults playing table tennis on the street of Modupe Ikeja on election day.



An empty Ikotun road on election day.



INEC Adhoc staff counting votes, at K FARM, Obawole, Iju.



Empty polling Unit without voters due to poor turnout at Madala polling Unit in Niger State.

Pictures by Olawale Amoo, Tunde Adeniyi, and David Apar.

NEWS



L-R: Tracy Onabis Ushie, program officer, Inclusive Friend Association (IFA); Grace Jerry, executive director, IFA/convener, Access Nigeria Campaign; and Molly Joshua, program manager, Access Nigeria Campaign, during a press briefing on disability-inclusive elections in Abuja. Pic by Tunde Adeniyi

CRIME

Nigeria rules drug trafficking routes with diaspora, couriers' support

By Temitayo Ayetoto-Oladehinde

CRIMINAL networks from Nigeria have been identified as the dominant group in smuggling activities along major corridors of West and North Africa, ruling with support from diaspora Nigerians and a large network of drug couriers.

The drugs often move through Brazil and Latin America to West Africa and out to Europe and Asia.

A 2023 report on the global smuggling of cocaine by the United Nations Office on Drugs and Crime shows that a rebound in seizures was recorded in 2021 mainly in Africa and Nigeria made a significant contribution.

"Nigerian groups are known for trafficking small quantities by means of mules on passenger flights. Data from Brazil show that in each year since 2018, the most common foreign nationality of drug mules arrested at Brazilian airports has been Nigerian," the

report states.

Nigerian trafficking groups are known to operate as tribe-based cells of four or five members, where each cell member has a small number of people working for them without knowing the members of the core group. They are thought to collaborate with larger groups outside of the country.

Although record levels of seizures were achieved in 2019, Nigerian criminal networks are playing up Africa's role in the global supply chain.

According to the report, data suggest that the role of Africa, especially West and Central Africa, as a transit zone for cocaine on its way to markets in Europe has picked up substantially since 2019.

Both the total quantity seized in Africa and the number of large seizures appear to have reached record levels during 2021, prelimi-

nary data shows.

West African countries with strong maritime networks account for much of the volume of cocaine seized.

However, other indicators show that the issues are escalating on the continent. South Africa, for example, reported a record amount of cocaine seizures, suggesting a large increase in flows into the country and raising the prospect of a rebound in the domestic market.

Brazilian crime groups seem to be increasingly targeting Portuguese-speaking countries like Mozambique, Angola, and Cabo Verde. And airports in Kenya and Ethiopia are also believed to have been targeted as "stopovers" en route from Brazil to Europe.

Within Nigeria
The business of selling illegal substances thrives in Nigeria as security agencies are busier with the arrest of drug dealers, particularly at

airports.

In 2019, there was a 274 percent increase in narcotics seizures and arrests, according to the National Bureau of Statistics (NBS), implying that the growing drug market is increasing availability to Nigerians.

Despite the ban on over-the-counter purchases of narcotics, drug dealers and abusers are unrelenting. A 'National Survey on Drug Use in Nigeria' shows that over 14 million Nigerians abused drugs between 2018 and 2019. The abuse was most prevalent in the Southwest as 4.3 million people were engaged in it.

Cannabis, the most abused substance, recorded about 10.6 million abusers in 2018; opioids 4.6 million, cough syrups 2.4 million, and cocaine 92,000.

A BusinessDay investigation in 2019 revealed that even though the government's clamp down on

HEALTH

Nigeria among high TB burden countries, says agency

NIGERIA remains among the high burden countries for Tuberculosis (TB) globally, the National Tuberculosis, Leprosy and Buruli Ulcer Control Programme (NTBLCP) has said.

Chukwuma Anyaike, national coordinator, NTBLCP, made this known while speaking on activities lined up for the World Tuberculosis Day 2023 with the theme: "Yes! We can end TB".

World TB day is celebrated every year on March 24 to inspire hope and encourage high-level leadership, increased investments, faster uptake of new WHO recommendations, adoption of innovations, accelerated action and multisectoral collaboration to combat the TB epidemic.

Anyaike said there is need for continuous awareness towards putting an end to preventable and curable diseases like tuberculosis and to address the needles deaths and infirmities in the country.

TB, he said, remains a huge burden in the country which can be prevented, diagnosed, treated and cured.

Anyaike called on media practitioners to extend the word 'TB' to 'tuberculosis', noting that most Nigerians were unaware of the enormous burden of the disease and its symptoms.

Also speaking, Be-

thrand Odume, executive director, KNCV Nigeria, said: "teachers play a crucial role in educating the community about Tuberculosis and its prevention."

"We plan to organise training sessions for teachers in schools to increase their knowledge about Tuberculosis and to help them educate their students," he said.

Odume, who is also the chairperson of the 2023 National World Tuberculosis Day planning committee, said that there would be a road show; taking off from the Wuse Market on March 22.

The chairperson also said campaigns are being planned for the six area councils to increase the awareness of the public about Tuberculosis, promote early diagnosis, and encourage people to seek treatment.

He said that similar activities would also be supported across the 36 states of the federation.

"This year, in the 36 states and FCT, the tuberculosis programme working with the implementing partners will be supporting a special TB Testing week" to drive daily community active TB case-finding activities.

"By working together, we can make progress in the fight against tuberculosis and help to create a Nigeria free of tuberculosis," he said.

POLITICS

Appoint more women in your cabinet, WOWICAN urges Tinubu

Jacob Akintunde, Akure

THE President-elect Bola Tinubu has been called upon to appoint more women in his cabinet to allow for gender balancing. Tinubu will be sworn into office as Nigeria's 16th president on May 29, all things being equal.

Grace Ademokoya, the chairperson, Women Wing of Christian Association of Nigeria (WOWICAN), Ondo State chapter, made the call on Friday in Akure during the International Women's Day celebration organized by the association in collaboration with Moriah Trinity Community Development Initiative.

According to her, such a step by him (Tinubu) will put Nigeria in world reckoning as one of the nations that is working hard to meet the UN political development goal of greater inclusivity in public governance.

Ademokoya, while speaking on the theme of this year's International Women's Day (IWD), "DigitAll: Innovation and Technology for Gender Equality", Ademokoya said it was imperative to let the women know that they should have

believe and confidence in themselves that what a man can do a woman can also do it.

Also speaking, Adelayo Adefolalu, the director, Ondo State National Orientation Agency (NOA), said, "We are here to sensitise our women; they should get involved in the political process."

Adefolalu, who was represented by Olufunke Adekunle said further, "they shouldn't just sit at home. Also, we shouldn't encourage violence."

Abimbola Adeleye, who spoke on behalf of the special adviser to Governor Rotimi Akeredolu on gender matters, Olamide Falana, urged women in the state to embrace digital innovation and technology which, according to her, has come to stay in Nigeria.

"We must have the knowledge of technology and encourage our young girls and boys to be up and doing because no one should be left behind," she said.

The guest lecturer, Toba Olaifa, in her paper, said in order to embrace innovation and technology among the gender, all hands must be on deck.

AGRICULTURE

Naira scarcity: Poultry farmers lose over N30bn eggs

THE Poultry Farmers Association of Nigeria (PAN) said its members have lost more than N30 billion worth of over 15 million crates of eggs due to the effect of naira scarcity in the country.

Sunday Onallo-Akpa, the national president of PAN, made this known on Friday in a statement issued in Abuja.

"The poultry farmers in the country have lost over 15 million crates of eggs being unsold and are damaged. The average loss to the poultry industry as at this press release is in excess of over N30 billion," he said.

Onallo-Akpa described the poultry industry in

Nigeria as one of the most consolidated sub-sectors of Nigeria agriculture contributing about 25 per cent of the Agricultural Gross Domestic Product (AGDP) and employing over 25 million Nigerians direct and indirect.

He said the poultry industry has been a major employer of labour and a great source of financial empowerment and livelihood for many families, especially women and youths.

"The industry is completely private sector-driven, worth over N3 trillion," he said, adding that it has been able to contribute to the local domestication of investments in the country.

Onallo-Akpa, however,

warned that the poultry industry was on the verge of collapse because of the negative consequences of the currency policy on the industry.

"The non-availability of the naira notes for Nigerians to make daily transactions has made the poultry business more difficult.

"Eggs being daily produced by farmers since the first week of February 2023 till date have not been taken off by 20 percent because of the scarcity of naira notes," said the PAN leader.

He, therefore, called for urgent intervention by the Federal Government to save the industry from collapse.

Onallo-Akpa also appealed to the Federal Gov-

BIG STORY



L-R: Siza Madiba, chief executive officer, Executive Jets; Sam Iwuajoku, chairman, Quit Aviation and Executive Jets Services Limited; Dapo Abiodun, governor of Ogun State; Herbert Wigwe, group chief executive officer, Access Corporation; and Noimot Salako-Oyedele, deputy governor, Ogun, at the presentation of letter of intent to establish maintenance, repair and operations facilities at the Gateway Agro Cargo International Airport, Ilishan-Iperu road in Ikenne Local Government Area of Ogun State.

Tinubu's cabinet may feature these names

By Tony Ailemen & James Kwen

NO less than 20 people have been tipped to be in the cabinet of Nigeria's president-elect, Bola Tinubu, after he alluded on Thursday that competence rather than politics will weigh heavily on his choice of ministers.

The job of Nigeria's president easily passes as one of the toughest in the world and Tinubu has declared that he is not unmindful of the challenges he and his team face.

Thus, to effectively discharge his duties as provided by the constitution, he said he would hit the ground running by constituting a cabinet that will help him to run the machinery of the Nigerian state.

The people who are being speculated to make his cabinet

include:

Babatunde Fashola

Among the names that have been mentioned to be part of Tinubu's cabinet, Babatunde Fashola tops the list, as a likely candidate for the office of the Chief of Staff to the President, based on his vast experience, age and strength of character.

The senior advocate of Nigeria was the governor of Lagos State between 2007 and 2015. Before then, he had served as a commissioner and chief of staff to Tinubu who was the state governor from 1999 to 2007. After his tenure as governor, Fashola was appointed first as minister of power, works and housing during the first term of President Muhammadu Buhari and then as minister of works and housing in 2019.

Fashola was the director, election planning and moni-

toring of the presidential campaign council of the ruling All Progressives Congress (APC).

Having been a key part of Tinubu's success story in Lagos as governor, governor for eight years and minister for almost eight years, his wealth of experience is expected to stand him in good stead.

Nasir el-Rufai

A former director-general of the Bureau for Public Enterprises and minister of the Federal Capital Territory and about to serve out his second and final term as the governor of Kaduna State, Nasir el-Rufai is primed for appointment into the Tinubu cabinet as the president-elect himself told the Kaduna helmsman last year that he should not go out of the country after his tenure but stay to serve the country.

To some within the Tinubu

circle, el-Rufai is itching to again mount his former seat at Area 11, Abuja, the FCT Administration Headquarters. Those in the know of things said the Kaduna governor intends to continue with and complete his dream of achieving the FCT master plan, which he started decades ago. While his actions came with pains, many believe it was good for the development of Abuja as the nation's capital.

Festus Keyamo

Keyamo is a senior advocate of Nigeria and current minister of state for labour and productivity. The Delta-born constitutional lawyer had served as the spokesperson for President Muhammadu Buhari's re-election in 2019,

Continues on page 34

Five avoidable mistakes of naira design

By Dipo Oladehinde

THE redesign of high-value naira notes, which sparked a cash crisis, has caused some avoidable errors in Africa's biggest economy, BusinessDay's findings showed.

Commercial banks have started disbursing the old naira notes to customers at their various automated teller machines (ATMs) and over the counter, in compliance with the latest directive of the Central Bank of Nigeria (CBN) on the naira redesign policy after the Supreme Court's ruling.

Here are five avoidable casualties of CBN's painful naira redesign.

Avoidable deaths

BusinessDay's findings showed that the current naira scarcity, occasioned by the currency swap policy of the CBN, has taken a toll on healthcare services across the country.

James Auta, a resident of Kasuwar Magani in Kajuru Local Government Area of Kaduna State, lost his pregnant wife due to failure to access cash in his bank and via Point of Sale (PoS) channels.

"I ran to my bank to withdraw money but was told no money. I went back looking for PoS operators, but I could not find any because, since the issue of new currency began, most PoS operators locked up their business centres," Auta told the News Agency of Nigeria.

On March 12, 2023, a 71-year-old broadcast journalist in Oyo State, popularly known as Baba Binti, was reported to have lost his life due to the scarcity of cash.

According to media reports, the journalist was said to have slumped and died while trekking to work due to the lack of cash to board a vehicle.

On February 22, a few days before the presidential and National Assembly elections, a member of staff of the Lagos State University, Ademola Adesola, was reported to have slumped and died while waiting in a queue at a Wema Bank branch in Ojo, Lagos.

It was reported that the deceased left the office around 11.30am for the bank, to withdraw money from his account but slumped some minutes later while waiting.

Economy bleeds N20tn

A report by the Centre for the Promotion of Private Enterprise (CPPE) has said Nigeria lost N20 trillion to the naira redesign policy of the CBN.

According to the report signed by Muda Yusuf, the CPPE's director-general, the losses emanated from the deceleration of economic activities, crippling of trading activities, stifling of the informal

economy, contraction of the agricultural sector and the paralysis of rural economy.

The report said the economy was gradually grinding to a halt because of the collapse of payment systems across all platforms, noting that digital platforms were performing sub-optimally due to congestion.

"Physical cash is unavailable because the CBN has sucked away over 70 percent of cash in the economy; and the expected relief from the supreme court judgement has not materialised. The citizens are consequently left in a quandary," the organisation said.

Oyeyemi Kale, former statistician-general of the federation, has predicted that Nigeria's gross domestic product (GDP) would contract in the first quarter of 2023, due to the naira redesign policy.

In a series of tweets, Kale, who is now chief economist at KPMG Nigeria, projected that the country's GDP would reduce by about N10 trillion to N15 trillion due to the CBN currency redesign policy.

The economist, who served as the CEO of National Bureau of Statistics from 2011 to 2021,

Continues on page 35

Buhari's five unforced errors...

Continued from page 1

ters

The first key misstep was the refusal to name a cabinet six months after being sworn in as president. Buhari was sworn in as president on May 29, 2015 but he did not swear in his ministers until November 11, 2015.

Analysts say the delay in appointing ministers cost the economy the growth momentum that is usually seen after elections and possibly set the stage for the economic slowdown that resulted in the recession of 2016.

"The uncertainty over the identity of Nigeria's next batch of ministers has led some foreign direct investors to hold off on potential big-ticket deals while portfolio investors are beginning to re-direct cash to other countries that are ready for business," a chief executive officer of a leading financial house told BusinessDay in 2015.

While speaking to France24, a French television station on September 16, 2015 during a visit to France, when asked why he was yet to have a cabinet more than three months after being sworn in, Buhari described ministers as 'noise makers', saying that those who really do the work are the civil servants and 'technocrats'.

But many analysts believe that the lack of ministers led to a vacuum that created policy inertia, which the country paid for dearly in the eventual impact on economic growth.

"These delays are becoming the norm in Nigeria and it shows how unserious we are as a nation," a former public official told BusinessDay.

Delay in naira devaluation

The second major mistake was the stubborn refusal to devalue the naira in 2016 despite a significant decline in foreign exchange earnings from oil sales.

President Muhammadu Buhari is famed for his statement in 2016 that he did not want to "kill the naira", yet the exact opposite has happened to the currency.

Buhari had said he would not kill the naira by allowing it to be devalued because a

weaker currency will only result in higher inflation and hardship for the country's poor and middle-class.

"I'm not convinced that Nigeria and its people will derive any tangible benefit from the devaluation of the currency," Garba Shehu, senior special adviser to the President on media and publicity quoted Buhari as saying on January 27, 2016.

But the refusal to allow the CBN to devalue the naira meant that the apex bank had to introduce several unorthodox foreign exchange policies including dollar rationing, outright ban on 41 items from accessing CBN dollar for imports and restrictions on international payments.

The naira, which averaged N381 per US dollar in the black market in 2016, has lost about 50 percent of its value against the dollar compared to the current market rate of N755 per USD while inflation, which averaged 15.68 percent in 2016, has surpassed the 20 percent mark to hit a 17-year high.

"The policy led to less supply of food and since the demand is not going to reduce, food prices went up. This also increased smuggling of food items into the country," Henry Ogbuaku, head of asset management at Growth and Development Asset Management Ltd, said.

Border closure

Without any formal notice, on August 21, 2019, President Buhari ordered the closure of the Seme border between Nigeria and the Benin Republic to check the smuggling of rice, wheat, petrol and other commodities by local and foreign traders.

In December 2020, he ordered the reopening of four land borders.

Before the border closure in August 2019, 50kg of rice cost between N16,000 and N18,000. A BusinessDay survey of some markets in Lagos found that a 50kg bag of locally parboiled rice now sells for N43,000, up from N28,000 in September 2022. The price of a 50kg bag of foreign parboiled rice rose to N45,000 from N31,000.

"That border closure

Continues on page 35

NEWS

GAS

New oil, gas discoveries indicate huge gas reserves in Nigeria – Expert

An Oil and Gas Expert, Olanrewaju Aladeitan, has lauded the new oil and gas discoveries in Nigeria, which indicate that the country has huge gas reserves.

The expert said Nigeria could be described more as a gas country than a crude oil country because it had trillions cubic feet of gas reserves.

Aladeitan, a professor of Energy and Natural Resources, University of Abuja, made this known in an interview with the News Agency of Nigeria (NAN), Abuja on Sunday.

NAN reports that President Muhammadu Buhari had in November 2022 inaugurated the Kolmani Integrated Development Project at Kolmani River II oil field located at a border community between Bauchi and Gombe States.

The Nigerian National Petroleum Company Ltd. (NNPCL) in 2019 had announced the discovery of crude oil, gas and condensate in the Kolmani Oil Field with over one billion oil barrels reserves and 500 billion cubic feet of gas.

The NNPCL is also set to develop the first oil well in Nasarawa State in March 2023 in view of its confirmation of presence of substantial hydro carbon resources in the state.

Aladeitan said information from an insider revealed that data emerging from the Bauchi-Gombe axis showed that there was oil in commercial quantity, but with a caveat that gas could be more.

He said some of the new frontiers that were also being discovered in the country even had more gas reserves than crude oil reserves.

“Which means Nigeria’s reserve of gas is very huge. Somewhere around Igbariam in Anambra we have a huge gas reserve there. “Luckily, there are new frontiers coming up, we have the Bauchi-Gombe new oil and gas discovery that is fast coming on and recently in Nasarawa and also Niger.

“By the time the efforts are taken to the Sokoto Trough, we may also find some reserves there as well,” he said.

Speaking on the perception of some people whether oil was truly found in the new locations, he said initially all the troughs



L-R: Chiamaka Jonathan, program manager, Ready to Lead Africa; Godbless Otubure, global president of RLA/member, National Voters Drive Coalition (NVDC), and Ekejimba Kingsley, member of NVDC/president, Progressive Abia Youth, during the NVDC’s World news conference on election integrity and voter’s participation in the 2023 governorship and State House of Assembly elections, in Abuja.

“
The Nigerian National Petroleum Company Ltd. (NNPCL) in 2019 had announced the discovery of crude oil, gas and condensate in the Kolmani Oil Field with over one billion oil barrels reserves and 500 billion cubic feet of gas
”

had shown evidence of crude oil and gas in the past. But he said unfortunately the technology available then may not have made it possible to follow up the discoveries.

He said though some people were skeptical about the discovery of oil in those environments, but it was not as if those areas never showed evidence of crude oil as there were traces.

According to him, the kind of technology that existed in the past could not make them explore further, but now there is advanced technology that has made it possible.

The expert further said then Shell was exploring oil and given the entire country, but realised that the Niger Delta had more concentration of oil.

This, he said made Shell to concentrate in

that region, not that there had not been traces of oil in other places.

“But we are not sure that if the exploration continues, whether or not it will show that it is in commercial quantity or not.

“But I can assure you from an insider view that the data emerging from the Bauchi-Gombe axis shows that there is oil in commercial quantity, but with a caveat that what they may

get more might be gas.

“So, even in the Chad Basin, there are traces of it. There are evidences. It is just like what happened with shale gas; you know that there are some unconventional sources of gas and oil that is what the shale gas is all about.

“So, in some of those unconventional sources, you use new technology and you will definitely discover. (NAN)

VIOLENCE

Polls: Group berates politicians over pockets of violence

THE Centre for Transparency Advocacy (CTA) has berated politicians and party agents over the pockets of violence and intimidation recorded during governorship and Houses of Assembly elections held on Saturday.

The CTA Executive Director, Faith Nwadishi, told newsmen at the Elections Situation Room in

Asaba that such action was capable of triggering voter-apathy.

Nwadishi, however, urged the Independent National Electoral Commission (INEC) to up their games in order to boost confidence in the system and engender democracy.

She said that CTA deployed 2,000 observers across the country, held a

stakeholders’ meeting and set up its Situation Room in Asaba.

“The preliminary findings from our field observers revealed that there were remarkable improvement on the time of arrival of INEC officials and materials.

“However, there were reports of late arrivals in some polling units across

the states but not significant enough to cause delay in early commencement of voting; many polling units were opened around 8.30 am.

“Across the states, reports from our observers showed that in about 82 per cent of the polling units, INEC officials and materials arrived between 7am and 8:30 a.m. NAN.

RAILWAY

Experts advocate modern road barriers to curb train/vehicle crashes

EXPERTS in the transport sector have advocated proactive safety barriers on roads around rail lines to curb spate of train/vehicle collision in the country.

They experts, who spoke while responding to a survey by the News Agency of Nigeria (NAN) on train/vehicle collision in Bauchi and Gombe, said railway

accident prevention and infrastructure protection are critical to transport safety.

The Manager, Nigeria Railway Station in Gombe, Garba Adamu said that erection of mechanical barriers on roads would restrict unwanted vehicular movement and crossing of rail tracks.

He also called for re-

habilitation of rail infrastructure and deployment of trained gatekeepers to effectively manned the “11th Crossing” on the rail tracks.

This, he said, would prevent motorists from indiscriminate crossing of rail track when a train was approaching.

“If the gatekeeper is per-

forming his duty optimally, it will not be possible for collusion to occur. It is important for motorists and road users to be extra careful when approaching rail track crossing line.

“Motorists should exercise caution, they shouldn’t assume that the rail track is always safe for crossing,” he said. NAN.

ELECTION

Adeleke commends electorate for winning 25 out of 26 assembly seats for PDP

GOV. Ademola Adeleke of Osun has expressed appreciation to electorate in the state for the “landslide victory” for the Peoples Democratic Party (PDP) candidates in the Saturday’s assembly elections.

This is contained in a statement by Mallam Olawale Rasheed, the spokesperson to the governor on Sunday in Osogbo.

The News Agency of Nigeria (NAN) reports that the Independent National Electoral Commission (INEC) has declared PDP winners of 25 out of the 26 house of assembly seats in the state.

Adeleke said that the victories the PDP had secured in the state from July 16, 2022 governorship election till date, was a complete embrace of the party by Osun people for good governance and responsive leadership.

“My good people of Osun state, you have honoured me and my party

with another remarkable victory at the assembly elections.

“You have passed an excellent vote of confidence in my administration and my party by a series of electoral mandates in the last three elections.

“I went round the state with my scorecard under 100 days and you responded by endorsing my party’s candidates for legislative offices. “You listened to my request for assembly members of my party who will work with me to deliver our five point agenda.

“Your trust in me to deliver on our election promises have been expanded and strengthened.

“Your verdict on my performance is loud and clear. “You have approved of our people-focussed governance and our demonstrated will to resolve all outstanding challenges inherited from the previous administration,” he said. NAN.

NEWS

POLLS

INEC declares Sanwo-Olu winner of Lagos guber poll

...Labour Party rejects results, calls for cancellation

By Obinna Emenike & Iniobong Iwok

BABAJIDE Sanwo-Olu incumbent Governor of Lagos State has won Saturday's gubernatorial election, winning nineteen out of the twenty local government areas in the state.

With the result Governor Sanwo-Olu has been re-elected for another four years term to lead Nigeria's largest commercial hub.

Governor Sanwo-Olu was announced winner of the gubernatorial election at about 1:18 am at the state headquarters of the Independent National Electoral Commission (INEC) in Yaba, by the Returning Officer, Adenike Temidayo Oladiji Vice Chancellor of the Federal University of Technology.

Governor Sanwo-Olu candidate of the ruling All Progressives Congress (APC) scored 762134 votes to defeat his closest rival, Gbadebo Rhodes Vivour candidate of the Labour Party (LP) who scored 312329 votes.



Olajide Adediran popularly known as Jandor, the candidate of the People's Democratic Party (PDP), placed a distance third by scoring 62449 votes.

The total valid votes is 1155678, the rejected votes is 17953, while the total votes cast in the election is 1173631.

Also the total registered voters is 7060195, while the number of accredited voters is 11628.

The incumbent governor victory comes amid

condemnation from opposition parties, about the manner the poll was conducted across Lagos.

However, the turnout for Saturday's gubernatorial poll was perhaps the worst seen since the country returned to democratic rule in 1999.

Local and international observers said Saturday's gubernatorial poll in Lagos was marred by low turnout, intimidation and suppression of voters across the state.

Eligible voters were

prevented from casting their votes, as a result of intimidation and harassment by political thugs, especially in opposition strongholds.

Although, it was discovered that there was little improvement in the deployment of logistic in some parts of the state by INEC, compared to the February's 25 presidential and National Assembly poll.

During the presentation of the gubernatorial election results at collation centre at INEC office in Yaba, most of the collation officers said they cancelled results in several polling units in their councils as a result of violence, manipulation and ballot box snatching.

Presenting the results of Oshodi-Isolo local government area, the collation officer, Haolat Mustapha said more than 35 polling units results was cancelled as a result of irregularities, violence and ballot box snatching across the council.

Meanwhile, the Labour

REVENUE

Why FCT ranks high in revenue generation-FCT-IRS boss

HARUNA Abdullahi, Acting Chairman, FCT Internal Revenue Service (FCT-IRS), says FCT ranks high in revenue generation because of the agency's commitment to widening the tax net in the area.

Abdullahi said this in a statement by Mustapha Sumaila, FCT-IRS Head of Corporate Communications, in Abuja on Sunday.

According to the statement, Abdullahi said this at the 2023 Summit of Association of Chartered Certified Accountants (ACCA) for members, partners and students in Abuja.

The FCT-IRS boss said one of the strategies put in place by the agency to boost revenue generation was prioritising institutional framework that would outlive the current management.

"We have been working in the last two years to build the institutional framework that will fit into globally recognised institutions. We have stepped up our awareness campaigns to educate taxpayers on all our processes as well as mobilised prospective taxpayers to be in the tax net.

"Our engagement with our major stakeholders has also been enhanced overtime as we constantly engage with them.



"We also update and educate them on decisions, introduction and direction of policies," he said.

Abdullahi further said, "capacity building of staff has also been of utmost priority.

"This is because we cannot have efficient and committed workforce if the staffers are not well trained to deliver optimally.

"From what we have done so far, there will be visible impact in terms of what the service will be generating in the next few years."

On importance of mentorship at the event, the acting chairman said mentors were important when making career choices. (NAN)

CULTURE

Stakeholders reiterate need to embrace cultural diversity for unity, peace

SOME stakeholders have stressed the need to embrace cultural diversity to promote unity, peace and development in the society.

They made the call last weekend at a World Cross Cultural Day celebration organised by Safe Heritage Crest Academy in Abuja.

Feyikemi Arolasafe, Proprietress of the academy, said diverse cultures, values and ways of life, showed the rich cultural history and heritage of a people, hence should not be allowed to go extinct.

Arolasafe said the event was aim at showcasing the school as a cross-cultural and cultural inclusiveness academy.

This, she said would prepared the students to adapt to various cultures, wherever they find themselves in future.

"As such, we need not

perceive a country's culture as an aspect of another country rather; it should be allowed to stand on its own.

"Every country is unique and we should embrace each other cultural diversities for unity, progress and prosperity of one another.

"We are training world

conscious students and pupils who will find themselves tomorrow in various parts of the world as undergraduates, graduates and professionals.

"They will perfectly fit into the societies as responsible ambassadors," she said.

Arolasafe said the event brings hopes, hope for harmony and peace between all races, tribes and religions in Nigeria, particularly at a time that the country was challenged.

"We hope to see the young generations inspired by the values of culture.

"This event will continue to promote sustainable peace, togetherness, co-existence and development that promote prosperity for this country and the world at large," she said.

Also, Gbenga Arolasafe, the school Chief Operating Officer, said: "the world is rich in cultural diversity and we want to make our children aware of this at an early age.

"We want them to appreciate various diversities in culture, languages, fashion, food, academic system. (NAN)



CRIME

NDLEA seizes 1.2m pills of tramadol in Kogi, Gombe

THE National Drug Law Enforcement Agency (NDLEA) has seized no fewer than 1,205,260 pills of opioids in two interdiction operations in Kogi and Gombe states.

This is contained in a statement by the Director, Media and Advocacy, NDLEA, Femi Babafemi on Sunday in Abuja.

Babafemi said that a total of 530,160 pills of tramadol and 99,000 tablets of diazepam were seized along

Okene-Abuja highway in Kogi.

He said that the drugs were seized from a bus driver, Suleiman Oyedokun, 41, coming from Onitsha in Anambra to Kontagora in Niger, on Monday March 13.

He also said that on the same day, 576, 100 pills of tramadol concealed in bags of rubber slippers were intercepted by NDLEA officers at trailer garage, old Mile 3 road area of Gombe. (NAN)

ACROSS THE STATES

AKWA IBOM

INEC declares Eno governor elect in A'Ibom

THE Independent National Electoral Commission (INEC) has declared Umo Eno of the Peoples Democratic Party (PDP), as the winner of the governorship election held on March 18.

The Returning Officer, Emmanuel Adigio, Vice Chancellor, Nigerian Maritime University, Delta, announced the results on Sunday in Uyo.

Adigio said Eno won in 29 out of 31 Local Govern-

ment Areas of the state to defeat Sen. Bassey Akpan of the Young Progressive Party (YPP). He said that the PDP candidate scored 354,348 votes, beating closest rival, of Young Progressive Party (YPP), who got

136,262 votes. He also said that the All Progressives Congress (APC) scored 129,602 votes while the New Nigeria Peoples Party (NNPP) got 12,509 votes while Labour Party (LP) scored 4,746 votes. (NAN)



Adebowale Williams, commissioner of police, Oyo State Command; Adeniran Tella, resident electoral commissioner, Oyo State; Adebayo Bamire, chief returning officer, governorship and state assembly elections; Biodun Onikate-Amosun, administrative secretary of INEC of the State, and others, during the collation of 2023 governorship and State House of Assembly election results in Ibadan.

OYO

Makinde clinches second term ticket

By Remi Feyisipo, Ibadan.

GOVERNOR Seyi Abiodun Makinde and candidate of People's Democratic Party has been declared the winner of Saturday's governorship election in Oyo state.

Makinde who contested for second term under the umbrella party polled 563, 756 votes to defeat All Progressives Party (APC) candidate, Teslim Kolawole Folarin who garnered 256, 685 votes

to claim second position while the Accord Party candidate, Adebayo Adelabu trailed behind the two of them with 38, 357 votes.

Adedayo Bamire, a Professor and INEC returning officer of Obafemi Awolowo University, Ile-Ife, declared Makinde winner of the election saying "I declare Makinde of the PDP having satisfied the requirement of the law, is hereby declared the winner and he is returned

elected.

The governor wins in 31 local government areas while Folarin clinched two local governments which is Irepo and Oorelope.

With this re-election, Makinde will be the second governor to serve for two-terms in the state. Late Governor Abiola Ajimobi was the first to break the jinx of second term in the pacesetter state.

Reacting, Makinde said his second term would be better, sweeter and effec-

tive.

While thanking his leaders in the party, supporters, the governor said he dedicated his victory to God and people of the state. t PDP in a statement noted that the victory of the party at the poll is a product of the voice of the people.

While thanking the people of the State for endorsing and affirming Makinde's reelection bid, the party assured the masses of a better governance.

EBONYI

Police confirm killing of Ebonyi PDP Chairman by thugs

THE police command in Ebonyi has confirmed the killing of Peter Nweke, the Chairman of the Peoples Democratic Party (PDP) in Ezza North Local Government Area of the state during Saturday's election.

SP Onome Onovwakpoyeya, the state Police Public Relations' Officer, said this when he spoke with the News Agency of

Nigeria (NAN) on Sunday in Abakaliki.

Onovwakpoyeya said that the deceased was beaten to death by suspected thugs during the election.

"The DPO and his team tried to rescue him, but he was confirmed dead by doctors on duty when they got to the hospital," she said.

Mr Innocent Nomeh, a

PDP chieftain and a resident of the area, said the deceased was killed after being threatened by some thugs in the area.

Nomeh, also PDP House of Assembly Candidate for Ezza North constituency described the incident as shocking and barbaric.

"He was killed after being threatened by some thugs.

KOGI

Election: 6 missing as gunmen attack INEC officials in Kogi

SIX persons are allegedly feared missing when unknown gunmen attacked six Hummer Buses carrying INEC officials in Kogi in the early hours of Sunday. The News Agency of Nigeria (NAN) reports on Sunday that the incident, which occurred around 2 a.m of March 19 at Abajana, left several officials with gun shot wounds including policemen and drivers.

The six missing persons include two serving NYSC corps members and four ex-corpers.

took them by surprise.

"We were on our way back to Lokoja from Abujor RAC with the results of the House of Assembly election held there, when we were attacked by some people.

"All the six buses moving in a convoy were attacked and in the process many of us sustained injuries. "Thank God, none of us died in the process but I learnt some corpors are missing during the attack on us this early morning," Ibrahim narrated.

Dare Owofadaju, a youth corps member who was shot on his left thigh, said: "It is only God that kept us alive considering the way and manner the gunmen attacked us."

Owofadaju said that the election was conducted peacefully and counting was completed, and "it was when we were returning to Lokoja that we were attacked at Abajana".

"Thank God some security operatives came to our rescue and rushed those of us injured to this Federal University Teaching Hospital Lokoja for immediate treatment," he narrated.

NAN also gathered that the Commander, Headquarters Command Army Records (CAR), Maj-Gen. Sunday Igbinomwanhia, Kogi INEC REC, Dr Hale Longpet, and the Kogi NYSC Coordinator, Mrs Mofoluwaso Williams, have visited the injured in the hospital. NAN.

“We were on our way back to Lokoja from Abujor RAC with the results of the House of Assembly election held there, when we were attacked by some people

The injured persons are already on admission at the Federal Medical Centre (FMC), now Federal University Teaching Hospital, Lokoja.

Salisu Ibrahim, one of the bus drivers, who was shot on his right leg, and recuperating at the hospital, told NAN that the attackers

KANO

Police arrest Kano lawmaker, 160 others for electoral offences

THE police command in Kano State has arrested 161 persons including a member state House of Assembly for alleged electoral offences during Saturday's Governorship and States Houses of Assembly elections.

Mohammed Usaini-Gumel, the state Commissioner of Police said this when he addressed newsmen at the command's headquarters in Bompai Kano on Sunday.

He said that the suspects were arrested by a team of security operatives after they were engaged in electoral offences like vote-buying and destruction of election materials among others.

"The suspects include a member representing Gezawa Constituency, Isyaku Ali-Danja, who allegedly led thugs and attempted to attack the Gezawa Local Government Area INEC Collation Centre and the Police Divisional Office in Gezawa," he said.

Usaini-Gumel said that the suspects would be arraigned in law courts as soon as investigation was completed.

He said that a Special Investigation Team consisting of police officers, lawyers, prosecutors and trained investigators had been assembled by the command to speed up investigation on the suspects as directed by the Inspector-General of Police.

Usaini-Gumel assured residents of the state of their safety as collation of election results continued.

"The command in conjunction with other security agencies has embarked on serious confidence-building patrol and show of force to surmount any likely emerging threat.

"We call on the peace-loving Kano State residents to continue to give maximum support and cooperation, avoid spreading fake news and hate speeches capable of disrupting the peace in the state.

"When results are announced avoid all forms of reckless celebrations that may likely cause death, injury or damage to property," Usaini-Gumel said. (NAN)

NIGERIA DECIDES 2023

EFCC operatives attacked by alleged vote buyers in Kaduna

THE Economic and Financial Crimes Commission (EFCC) says its operatives on election monitoring duty were on Saturday attacked at School Road, Unguwan Rimi Kaduna, while attempting to arrest a suspected vote buyer.

The EFCC Spokesperson, Wilson Uwujaren, said this in a statement in Abuja.

“The team, working on intelligence on the alleged activities of one Kabiru Musa who was seen in an amateur video allegedly inducing eligible voters by using his phone to transfer money into their accounts as they cast their votes, had mobilized to the scene to arrest the suspect.

“However, immediately he was accosted by the operatives, Musa became unruly and screamed to attract the attention of his syndicate members, who descended on the operatives, using all manner of weapons that left some of them injured.

“It took great restraints for the operatives to ignore the unprovoked attack but in-



sisted on arresting the suspect.

“As the team drove away with the suspect, their vehicle was pelted with stones and other dangerous objects that damaged the windshield and three operatives suffered varying degrees of injuries in the process,” he said.

According to him, the injured operatives are currently receiv-

ing medical attention at the Medical Centre of the Kaduna Zonal Command, while the suspect is in custody, pending conclusion of the investigation.

He recalled that EFCC teams were similarly attacked during the presidential and national assembly elections, leaving some of its vehicles badly damaged.

He quoted the Chairman of the Commission, Abdulrasheed Bawa as commending the operatives for exercising great restraint under extreme provocation.

Bawa, however, appealed to the public to desist from attacking officers of the Commission as such action would no longer be tolerated. (NAN)

Jigawa PDP rejects governorship election results of 5 LGAs

THE Peoples Democratic Party (PDP) has rejected the results of the governorship election in five local government areas of Jigawa.

Jigawa has a total of 27 local government areas out of which results of 26 LGAs have been presented at the ongoing collation in Dutse.

The PDP agent at the State Collection Centre, Mr Aminu Abubakar, announced the rejection of the results on Sunday.

The results had been presented to the Returning Officer, Prof. Zaiyan Umar of Federal University, Birnin Kebbi by the local government collation officers.

The local government areas are Kazaure, Yankwashi, Birnin Kudu, Gwaram and Dutse.

Abubakar accused INEC of “unjustified” cancellation of more than 22 polling units results in Birnin Kudu LGA alone, where the PDP candidate came from.

He also argued that the results were characterised by “a lot of abnormalities” in the five LGAs and called on the returning officer to declare the election in those areas inconclusive.

The PDP agent alleged that the abnormalities



committed in those areas were deliberate, because the areas were stronghold of the party.

In his reaction, the All Progressives Congress (APC) agent, Dr Abdullahi Kainuwa, dismissed the objection raised by the PDP.

He said that there were rules and procedures provided by the Electoral Act for tackling such issues which PDP ought to have followed when collation was concluded.

Kainuwa said that it was very clear that the PDP was fretting having realised that it had lost the governorship election.

Responding, the returning officer said all the issues raised by the PDP agent will be given attention immediately after the full collation of the governorship election results. (NAN)

We'll sue INEC over omission of party's logo - NNPP Cross River guber candidate

AMB. WILFRED Bonse, the governorship candidate, New Nigeria People's Party (NNPP) in Cross River says the party will sue the Independent National Electoral Commission (INEC) over the omission of the party's logo from ballot papers.

Bonse, who spoke with the News Agency of Nigeria (NAN) on Sunday in Ogoja said he was disappointed over the conduct of the governorship and house of assembly elections in the state.

He noted that the party had earlier written a letter to INEC to ensure the inclusion of his party's name on the ballot paper, instead of only the logo.

NAN reports that the governorship election was largely peaceful in Ogoja and Boki local government areas of Cross River.

The NNPP gubernatorial candidate for Cross River said he was denied the opportunity of voting for himself and having the Cross River people vote for him.

Bonse said that the party would sue INEC for



the wrongful exclusion of its logo from the ballot papers.

“This is a very interesting election in which I didn't even have the opportunity to vote for myself because I was wrongfully excluded from the ballot.

“NNPP was not represented at all in the governorship ballot paper, and that's not acceptable.

“We are going to sue for wrongful exclusion. We

intend to take this to the highest possible level to ensure we get redress

“It is wrong for INEC to let us go through the process, then they go all the way and print ballot papers for an election and excluded us.

“So, this is just the beginning and certainly not the last of this,” he said.

Also, Carolyn Williams, the NNPP Senatorial Candidate for Cross River

North in the recently concluded presidential and national assembly elections held on Feb. 25, said she was also on ground to cast her vote in her polling unit at Mbube East, Ward II. Williams, however, expressed disappointment at the turn of events, adding that justice must prevail for NNPP.

“Well, I didn't expect INEC to act differently. They had deliberately

erased NNPP from the 2023 elections in Cross River. First, it was my senatorial and the presidential election.

“We raised concerns about the party's logo and our absence from the ballot, but nothing, absolutely nothing was done to correct the deliberate act by INEC.

“This is totally unfair to me and our gubernatorial candidate,” she said.

Simon Akpa, INEC, Assistant Electoral Officer for Ogoja told NAN that he was not aware of the issue as it had not been formally reported to INEC on Sunday.

Akpa, however, said that if the report was true and what was obtainable not just in Ogoja or Boki but also in other parts of the state, then the party had the constitutional right to file an official complain to INEC for further investigation.

“The complaint has to be officially transmitted from the national level of NNPP to INEC. At that level, the commission will give prompt attention to the issue.

“However, if the issue was a peculiar one to a particular local government area and not a general concern, the complaint might not really hold water.

“But if the same concerns were raised and observed all over the state, then it will definitely be looked into by the electoral commission,” he said. (NAN)

GOVERNANCE



Winners and Losers in Naira redesign policy

By Michael A. Umogun

“THE redesign of the Naira is expected to strengthen the economy, reduce the expenditure on cash management, promote financial inclusion, and enhance the CBN’s visibility of the money supply”

According to the Deputy General Secretary of the Nigeria Labour Congress (NLC), Chris Onyeka, the Naira redesign policy was probably a conscious effort to undermine productivity of Nigerians across the nation. One wonders why an economy that is not fully out of recession could be subjected to such self-battering and maltreatment. Settling political scores should not be a consideration when decision for the Nigerian commonwealth is up for consideration.

We have never seen so much confusion from a ruling party in the government for such a long time in the developing democracy of the republic. In a sarcastic response to the confusion caused by the redesign policy some analysts wonder if Shaka the Zulu, the great South African war tactician is back to town with his *scotched earth policy*

This practice is carried out by the military in enemy territory or in its own home territory while it is being invaded. It may overlap with, but it is not the same as, punitive

destruction of the enemy’s resources, which is usually done as part of political strategy, rather than operational strategy. This is the stuff of brass hats and we have one at the Aso Rock presently.

Organized labour says “A government that is seeking ways to enhance productivity and drive economic development and not taking the issue of the cash crunch seriously speaks to the irresponsible way we have run governance in the country. Cash is fluid and when cash is emasculated, the people are emasculated and productivity is also undermined. “A worker that does not have cash to pay for transport, while waiting for buses that accept transfer or POS, by the time he gets to work very late, he is already tired and frustrated. Such a worker will not be able to focus at work. The moment you sit down to work, you begin to doze off and the next thing you begin to think of is how you are going to get home. All these occupy your mind and you then lose focus,” This apart, psychologist also warns the government that the herd effect of a population of depressed people could be very telling on the health system of the country. The outgoing government would be remembered for creating a deep mental health problem where one did not exist in the

first place.

The redesign policy is expected to rail backwards the gains made as far as financial inclusion is concerned. The inaccessibility of the masses to cash during this crisis clearly shows you can’t trust



In all, the policy led to N20 trillion loss of possible business, NECA says small businesses are going into extinction in their hundreds while food factories closing down are increasing by the day while Nigerians are using their wages to buy money for transport fare and basic services



all your money to the banks & government. They would either not give it to you as and when you need it or reduce the amount you can get at any given time. All of this is happening in the face of different kinds of taxation. It is obvious the era of free oil money is coming to an end and government must work for its money. This administration is challenged by this development and does not know how to deal with emerging issues. Let’s see what the President elect Bola Ahmed Tinubu can do for the economy and the people from the problems this redesign regime have thrown at the system.

The failure of the redesign initiative shows CBN failure in cash management. The policy inconsistency associated with the redesign is so disturbing that many have called the CBN so many unprintable names.

Some public policy experts have concluded that the lack of collegial and indepth discussion of serious economic issues is what has led us to where we presently find ourselves.

According to Labour Unionist Comrade Aluh Moses Odeh of the All Middle Belt Youth Forum (AMBYF) the three public officials in the midst of this saga (The President, The Attorney General and the CBN Governor) in a saner

world would have resigned or forced to quit due to their failures. It would be recalled that it took a lot of pressure from the public before both the Presidency and the CBN caved in to obey the Supreme Court judgment on the naira swap policy.

In all, the policy led to N20 trillion loss of possible business, NECA says small businesses are going into extinction in their hundreds while food factories closing down are increasing by the day while Nigerians are using their wages to buy money for transport fare and basic services.

One of the major lessons from the currency redesign fiasco is that we lack the infrastructure for a true cashless economy. We need to perfect a cashlite economy first before we embark on the last phase of the journey. A digitized and cashless economy. Meanwhile we are all losers on this journey no winners.

CBN Governor, Godwin Emefiele has had a turbulent time in office because he hasn’t been focused on his core assignment which is the protection and development of the economy instead he has been distracted by Politics and petty scandals..

Michael Umogun is chartered marketer with internet in public policy.

GLOBAL BUSINESS ROUND UP

Int'l, indigenous NGOs sign MoU towards boosting health services in Nigeria

THE Aides Small Project International (ASPI) and Project CURE International, both Non-Governmental Organisations (NGOs), have signed an MoU to uplift and improve health services in Nigeria.

The President/CEO of ASPI, Moses Owharo, said this at the official signing ceremony of partnership with the leadership of Project CURE, in Washington DC, U.S.

The Project CURE team was led by Melisa Esposti, Director of Government and NGO Relations, in-charge of the organisation's office in Washington DC, U.S.

Owharo noted that ASPI had carried out several health intervention programmes in the past and commended Project CURE for the success recorded in Africa since their relationship started in 2017.

He said, "Today after a long ride, we have finally arrived and this partnership will make us forge ahead at this moment we are here to sign an MoU."

"The MoU is a demonstration of commitment by both partners to work together in continuing to deliver health services, for uplifting and improving health situation of citizens in deprived communities."

"Specifically, through health infrastructure that delivers integrated approaches with medical

equipment to health centres, primary health posts and community health centre education, to reach rural poor in Africa.

"ASPI Nigeria is proposing a three-year project with Project CURE and USAID under which ASPI intends to expand its activities in Africa."

He identified the project

to include health infrastructure, community health integrated, maternal child health improvement and disease prevention programmes in West African countries.

Owharo listed the benefiting countries to include Nigeria, Ghana, Togo, Liberia, Sierra-Leone and Sudan, saying that the organisation would also work closely with USAID to achieve the desired goals.

"For the success of this project we will work with USAID, the diplomatic community, local and international stakeholders to mobilize the needed rescue and capacity to fully execute it."

"The project supports in-service training and supervision for health care providers in malaria, HIV/AIDS, TB, family planning, reproductive health and economic household resiliency to improve nutritional status."

"Refurbishment of primary health facilities, provision of medical equipment, pre-service training for midwives and support



Moses Owharo

Cyclone: Zambia dispatches humanitarian aid to Malawi



ZAMBIA on Friday commenced the distribution of humanitarian aid to help victims of the Tropical Cyclone in neighbouring Malawi.

Gabriel Pollen, the National Coordinator of the Disaster Management and Mitigation Unit, who supervised the departure of the plane carrying the first items at the Zambia Air Force base in Lusaka, said the donation followed a directive by President Hakainde Hichilema, according to the state broadcaster, the Zambia National Broadcasting Corporation.

It reported that the donations include food and non-food items, such as maize, chlorine, blankets, and tents for displaced people.

ZNBC said the first consignment included five tons of maize and other relief items, and that more relief aid will be dispatched by air and road.

The cyclone has left devastating effects in Malawi with the death toll standing at 326, while the number of people injured and those missing have risen to 796 and 201 respectively. (Xinhua/NAN)

Burundi announces 1st polio outbreak in 30 years – WHO

WORLD Health Organisation (WHO) says health authorities in Burundi have detected eight samples of polio, officially declaring the landlocked African nation's first outbreak in more than 30 years.

Health authorities said there was a confirmed case in an unvaccinated four-year-old child in Isale district, in western Burundi, as well as two other children with whom he had been in contact.

"Additionally, five samples from environmental surveillance of wastewater confirmed the presence of the circulating poliovirus type 2."

"The detection of the circulating poliovirus type 2 shows the effectiveness of the country's disease surveillance," Matshidiso Moeti, WHO Regional Director for Africa said in a statement on Friday.

"Polio is highly infectious and timely action

is critical in protecting children through effective vaccination..."

"We are supporting the national efforts to ramp up polio vaccination to ensure that no child is missed and faces no risk of polio's debilitating impact."

The disease is transmitted through contaminated water and food, or by contact with an infected person, many do not become seriously ill, but some can go on to develop acute flaccid paralysis.

Its early detection is critical in containing a potential outbreak.

Burundi declares an outbreak of poliovirus type 2.

The Burundian Government – which has declared the detection of the virus a national public health emergency – plans to implement a vaccination campaign to combat polio in the coming weeks, aiming at protecting all eligible children, from newborns to age seven. (NAN)



WHO urges China to be 'transparent' in sharing COVID-19 data

THE World Health Organisation (WHO) has, again, called on China to be 'transparent' in sharing COVID-19 data in efforts to determine the disease's origins.

WHO Director-General, Tedros Ghebreyesus, made the appeal on Friday at the UN health agency headquarters in Geneva.

Speaking at a media briefing, Ghebreyesus noted that the world is in a much better position now than at any time in the pandemic, which just entered its fourth year.

For the first time, the weekly number of reported deaths in the past four weeks has been lower than when the pandemic was first declared.

"I am confident that this year, we will be able to say that COVID-19 is over as a public health emergency of international concern."

"Even as we become increasingly hopeful about the end of the pandemic, the question of how it began remains unanswered," he said in a statement.

On Sunday, the Chinese



Center for Disease Control and Prevention uploaded data to the global virus database, GISAID, related to samples taken at the Huanan market in January 2020.

The seafood market is located in Wuhan, the city where SARS-CoV-2, the virus that causes COVID-19, first emerged.

Scientists from several countries downloaded and analyzed the data, which was later removed.

They have reportedly found molecular evidence that animals were sold at the market, some which, including raccoon dogs, were susceptible to SARS-

CoV-2 infection.

Ghebreyesus said WHO contacted the Chinese CDC and urged them to share the data with the UN agency and the international scientific community.

WHO convened its Scientific Advisory Group for the Origins of Novel Pathogens (SAGO) on Tuesday. Researchers from the Chinese CDC and international scientists were asked to present their analyses.

"These data do not provide a definitive answer to the question of how the pandemic began, but every piece of data is important in moving us closer to that answer," he said. (NAN)

INTERNATIONAL NEWS

Putin visits Russian-occupied Mariupol after ICC issues arrest warrant

A DAY after being accused of war crimes by the International Criminal Court, President Vladimir Putin made a surprise visit to the Russian-occupied Ukrainian city of Mariupol, scene of some of the worst devastation of his year-old invasion.

State television showed extended footage of Putin being shown around the city on Saturday night, meeting rehoused residents and being briefed on reconstruction efforts by Deputy Prime Minister Marat Khusnullin.

The port city of Mariupol became known around the world as a byword for death and destruction as much of it was reduced to ruins in the first months of the war, eventually falling to Russian forces in May.

Hundreds were killed in the bombing of a theatre where families with children were sheltering. The Organization for Security and Cooperation in Europe (OSCE) said Russia's early bombing of a maternity hospital there was a war crime. Moscow denied that and has said since it invaded on Feb. 24 last year that it does not target civilians.

Putin's visit had the air of a gesture of defiance after the ICC issued a warrant for his arrest



on Friday, accusing him of the war crime of deporting hundreds of children from Ukraine.

He has not publicly commented on the move, but his spokesman said it was legally "null and void" and that Russia found the very questions raised by the ICC to be "outrageous and unacceptable".

An adviser to Ukraini-

an President Volodymyr Zelenskyy said the visit to the devastated city was tantamount to a perpetrator returning to the scene of the crime.

"The criminal always returns to the crime scene," Mykhailo Podolyak wrote on Twitter.

"As the civilized world announces the arrest of the 'war director' (VV Putin) in case of crossing

its borders, the murderer of thousands of Mariupol families came to admire the ruins of the city & graves. Cynicism & lack of remorse."

The visit to Mariupol was the first that Putin has made to the Russian-occupied parts of Ukraine's Donbas region since the war started, and the closest he has come to the front lines.

While Zelenskyy has made a number of trips to the battlefield to boost the morale of his troops and talk strategy, Putin has largely remained inside the Kremlin while running what Russia calls its "special military operation" in Ukraine.

Kyiv and its allies say the invasion is an imperialistic land grab that has killed thousands and displaced millions of people in Ukraine.

'Piece of heaven'

Putin's trip to Mariupol took place in darkness. State TV showed him at the wheel of a car, driving through the city in the company of his deputy prime minister, Khusnullin, and being briefed in detail on the rebuilding of housing, bridges, hospitals, transport routes and a concert hall.

State media said he visited a new residential neighbourhood that had been built by Russian military with the first people moving in last September.

"Do you live here? Do you like it?" Putin was shown asking residents.

"Very much. It's a little piece of heaven that we have here now," a woman replied, clasping her hands and thanking Putin for "the victory."

Residents have been

"actively" returning, Khusnullin told Putin. Mariupol had a population of half a million people before the war and was home to the Azovstal steel plant, one of Europe's largest, where Ukrainian fighters held out for weeks in underground tunnels and bunkers before being forced to surrender.

"The downtown has been badly damaged," Khusnullin said. "We want to finish (reconstruction) of the centre by the end of the year, at least the facade part. The centre is very beautiful."

Mariupol is in the Donetsk region, one of four largely Russian-occupied regions of Ukraine that Putin in September moved to annex in an action rejected as illegal by most countries at the United Nations General Assembly.

Putin travelled there by helicopter after a visit to Crimea on the ninth anniversary of its annexation by Russia from Ukraine.

From Mariupol, he went to Rostov in southern Russia, where state TV on Sunday showed him meeting Chief of the General Staff Valery Gerasimov, commander of Russia's war effort in Ukraine.

Reuters

North Korea fires ballistic missile as U.S.-South Korean drills go on

NORTH Korea fired a short-range ballistic missile towards the sea off the east coast of the Korean Peninsula on Sunday, South Korea and Japan said, in the latest of a series of tests carried out by the nuclear-armed state since the start of this year.

The missile, launched from the Dongchang-ri site on the west coast around 11:05 a.m. (0205 GMT), flew some 800 km (500 miles) before hitting a target, a South Korean military statement said. Japan's Defence Ministry said the missile flew as high as 50 km (30 miles).

Soon after the launch on Sunday, South Korea's Ministry of National Defence said the U.S. deployed a B-1B strategic bomber to a joint air drill, which Seoul and Washington say they are holding to strengthen deterrence.

The deployment of the

bomber was planned in advance and unrelated to the latest North Korean launch, South Korean news agency Yonhap reported, citing the military.

Japan and the U.S. also conducted joint air and sea military exercises over the sea between the Korean peninsula and Japan for a third straight day on Sunday, Japan's local media reported.

Seoul has condemned North Korea's ballistic missile launches as a "clear violation" of a U.N. Security Council resolution.

In a statement on Sunday, G7 foreign ministers said they "deeply regret" inaction by the United Nations Security Council (UNSC) against the North caused by some members' "obstruction".

No country was named, but China and Russia have blocked attempts at the United Nations to



respond to North Korea's series of missile tests.

'Unacceptable' threat to international peace

The launches have prompted criticism from

Tokyo and Washington, as well as from Seoul.

"North Korea's behaviour threatens international peace and security, and is unacceptable,"

Japan's State Minister of Defence Toshiro Ino told a news conference, adding that Japan had protested strongly via North Korea's embassy in Beijing.

The U.S. Indo-Pacific Command said Sunday's launch did not pose an immediate threat to U.S. personnel or its allies. But the missile launches highlight the destabilising impact of Pyongyang's unlawful weapons of mass destruction and ballistic missile programmes, it said in a statement.

The North on Thursday fired a suspected intercontinental ballistic missile (ICBM) into the sea between the Korean Peninsula and Japan, hours before South Korea's president flew to Tokyo for a summit that discussed ways to counter the North.

Pyeongyang said Thursday's ICBM launch was

a warning against the U.S.-South Korea military drills, state media KCNA reported.

South Korean and U.S. forces began 11 days of drills, dubbed "Freedom Shield 23", a week ago on a scale not seen since 2017.

North Korea criticised the U.S. and U.N. Secretary-General Antynio Guterres, KCNA reported on Sunday, for raising the issue of its human rights abuses at an informal meeting of the UNSC, describing it as a "serious challenge" to its sovereignty.

"The U.S. launched a human rights campaign against the DPRK in the U.N. arena while staging the aggressive joint military exercise which poses a grave threat to our national security," North Korea's Permanent Mission to the U.N. was quoted as saying by state media. Reuters

INTERNATIONAL NEWS

Donald Trump could be charged any day - what happens next?

DONALD Trump could be charged in New York as soon as this week for allegedly covering up hush money payments to a porn star during his 2016 presidential campaign, nearly seven years after the money changed hands.

But any trial of the former U.S. president would still be more than a year away, legal experts said, and could coincide with the final months of the 2024 presidential campaign as Trump seeks a return to the White House.

In a social media post on Saturday, Trump said he expected to be arrested on Tuesday and called on his followers to protest, though a spokesperson later said Trump has not been notified of any pending arrest.

Manhattan District Attorney Alvin Bragg has presented evidence to a New York grand jury about a \$130,000 payment to porn star Stormy Daniels in the waning days of the 2016 presidential campaign in exchange for her silence about an alleged affair, according to sources. Trump has denied the affair, and his lawyer has accused Daniels, whose real name is Stephanie Clifford, of extortion.

Were he charged, Trump would become the first former U.S. president to face criminal prosecution. Polls show him leading other potential rivals for the Republican nomination, including Florida Governor Ron DeSantis, who is



widely expected to mount a White House bid.

The average criminal case in New York takes more than a year to move from indictment to trial, said Karen Friedman Agnifilo, former Manhattan chief assistant district attorney, and Trump's case is far from typical.

That raises the possibility of Trump having to stand trial in the middle of the

2024 presidential campaign, or even after Election Day, though putting a president-elect or president on trial for state charges would enter uncharted legal waters. If elected, he would not hold the power to pardon himself of state charges.

"This is so unprecedented that it's hard for me to say," Agnifilo said when asked whether a judge would put Trump on trial

close to the election. "I think it's tricky."

The New York case is one of several focused on Trump, including a Georgia election interference probe and a pair of federal investigations into his role in the Jan. 6, 2021, assault on the U.S. Capitol by his supporters trying to overturn his defeat and into his retention of classified documents after leaving the

White House.

Challenging the case

In his early career in real estate, as a television celebrity and then in politics, the famously litigious Trump has employed aggressive counter-attacks and delay tactics when confronted with legal challenges.

Trump has accused Bragg, an elected Democrat, of targeting him for political gain and could try to seek dismissal of the charges on those grounds.

Trump would likely pursue other avenues as well, some of which could present thorny legal issues that take time to resolve.

While serving as president, Trump reimbursed Cohen for the Daniels payments, and federal prosecutors who charged Cohen said in court papers that the payments were falsely recorded as for legal services. The New York Times, citing sources, has reported the most likely charges against Trump would be for falsifying business records, typically a misdemeanor.

To elevate that charge to a felony, prosecutors must prove that Trump falsified records to cover up a second crime. One possibility, according to the Times, is that prosecutors could assert the payment itself violated state campaign finance law, since it was effectively an illegal secret donation to boost his campaign.

Using state election law to elevate a false business record charge is an untested

legal theory, experts said, and Trump's lawyers would be sure to challenge it.

Trump could also challenge whether the statute of limitations - five years in this instance - should have run out. Under New York law, the statute of limitations can be extended if the defendant has been out of state, but Trump may argue that serving as U.S. president should not apply.

"There's a whole host of possibilities," said David Shapiro, a former FBI agent and prosecutor and a lecturer at the John Jay College of Criminal Justice in New York. "This is a dream case for defense attorneys." **Fingerprints and mugshot**

In the near term, any indictment would require Trump to travel to the district attorney's office in downtown New York to surrender. In white-collar cases, the defendant's lawyers and prosecutors typically agree on a date and time, rather than arresting the person at home.

Trump would have his fingerprints and mugshot taken and would appear for arraignment in court. He would likely be released on his own recognizance and allowed to head home, experts said.

Trump's lawyer, Joe Tacopina, told CNBC on Friday that Trump would surrender if charged. If Trump refused to come in voluntarily, prosecutors could seek to have him extradited from Florida, where he currently resides.

In an ironic twist, DeSantis would typically have to give formal approval for an extradition demand in his capacity as governor, though Florida legal experts said his role would be strictly administrative.

Reuters

Higher cancer rates found in military pilots, ground crews

A PENTAGON study has found high rates of cancer among military pilots and for the first time has shown that ground crews who fuel, maintain and launch those aircraft are also getting sick.

The data had long been sought by retired military aviators who have raised alarms for years about the number of air and ground crew members they knew who had cancer. They were told that earlier military studies had found they were not at greater risk than the general U.S. population.

The study showed ground crews had a 19% higher rate of brain and nervous system cancers, a 15% higher rate of thyroid cancer and a 9% higher rate of kidney or renal cancers, while women had a 7% higher rate of breast cancer. The overall rate for cancers of all types was 3% higher.

There was some good news reported as well. Both ground and air crews had far lower

rates of lung cancer, and air crews also had lower rates of bladder and colon cancers.

In its yearlong study of almost 900,000 service members who flew on or worked on military aircraft between 1992 and 2017, the Pentagon found that air crew members had an 87% higher rate of melanoma and a 39% higher rate of thyroid cancer, while men had a 16% higher rate of prostate cancer and women a 16% higher rate of breast cancer. Overall, the air crews had a 24% higher rate of cancer of all types.

The data compared the service members with the general U.S. population after adjusting for age, sex and race.

The Pentagon said the new study was one of the largest and most comprehensive to date. An earlier study had looked at just Air Force pilots and had found some higher rates of cancer, while this one looked across all services and at both air and ground



crews. Even with the wider approach, the Pentagon cautioned that the actual number of cancer cases was likely to be even higher because of gaps in the data, which it said it would work to remedy.

The study "proves that it's well past time for leaders and policy makers to move from skepticism to belief and active assistance," said retired Air Force Col. Vince Alcazar, a member of the Red River

Valley Fighter Pilots Association, which had lobbied the Pentagon and Congress for help. Alcazar serves on the association's medical issues committee.

The study was required by

Congress in the 2021 defense bill. Now, because higher rates were found, the Pentagon must conduct an even bigger review to try to understand why the crews are getting sick.

Isolating potential causes is difficult, and the Pentagon was careful to note that this study "does not imply that military service in air crew or ground crew occupations causes cancer, because there are multiple potential confounding factors that could not be controlled for in this analysis," such as family histories, smoking or alcohol use.

But aviation crews have long asked for the Pentagon to look closely at some of the environmental factors they are exposed to, such as jet fuels and solvents used to clean and maintain jet parts, sensors and their power sources in aircraft nose cones, and the massive radar systems on the decks of the ships they land on. (AP).

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FEATURE

Towards robust cyber security for Nigeria

By Kayode Adebisi

THE Federal Government in 2022 announced that it had developed cyber security toolkits for more than 41 million Micro, Small and Medium Enterprises (MSMEs) in Nigeria to protect their online activities.

National Security Adviser, retired Maj.-Gen. Babagana Monguno, gave the information at the 9th Meeting of the Cybercrime Advisory Council, held in April 2022 in Abuja.

A pilot launch of the cyber security toolkits was conducted in February, with over 200 MSMEs in attendance.

The main launching of the toolkits took place in collaboration with the United Kingdom Foreign, Commonwealth and Development Office (FCDO), with the aim of protecting MSMEs from cyber threats.

Cyber security has emerged as one of the most threatened components of national security and countries are building cyber defences and resistance against any attack.

Cyber criminals and hackers have scaled up targeted attacks on national critical infrastructure, businesses and telecommunications facilities either for ransom or as acts of terrorism.

For instance in July 2021, between 800 and 1,500 businesses around the world were affected by ransomware attack centred on U.S. information technology firm Kaseya.

The company provides software tools to IT outsourcing shops – companies that typically handle back-office work for companies too small or modestly resourced to have their own IT departments.

The hackers who claimed responsibility for the breach, demanded \$70 million to restore all the affected businesses' data.

In 2021 alone, malicious and targeted attempts at disrupting traffic to a particular server, service or network, known as distributed denial-of-service, skyrocketed globally.

Experts attribute the exponential increase in cyber-attacks to hackers' adaptability and capacity to use new attack patterns that can target telecoms and internet service providers without being detected by signature-based methods.

In the past, countries have witnessed cyber-attacks targeting oil pipeline companies, meat supply chain, schools and hospitals, and have become a



major concern for data security among both companies and governments.

However, experts say cyber security threats have assumed a much more crucial national security dimension in recent years and that governments and businesses should fortify the protection of their digital footprints.

Close to home, out of the 206,000 mobile malware detected and blocked by a particular cyber security provider between January and June 2021 for the Middle East, Turkey and Africa, over 14,071 originated from Nigeria.

Also, in the 2020 Global Cyber Security Index on the snapshot of cybersecurity measures taken by countries, Nigeria ranked 47th out of 182 countries globally, and fourth in Africa after Mauritius, Tanzania and Ghana respectively.

In response to the challenge of cybersecurity threat, the Nigerian government, through the Office of the National Security Adviser, announced plans for the implementation of the National Cybersecurity Policy and Strategy (NCPS).

The NCPS, among other things, aims to develop a sector-based protection plan for Critical National Assets and Infrastructure (CNAI), as well as for private businesses.

The NCPS also aims at providing information, strengthening cybersecurity governance and coordination, and building the capacity of relevant stake-

“
Also, in the 2020 Global Cyber Security Index on the snapshot of cybersecurity measures taken by countries, Nigeria ranked 47th out of 182 countries globally, and fourth in Africa after Mauritius, Tanzania and Ghana respectively”

holders on their responsibilities across seven sectors.

These sectors are: telecommunications, defence and security, education, finance and capital market, energy, professional organisations, the private sector and judiciary.

Indeed, just as it is in national security as a whole, cyber

security threats are ever evolving and becoming even more insidious. They no longer comprise just hackers who launch ransomware attacks.

In its 2022 Nigeria Cyber Security Outlook, Deloitte reported that no organisation – private or public – is immune to cyber-attacks, especially with the help of insiders.

“The year 2021 was exciting in the cyber security space both locally and internationally. Cyber breaches and attacks were experienced in the economy’s public, private, financial, and non-financial sectors.

“A significant trend was that no organisation appeared immune to cyber attacks. Even financial institutions that had made significant investments in cyber security experienced high profile attacks.

“It was noted that there would be a spotlight on Nigeria, and attackers would have more tools, skills, and ground to play,” Deloitte said in its report.

It also said cyber attacks in the country would include insider threats.

Quoting a Threat Post and Krebs report, Deloitte said cyber security threat actors advertised profit-sharing incentives for company employees willing to help them distribute malicious software within their organisations.

“In Nigeria specifically, these threat actors sent out an open communicate to employees willing to cause their organisations harm.

“We envisage that this would be a major area of concern. There could be a surge in cyber attacks if there is a successful collaboration between external threat actors and malicious insiders/employees.

“It may also be challenging to detect such instances since the attackers use valid credentials/access to perform their activities,” it said.

Perhaps one of the most glaring manifestations of the threats to Nigeria’s cyberspace is the recent attack on one of its biggest commercial websites.

In April, the management of sports betting platform Bet9ja revealed that its website had been hacked by Russian Blackcat hackers.

The company also confirmed that the hackers demanded a huge amount of money in digital currency as ransom.

It is therefore imperative for the public and private sectors to engage in effective partnership to protect facilities and critical national infrastructure and assets.

This should include collaboration to mutually share information, processes, technologies, innovations and ideas across private sector entities such as industry, non-profit organisations, think tanks, non-governmental organisations, academic institutions, financial sector and technology institutions.

MSMEs are particularly vulnerable to cyber attacks because they lack adequate preparedness, resources and know-how to protect their digital activities.

It is therefore commendable that the government has developed and launched cyber security toolkits for more than 41 million MSMEs. However, access to resources and personnel should be prioritised.

The Cybersecurity Department of NITDA, whose responsibility it is to standardise the setting up of cyber security structures in both the public and private sectors, should embark on continuous enlightenment and boost the capacity to defend Nigeria’s cyberspace.

Also, government at sub-national levels should be encouraged to adapt and adopt relevant provisions of the NCPS to mitigate cyber security threats.

Kayode Adebisi writes from News Agency of Nigeria

SPORTS

Nigeria's Kamaru Usman fails to reclaim UFC welterweight belt

...Loses to Edwards on points

BRITAIN's Leon Edwards emerged victorious after a gruelling five-round battle on Saturday with Nigeria's Kamaru Usman to retain his welterweight title at UFC 286.

Edwards scored a majority decision win on the judges' scorecards at UFC 286.

He had beaten Usman in sensational fashion when the two met in Salt Lake City in August last year.

The Briton knocked the Nigerian out with a spectacular fifth-round head kick to claim the title, but Usman was quickly granted a re-match.

This time, the fight was to be on home soil for Edwards, and London's O2 Arena gave him a hero's welcome as he entered the octagon.

The crowd chanted his "Rocky" nickname as he circled his opponent in first round, picking his shots and landing heavy body kicks towards the end of the frame.

Famed for his superb wrestling skills, Usman got Edwards to the mat

twice midway through the second round.

But, each time the Jamaican-born Briton man-

aged to scramble back to his feet.

Usman had his opponent on the ground again

early in the third round, and referee Herb Dean deducted a point from Edwards for grabbing the fence as he tried to get back up.

With the two fighters tiring, the fourth round turned into a cagey affair as Usman pressured and Edwards continued to attack the body with kicks.

He was hoping to set up the same head kick finish that finished their previous encounter.

Edwards uncorked that exact kick twice early in the final round but this time Usman emerged unscathed.

Undeterred, Edwards continued mixing his body shots with some vicious uppercuts and brilliant defensive wrestling to ultimately thwart his opponent.

In the co-main event, American Justin Gaethje scored a majority decision victory over fellow lightweight Rafael Fiziev of Kazakhstan after a thrilling three-round display of high-level striking from both men. (Reuters/NAN)



Sports activities necessary in developing children with special needs, school officials say

SCHOOL officials say sports activities are necessary to help in developing children with special needs, urging government organs to organise and sponsor competitions for them.

Biboara Yinkere, Director of Gracelane Miracle Inclusive School in Abuja, told the News Agency of Nigeria (NAN) that sports activities were needed to stimulate the brains of children with special needs.

She spoke on the sidelines of an inter-house sports competition organised by a group of schools under the platform of "Schools for children with special needs" on Saturday in Abuja.

The schools are School of Grace, Gracelane Miracle Inclusive School and

Safest International Academy, all in the Kuru-du of Abuja in the Abuja Municipal Area Council

(AMAC)

Apart from academic activities for children with special needs, two of

these schools — Gracelane Miracle Inclusive and Safest International — also run programmes for children without any challenge.

During the competition, the two categories of children were mixed to participate in sports activities so as to foster friendship among them.

"Sports is one of those activities in the society that has made people with disabilities to thrive. The Paralympians in Nigeria are good example of such people.

"We all know that they are doing very well, and we thought it wise to start early with sports with our children here, bringing the two categories of children together. (NAN)



Referee in Egypt disallows goal after watching replay on mobile phone

IT is bizarre but true, that a referee ruled out a late goal after using a mobile phone to review an incident during a second division match in Egypt on Friday.

With the video assistant referee (VAR) system not in operation in second-tier games, referee Mohamed Farouk had to use the phone of a spectator.

Al-Nasr had thought

during their match against hosts Suez that they had scored a late equaliser, but the hosts protested that a handball offence had been committed.

After a long time spent reviewing the video on the phone, the referee decided to rule out the goal.

Fifteen minutes of stoppage time were added and Suez won the game 3-1. (Reuters/NAN)

SPORTS

Can Osimhen lead Napoli to first Champions League glory?

By John Salau

DRAWS for the UEFA Champions League (UCL) quarter-finals and semi-finals was made of Friday evening dashing all hopes of an all-English or all-Italian final in Istanbul.

For the quarter-finals fixtures, Real Madrid will play Chelsea, while Inter Milan will keep a date with the Portuguese giants Benfica. The other English team Manchester City will face-off with Bayern Munich, while AC Milan will face runaway Serie A leader Napoli.

For the semi-finals however, the winners of AC Milan/Napoli will play against the winner of Inter Milan/Benfica. While the winner of Real Madrid/Chelsea will face the winner of Manchester City/Bayern Munich.

With the semi-finals fixtures, the potential of an all-English or all-Italian Champions League final was dashed, with Chelsea and Manchester City meet-

ing at the semi-final stage should both teams progress from the quarter-finals.

However, the fixtures also open up another crunch Milan derby for AC Milan and Inter Milan if they can navigate past their quarter-final opponents

against an all-Italian final as winners of semi-final 2 will play against winners of semi-final 1 in the Saturday June 10 final at the Olympic Stadium in Istanbul.

Chelsea faces arguably the toughest assignment of the Champions League

quarter-finals against the reigning champion Real Madrid.

For Real Madrid boss Carlo Ancelotti, it will be a return to Stamford Bridge for the second leg to face former club Chelsea.

The Italian won a Premier League title with the Blues in 2010, although Europe's top prize eluded him whilst in England.

The other Premier League side remaining in the competition, Manchester City, also have a challenging task as they take on Bundesliga leaders Bayern Munich.

Manchester City boss Pep Guardiola will face his former club, Bayern Munich, in the quarter-final stage.

The Spaniard spent three seasons at the club between 2013 and 2015, and will be hoping to deny them a seventh Champions League win, while aiming at delivering the elusive trophy for the Citizens for the first time in their history.



Max Kilman urges Wolves to stay calm as relegation battle hots up

DEFENDER Kilman Max Kilman has urged his Wolverhampton Wanderers faithful to stay calm and channel their emotions after a damaging defeat to Leeds United over the weekend as the relegation battle in the Premier League get hotter.

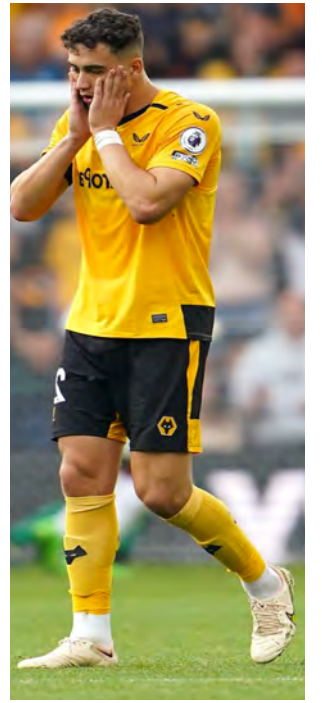
The hosts lost 4-2 to Leeds on Saturday with Jonny and unused substitute Matheus Nunes sent off.

Jack Harrison, Luke Ayling, Rasmus Kristensen and Rodrigo scored for the visitors with Jonny and Matheus Cunha replying for Wolves.

The lost stopped Julen Lopetegui's men moving further clear of relegation danger, although they remain 13th, one point and a place above Leeds United.

"We'll regroup, stay calm and we go again for the last 10 games. We need to stay calm. We showed a lot of team spirit, we showed a bit of fight. Things didn't go our way but we need to take it into the next game, rest and regroup.

"We showed a lot of



fight and need to build on that. Hopefully we can try and keep the ball out of the net and score a few goals the next game.

"Sometimes things happen in football, you put more bodies forward and less bodies at the back, that's just the nature of the game when you want to score at the end.

2023 AFCONQ: Super Eagles' Camp comes alive as Simon, Ndidi, Iheanacho, others hit Abuja

THE Super Eagles camp in Abuja has come alive ahead of the 2023 African Cup of Nations Qualifiers (AFCONQ) double header against Guinea-Bissau.

The likes of Moses Simon, who plays for FC Nantes of France; TSG Hoffenheim of Germany defender Kevin Akpoguma. Leicester City of England duo Wilfred Ndidi and Kelechi Iheanacho were among the early birds to hit Abuja for the crucial two-leg tie.

The Super Eagles will take on the Djurtus of Guinea-Bissau in the first leg at the Moshood Abiola Stadium, Abuja on Friday, March 24.

The reverse fixture will be played in Bissau three days later.

Simon arrived at the Nnamdi Azikiwe International Airport, Abuja on Saturday night alongside Olympic Eagles forward, Maxmillian Ihekuna.

Ihekuna is one of the

16 foreign-based players invited for the Olympic Eagles U-23 Africa U-23 Cup of Nations qualifiers against Guinea.

Akpoguma, who captained Germany at the FIFA U20 World Cup in New Zealand in 2015 before committing to Nigeria, will be among the defending options available to head Jose Peseiro.

With six maximum points from their previous two matches, victory in the

top-of-the-table clashes will see the three-time champions soar to 12 points and most probably position to pick an early ticket for the 34th AFCON finals in Cote d'Ivoire.

Sierra Leone could earn six points in their clashes with Sao Tome and Principe, but that still keeps them on seven points, and the Super Eagles still have a home game against bottom-of-the-table Sao Tome and Principe on the final matchday of the qualifiers.



Guardiola says free-scoring Manchester City are peaking at right time

PEP Guardiola feels his Manchester City side are hitting their stride as they approach the business end of the 2022/2023 season.

The English Premier League (EPL) champions have fallen below their usual high levels of consistency this term.

But they have found form over the past month and are firmly in contention in three competitions heading into the international break.

Manchester City thrashed runaway English Championship leaders Burnley 6-0 on Saturday to power into the English FA Cup quarter-finals.

That came four days after a 7-0 demolition of RB Leipzig which eased them into the last eight of the UEFA Champions League.

They remain the closest challengers to Arsenal in

the Premier League.

Manchester City have won their last six matches in all competitions and are unbeaten in 10, stretching back to the first week of February.

"We are in a good moment," said Guardiola. "Against Newcastle United we were good to handle an incredible opponent. Then after, RB Leipzig and Crystal Palace, as always we suffered.

"But we scored a lot of goals and conceded few chances and were stable with everyone making contributions.

"We defended well, (and) we are a threat in the set-pieces like never before. In the last six or seven years I never had the feeling we could score in every corner-kick or free-kick. (dpa/NAN)



INSIGHT



Studying in the USA offers Nigerian students unique opportunities

By Wiebe Boer

ROSE Ibiama, a Nigerian student who graduated in 2005 from Calvin University — located in Grand Rapids, Michigan, USA — began her education as an engineering student and ultimately received a degree in computer science.

Today, she is a character effects artist at DreamWorks Animation, working with Oscar-winning animation teams. She recently wrapped up her latest feature film, *Puss in Boots: The Last Wish*, and her other films include *Frozen* and *Madagascar 3*, among many other projects. Ibiama credits her education at Calvin University as giving her the foundation for her unique work.

“I went from engineering to pre-architecture to information systems to computer science,” Rose shared. “And I learned from all of them — plus I loved my art and literature classes.”

Rose’s experience is a reminder that an education in the United States provides students with unique opportunities and vital skills needed for rewarding careers. It also allows students options of what they want to study — which is quite different from the public university system we are used to in Nigeria.

For students interested in studying abroad in the USA, there are several steps

that students and families must take to be admitted. First, students must fill out an application for the university they wish to attend, paying strict attention to deadlines and when the application may be free. If it has passed the deadline, families are advised to ask the school if they have a fee waiver code.

Next, students should review the school website and find out what documents an institution requires. Parents are advised to help their student collect those documents before applying — this will speed up the application process. U.S. university admissions personnel insist it is critical to use an email address that is checked frequently so vital information is not missed.

Some applications require an essay based on prompt questions. Students should focus on narrating an experience that has

made an impact on their learning. This is also a great time for students to expand on their gifts and talents. A thoughtful and well-written three-paragraph essay is enough.

The documentation required for each school varies, but typically most universities require official secondary school transcripts, country testing results, and a copy of a student’s passport page. Students are not always expected to take the U.S.-based college entrance exams, the SAT and ACT, but they may be asked to complete an English proficiency examination.

Advisors at the EducationUSA office, located in both Abuja and Lagos, can specifically walk families step by step through the process of applying to a university overseas and obtaining proper documentation. Financial aid is typically determined after a student has been admitted into a university.

At Calvin University, students, such as Nigerian and class of 1997 alumnus Danladi Verheijen, are inspired to view the world with curiosity, wonder and a Christ-like perspective. With every class, students are equipped to think deeply, act justly, and live wholeheartedly as Christ’s agents of renewal in the world while receiving world-class education to one day enter the workforce.

Danladi, the current CEO of Verod Capital Management based in Lagos, is an example of an alumnus making a difference in his corner of the globe. As a secondary school student at Hillcrest School in Jos, Nigeria, Danladi heard about the opportunities available to him at Calvin. After majoring in electrical engineering at Calvin, Danladi was drawn to business, later pursuing graduate studies at Stanford University and Harvard University in the USA.

For 100 years, Calvin has enjoyed a relationship with the Christian Reformed Church of Nigeria and other local denominations. The rigorous academics, safe environment, Christ-centered education, work opportunities on and off campus, and post-graduation job openings and graduate school opportunities in the United States have made Calvin a premier university choice of Nigerian families for generations. Located in Grand Rapids, one of the fastest growing economic regions of the United States, the university is an easy two-hour drive from Detroit, a major airport hub in the USA.

Of the nearly 4,000 current students at Calvin, approximately 75 are from Nigeria. There are also international students from South Korea, Ghana, India, Indonesia, Kenya, China, and a host of other coun-

tries, giving the university a unique, multi-cultural environment that helps students flourish academically, personally and spiritually. While Calvin’s enrollment includes a robust number of students from Nigeria and West Africa, it is also a great place to make lifelong American friends.

Current Calvin president Wiebe Boer understands what Nigerian families are looking for in a university as he was born and raised in Nigeria and came to Calvin himself from Nigeria after secondary school in Jos. “The value of a Calvin education means Nigerian students are equipped with lifelong skills that they can, in turn, bring back to Nigeria,” explained Boer. “Centered around the integration of faith and learning, a Christian education builds stronger communities, offers training for a student’s chosen vocation and promotes a lifetime of service to God.”

“While Calvin’s enrollment includes a robust number of students from Nigeria and West Africa, it is also a great place to make lifelong American friends”

Please visit www.calvin.edu/admissions/internationals/ for additional information and to get started on the application process.

Boer is the 12th President of Calvin College, Grand Rapids, Michigan, USA.