

## Nigerian's Economic Management Challenge

– When will the ripples begin to catch on?

**By Pat Anyaegbunam**

In Simon and Garfunkel's "Leaves That Are Green," the song-narrative goes something like this:

*"I was twenty-one years when I wrote this song. I'm twenty-two now but I won't be for long. Time hurries on.....Once my heart was filled with the love of a girl. I held her close, but she faded in the night, like a poem I meant to write.... I threw a pebble in a brook, and watched the ripples run away. And they never made a sound....."*

For reasons that resonate rather viscerally, this song triggers some emotions on both the Nigerian economy and its national selfhood. Specifically, it touches a nerve on the challenge of making Nigeria more of a **productivity and innovation multi-faceted economy** than a **single-track consumption and natural resource-dependent one**.

### **Making the connection:**

Like Simon and Garfunkel, the Nigerian heart was once filled with love also. Nigeria's founders and sages dearly cherished the idea of a nation marching proudly on its way to attaining '**great lofty heights**.' In view of this love, they were reasonably prepared to risk their personal comfort. Rather than being consumption-focused, they seemed to have understood that those privileged to serve the public should be astute creators of value. As a result, many of them were national conscious citizens poised to hold up the national flag and serve the public '**with heart and might**.'

Fast forward to these times and what have we done with the public trust? What happened to the 'heart and might' idea? Unfortunately, where our founders' underlying motivation had '**big picture**' written all over it, ours is saddled with the classic '**me, myself and I**' dwarfish underpinnings. Big-picture has become something of a rarity in these times.

Has the dream of a great nation faded to the point of no return even in broad daylight? Perhaps not! Somewhere in the wilderness of our search for a robust self-redefinition, the poem of **Greatness** we meant to write continues to beg to be written!

### *Being the connection:*

Here is the dilemma. Greatness cannot be purchased; it must be attained one successful step after another, each synergistically building on the other. The point that nations cannot attain great economic heights by depending long-term on either a narrow resource base or a constricted ideological framework is no longer news. It really is common sense economics. But even in the economic management of nations, common sense is still largely an uncommon skill. The problem is compounded where the resource that is shaping a nation's public appetite and crowding out creativity is naturally occurring. The reason is that this anomaly fuels both a false sense of entitlement and rent-seeking, two maladies that all great nations seek to avoid like a plague.

When a nation is poorly positioned to harness the energy of its workforce for the greater good, bad things soon begin to crystallize on several fronts – profligacy, low productivity, corruption, indifference, violence, etc.. When a country is ill-prepared to create, sustain or even significantly influence the market competitiveness of the one or two resources upon which its economy depends substantially, the downside risk of the absence of alternative sources of revenue becomes even more pronounced. In all cases, the most fundamental hazard remains the substantial threat of socioeconomic unraveling. This is no longer just one of those “FYI” (for your information) economic ideas, instead, it is now in the “FYUA” (for your urgent action) top priority list.

### *The leadership angle:*

President Jonathan's administration seems to appreciate the seriousness of what is at stake, as well as the urgency for national re-imagination. This is encouraging. Understanding what is at stake is a good place to start. But we must begin to move a little faster. Rethinking Nigeria's approach to economic management by challenging proven managers like Ngozi Okonjo-Iweala, Olusegun Aganga, Lamido Sanusi, etc, to

engage and stay involved is a brilliant acknowledgement that what Nigeria needs today are '**proven creators of value**' rather than '**voracious consumers of the national cake.**'

Since we there is every reason to believe that these managers understand the quality of passion and purpose that creates transformative outcomes, there is reason for optimism. But there is the need to guard against missed opportunities.

What must follow President Jonathan's appointments and retention of men and women of very impressive resumes is the one thing that no nation emerges as a significant global player without; **specificity on deliverables and key target dates.** This must be the standard for every office holder and every kobo of public fund that is dispensed in the name of every office.

#### ***What the numbers say:***

What is the average return on investment that will help Nigeria attain the **greatest and loftiest height** with every naira spent? What should become the *service face* of Nigeria's consulate offices everywhere in the world? What service excellence standards must immediately become the norm across the board? What must now become the standard on infrastructure and service delivery? What should be the new and non-negotiable cost-benefit blueprint for every item of public expenditure/investment?

What must we now stop paying for because they do not add value to the common wealth? What must we start to pay for so as to boost the benefit side of our socioeconomic ledger? What does each and every public office we are still maintaining today inject into or siphon from the prospect of moving closer to the desired **great lofty heights?**

What leadership alchemy will signal unequivocally to all officers working for Nigeria at home and overseas that their organizations are now "**under new management**" with the clear mandate from '**vision/mission headquarters**' to **revamp and transform?** What service and financial leakage points must be plugged permanently? What are the target dates for these transformative events? To be clear, the official ring-tone on national transformation has been heard across the airwaves, but our recent "**secret-**

***shopper***” audit of key internal and external government offices and services still says clearly that much of the front liners ***‘have not gotten the memo’*** from the top. The new ***vision/mission deal*** must begin to cascade down the pipeline with the full complement of our ***leadership heart and might!***