



Review

Challenges facing the achievement of the Nigeria vision 20:2020

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Nigeria is blessed with abundant human and natural resources, including vast fertile soil and pleasant climate suitable for agriculture. Thus, the country has the potential to build a prosperous economy. If well harnessed and utilised, these endowments are capable of transforming the economy to be among the industrialised economies of the world in no distant future. Unfortunately, Nigeria is yet to realise this potential. Several efforts have been made to produce a suitable framework for socio-political and economic development in Nigeria. The latest being the country's vision of becoming one of the World's 20 largest economies by 2020. This paper appraise the strategies articulated in the NV20:2020 blue print and suggest measures necessary for the realization of the vision drawing from the lessons of experience in the implementation of previous development plans and the experiences of South East Asian countries in vision design and execution. Considering these experiences and key issues of concern in the strategies for achieving the vision, the paper recommends that citizenship needs to be emphasized above 'indigeneship' and that the leadership need to carry the people along for the actualization of the vision. On this, the administration must act in ways that would earn the people's trust. In addition, Nigeria needs to demonstrate greater control of the economy, especially the oil and gas sector. Hence, the Local Content Act needs to be effectively implemented to achieve this. It is also considered critical to make the non-oil sector investment climate conducive to transform the areas into sources of employment and revenue in the country. More importantly, the neglect of the agricultural sector needs to be addressed and the land law reform legislation need to be effectively implemented to make more land available to farmers. The paper also emphasizes the need for collaboration between security organizations in the country for more effective crime control. It also suggests that sub-national governments be given more fiscal authority in terms of expenditure allocations and revenue management.

Keywords: Economic Development, Development Plan, Sustainable Economic Growth, Vision 2020.

INTRODUCTION

Nigeria is richly endowed with human and natural resources, particularly oil and gas, but also with plentiful

mineral deposits such as tin, iron, limestone, coal, gold and sulphur. Nigeria is the largest oil producer in Africa and the seventh largest in the world. Its oil reserves are estimated at 36.2 billion barrels and with the continuing discovery of new oil wells, reserves are expected to increase to about 40 billion barrels. At the current extraction rates, it is estimated that proven and probable

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oil and gas reserves will last for more than 50 years, and probable reserves well above 100 years.

In addition, the country is blessed with vast fertile soil and a very pleasant climate suitable for agriculture. With a population of over 140 million, the largest in Africa, Nigeria has a pool of trained manpower capable of governing well and managing the economy efficiently. Nigeria has arguably the highest policy formulation and analytic capacity on the African continent. In sum, the country has the potential to build a prosperous economy, reduce poverty significantly, and provide the basic social and economic services its population needs.

By virtue of its abundant resource endowment, Nigeria is a major player in the global economy. It regularly features as a leading performer in the West African region and indeed in the African continent, particularly in the cultural, economic, social and financial arena. Nigeria is one of the four largest economies in Africa. As the biggest economy in West Africa, it accounts for about 41 per cent of the region's GDP. Undoubtedly, Nigeria is crucial to Africa's economic and social progress.

Ordinarily, Nigeria's considerable resource endowment and coastal location should ensure strong/sustained growth and rapid development. Unfortunately, Nigeria is yet to realise this potential. This may not be unconnected to its over 30 years of poor governance, erratic and distorted policies, public sector dominance in production and consumption as well as unbridled corruption and unmitigated rent seeking behaviour to amass wealth from the oil and gas sector, among others.

Nigeria's sorry state today is captured by high incidences of poverty, high unemployment rates, poor/collapsed infrastructure and social amenities, wrong value and poor attitudinal practices, and widespread insecurity and crime. With a real GDP of \$58.4 billion, Nigeria's GDP per capita is just about US\$752 and about 54% of the population lives on less than a dollar a day. Existing in Nigeria today is the paradox of poverty amidst plenty whereby the greatest oil producer in sub-Saharan Africa has the world's third largest concentration of poor people. On power supply, only 1,700MWH is being generated as against 50,000 MWH needed.

THE PROBLEM

Several efforts have been made to produce a suitable framework for socio-political and economic development in Nigeria. In this regard, not less than five national development plans have been inaugurated. Nigeria commenced development planning in 1946, although comprehensive planning began after independence with the First National Development Plan 1962-68. This was followed by the Second Development Plan, 1970-74, which aimed at accelerating post-war reconstruction. The Third National Development Plan, 1975-80, was an attempt to jump-start industrial development through the

import substitution strategy. The Fourth National Development Plan, 1981-85 emphasized balanced development of different sectors of the economy and various geographical areas of the country.

The immediate post-Fourth Plan period witnessed the replacement of the Fifth National Development Plan that was to run in 1988-92 with the World Bank-IMF Structural Adjustment Programme (SAP), which was implemented in 1986-92. In 1989, the government abandoned the concept of fixed five-year plan. Instead, a three-year "rolling plan" was introduced for 1990-92 to consolidate the gains of SAP and to address the problems that still hindered economic development. During this period, the catchphrases included: "health for all by the year 2000", "food for all by the year 2000" and "housing for all by the year 2000". Unfortunately, these ambitions were largely unrealized.

The Vision 2010 was yet another development plan initiated to herald socio-economic prosperity in Nigeria. In 1996, a Presidential Committee was inaugurated and given a year to analyse why after more than 36 years of political independence, Nigeria's development as a nation has been unimpressive relative to its potentials in many spheres, visualize where we would like to be when the nation will be a fifty-year old independent country in 2010, and propose a blueprint of Immediate, Short-, Medium-, and Long-term measures and action plans which when implemented can translate this vision into reality, stimulating economic growth, transforming Nigeria into a developed country, and ensuring the realisation of the aspirations of Nigerians in the year 2010.

The economic strategy between 1999 and 2007 consisted of two phases. The first four years were characterized by unstructured reforms, while the second term (mid-2003 to May 2007) witnessed the initiation of a programme of economic revival embodied in the National Economic Empowerment and Development Strategy (NEEDS) in 2004. As NEEDS was a time-bound policy framework, it has been upgraded to NEEDS II in 2007. Simultaneously, the Yar'Adua administration initiated the 7-point Agenda, an articulation of policy priorities intended to sustain and deepen current reforms and build the economy so that the gains of the reforms can be felt widely by the people.

In 2005, Goldman Sachs, a New York-based investment banking group published a report which suggested that if current reforms are sustained, Nigeria would emerge the strongest economy in Africa, superseding South Africa and Egypt; by 2020 it would become one of the 25 biggest world economies and by 2025 the 20th largest economy in the world. The report indicates that the country may even grow by 2050 to become the 12th largest economy in the world ahead of countries like Italy, Canada and Korea. Nonetheless, the report notes the challenge the nation faces in converting potentiality into reality. This report seems to have encouraged the government to pursue the vision of

placing Nigeria among the 20 largest economies in the world by 2020.

Recently, the government returned to the era of multi-year national development planning. The draft NEEDS-II and the Yar'Adua's 7-point Agenda were harmonised to produce the National Development Plan. The harmonised development agenda formed an integral part of Nigeria Vision 2020. Its implementation is expected to be an important milestone towards meeting Nigeria's vision of becoming one of the World's 20 largest economies by 2020.

It is clear from the foregoing that it is not necessarily the absence (or even weakness) of development policies and strategies that explains Nigeria's paradox of poverty in the midst of plenty. Although previous efforts at long-term planning and visioning in Nigeria were brilliantly formulated, the problem is that they have largely failed to yield the intended positive results. While the Perspective Planning efforts were aborted in the 1980's, the Vision 2010 document submitted to the government in September 1997 was neither launched nor implemented. Even many (if not most) of the goals set out in NEEDS I failed to materialise.

To be one of the 20 biggest economies by 2020 means that Nigeria must be able to do what some of these 20 fairly big economies can do - Canada, Austria, Belgium, France, Greece, Italy, Netherlands, Spain, Denmark, Norway, Poland, Russia, Sweden, Switzerland, Turkey, Australia, India, Indonesia, Malaysia and Brazil. Vision 2020 will not be realisable merely because we now have a national development plan. The Vision need to be translated into concrete and consistent policy actions.

It is against this background that this study poses and tries to answer these questions:

- Why did most of Nigeria's previous long term planning and visioning efforts fail to yield positive results?
- What efforts are being made to realize the Nigeria's vision 2020?
- Drawing from the experience of some South East Asian countries in vision design and implementation, what strategies would Nigeria need to adopt to realize the Vision 2020 programme?

OBJECTIVES OF THE APPRAISAL

The broad objective of this paper is to critically analyze the vision of the current Administration of placing Nigeria among the 20 largest economies in the world by the year 2020 and the strategies to overcome challenges and actualize the vision. Specifically, the study seeks to do the following:

- i. Identify reasons why previous long term planning and visioning efforts in Nigeria failed;
- ii. Briefly appraise the strategies articulated in the NV20:2020 blue print; and

- iii. Suggest measures necessary for the realization of the NV20: 2020 drawing from the experience of South East Asian countries in vision design and execution.

CONCEPTUAL FRAMEWORK AND LITERATURE REVIEW

Vision is the ability to see farther than your physical eyes can look. Vision is seeing the future before it comes into being. It is generally argued that "One person with vision is greater than the passive force of ninety-nine people who are merely interested in doing or becoming something". Vision brings new hope and purpose, energy and passion, motivation and influence the way things are done. Vision is a clear mental picture of the future regarding something. It represents a significant improvement on the current state supported by a clear and realistic path to its realization. Visions require consistent and sustained effort for their achievement.

Every country needs a vision statement, which stirs the imagination and motivates all segments of society to greater effort. It is an essential step in building a political consensus on a broad national development strategy, which encompasses, inter-alia, the role and responsibility of different agents in the economy, such as Federal, state and local governments, the private corporate sector, the small and tiny sector, civil society organizations, etc. It must identify the potential risks and bottlenecks in a focused manner. It is clear, therefore, that to meet these objectives, a vision statement has to operate several levels of generality and specificity.

Visioning is the process of identifying, developing and documenting vision and values, leading towards strategy and tactics. That is, visioning can be seen as a mental process in which images of the desired future goals, objectives and outcomes are made intensely real and compelling to act as motivators for the present action. Therefore, visioning is concerned with long term planning or perspective planning. Here the long range targets are set in advance for the period, usually, 15 to 25 years. Thus visioning or perspective planning is a blue print regarding the objectives and targets of long run growth. The perspective plan is not just a plan to attain certain objectives and targets; it is divided into smaller medium term plans of about 4 to 5 years duration. The NV20:2020 is not an exception; in line with theory, it is divided into three medium term implementation plans.

However, development being a continuous process, the choice of the year 2020 is just an arbitrary division of time, based on the Sachs report. There was no known rigorous analysis to determine the time the vision could be realized. Pre-portrayal of a stage of development in future requires understanding of the process of change, the dynamics that set the law of motion. Process of change is often volatile and responsive to intervention and global circumstances impacting it. In such an

inherently dynamic situation it is convenient to assume that cross-country experiences incubate the most recent seeds of change. Such analysis would necessarily isolate the agents of change based on international experiences and situate Nigeria in this development continuum. The agents of change, as observed from international perspective, have been broadly categorized into economic structure, competition policy and technology. This was noted by Onitiri (1971) in his article "Economic Planning and Policy: The Nigerian Experience". According to him, economic planning and policy in Nigeria have been influenced by four sets of considerations, that is: the prevailing political and social framework; national aims and aspirations; lessons of previous planning experience, and the prevailing economic situation.

In order words, the desired state in the contemporary Nigerian context can be summarised as putting the economy firmly back on the path of self-sustaining equitable and balanced growth of output, employment and income with the minimum possible level of inflation Ajakaiye and Akinbinu, 2000). That is, perspective planning is a complex process as it involves the collection of substantial information, evaluation of past development records, projections of future trends and setting out of targets. In general, the period a development plan should cover the level of sophistication in its preparation, the emphasis (for instance, between the elaboration of policies, programmes and projects), the manner in which the private sector is included, along with other decisions, will be moulded by circumstances of the national economy (Killick 1983). Nevertheless, a good perspective plan or vision blue print and indeed any plan at all should have some key features such as comprehensiveness, inclusiveness, review of past performance, particularly, identification of the most serious current problems, desired economic objectives and targets, strategies for achieving the identified objectives and targets, programmes of capital spending for the plan period and a range of forecasts about the behaviour of the economy over the plan period etc.

The Nigeria Vision 2020 aims at Nigeria becoming one of the 20 largest economies in the world by the year 2020. This encompasses consolidating Nigeria's role in Africa and establishing Nigeria as a significant player in the global economic and political arena. For a Vision to succeed there must be clear definition of the goals to be achieved in all key sectors of the economy, commitment of the leadership, shared ownership and integration of relevant viewpoints.

WHY PREVIOUS LONG-TERM PLANNING AND VISIONING EFFORTS FAILED

Before the current Nigeria Vision 20:2020 plan, the country had had a stint in visioning or perspective plan in

the nineties. Following the frustration and unfulfilled expectations of the medium-term plans, including the Development Plans, the Structural Adjustment Programme and the three-year Rolling Plans, Nigeria adopted the perspective plan approach, hence, the Perspective Plan (1997 – 2010) and the Vision 2010 Document. This latter approach was borne out of the conviction that the short- and medium-term plans had failed to address the nation's fundamental development issues, including a more equitable income distribution, technological advancement, economic self-reliance, a balanced development, gainful employment for all Nigerians, and environmental quality, among others. It was also argued that the policies and programmes of the successive annual budgets and the rolling plans were based on short-term visions not derived from the desirable long-term trajectory for the economy and society. As a result, it was further argued that most of the programmes and projects at that time failed to deliver the expected economic prosperity and sustainable growth. The premise for a new approach to development planning seemed, then, to have been laid.

Based on the foregoing argument, the overriding objectives of the Perspective Plan, 1997 – 2010 which was never implemented were:

- attainment of rapid economic growth and a balanced development;
- alleviation of poverty;
- achievement of economic self-reliance;
- regeneration and improvement of environmental quality, and
- full employment for all Nigerians.

Along the line, the Vision 2010 Document was prepared in 1997 in an effort to enlist the support of the main stakeholders of the society in mapping out an appropriate vision for the country. This was a radical departure from the Perspective Plan earlier prepared by the National Planning Commission in collaboration with the various organs of government. The main objective of Vision 2010 was the attainment of a united, industrious, caring, God-fearing and democratic society which would be committed to making the basic needs of life affordable to everyone and leading to Africa's foremost economy based on this broad objective, the Vision went beyond the remit of economic planning to include the socio-cultural, ecological and environmental dimensions of development, as well as improvement in sports and Nigeria's external image, among others.

However, like the Perspective Plan (1997- 2010), the Vision 2010 document was never implemented. Nevertheless, one fundamental difference between the Perspective Plan (1997- 2010) and the Vision 2010 document was that while the former placed emphasis on the role of government in achieving identified objectives, the latter regards the private sector as the main engine of

economic growth. Similarly, while the Perspective Plan tended to be inward looking in its approach to economic development, the Vision document on the other hand appeared to be more concerned with Nigeria's global positioning and international competitiveness.

In all of the above, the previous long-term development plans and visioning efforts failed due to many reasons adduced by numerous scholars and technocrats. According to Adeyemi (2001), the preponderance of policy lapses compounded by the high incidence of poorly implemented projects in the public sector investment programme led to the failure of earlier plans. In fact, most public projects, particularly, those funded from Oil-Dedicated Account, were imposed through executive fiat without going through the required critical project analysis during planning and budgeting processes, thereby leading to colossal waste of public resources. Obadan (2003), in his book on 'National Development Planning and Budgeting in Nigeria' observed over ambitious plans which seek to achieve too many objectives with unrealistic targets coupled with conflicts in objectives as between and within states in the context of federalism. This, according to him, may be due to lack of communication in relation to the articulation and preparation of the development plans. Similarly, Obadan observed the absence of a perspective plan as basis for medium-term plans. Most of the long-standing problems weighing down the Nigerian economy were structural in nature requiring a long-term perspective to redress them i.e. periods much longer than those medium- and short-term plans could afford. This was probably while the Perspective Plan (1997-2010) and the Vision 2010 document were crafted but unfortunately they were not implemented.

According to Nwankwo (1986), the failure of economic plans in Nigeria is largely due to the implementation of incorrect answers to correct questions. He stated that the most fundamental questions will usually be: Where are we now? Where are we going? And how do we get there? He stated that Nigeria's planners have consistently guessed at the answers and mostly they got them wrong. In the same vein, Philips (2000) defined failure of economic plans to include: the chronic failure of such plans to achieve their stated objectives; and sustainably attain the ultimate goals of improving the welfare of the vast majority of the people in terms of incomes, prices, jobs, supply of wide ranging basic goods and services thus proffering sustainable solutions to Nigeria's basic socio-economic problems.

Nwankwo strongly argued that the failure of economic plans in Nigeria cannot be attributed to the fact that Nigeria has been victim of international economies. According to him, no matter the problem facing the country, the hyper inflation of the 1960s or recessionary deflation of the 1970s – some countries, such as Japan, Singapore and Korea responded better than their competitors and performed consistently better. The

question according to him is what happened after independence? He stressed that the Nigerian economy took-off on a false premise. At the root of our failures and disappointment lay the false perception of the economy not as an essential mechanism to protect and profit the people, but simply as a political tool with which the post-independence leaders could consolidate their political authority. The primary task of the economy to benefit the people was neglected. There was never any attempt to mobilize the economy to construct and develop genuine Nigerian nationalism.

Furthermore, as observed by Nwankwo, a clear pattern of investment in the post-independence Nigeria emerged. First, is the massive expenditure on certain groups, the military businessmen, civil service etc. Secondly, there was heavy spending on securing political power. It is generally surprising that the genuine needs of the economy were largely neglected. This lack of commitment was further intensified by two major failures: the failure to understand the long term significance of a genuine national culture and the inability to recognize the difference between short term subsidy and long term investment. According to Nwankwo, with the absence of a genuine national culture, it is impossible to formulate a genuine national economic plan. This is because of the fact that national culture forms the basis of attitudes to productivity and social values and priorities; it moulds the work ethic and economic discipline, creating the psychological climate under which investment operates. Without it economic plans lack the requisite nourishment for sustained and stable growth.

Obadan also identified large scale corruption, particularly since the era of oil boom and which has continue to be a monster in the system, as one of the major problems affecting effective implementation of plans, be it short-, medium- or long-term. The effect of corruption is felt through the abuse of contract system, most especially, over pricing of contracts for the execution of public projects, non-performance of contracts with the connivance of monitoring teams, supply of fake materials to government stores, non-adoption of the prescribed technology and specification in public construction, over-invoicing. According to Awoseyila (1996), the plans might meet the financial targets but with little to show in terms of development of physical structures and infrastructure intended to be constructed.

In addition to the above factors, Obadan observed the problem of paucity and poor quality of information and data as well as weak institutions of planning. This led W.F. Stolper, a major architect of the First National Development Plan (1962-1968) to title his book on Nigeria's development planning experience as 'Planning Without Facts'. The problem of dearth of data coupled with weak institutions continued to re-occur 50 years after independence. Weak institutions include divergences between planning agencies and implementation

units or machinery; and communication gaps between planners, administrators and political leaders. Even more worrisome is that the Department of Planning, Research and Statistics [DPRS] created in MDAs during 1988 reforms of the civil service to address weak institutions and dearth of data are yet to function as planning cells, which was the original intention then, in the MDAs after 33 years of their creation.

It is important to note that one of the greatest problems of Nigeria lies in the fact that we have had leadership which does not appreciate the importance of developing productive structures. This is why we have grown over the years as a good consumer nation instead of being a producer nation. Also we have had governments which believe in spending before savings; and rates short-term popularity above long-term benefit, hence, does not have the drive to invest in the potentials of the nation. This was what Obadan identified as lack of national interest, commitment and political will on the part of the nation's rulers and leaders. According to him, this was a factor which heightened policy somersaults and poor implementation of projects and programmes.

AN APPRAISAL OF THE STRATEGIES ARTICULATED IN THE NV20:2020 BLUE PRINT

Vision 20:2020 is an articulation of the long-term intent to launch Nigeria onto a path of sustained social and economic progress and accelerate the emergence of a truly prosperous and united Nigeria. In recognition of the enormous human and natural endowments of the nation, the long term plan is to improve the living standards of Nigerians and place the country among the league of 20 largest economies in the world with a minimum GDP of \$900 billion and a per capita income of not less than \$4000 per annum. The target for year 2020 was based on a dynamic comparative analysis of the country's potential growth rate and economic structure vis-à-vis those of other Top 40 economies in the world. This implies that the Nigerian economy must grow at an average of 13.5% over the next ten years. Agricultural and industrial sectors are expected to drive the growth at the earlier stage while service sector will take over at the latter stage. That is, the economy would transform from agro-allied industrialization to service-based economy in line with the theory of economic development.

The Vision statement is that:

“Nigeria will have a Large, Strong, Diversified, Competitive, Technologically enabled Economy that Effectively Harnesses the Talents and Energy of its People and Responsibly Exploits its National Endowments to Guarantee a High Standard of Living and Quality of Life to its Citizens”

The broad strategy to achieve the vision is based on effective optimization of the country's human and natural resources to achieve rapid economic growth, and translating that growth into equitable social development for all citizens with special attention to social, economic, institutional and environmental dimensions of economic development process.

Specifically, the economic transformation strategy for the Vision is anchored on three fundamental thrusts:

- (i) Creating the platform for success by urgently and immediately addressing the most debilitating constraints to Nigeria's growth and competitiveness;
- (ii) Forging ahead with diligence and focus in developing the fabric of the envisioned economy by:
 - (a) Aggressively pursuing a structural transformation from a mono-product economy to a diversified, industrialized economy;
 - (b) Investing to transform the Nigerian people into catalysts for growth and national renewal, and a lasting source of comparative advantage; and
 - (c) Investing to create an environment that enables the co-existence of growth and development on an enduring and sustainable basis.
- (iii) Developing and deepening the capability of government to consistently translate national strategic intent into action and results by instituting evidence-based decision making in Nigeria's public policy space.

Some of the critical areas of policy focus include:

- Expansion of investments in critical infrastructure
- Fostering private sector led non-oil growth to build the foundation for economic diversification
- Correcting the weaknesses of the revenue allocation mechanism [Paradigm shift from “sharing the cake” to “baking the cake”]
- Intensification of war against corruption
- Entrenchment of merit as a fundamental principle and core value
- Addressing subsisting threats to national security
- Deepening reforms in the social sector, and extending reforms to sub-national levels etc. (See Charts 1 & 2 in the Annexure for more details).

However, the immediate daunting challenges in implementing these policies to actualise the strategies are the following, among many others:

- Reversing the current trend of achieving economic growth without the corresponding increase in employment;
- Achieving significant reduction in the incidence of poverty so as to achieve the MDG of halving poverty by 2015;
- Reducing the pervasive high inequality in income;
- Reversing the trend in the manufacturing sector of low value addition and capacity utilisation, which

Table 1. Showing the Ranking of Top 20 Economies in the World using GDP

Ranking	GDP [PPP] in USD [IMF 2009]	GDP [PPP] in USD [World Bank 2008]	GDP Per Capita [IMF 2009]	GDP Per Capita [WB 2009]
1	USA	USA	Qatar	Luxembourg
2	China	China	Luxembourg	UAE
3	Japan	Japan	Norway	Norway
4	India	India	Singapore	Singapore
5	Germany	Germany	Brunei	USA
6	United Kingdom	Russia	USA	Ireland
7	Russia	United Kingdom	Switzerland	Netherlands
8	France	France	Netherlands	Australia
9	Brazil	Brazil	Ireland	Austria
10	Italy	Italy	Australia	Canada
11	Mexico	Mexico	Austria	Sweden
12	South Korea	Spain	Kuwait	Iceland
13	Spain	South Korea	Canada	Denmark
14	Canada	Canada	Iceland	UK
15	Indonesia	Turkey	UAE	Germany
16	Turkey	Indonesia	Sweden	Belgium
17	Australia	Australia	Denmark	France
18	Iran	Iran	Belgium	Finland
19	Taiwan	Netherlands	UK	Spain
20	Poland	Poland	Germany	Japan
	South Africa 25	South Africa 24	E/Guinea 43	E/Guinea 22
	Egypt 26	Egypt 25	Libya 54	Libya 41
	Nigeria 37	Nigeria 35	Nigeria 140	Nigeria 128

Source: IMF and World Bank websites

respectively stood at 3.9% and 53% in 2009;

- Improving the efficiency of operation of the small and medium scale enterprises;

- Diversification of the Nigerian economy. In spite of the efforts directed at reducing dependence on oil, the economy has remained non-diversified and highly vulnerable to the vagaries of the international oil market;

- Improving the quality of output and competitiveness in response to massive expenditure on physical infrastructure;

- Enhancing the productive base of the Nigerian economy through knowledge application and local content policy. Making the Nigerian economy a knowledge-based economy driven by information technology; and

- Reversing the duality and informality of the economy. Accelerated transformation of the large underground economy to a formal economy to boost the country's GDP.

CHALLENGES FACING THE ACHIEVEMENT OF THE NIGERIA VISION 20:2020

On assumption of office on May 29, 2007, President Yar'Adua met a nation with vital infrastructures such as

roads, power, water, etc; in a comatose state, while key sectors such as manufacturing, agriculture, education and transportation were floundering. It was against this background that the President unveiled a seven-point agenda, which he hoped would put back the economy on track. The agenda was to be the platform on which his administration would spring up to achieve the Vision 20:2020. This seven-point agenda includes power and energy, food security and agriculture, wealth creation and employment, mass transportation, land reforms, security, qualitative and functional education and pursuance of the rule of law.

Power and Energy

The power sector is crucial for the achievement of the objective of Vision 20:2020. The sector is characterized by low generating capacity relative to installed capacity. Currently, electricity generation is in the region of about 3,000 megawatts, while the current estimated national consumption need is not less than 25,000 megawatts. The potential demand for electricity in Nigeria has been estimated at 100,000 megawatts (see www.thenigeriaprojectagenda.com). With this present state of the power sector, no meaningful development

can take place in the country. If the present administration wants to achieve its bit of the Vision 20:2020, it must focus on both power generation and distribution. Hydro thermal and solar sources of energy generation should be exploited. Also, communal policy of power lines, grids and equipment maintenance and protection, to prevent theft and vandalization should be exploited. Significant deregulation of the power sector should equally be pursued. States should be encouraged to venture into energy generation. The 20 companies issued licences by the National Electricity regulatory Commission (NERC) to build power plant under the independent power plan should be given early deadline

Agriculture

Agriculture is the dominant economic activity, and a roughly 75% of the land is arable of which about 40% is cultivated. Although the agricultural sector has strong potentials, it is faced with a lot of challenges which impede substantial growth in the sector. Some of the key challenges that face the sector include low productivity, non-competitiveness, weak domestic policies institution, and inadequate funding.

Transport Infrastructure

The road network is generally in poor condition, the problem being more with the quality and maintenance than with the number of roads. A recent survey indicated that a lot of federal roads, state roads and local government roads are in very bad condition.

Land Reform

Land reform is concerned with changing the institutional structure governing man's relationship with the land. This involves intervention in the prevailing pattern of land ownership, control and usage in order to change the structure of holdings, improve land productivity and broaden the distribution of the benefits of land. Land reform is an aggregate of ideas and courses of action designed to resolve tenure problems. The Yar'Adua administration promised to review land laws so as to optimize Nigeria's growth through the release of land for commercialized farming and other large-scale businesses by the private sector.

Security

Security and law and order are the foundation on which the success of all initiatives of government in ensuring good governance is anchored. The authority of

government over the people can be legitimized and sustained only to the extent that it guarantees the security of their lives and properties. The challenges of national security have been more daunting and potentially sensitive in the democratic dispensation. Poor security threatens the stability of the polity, and safety in the economic and social sectors of society, thus greatly discouraging foreign direct investment, and undermining economic growth.

Education

Education is the bedrock of any development. The present state of education in Nigeria is pathetic, with secondary school level at 13% quality rate, and primary school levels are even lower than this. The literacy rate in Nigeria is presently less than the Asia average of 90%. Japan in fact has a 100% literacy rate, and the Nigeria figure keeps dropping due to lack of adequate and proper funding of education.

Political will

Many people are of the opinion that it is not that the government lacks sound advice to turn the economy around. In their view, what is lacking is the lack of will to implement the advice provided. There is a kind of lethargy between the political and bureaucratic system that seems to continue to undermine development in Nigeria.

Weak Institutions

It is easily discernible that Nigeria has capable people and immense natural and human resources, but the political system does not generate the kind of leadership that Nigeria needs to propel itself forward. The Nigerian leadership seems to be trapped in tribal politics and electoral fraud; the best people mostly do not get elected into offices. The world is changing, even in the advanced industrial countries they use their best talents irrespective of which party is in power. Here the basis for appointment is far too narrow, and is mostly based on party patronage. This is not going to help Nigeria; we must look for the best people to run this country, particularly at the administrative and technical levels. If we had strong institutions, it will not matter if the government was not strong.

Federal Character Policy

Let's face it, in the early years of independence, the Federal Government was not particularly strong, but it

had a strong bureaucracy. We had people who knew what they were doing, who had experience, who had taken over from the expatriates, who were committed to developing things. They were willing to offer self service. That was the kind of ethics that we practised. When the military came, they destroyed all these values and you now have a situation where appointments are not based on merit. If Nigeria wants to move ahead, it should discard the notion of federal character because it is unnecessary at this stage of national development.

Policy Continuity

The Obasanjo civilian administration abandoned the Vision 2010 of the Abacha administration and started the NEEDS programme. He had his own development strategy. When President Yar'Adua came to power, has been preoccupied with the development of the Vision 20-2020 document. This is the kind of policy flip-flop that does not help the economy; there is need for continuity in development strategy in Nigeria.

INTERNATIONAL EXPERIENCES

Turkey

The success of Turkish efforts to achieve rapid economic development in an atmosphere of increasing freedom makes the Turkish experience important not only for Turkey, but also for other developing countries (Cohn, 1970). According to him, development in the Third World could not simply be based on the industrialized Western experience. He agreed that development is a cultural bound as well as pluralist process, contrary to the earlier mono-directional centred model. His observation was strongly supported by Western sociologists who disputed the universality of the Western model for other cultures.

At the end of the First World War the Turkish Empire which had been in serious decline for many years, finally disintegrated leaving the country a prey to foreign powers. Ataturk organized resistance to the dismemberment of the Turkish state in May 1919 and by the end of the year the nationalist movement had turned into a revolution. Following the war of Independence 1919-22, Ataturk having established national security, set about the reform of the soon abolished state and the Republic of Turkish was formally declared in 1923 (see Nwankwo, 1986). The Turkish revolution was launched in order to achieve the qualities of nationalism and modern state. For Ataturk, nationalism and populism meant "the governance of the people, with the people, for the people". National consciousness became in effect, the main instrument by which the state was transformed. Sweeping reforms of agriculture and rapid

industrialization were matched by enlightened social policies such as the emancipation of women, bureaucratic reform and the financial sector reform, which further contributed to the rejuvenation of the country (Nwankwo 1986).

China

A notable phenomenal growth in modern economic history has been the rapid economic transformation of China from relatively economic obscurity to one of the world's economic super powers within a space of 40 years. According to Robyn Meredith, "30 years after reforms began, China now exports in a single day more than it exported during the entire year of 1978". The economic success of China has catapulted it from a peripheral role in the world trade to a more central role and envy of other nations so much that it has been tag the miracle of modern economic history. China's economic prosperity started especially in 1978 when it launched her reforms. In less than 30 years after, the country has had a rapid economic and structural transformation with the GDP per capita increasing from US\$ 150 in 1978 to more than US\$ 1,500 by 2006. It shares of world economic output has grown from less than 3 per cent before 1978 reforms to almost 15 per cent in 2008. The volume of international trade has also increased more than eightfold over the last three decades, and during the reform period of 1978 to 1993, trade overgrew GDP. What is especially noteworthy about China is that it has achieved this record without a year of output decline (Ali, 2010).

Although, China and Nigeria may vary in geography and resource endowment, however, they shared some similarities; hence, seven basic lessons are visible. First, the political economy of Chinese reforms and the shared gains between political elites and the private sector can be partially transplanted to the Nigerian context. There was a simultaneous strong support for the reforms at the Communist party level as well as at the grassroots levels among local officials and entrepreneurs. Thus decollectivization was not a top-down process but was simultaneously a bottom-up process (Swinnen and Rozelle). Secondly, the Chinese used diaspora capital and knowledge in the early reform years. According to estimates, the diaspora numbers close to 60 million contributed significantly to the strong growth of Chinese FDI and they have been responsible for more than 50 per cent of Chinese FDI. The Chinese diaspora in countries such as Indonesia, Thailand and Malaysia collectively has a combination of economic capital with strong roots to the national economy. Thirdly, rural reforms in China helped accelerate economic takeoff through a restructuring of property rights and a boost to both savings rates and output. China's rural reforms began in the agricultural sector and provided the initial catalyst for

economic growth and structural transformation. The reforms led to dramatic increase in household savings which jumped from 7 per cent of household income in 1978 to 17 per cent in 1982 and household share of total national savings increased from 11 per cent in 1978 to 35 per cent in 1981 and about 50 per cent 15 years after. Nigeria with large arable farmland has a lot to learn from China in terms of agricultural reforms and rural development.

Fourthly, Chinese growth has taken place in the context of a competitive exchange rate. From macroeconomic perspective, since the real exchange rate is the key relative price that determines the international competitiveness of a country's exports, the devaluation of the China's local currency during the reform era was critical contributor to her phenomenal export growth, sending the appropriate price signals to exporting firms. The fifth and very important area where China has much to teach the world is in the area of ports infrastructure and governance. China's ports have become world-class, especially Shanghai and Ningbo, and its transit corridors have become more effective in helping accelerate trade integration between China and the rest of the world. Sixthly, China experimented some degree of decentralization which turned out to be very successful for Nigeria to copy with modification to suit her peculiarities. China has since 1980s given local governments more fiscal authority in terms of expenditure allocations and revenue management and allowed sub-national authorities to allocate revenues collected instead of remitting same to the central authority. In the same manner, education, health, and social welfare expenditure were progressively decentralised to local governments. Finally, Nigeria has a lot to learn from China in the area of how it has successfully managed her internal crises through policies geared toward autonomous areas and ethnic minorities to save off conflicts. While conflicts have been quite endemic in Nigeria and indeed SSA due to socioeconomic grievances and poverty, China has had a coexistence of over 55 ethnic minorities working together for economic prosperity. Ethnic crises have been prominent in developing countries where there is abundance of natural resources such as oil and diamonds. In China, despite having worse land to man ratios than Nigeria, Chinese policymakers have striven hard to address the conflict issues directly.

South Korea

Another country that startled the world by its rapid economic development is the Republic of Korea. After the Second World War, Korea, was formally partitioned into North and South Korea on 27th July 1953. The two

Korean countries followed radically different paths. From 1953 to 1961, South Korea witnessed economic struggles. The economic miracle of South Korea however took place under the leadership of General Park from 1963 to 1979. It was under President Park's leadership that the human and natural resources of the nation were effectively organized for the first time in modern history to achieve political stability, economic development, social progress and national security. Thus, South Korea began to fulfil its potential as a dynamic developing nation (see [Handbook of Korea](#), 1983, p. 165).

By 1980, South Korea was amongst the fastest developing countries in the world. How and why did this happen? Why is it significant for Nigeria? The dramatic rise and rapid transformation of Korea can be gauged from the following summary of the past 20 years. Korea today is ranked as an industrialized country with a potential to join the ranks of developed economies. But at the beginning of the 1960s, the Republic of Korea had all the problems of backward nation – poor, low income, developing country, with the bulk of its population dependent on scarce farmland for bare subsistence (See [Handbook of Korea](#), 1983, p. 165).

This development was accomplished by the deliberate policies and plans of the leaders acting in co-operation with the citizens. The Korean leaders recognized very early the value of an integrated development planning scheme, the necessity for a judicious resource management and the inevitable and imperative role of national mobilization through the lively awakening of the spirit of nationalism and national consciousness. National Development Plans were carefully worked out and zealously pursued. Legendary oriental discipline was combined with American dream technology and manufacturing a brighter future for all Koreans. Just as in Turkey, the mixture of national consciousness and efficient formal planning proved to be a dynamic combination, which bailed Korea out of the woods.

Thus in approximately two decades from 1962 to 1982 Korea was transformed beyond recognition. The Koreans themselves were in no doubt about why this happened. This has been due largely to the successful implementation of a series of five year economic development plans launched in 1962 (See [Handbook of Korea](#), 1983). It is, therefore, pertinent for us to pause and consider that Nigeria in the same period launched National Development Plans, and here is another – Vision20: 2020. So, the questions are relatively simple. Why were their own successful? What are the significant differences between the types of plans and do these differences between the types of plans explain their comparative successes and failures? Could the differences, moreover, suggest the likely success or failure of the Nigeria Vision 20:2020?

CONCLUSIONS AND RECOMMENDATIONS

Lessons of Experience

Lessons of experience from the implementation of the previous national development and rolling plans, structural adjustment programme and the very recent medium term development strategies informed the introductory statements to the NV20:2020 and the first Implementation Plan 2010 – 2013. However, the following can be singled out as the major lessons that can be drawn from the previous experience:

- Political stability as the bedrock for steady economic progress. Without it, the result of planning and policy will be both uncertain and precarious. As it has been argued elsewhere that the presence of conflict and political instability destroy a nation's ability to plan and implement policies. For example, sustained economic growth in Korea did not start until the end of the Korean war;

- Openness is essential to rapid and sustainable economic growth. This has been proven by South Eastern Asian countries. For example, China described its economic reforms as simply "change the system, open the door". Open the doors means opening the economy to international trade and other economic activities for increased access to wider markets, economies of scale, import capital and technology, skilled labour and management as well as finance. Of course there are negative side effects to opening to international economy but Nigeria can think through on how it can deliver efficient ports, good storage, effective customs services, fast and efficient transportation, reliable electricity and telecommunications, as well as honest and efficient bureaucracy to compliment other package of incentives to boost business environment and FDI. With these in place, Nigeria stands to benefit more in openness than the negative side effects. Botswana has done it, even though very small economy but it remained a model in Africa;

- In a country that is heavily dependent on agriculture, progress in agricultural development and agro-allied industries are crucial to the success of the whole development process. Nigeria has a lot of experiences to share from China, South Korea and Turkey;

- It is needless to say that good and reliable infrastructure, both physical and economic, are essential for economic transformation of Nigeria. One characteristic of all successful Asian countries is the availability of high quality and reliable physical and economic infrastructure. Efficient infrastructure decreases the cost of doing business and therefore gives nations a cost advantage and makes them more competitive globally. Nigerian seems to have understood this but the challenge remains the political will to implement

fundamental reforms that will turn around power and energy sector;

- Industrialisation is a most essential part of the development process, but unless it looks beyond the production of import substitutes which are essentially consumable goods and delve into production of capital goods such as light equipment and machinery, its contribution to long-term development may be seriously limited;

- Economic planning and policy directed towards rapid economic growth, without serious concern with social planning and income re-distribution, will be most likely to run into serious difficulties;

- Economic planning and policy must embody bold and specific measures for solving the unemployment problem;

- Foreign aid cannot make more than marginal contribution to the development process; therefore, efforts should be geared towards internally generated resources to finance the NV20:2020;

- Effective co-ordination of planning and policy at all levels of governance is just as important as crafting sound policies and programmes to actualise the plan;

- Unless economic planning and policy are designed with the aim of achieving economic independence and rapid sustainable development that emphasises on local content, the drive for industrialisation may give rise to increased foreign control of strategic sectors of the national economy e.g. oil and gas industry;

- Very sound institutions for plan administration and robust implementation framework are as important for the success or otherwise of a development plan as the soundness of the policies and programmes of the plan itself; and

- Above all, credible, committed and inspired leadership is a sine qua non to economic growth and development. No country has ever achieved economic turn-around or prosperity without a credible, committed, visionary, focused and inspired leadership behind its success story.

In addition to the above are the lessons to be learnt from Turkey, China and South Korea which may be useful for the achievement of Nigeria's Vision 20:2020. First of all, it is instructive to note that national consciousness was a main instrument by which the Turkish, Chinese and Korea states were transformed. The forces of the state were mobilized to transform the state itself unlike Nigeria where ethnic consciousness supersedes national consciousness. This has been the main causes of failure of impressive development plans developed by past Administrations in Nigeria. This present administration should learn from the mistake of past administration if truly Vision20:2020 is to be actualized. To this end, citizenship needs to be emphasized above 'indigeneship'.

Secondly, Korean and Chinese tremendous development was accomplished by the deliberate policies and plans of the leaders acting in co-operation with the people. This is the missing link of wonderful economic development plan of the past Administration. The present Administration should carry the people along, establish link with the people to get their cooperation in achieving Vision 20:2020. The Korean and Chinese leaders recognized very early the value of an integrated development planning scheme. Obviously to maintain this social contract (link) with the people, the current leadership need to act in a way that would earn the people's trust and they will be willing to co-operate.

Thirdly, the Turkish state implemented drastic reforms to wrestle the economy from foreign speculators and ensuring its future autonomy. The present Administration should realize that Vision 20:2020 can never be achieved if the economic future of the country is still tied to the economy of foreign countries. At the time of independence, the framework laid by the colonial masters seems to be such that the Nigerian economy would continue to be controlled and dependent on their economy. Just as the Turkish state employed anti-capitalism and anti-European sentiment in the formation of a national spirit, Nigeria need to demonstrate greater control of the economy, especially the oil and gas sector. The Local Content Act needs to be effectively implemented to achieve this.

Fourthly, the Turkish government foresaw that economic change was not only necessary but that they had to be permanent if they were to retain their value. The present Administration should reason along this line. Utilization of proceeds from oil for investment should be undertaken in such ways that would benefit even future generations. In addition, alternative sources of energy should be exploited and the power sector needs to be deregulated. If this is done, it will reduce the cost of production and expenditure spent on power by industries, especially the foreign industries. This will attract those that have already left the country due to power and energy problem in Nigeria, thereby resulting in the inflow of foreign capital for development purpose, and thus reviving the local industries that have folded up and enlarge the market for locally produced goods.

Fifthly, the Korean success was also largely due to its diversification of industries. The Korean state did not simply rely on one profitable sector. It expanded into areas such as petrol-chemicals, cement, processed foods, fertilizer, etc. Nigeria, in addition to oil, has substantial reserves of natural gas, abundant solid mineral deposits, including coal, tin, kaolin, gypsum, columbine, gold, barites marble, tantalite, salt and sulphur. The present administration needs to make the investment climate conducive for investment in these non-oil areas to transform them into sources of employment and revenue to the country.

Furthermore, the agricultural sector has been faced with a lot of challenges due to its neglect following the emergence of oil. Unlike Nigeria, Korea never neglected its agriculture. In fact, China's economic reform of 1978 began with the agricultural sector and rural development. Farmers were educated on the use of pesticides and fertilizers. Though subsistence farming still exists; there were rapid and irreversible trends towards mechanization. The Korea state also foresaw the need for diversification and did not neglect fishery and forestry. As a result Korea became one of the largest exporters of fish. Unlike many countries, China and Korea prevented agriculture from being destroyed as a result of industrialization. The current Administration should learn a lesson from this if Vision 20:2020 is to be actualized. Both the agricultural and industrial sectors should be revived. There should be increased use of the services of agricultural and extension workers. Rural farmers should be made accessible, they also should be educated in the use of fertilizers, pesticides etc. Also, loan facilities should be accessible to ensure that farmers receive them and use them to develop their farm land and subsidy should be provided where desirable as China did the same at the early stage of her economic reform.

In addition, the land law needs to be carefully reviewed and effectively implemented such that more land would be made available to farmers. Domestication of Chinese model to Nigeria's peculiarities should be vigorously pursued. Consolidation of land and economic development in the rural area of Nigeria should be applied simultaneously.

Also, Turkish state could achieve national consciousness due to the fact that it successfully established national security. This was the back-bone of Turkish economic development. The collaboration of all security organization in the country will result in effective step to combating crime. The Military Intelligence Directorate, the State Security Service, Criminal/State Intelligence Bureau of the Police and Intelligence Units of all other agencies must pool their resources together and create a central crime intelligence directorate. This will also help to stem the rivalry between the various agencies. The ability to communicate effectively within and between the services will be enhanced for the Vision 20:2020 to be achieved.

Decentralization is imperative at this stage of Nigeria's development effort. If China could experiment it as far back as 1980s and found it successful and very useful in accelerating economic development, Nigeria should give sub-national governments more fiscal authority in terms of expenditure allocations and revenue management. To address the problem of fiscal federalism once and for all, Nigeria government should allow sub-national governments to allocate revenues collected instead of remitting same to the central authority. In the same manner, education, health, and social welfare services

should be progressively decentralised to the other two tiers of governments. FGN has no business sinking boreholes in communities or construction of rural feeder roads when there is State and Local Government Council there.

Similarly, the Korean, Chinese and Turkish states achieved economic development through education. The present Administration needs to increase investment in education. Education can even be made free and compulsory at all levels including tertiary institutions. Teachers' salary needs to be paid regularly and made more attractive; more school buildings need to be built and old ones renovated; libraries need to be well-stocked with books, journals, e-facilities, etc; in view of the fact that effective development is the development of the minds of the people.

Policy Recommendations

Deriving from the lessons of experience from the implementation of previous development plans and the success story of other countries, particularly the Asian tigers as well as key issues of concern while appraising the strategies for achieving NV20:2020; the following policy recommendations are put forward for government attention:

- Need for evolution of a more functional political culture that guarantee stable democracy and restore transparency and accountability in governance, without which the Vision would remain an illusion;
- Blessed with abundant land and water resources, Nigeria's agricultural sector has a high potential for increased growth, but this potential is not being realized due to failure to modernize agriculture on a large scale, outdated land tenure system, low adoption of research findings and technologies due to weakened extension services, high cost of farm inputs, poor access to credit, over-emphasis on inefficient fertilizer procurement and distribution, inadequate irrigation and storage and poor access to markets have all combined to keep agricultural productivity low with high wastages; therefore, government should urgently take radical step towards mechanised agriculture and reform of the sector;
- Nigeria has vast human and material potentials to build a fast growing, dynamic and prosperous economy. However, several factors, including harsh business environment have worked to undermine the country's development. Consequently, its huge potentials are largely untapped, local entrepreneurship is weak while inflow of FDI remained unimpressive, hence, government should take steps to address ineffective and inefficient

public service delivery, weak legal and judicial framework, inadequate infrastructure, particularly, for transportation, ICT, and electricity supply to boost investment in the economy without which NV20:2020 would be doomed;

- Need for educational planning and management that addresses educational infrastructure, capacity building for teachers and increase funding of the sector;
- Need for full scale industrialization to achieve full employment through accelerated transformation of the large informal sector of the Nigerian economy and easy access to credit by SMEs;
- It is needless to say that energy sector is very strategic to the development of the Nigerian economy, therefore, government should through PPP framework achieve energy supply by utilizing the nation's renewable energy resources including wind, solar, hydro and biomass;
- Nigeria's financial sector has great potentials to unlock the growth and development aspirations of the nation, despite the crises that have dogged its past. There is need to sustain and even improve on the on-going transformation of the structural architecture, regulatory framework and reform of the financial institutions coupled with re-engineering financial intermediation process and access to credit;
- A strong and prosperous Nigeria will depend upon a vibrant and growing manufacturing sector that can renew and create national competitive advantages in the midst of rapid technological change and globalization of markets, production and innovation. Hence, government should quickly address its constraints including grossly inadequate physical and socio-economic infrastructure, lack of skilled labour, unfavourable trade and uncoordinated industrial policies, low level of technology and development of value chain, high cost of doing business, etc;
- Relatedly, government should address the issues of corporate governance, low trade capacity for effective participation in global market, absence of reliable and timely trade statistics, poor quality of goods and services, poor trade skills and negotiations capacity, poor regulatory environment and a large informal trade sector;
- Since security is the condition which enhances the ability of government, its agencies, and its citizens to function without let or hindrance, the success or otherwise of the successful implementation of NV20:2020 will to a large extent be dependent on state of security in the country, therefore, all inclusive and well coordinated security network should be worked out as a matter of urgency to assure safety of life and properties in Nigeria.

ANNEXURES

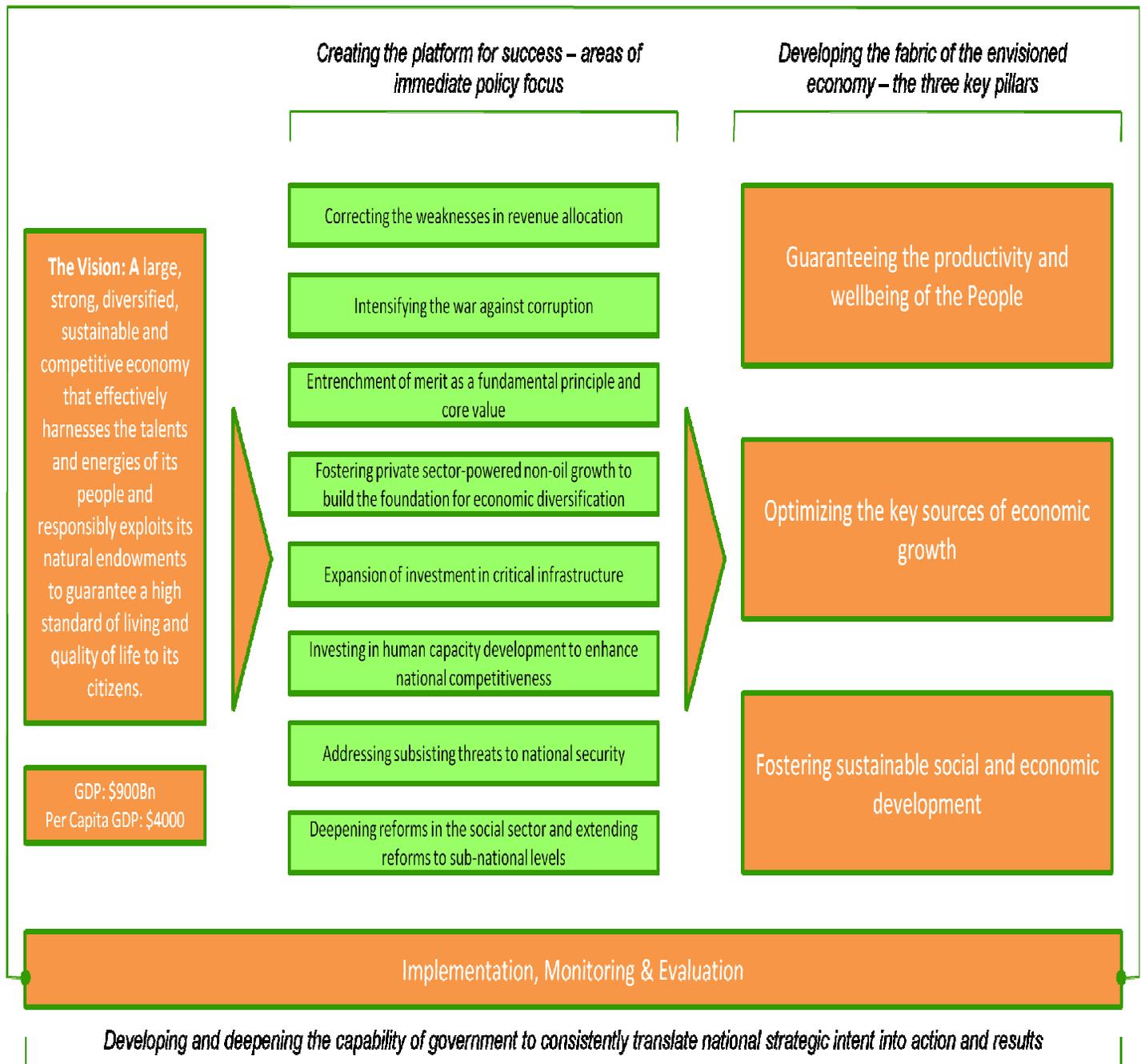


Chart 1. Nigeria Vision 20:2020 Strategic Framework

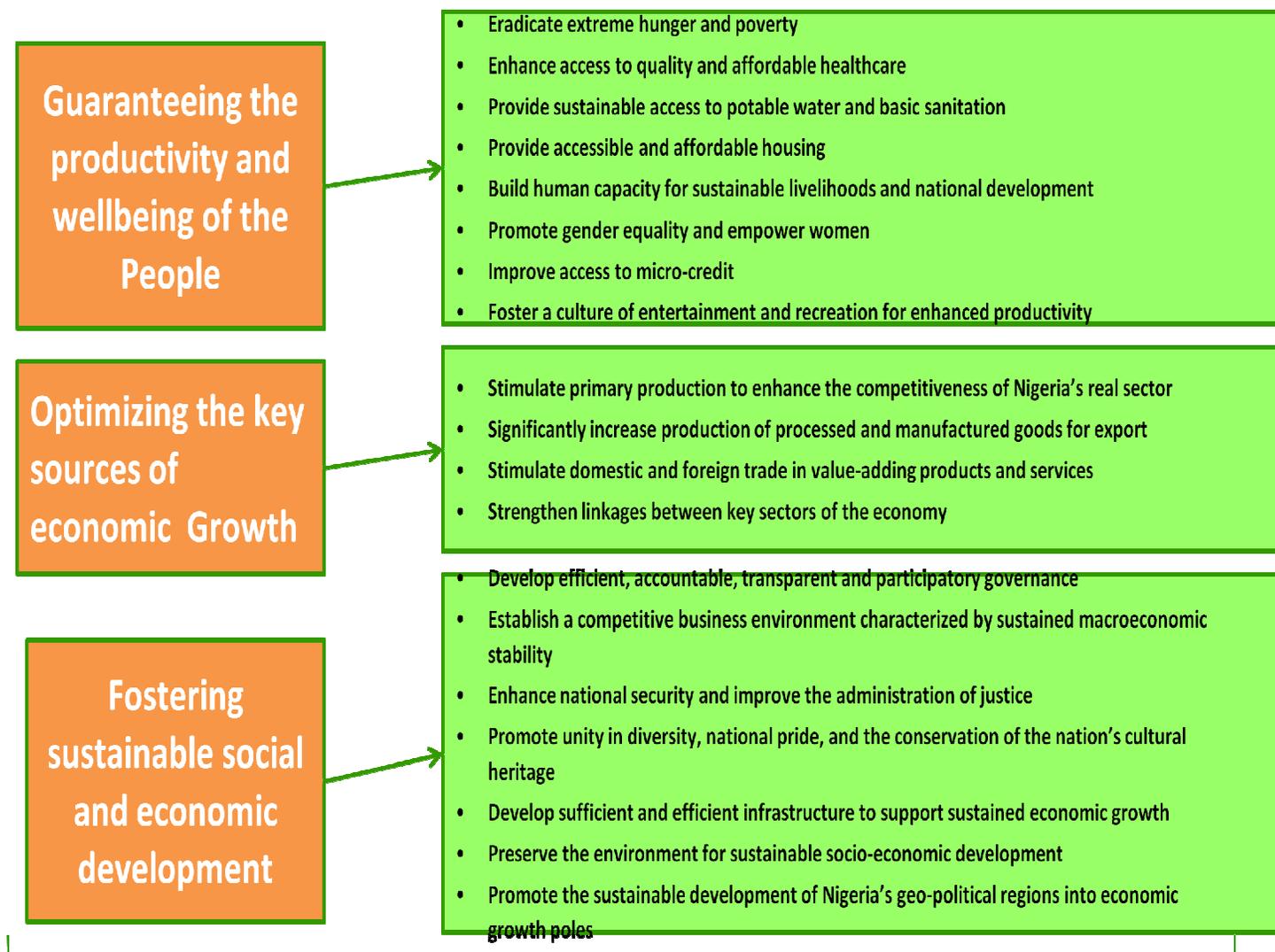


Chart 2. Broad Policy Thrusts of the Vision: The 3 Pillars of NV20:2020

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