

Nigeria independence day

Democratic maturity, economic fundamentals grow

Godwin Nsude Agbo
AMBASSADOR OF NIGERIA

Today, Oct. 1, Nigeria celebrates its 53rd independence anniversary. On this special occasion,

I would like to thank The Japan Times for giving me, once again, the opportunity to address the good people of Japan and The Japan Times readership as well as our numerous friends in Japan. On behalf of the government and people of Nigeria, and on my own behalf, I convey my respectful wishes of good health and longevity to Their Imperial Majesties Emperor Akihito and Empress Michiko and the entire Imperial Household. Let me also use this occasion to convey my warm wishes to Prime Minister Shinzo Abe. I congratulate him and the government of Japan for the successful hosting of the TICAD V Summit (fifth Tokyo International Conference on African Development). On this momentous occasion, my warm greetings also go to my fellow Nigerians who are resident in Japan. I urge them to continue to be law abiding and to positively represent our country in Japan and beyond.

Since the commencement of democratic rule in 1999, Nigeria's irreversible march toward democratic maturity is, no doubt, on course. The rule of law as a fundamental democratic norm is now entrenched, resulting in substantial improvement in the human rights situation, affirmation of freedom of the press and other civil liberties, and greater freedom for civil society advocates. In the same vein, the National Assembly and Supreme Court are playing more active roles by asserting their constitutional prerogatives. Our electoral system is maturing, resulting in the successful conducting of several elections of the legislature and executive arms at the federal, state and council levels.

On the economic front, the Nigerian economy is strong, stable and growing at 6.75 percent of gross domestic product (GDP). While the inflation rate remains stable at 8.4 percent as of June 2013, down from 12.9 percent in June 2012, the interest rate stood at 12 percent in 2013. Our foreign reserves grew from \$37.24 billion in June 2012 to \$48.33 billion in June 2013 while the external debt stood at \$6.7 billion as of June 2013. These remarkable macroeconomic achievements are the result of the present administration's economic reform programs that are geared toward creating the enabling environment for private businesses and investment to thrive. The reform programs are beginning to impact positively by boosting investors' confidence in Nigeria. Nigerian companies are growing in size and becoming large enough to be included in the indexes of the world's biggest stock markets. For instance, Nigerian Breweries, with a market capitalization of \$7.8 billion, and Dangote Cement, at \$16.8 billion, can comfortably be included



President of Nigeria Goodluck Jonathan

ed in the Financial Times Stock Exchange 100 share (FTSE 100).

The federal government of Nigeria has intensified efforts to expand the country's non-oil export potentials. Growth is expected to remain upbeat as the country reaps the benefits of the recent restoration of the rail system that links Lagos, the commercial nerve center of the country, to Kano in the north. This will boost trade by helping to move agricultural products and cargo more efficiently across the country. We are also taking necessary measures to cushion the economy against a possible global recession or collapse of oil prices through the establishment of the Excess Crude Account. In addition, we have launched our Sovereign Wealth Fund, with an initial capitalization of \$1 billion, and hope to increase this fund further in the future. Our foreign reserves have also grown steadily and now stand at \$48 billion as of June 2013.

Our achievements in the past 11 years have been acknowledged by the international community. There has been strong external validation of the management of Nigeria's economy, despite the global economic slowdown. Leading international rating agencies, Fitch, Standard & Poor's and Moody's, have upgraded the outlook for the Nigerian economy, even at a time when other developed and emerging economies are being downgraded. Nigeria's domestic bonds have also gained international prominence and were recently included in the J.P. Morgan and Barclays Emerging Market indexes. All these external endorsements provide further testimony to our strong macroeconomic fundamentals.

At the continental level, Nigeria's support for the promotion and consolidation of democracy, good governance and human rights in Africa is unwavering. In partnership with the African Union, we are making strenuous efforts to lead the process of entrenching democracy in Africa. Nigeria has provided logistical and other forms of support to the democratic electoral processes in a number of African countries. In the same vein we have contributed to peacekeeping troops to maintain peace and stability in troubled areas of Africa and beyond. Nigeria's leadership efforts were recognized during the last 2013 AU Summit in Addis Ababa when the leadership of the AU endorsed

Nigeria's bid for a non-permanent seat on the United Nations Security Council for the period 2014-2015.

In spite of this positive outlook, Nigeria is still faced with a number of challenges. For instance, we still require support to overcome our infrastructural deficit, especially in the areas of power and transportation as well as human resource development. We believe that removing the infrastructure bottlenecks will accelerate our economic growth beyond the 8 percent growth rate. Nigeria, like other nations, has been through a lot of security-related challenges. We condemn all acts of violence and our government is firmly resolved to finding lasting solutions to all incidences of insecurity in the country. We have put in place a new and reinvigorated national security strategy to combat the current incidents of violence and terrorism in parts of the country. To this end, the government has established an amnesty program aimed at restoring peace and stability to the affected areas. Today, we have intensified our anticorruption campaign designed to achieve zero tolerance for corruption.

From a bilateral perspective, relations between Nigeria and Japan, which date to the early 1960s, are now stronger and offer enormous possibilities for further growth. The trade and investment aspects of our relationship are growing substantially as the number of Japanese private enterprises operating in Nigeria is increasing. Today we have 21 Japanese companies operating in Nigeria and we continue to receive numerous inquiries from Japanese businesses that are eager to do business in Nigeria. A Japanese Business Mission to Nigeria that visited Nigeria on the sideline of the Nigeria-Japan Special Partnership Forum held in Abuja in August this year had the opportunity of appraising the array of investment opportuni-

ties that abound in Africa's largest market.

Japan has been actively involved in the development of Nigeria and African countries through the activities of the Japan International Cooperation Agency (JICA) under the aegis of TICAD. JICA has assisted Nigeria in creating better social and economic conditions. We are appreciative of Japan's assistance over the years and remain grateful that the Government of Japan has faithfully implemented its pledges to Nigeria under TICAD IV. While we commend these laudable supports, we wish to call on government of Japan to partner with us, under TICAD V, to intervene in critical areas of

our national economy such as agriculture and agro-processing, especially rice processing and value addition. We would further appreciate interventions in the areas of rail transportation and power supply as well as capacity building to effectively open up my country's economic potentials. In the area of security, which requires high levels of technology and expertise to manage, Nigeria will appreciate the assistance of Japan to address the problem.

We look forward to enhanced political visits between the leadership of our two countries as well as increased bilateral cultural exchange programs in the coming year. We believe that

such exchanges will serve as an impetus to enhance two-way trade between our two countries and encourage people-to-people contact for better understanding, shared prosperity and global peace.

In conclusion, I wish to assure the government and people of Japan as well as the Japanese business community that Nigeria is a safe, peaceful and prosperous nation with abundant opportunities. Let me also take this opportunity to express my appreciation to the various Japanese companies and organizations that have sponsored this publication.

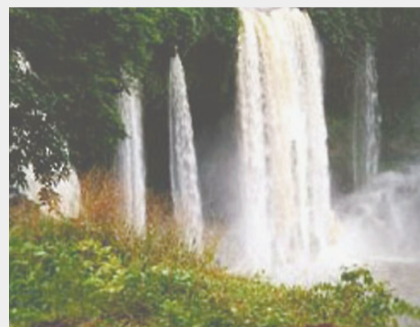
Long live Nigeria, long live Japan.



Nation building: The Nigerian Ministry of Foreign Affairs Building is completed in 2010 in Abuja, a newly planned city that became the capital in 1991. EMBASSY OF NIGERIA

Overview of selected Nigeria tourism sites

Nigeria is an unearthed tourism gem with a veritable feast of landscapes, of forests, mountains, savannas and semi desert vegetation. The key tourist attractions include national parks,



Agbokim Waterfalls



Zuma Rock, near Abuja

UNESCO World Heritage sites, ancient villages, incredible waterfalls and game reserves featuring rare enchanting wildlife.

In addition to all these natural gifts, Nigeria's greatest asset is its people. More than 170 million in number, the population is amazingly diverse, with well over 250 ethnic groups speaking more than 300 languages.

The following are some interesting tourist sites.

• **Aesop Falls, Jos, Plateau State**

The water gushes from an impressive height providing a beautiful site for picnics, swimming and outdoor parties. Chalets are provided for guests.

• **Agbokim Waterfalls, Cross River State**

The falls are an impressive sight, situated in a pleasant forest surrounding.

• **Zuma Rock, Suleja, Niger State**

The rock is a magnificent natural edifice on Kaduna way, near Abuja.

• **Ogbunike Caves, Anambra State**

The main cave consist of a massive structure with a big open chamber of about 5 meters high, 10 meters wide, 30 meters long and has 10 tunnels at the main entrance.



Ogbunike Caves

• **Yankari National Park, Bauchi State**

This is the largest wildlife park in Nigeria. It covers an area of about 2,244 sq. km and is home to several warm springs as well as wide varieties of flora and fauna. Wikki Camp is the tourist center of the park, located about 42 km from the main gate beside the Wikki warm spring. There are 110 furnished chalets of varying sizes and quality, ranging from suites to youth hostels.

• **Obudu Cattle Ranch and Resort, Cross River State**

The resort is on the Obudu highland and covers 1,524 sq. km with cool and pleasant climate. The landscape has grassland, deep wooded valleys and waterfalls. It has facilities for tennis, squash, golf and horseback riding. There are also chalets for accommodations.



Obudu Cattle Ranch and Resort

Other attractions include the Kainji Lake National Park (Niger State), Oban Forest (Cross River State), Gashaka Gumti National Parks, the UNESCO World Heritage site Osun-Osogbo Sacred Grove (Osun State) and the Old Dutse Emirs Palace, Dutse (Jigawa State), among several choices.



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