

# **The wealth and poverty of a nation: who will restore the dignity of Nigeria? by Oby Ezekwesili**

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I am hugely delighted to return to my alma mater the great and only University of Nigeria to speak at your 42nd convocation. Twenty eight years ago I sat just like you those of you who are part of the graduating Class of 2013; excited by my graduation. It was 1985 and I was very privileged to be one of the then only 3% of our own youthful population that had the opportunity of a university education. Today, you are still fortunate to be one of the yet paltry 4.3% of your own youthful generation with an opportunity for university education. For Nigeria that percentage does not compare favorably with 37.5% for Chile 33.7% for Singapore 28.2% for Malaysia, 16.5% for Brazil and 14.6%. Our lag in tertiary education enrollment is quite revealing and could be interpreted as the basis of the competitiveness gap between the same set of countries and Nigeria. The reason is that “.... tertiary enrollment rate which is the percentage of total enrollment, regardless of age, in post-secondary institutions to the population of people within five years of the age at which students normally graduate high school.....plays an essential role in society, creating new knowledge, transferring knowledge to students and fostering innovation”. The countries with the most highly educated citizens are also some of the wealthiest in the world in a study by the OECD published by the Wall Street Journal last year. The United States, Japan, Canada, South Korea, Finland, Norway, Israel, United Kingdom, New Zealand and Australia and also have among the largest GDPs. Norway and Australia, also featured, have the second and sixth-highest GDPs per capita, respectively. All these countries aggressively invest in education.

The same cannot be said of Nigeria. The crawling progress in tertiary education enrollment since my graduation more than two and a half decades ago is therefore one key reason previous peer nations left us behind at the lower rungs of global economic rankings. Economic growth rate and ultimate development of nations are determined by a number of factors that range from sound policies, effective and efficient public and private investments and strong institutions. Economic evidence throughout numerous

researches proves that one key variable that determines how fast nations outgrow others is the speed of accumulation of human capital especially through science and technology education. No wonder these same countries like South Korea of fifty million people has a GDP of \$1.12 trillion, Brazil of one hundred and ninety six million has \$2.48 trillion; Malaysia of twenty eight million people has \$278.6 Billion; Chile of seventeen million people has \$248.59 Billion; Singapore of five million people has \$318.7 Billion. Meanwhile with our population of 165 million people we make boasts with a GDP of \$235.92 Billion- completely way off the mark that we could have produced if we made a better set of development choices.

More dramatic is that this wide gap between these nations and Nigeria was not always the case as some relevant data at the time of our independence reveal. In 1960 the GDP of all these countries were not starkly different from that of Nigeria- two were below \$200, two were a little above \$300 and one was slightly above \$500 while that of Nigeria was just about \$100. For citizens, these differentials are not mere economic data. Meanwhile by 2011, the range for all five is between Singapore at nearly \$50,000, South Korea at \$22,000, Malaysia at \$10,000, Brazil at \$13,000 and Chile at \$14,000. Our own paltry \$1500 income per capita helps drive home the point that we have been left behind many times over by every one of these other countries. How did these nations steer and stir their people to achieve such outstanding economic performance over the last five decades? There is hardly a basis for comparing the larger population of our citizens clustered within the poverty bracket with the majority citizens of Singapore fortunate to have upper middle income standard of living.

Again, how did this happen? What happened to Nigeria? Why did we get left behind? How did these nations become productively wealthy over the last fifty years while Nigeria stagnated? How did majority of the citizens of these nations join the upper middle class while more Nigerians retrogressed into poverty? There are usually as many different answers to these sets of questions as there are respondents on the reasons we fell terribly behind. Some say, it is our tropical geography, yet economic research shows it has not prevented other countries with similar conditions from breaking through. Others say it is size, but China and India are bigger, yet in the last thirty and twenty years have grown double digit and continue to out-grow the rest of the world at this time of global economic crisis. Furthermore, being small has not necessarily conferred any special advantages to so many other countries with small population yet similarly battling with the development process like we are. Some others say it is our culture but like a political economist posited "European countries with different sorts of cultures, Protestant and Catholic alike that have grown rich. Secondly, different countries within the same broad cultures have performed very differently in economic terms, such as the two Koreas in the post-war era. Moreover, individual countries have changed their economic trajectories even though "their cultures didn't miraculously change." How about those who plead our multiethnic nationalities as the constraint but fail to see that the United States of America happens to be one nation with even more disparate ethnic nationalities than Nigeria and yet it leads the global economy! As for those who say it is the adverse impact of colonialism, were Singapore, Malaysia and even China not similarly conquered and dominated by colonialists?

That Nigeria is a paradox of the kind of wealth that breeds penury is as widely known as the fact that the world considers us a poster nation for poor governance wealth from natural resources. The trend of Nigeria's population in poverty since 1980 to 2010 for example suggests that the more we earned from oil, the larger the population of poor citizens : 17.1 million 1980, 34.5 million in 1985, 39.2 million in 1992, 67.1 million in 1996, 68.7 million in 2004 and 112.47 million in 2010! This sadly means that you are children of a nation blessed with abundance of ironies.

Resource wealth has tragically reduced your nation- my nation- to a mere parable of prodigality. Nothing undignifies nations and their citizens like self-inflicted failure. Our abundance of oil, people and

geography should have worked favorably and placed us on the top echelons of the global economic ladder by now. After all, basic economic evidence shows that abundance of natural resources can by itself increase the income levels of citizens even if it does not increase their productivity. For example, as Professor Collier a renowned economist who has focused on the sector stated in a recent academic work countries that have enormously valuable natural resources are likely to have high living standards on a sustainable basis by simply replacing some of the extracted resources with financial assets held abroad. Disappointedly, even that choice eluded our governing class who through the decades has spent more time quarreling over their share of the oil “national cake” than they have spent thinking of how to make it benefit the entire populace.

There are perhaps three broad classes of resource rich countries. The first are those which like Norway which have built up all other types of domestic investment from which revenue is generated and can therefore save their huge revenue from gas in foreign assets. The second are those mostly of the Middle East countries like Kuwait which also have saved huge revenue in foreign asset and generate sufficient revenue from the asset to be better off than other countries without resources. However, for Kuwait this may be only because they live well from resource rents rather than becoming productive. The third category of which our country is a classic example are countries which though resource rich have neither been able to build up foreign asset for citizens to live well off of nor evolved new and alternative sectors of productivity.

The appropriate response to the revenue extracted from our oil over the period 1959 to date would have been to use it in accumulating productive investment in the form of globally competitive human capital and physical asset of all types of infrastructure and institutions. Such translation from one form of nonrenewable asset to renewable capital would have been the right replacement strategy for a wasting asset like oil. Unfortunately unbridled profligacy has made us spend and continue to spend the free money from oil like a tragic Rentier state that we are called in development circles. We spend most of what we generate on mere consumption with no tangible productive asset to show for our so called “wealth”.

Due to profligacy we have dismal human development indicators which are inconsistent with the scale of our earnings. For example using life expectancy as a proxy measuring how we score on human development, 51.4years for Nigerians falls far short of the 80years for citizens of Singapore and South Korea, 78years for citizens of Chile, 73 years for citizens of Malaysia and 72years for citizens of Brazil. We may in fact be the world record holder in the rank of natural resources rich countries that tend to have worse human development scores when compared to countries without endowments. As our human development scores have lagged, we continued with our binge on oil revenue and became trapped in cyclical decline of national competitiveness. It explains why every other economic sector in Nigeria has suffered the effect of the oil enclave economy. Oil has unleashed shocks and volatility of revenues on our economy due to exposure to global commodity market swing, proliferated “weak, ineffectual, unstable and systemically corrupt institutions and bureaucracies” that have helped misappropriate or plunder public resources. Nations with abundance of natural resources especially in Africa, Latin America and part of South Asia have experienced the fueling of official corruption and “violent competition for the resource by the citizens of the nation” .

While there may not be concurrence on the causes of Nigeria’s colossal underperformance, most of our citizens however agree that poor governance and the more visible symptom of corruption have had virulent impact in arresting the development of Nigeria. The poor in our land have paid the highest possible price for being born into the world’s best example of a paradox. The common wonderment of these poor citizens – whether east, west, north and south- is “why would more than half the population of a country that earned nearly one trillion dollars in oil revenue since the Oloibori discovery of crude oil; continue to wallow in poverty?” Well, economic evidence shows that the answer which we must all

ponder deeply is that oil wealth entrenched corruption and mismanagement of resources in government and warped the incentive for value added work, creativity and innovation in our public, private sectors and wider society. This being the case, the larger population of our people is deprived of the opportunity to overcome poverty and this is what economists call the “resource curse”. The oil revenue induced choices made by our ruling elite over the five decades of political independence cursed several of our citizens to intergenerational poverty!

Endowment of oil resulted in an indulgent elite class – the generations of your great grandparents, grandparents and parents in leadership- who have made disastrous choices that have trapped the destiny of Nigeria in oil wells. It is the reason our economic structure has remained unchanged for more than fifty years. Fact is that our political elite suffers from delusion of greatness simply because we sell barrels of crude oil to finance 80% of our national budget, cover 95% of our foreign exchange and petroleum sectors represents a larger portion of industry’s contribution to our GDP. Little wonder that manufacturing is a mere 18% of our Gross Domestic Products compared to that of all those other nations with which we set off on the development race. Manufacturing which has its major driver as education enabled those nations develop a huge base of human capital with skills and competencies to drive new ideas, creativity and innovation. They embraced their comparative advantage, mimicked nations that were ahead of them, perfected some aspects of manufacturing and became extremely competitive.

While these countries moved up the manufacturing and economic development ladder in my fifty years of existence all I can say for Nigeria is that during the same period I have known at least five cycles of commodity booms that offered us rare opportunities to use revenues generated from oil to transform our economy. Sadly, each cycle ended up sliding us farther down the productivity ladder. The present cycle of boom of the 2010s is however much more vexing than the other four that happened in the 70s, 80s, 90s and 2000s. This is because we are still caught up in it even as I speak today and it is more egregious than the other periods in revealing that we learned absolutely nothing from the previous massive failures. Furthermore, it is happening back to back with the squandering of the significant sum of \$45 Billion in foreign reserve account and another \$22Billion in the Excess Crude Account being direct savings from increased earnings from oil that the Obasanjo administration handed over to the successor government in 2007. Six years after the administration I served handed over such humongous national wealth to another one; most Nigerians but especially the poor continue to suffer the effects of failing public health and education systems as well as decrepit infrastructure and battered institutions. One cannot but ask, what exactly does symbolize with this level of brazen misappropriation of public resources? Where did all that money go? Where is the accountability for the use of both these resources plus the additional several hundred dollars realized from oil sale by the two administrations that have governed our nation in the last five years? How were these resources applied or more appropriately misapplied? Tragic choices! Yes. Our national dignity continues to be degraded by cycles of stagnation because of the terrible choices my generation and those before repeatedly make as a result of free oil money. The wealth and poverty of a nation never found a better Symbol!

There is no better example of the cost of the imprudent choices than what has happened to Education. The failures and limitations of the education you have received during your time here leading to your graduation today will become clearer to you should you ever seek to do what was very easy for me to do –that is, gain admission to one of the best schools in the world for my graduate studies simply on the strength of my University of Nigeria education. Countries invest in the human skills that can help their citizens use modern technology and eventually rise to the stage where those same citizens can develop their countries’ own technology. A country’s educational system is the key to its long-run development. According to economic study of the role of education in economic development, “Less than half of the rise in living standards since 1960 in industrial countries has been due to savings and investments from its citizens. The rest of the increase – more than 50% has been due to rising educational levels and to

improvements in technology that raise factor productivity across the board”. I had known this as a Minister of Education in this country a few years ago. That knowledge inspired and fueled my zeal to bring education to the front burners of our national development at that time. The result of the diagnostics that we produced on the state of our education system and sector was so heart wrenching that I was filled with angst at how low we had sunk educationally. Deciding to channel the angst positively, we built a strong team that articulated some three hundred and sixty eight ‘root and branch’ reforms measures across the six levels and aspects of education- early childhood, basic, secondary, tertiary, special needs and adult/informal education. The response of resistance by some of the key political elite to the absolutely necessary reforms when we laid them out before the nation to generate consensus and implement is made clearer by what one today knows of the incentives that drive the choices of extractive elites. I will return to this as I get closer to the conclusion of my speech.

I read an article by David Wraight in which he posits that there is a globalized generation of youth – often referred to as the Millennial Generation. “They believe that they can change the world for the better, but they are unsure what they should change the world to; so they search for an ideology or system of belief to use as a foundation for the change they seek. They are actually searching for something worth living for and dying for.” They are optimistic and idealistic with a deep desire to make their mark in the world. They dream of what can be, and follow their dreams with passion and perseverance. They are no longer prepared to be spectators watching the world go by, but want to be ‘players’, to get their hands dirty, to make a difference. They are knowledgeable about the affairs of the world and very mobile, travelling as much as resources and opportunity allow.”

As globalization and modern technology continue to shrink our world people are connecting worldwide as never before – particularly young people – and overcoming cultural, geographical, language and ethnic barriers with ease. For the first time in human history we are seeing the emergence of a global youth culture with common values, dreams and desires. You are actually not different from your generational peers in Tunisia, Egypt, the United States and many other countries that have questioned and overturned the status quo and established new norms in the governance of their nations. When it becomes an imperative for your generation to save Nigeria from its cycles of disastrous and destructive choices promoted by the older generations then you can rightly be called the Turning Point Generation. The turning point is when there begins to emerge a New Nigeria that is radically different from all that we have known of failure. The turning point is the point of restoration of Dignity. Yes. That quality or state of being worthy of esteem or respect; of being regarded as nobility and having worth!

One of America’s legendary leaders; President J. F. Kennedy called it the “source of national purpose” when he said “I believe in human dignity as the source of national purpose, human liberty as the source of national action, the human heart as the source of national compassion, and in the human mind as the source of our invention and our ideas”. Like individuals, nations have or lack dignity depending on how well they practice these famous words of John D. Rockefeller – “I believe in the dignity of labor, whether with head or hand; that the world owes no man a living but that it owes every man an opportunity to make a living”. Dignity of honest toil and the sweet triumph that results from such strenuous effort is after all what confers deserving honor on people and societies. Booker T. Washington expressed this Truth powerfully when he wrote that “no race can prosper till it learns that there is as much dignity in tilling a field as in writing a poem”. We must take away a lasting message from the profound thoughts of these historical figures that helped build the still greatest nation in the world- the United States of America.

The clear message is that Dignity is conferred on a life of effort and hard work and not on a life of ignoble ease for the latter can easily become dulled by contemptible wealth. To be born into inheritance like our nature endowed oil wealth does not of itself confer any deserving honor on us and our nation. Our oil rich nation merely makes us a Rentier state. Even worse, the oil wealth has created not the right kind of Elite

class across the length and breadth of our nation but rather an Extractive Elite class. These political and business elite have been comfortable with living on rent from oil revenue without seeing the desperate need to redirect the focus of this nation to sources of economic growth that are more lasting than the depleting riches of natural commodities. They fail to realize that a Rentier economy like Nigeria sows the seed of its implosion if it does not advance into a productive economy. Had we been of a lesser population, we may perhaps have been able to all comfortably live off the income from oil as the revenue will make Nigeria sufficiently rich to be able to provide all of us high incomes on a sustainable basis like my friend Paul Collier so scholarly wrote drawing a parallel between individual bequeathed and inheritance and a nation blessed with natural resources. Collier wrote “just as a billionaire can ensure that his descendants need never work. But, just as many billionaires realize that it is good to earn a living, so all societies sensibly aspire to be productive. Resource extraction should make a society more productive”. My dear young friends, all Nigerians but especially our very prebendalist leadership class must realize that it is good for both individuals and nations to earn their living!

So I ask you as representatives of your generation, “Who will restore the Dignity of Nigeria?” As my big brother, former President of South Africa -Thabo Mbeki- once asked along the same vein “When will the day come that our dignity will be fully restored, when the purpose of our lives will no longer be merely to survive until the sun rises tomorrow”! Your word of response to my difficult question will not persuade anyone. It is the follow on action that stands the chance of being persuasive. The reason is simple. Word is cheap. As was profoundly observed by Marti Jose, “other famous men, those of much talk and few deeds, soon evaporate. Action is the dignity of greatness”. So I ask you again, “Who will WALK AND WORK to restore the Dignity of Nigeria?” Through my probing question, I abide with the challenge of Shriver Sargent who believed that every new generation must be taught the dignity of work- “Do we talk about the dignity of work? Do we give our students any reason for believing it is worthwhile to sacrifice for their work because such sacrifices improve the psychological and mental health of the person who makes them?” Do you know that your embrace of a new mindset – an entrepreneurial mindset that takes pride in problem solving can change the course of our history and place us on a new economic development trajectory? Do you know that in order to herald a New Nigeria we must accept the words of Michelle Obama on learning about dignity and decency – “that how hard you work matters much more than how much you make. ....that helping others means much more than just getting ahead yourself” is what we need to herald a New Nigeria?

A New Nigeria would be one where the citizens and leaders alike converge on a common vision for our nation. That vision need not be complex. It is in fact extremely important that because everyone who reads it must desire to run with its ideals that the Vision must be simple. For me a simple Vision will read- “we believe in Dignity”. Although it sounds so ordinary but it profoundly conveys that we believe in the Dignity that lays within ourselves and not the fleeting sense of wealth that oil money creates. WE are our best endowment. Our capabilities- nurtured and nourished by a just society- and not our oil, not our gas not even our thirty four classes of minerals scattered across the country represent the lasting and renewable asset of our nation. Whereas as a Madagasy proverb says, oil induced “poverty won’t allow us lift our heads; dignity which is the fruit of hard work won’t allow us bow them down.

For Nigeria’s dignity to be restored your generation must build a coalition of your entrepreneurial minds that are ready to ask and respond to the question “What does it take for nations to become rich? Throughout economic history, the factors that determine which nations became rich and improved the standard of living of their citizens read like a Dignity treatise in that they all revolve around the choices that ordinary citizens made in defining the value constructs of their nation. We learn that it takes a very strong interplay of political and economic dynamics for nations to climb out from the rung of poverty and raise the standard of living of citizens. The political foundation of nations emerges as the principal reason why some nations grow rich while others remain poor in the field of development economics. A ground

breaking work by Daren Acemoglu, a professor at the Massachusetts Institute of Technology and James Robinson (economist), a Harvard professor has brought politics to the center stage of economic development. Although sound policies and access to capital for investing in development priorities remain very important for economic success no country can however achieve development without having a strong political foundation made up of political players, system, processes and structures that are grounded in inclusivity and accountability. The active participation of the citizens who seek to restore their individual and collective dignity in the politics of their nation is what ensures that THE PEOPLE and not a bunch of power hungry and extractive elite will set the agenda and determine the quality and substance of governance.

The simple version of this thesis is “sort out a nation’s political mess and you improve the chances of getting a productive economy that grows and delivers the benefits of growth in the form of jobs and improved incomes to all citizens”. Although this advice is rooted in empirical evidence from economic research it does sound very basic. Not being one of those earth shattering solutions that Nigerians are often enamored of, we may choose to ignore it. Yet if we are willing to confront our past and present reality with sincerity and ruminate on our political history, this thesis may actually be a Turning Point “Aha” moment for us. The Turning Point is that moment when we all suddenly realized that Politics- a process that defines the How, Who, Which, Where, When and for What any individual or group of persons who seek to govern Nigeria- is indeed the root cause of our repeated failures. Neither our thirty four years of cumulative military governance nor the nineteen cumulative years thus far of our democratic governance provided us “inclusive and accountable governance.” Evidently, it is the undeveloped character of our political history, inchoate political structure and system and mostly uninspiring cast of political leadership that threw Nigeria into a hole from which it must climb out quickly to secure its continuing existence. Instructively, a person or as in our own case; a nation is counseled to “stop digging when in a hole”. Lamentably, in our case we have consistently rebuffed the wisdom behind that counsel. We have instead dug deeper and the more we have dug, the deeper into the hole we have sunk and all because of political misadventures.

Trace the political history of our country since independence in 1960 and you will better understand the horror of our faulty political foundation. The first democratic government ushered in an independent Nigeria but was cut short by a coup in 1966, a counter coup in 1967, civil war from 1967 to 1970, military rule from 1970 at the end of the war until another coup in 1975, another unsuccessful coup in 1976 the then Head of State was murdered, continued rule of the military until 1979 when a successful political transition ushered in the second republic but it became a democratic process that was known more for its prodigality than for governance until it was cut short in 1983 by yet another military coup but this new junta was itself sent packing by a coup in 1985 with a new military junta ruling from 1985 until 1993 when it thwarted the political rights of citizens who had elected a democratic president by annulling the elections. It responded to the public disturbance and agitation that followed by installing an interim national government that lasted only three months following yet another military intervention that was more heinous than ever until 1998 when divine providence cut short that particular leadership ushering in yet another military ruler who committed to and successfully conducted a transition that ushered democratic governance in 1999. That it is now fourteen years of uninterrupted even if fledgling democratic governance since 1999 is perhaps the very tiny ray of light in what is otherwise a canvass of political tragedies.

Yet, despite the general consensus satisfaction with the record number of democratic years since 1999, darkness still ominously clouds our political landscape. While the nation continues to experience the paradox of plenty and citizens are once again provoked by this latest round of prodigality of our political elite one cannot but sigh in disbelief that these casts of gladiators seem not to have learned anything from our inglorious political history. The recklessness and impunity with which public institutions and

resources are being handled; the daily news of systemic and now democratized corruption by political office holders and their business elite collaborators has entrenched cynicism and pessimism in the land. How can our political elite not see that we are all sitting on kegs of gun powder? How can they not see that whatever peace we may appear to have at this time is like the peace of the graveyard? How can they not see that the teeming population of extremely angry and more interconnected young people cannot be silent for too much longer? How can they not know that preachments of patience and sacrifice will no longer placate the two million young people who annually enter the terribly constrained labor market pushing up the already worrisome 40% unemployment ratio among our youthful population? How can they not see the hypocrisy of the platitudes on sacrifice to poor citizens who thanks to greater access to information are able to closely follow the lifestyle of delusional grandeur and debauchery that their leaders finance from the public treasury? Where is the much needed innovative and entrepreneurial mindset that the public sector must earnestly deploy in solving the multiple problems of our nation? Why does our own variant of political elite not even understand the most basic necessity for change of the status quo methods that have failed to deliver benefits of governance to citizens? “Elites resist innovation because they have a vested interest in resisting change — and new technologies that create growth can alter the balance of economic or political assets in a country. Technological innovation makes human societies prosperous, but also involves the replacement of the old with the new, and the destruction of the economic privileges and political power of certain people,” wrote Acemoglu and Robinson. Yet when elites temporarily preserve power by preventing innovation, they ultimately impoverish their own states. Sadly, they most often do not care what happens to the rest of the nation, and that arguably has been the lot of Nigerian through the years.

In the course of the last six months of my returning home to Nigeria after five year in international public service at the World Bank in Washington DC, I have many times come across the cutting anger of unemployed, disillusioned citizens who are louder in their disaffection with the condition of the country. The strident voices of citizens in public debates of national issues are louder and more penetrating than ever before. We are indeed at a turning point. How it turns however will be determined by you my dear friends. Today, you are the generation that holds the ace. You are the generation for whom the stakes are highest on the issue of how well this nation turns its governance corner. You are the generation that can define a new character and quality of politics in Nigeria and inherently the quality of governance outcomes in the decades and century ahead. You are the generation that can birth a New Nigeria devoid of all negatives that have inhibited our greatness and one in which every citizen is mobilized to construct a “National Integrity System” which is imperative for the building of every decent society.

You can do so by seeking to understand and to engage the stunted political context and nation that you have inherited. You will have to take hold of both and turn them around into a mature democracy and nation. What you must seek to do is to create a new political context in which citizens’ demand for good governance and accountability begins to compel those who govern to persistently make choices that will more likely improve the outcomes of economic management for the larger number of Nigerians. You have the tools needed for massive political and civic education of your illiterate peers on the importance of political rights and participation in the political process. By virtue of your university education and experiences you understand the economics of politics in Nigeria better than your illiterate peers who ignorantly trade off their political rights and chances for better governance outcomes for a mere mess of porridge.

Economics teaches us that there are some basic Smithian conditions (as espoused by Adam Smith in the Wealth of Nations) for sustainable economic growth. No country has become rich, and stayed that way, without establishing these conditions. Countries such as Great Britain and the United States became rich because their citizens overthrew the elites who controlled power and created a society with political rights more broadly distributed and the government accountable and responsive to citizens. In these countries



the great mass of people could take advantage of economic opportunities and so the entire nation prospered. To the contrary, nations dominated by self-centered elite fail and they are extremely poor.

Your generation can work as collectives across this country and set the agenda for lasting positive change in the political architecture of Nigeria. Only after reading *Why Nations Fail* did I finally understand the wise words of Plato that “one of the penalties for refusing to participate in politics is that you end up being governed by your inferiors”. Therefore, do not be like me and my kind who have ignored politics and left it to professional politicians to determine its character and substance. The incentive that must drive your own impulses on whether to engage or not is the knowledge that except the insalubrious political context that has produced a persistently failing Nigeria changes positively; your individual talents, opportunities and greatness will not materialize nor be maximized. In deciding to free Nigeria from its legendary political failures, you will actually free yourselves to excel like your contemporaries in the rest of the world. “The positive dimensions of succeeding at this task democratizing political powers beyond the minuscule are accountability, property rights and rule of law, which in combination provide low transactions cost so that markets can work effectively and efficiently. When these conditions are absent, a society faces corruption, instability and poor human rights. Investors, including domestic investors, flee such settings”. Do you now see how inextricably connected our political and economic fortunes are in determining the quality of life of the Nigerian? Do you now see what our Big Problem is?

A recent global survey showed that your generation around the world stands out as the most connected to the developments in international affairs. So, most of you will assuredly be aware that not just in our nation but that everywhere else world over, people are seeking for those who can solve the Big Problems in their respective nations. In several other nations the solutions to Big Problems are coming from your generational peers. Surely, having established that our own Big Problem is the failure of politics to deliver the right environment in which a productive economy can thrive outside of the extraction of natural resources that fuels the destructive choices of our ruling elite you have the information needed for driving change. You would have to decide whether you are ready to play the role a change catalyst or would rather adopt the safer option which is to “siddon look.” There is no better time to make such life changing decisions than the day of one’s graduation from College.

I should know about making decisions on graduation day! On my graduation day in 1985, my fertile mind having absorbed as much of the eclectic knowledge available on this campus as possible was budding with curiosity about the challenges of good governance in Nigeria. I made up my mind at that time to never lose my VOICE in the society and that for as long as I lived, I would always speak up on matters of governance, transparency, accountability and probity. Divine providence followed that decision and the supportive actions I took to back it and my steps began to be ordered on a trajectory that had me as one of the leaders of our own generations’ campaign for democracy and good governance- The Concerned Professionals with the likes of Pat Utomi, Sam Oni, Morin Babalola and many others. Staying committed to that decision that I made on graduation day was what provided me the rare privilege of becoming one of the few co-founders and a founding director of Transparency International the Berlin based global non-governmental organization that pioneered the work on anti-corruption and promotion of transparency. That decision that I made on graduation day informed all my life choices and paved the path for what you know of my vocational endeavors. So what decisions are you prepared to make today, dear friends? I assure you have the greatest gift of God to mankind is the power to choose. You are empowered to make decisions and choices today that will ultimately determine what, where and how you will be in the next twenty eight years and beyond.....

But I warn you to be mindful and not rush to decide. You will need to fully assess all the possible costs of your decisions and choices and then determine whether you have the strength of will to bear them. Whatever choices you make from today for the purpose of helping build a New Nigeria will most

certainly cost you something. Such is the reality of nation rebuilding. Those who truly build their societies pay a price. They are not. For example you cannot be one given to the lure of free money, one who cannot defer gratification and one for whom the path of least resistance holds abiding fascination; and then say you are part of the Turning Point Generation. No! The willingness to “enjoy” wealth that is not earned is not consistent with such Turning Point paradigm. For example, for anyone of you in the Class of 2013 you cannot have perverted the maxim “reward for effort” cheating in exams or using forged certificates to gain your admission and say you are a catalyst for the emergence of the New Nigeria. If your decisions or choices from today are driven by some selfish interest of replacing the failed and fading generations so as to repeat their nation-hobbling pattern then please know that you are not of the Turning Point Generation.

I have spoken to you today to stir up your collective effective angst at the indignity of your inheritance. If I have succeeded in raising your determination to free our nation from the trap of oil, then my coming is worthy. If I have succeeded in helping you see how continuous education not more extraction of oil will help you outperform and take Nigeria up the economic development ladder, then my coming worthy. If I have succeeded in preparing you to embrace dignity of labor as your philosophy of life –never shunning legitimate vocation that helps you earn a living regardless of how lowly it might seem- then my coming is worthy. If today, I have succeeded in preparing you for a life of private and public integrity then my coming is worthy. If I have deposited in you a deep seethed contempt for poor governance, then my coming is worthy. If I have succeeded in preparing you for a lifetime of costly choices that invariably ennoble your path then my coming is worthy. If I have succeeded in helping you realize that you are not weak- that you are actually very powerful- and have both the exceptional opportunities and the tools like your peers in other nations to solve our own Big Problem then my coming is worthy. If I have moved you to decide that you will be one of those that will redefine and build a New Nigeria of our dream then is my coming worthy. If I have succeeded in inspiring a resolve within you to uphold from today a strong sense of personal responsibility for the political governance of Nigeria then my coming is worthy. Above all, if I have succeeded in getting you motivated and empowered enough to walk out of this hall seeing ready to walk and work as a part of the Turning Point Generation that courageously dares to restore the dignity of Nigeria then is my BEING truly worth it!

I salute you, the great lions and lionesses of the class of 2013! All of you, my dear fellow alumnae of the University of Nigeria are indeed the true Wealth, the Greatness and above all the Dignity of Nigeria!!

Thank you for listening.

OBIAGELI KATRYN EZEKWESILI

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<http://elombah.com/index.php/special-reports/14292-the-wealth-and-poverty-of-a-nation-who-will-restore-the-dignity-of-nigeria-by-oby-ezekwesili>; [www.unn.edu.ng](http://www.unn.edu.ng)

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