

## PRESS RELEASE

### NWANNA HOSTS THE BUSINESS COUNCIL FOR AFRICA

The Acting High Commissioner of Nigeria to the United Kingdom, Ambassador Dozie Nwanna, OON on Thursday 24<sup>th</sup> March, 2011 in the Banking Hall of Nigeria High Commission London, hosted members of the British Council for Africa (BCA) (West and Southern) for putting together the annual event meant to share interest and perspective on political and economic developments in Nigeria.

2. Amb. Nwanna, during the briefing on "Nigeria's Economy Today" to the Business Council remarked that the most important political development in Nigeria today is the preparation for the April 2011 elections with 73.58 million Nigerian's registered for the elections.

3. In this connection, the Acting High Commissioner informed that from the INEC timetable, elections to the National Assembly will hold on 2<sup>nd</sup> April, while the Presidential elections are scheduled for 9<sup>th</sup> April, to be followed by Governorship and State Assembly elections on 16<sup>th</sup> April. Amb. Nwanna added with confidence that the Presidential election will be conclusive with a clear winner emerging at the first round of voting, making a run-off unnecessary.

4. Furthermore, on the Nigeria economy the High Commissioner noted that the vision 20:20:20 as fashioned out by Government will place Nigeria among the top leading economics in the world by 2020. In addition, he informed that the growth of the economy has been made possible by the relative peace and stability in the Niger Delta and its knock-on effect on oil production, the strength of the banking and other non-oil sectors such as agriculture.

5. The Ag. High Commissioner also noted other reforms, in the following sectors, textile, oil and gas, solid mineral/agricultural sectors, high rate of returns on investment, improved security, war against corruption and financial crimes, adding that it is not surprising that Goldman Sachs has included Nigeria on the list of the N11, i.e. the next 11 groups of countries with potentials to be the largest economies in the 21<sup>st</sup> Century alongside Brazil, Russia, China and South Africa.

6. The occasion was graced by top executives of the Business Council for Africa (BCA) West and Southern U.K led by the Vice Chairman, Mr. Clive Carpenter, eminent Nigerians in the Diaspora.

Information Section  
Nigeria High Commission  
London.

25<sup>th</sup> March, 2011.