

Nigeria: MARKING TIME or making Tracks?

Antony Goldman, PM CONSULTING

Nigeria: MARKING TIME or making Tracks?

- Perceptions & Reality
- Powerful Presidency
- Pressing issues
- Prospects for stability

Nigeria: Treading Water or making Tracks?

- **PERCEPTIONS**
- An unwell president
- A government adrift
- Reforms unravelled
- Corruption triumphant
- Crisis brewing

Nigeria: Treading Water or making Tracks?

- An unwell president
- 'Big Man' culture
- Illness
- Constitutional provision for a familiar transfer
- A failed clique of northern interests that have trouble accessing the presidency

Nigeria: Treading Water or making Tracks?

- A government adrift
- Length of cabinet reshuffle; but a limited culture of collective government.
- Pace of administration. (delays in memos but Speed of Kingibe's removal)
- Motion does not equal movement
- Judiciary and National Assembly and parties

Nigeria: Treading Water or making Tracks?

- Reforms unravelled
- NEEDS to promote reform? or to secure debt relief?
- Bank consolidation; unsustainable hubris; (CBN later)
- Privatisation, NITEL, NEPA, NAFCON
- Energy and infrastructure; Restructuring

Nigeria: Treading Water or making Tracks?

- Corruption triumphant?
- Governors and ministers
- AFC; Energy; Oil probes
- Demise of EFCC; why EFCC set up; how it changed; what it achieved; external legacy of decay
- steel deal; refineries; railway deal.

Nigeria: Treading Water or making Tracks?

- Crisis brewing
- Jos, Economic pressures, Niger Delta
- Supreme Court, Jonathan presidency, PDP succession, David Mark as interim

Nigeria: Treading Water or making Tracks?

- Powerful Presidency
- A president without ambition
- Of but not from the political class
- Nigeria first
- Electoral legitimacy
- Educated and stubborn

Nigeria: Treading Water or making Tracks?

- Pressing issues
- Energy sector reform
Restructuring NNPC, boost investment in oil & gas. Domestic pricing
- Banking sector health
- Niger Delta and bunkering
- 2011 elections
Political culture; the PDP 'machine'; INEC (Chenab contract)

Nigeria: Treading Water or making Tracks?

- Prospects for Stability
- Risk return ratio favours reform when oil prices fall.
- Clash of cultures: meeting half way?