



ADDRESS BY H.E. AMBASSADOR DOZIE NWANNA, OON,
DEPUTY HIGH COMMISSIONER OF NIGERIA TO THE UNITED KINGDOM,
ON THE OCCASION OF
THE PRE-GOLDEN JUBILEE ANNIVERSARY SEMINAR AT MARRIOTT
HOTEL, GROSVENOR SQUARE,
LONDON WEDNESDAY, 23RD SEPTEMBER 2009.

PROTOCOL

I am standing here in place of the High Commissioner of Nigeria to the Court of St. James's, His Excellency Dr Dalhatu Sarki Tafida, OFR, who is away on official assignment outside the UK. He had asked that I convey to you his warm greetings and felicitations on this occasion that heralds the 49th Anniversary of our country's independence. And I must add that it is for me a great pleasure to have to deliver an opening speech to this august audience.

2. The Seminar for which we are gathered here this morning is one of three major events lined-up for marking the said anniversary. In addition to this Seminar, there will be the usual Diplomatic Reception at the Nigeria House on 1st October, 2009. This will be followed three days later by a major Dinner/Reception for the Nigerian Community and friends of Nigeria at Abuja House, the Residence of the High Commissioner. Our plan is to make this year's celebration a dry run for the 2010 Golden Jubilee commemoration of our nationhood in the UK.

3. UK-Nigeria relations, the theme of today's Seminar, are arguably the most strategic of Nigeria's external exertions since independence. Having given birth to modern Nigeria, this could not have been otherwise, despite occasional twists and turns. Successive Nigerian Governments have, as a matter of strategic national interest, continued to engage the British authorities on how best to nurture and guard these time-tested relations, to the mutual benefit of the peoples of the two countries. Our desire as a Mission in the UK is to seek creative ways and means of expanding the

frontiers of these relations, to deepen and elevate them to the level in which the two Governments and peoples would repose greater confidence in one another and see themselves as strategic partners and true friends for all times.

4. This Pre-Golden Jubilee Anniversary of independence offers us the opportunity to reflect on Nigeria's past as a nation, as well as her present and future. The history of our nation is all too familiar to warrant detailed recounting here. Suffice it to say that Nigeria has obviously come a long way as a nation. She has faced many challenges and tribulations in the past, and has emerged stronger from each experience. This testifies to the resilience of her people as well as reflects the undeniable fact of their destiny to live together in one country, and as citizens sharing common values and aspirations.

5. It is not always easy to appreciate where we are coming from as a nation. Having suffered prolonged bouts of military interventions in politics, we seemed on May 29th, 2007 to have finally broken a jinx and successfully transitioned from one civilian administration to another. In spite of apparent imperfections, which many captious people pointed fingers at, that feat of civilian-civilian handover has been a momentous milestone in our march to democracy and good governance, which that needs to be appreciated.

6. Remarkable progress has also been made in other areas, even though a lot still needs to be done to address the country's infrastructure deficit and the challenges of poverty and unemployment, among others. To begin to tackle these challenges, priority must be given to diversification of the nation's economy from its oil-gas induced mono-culture. Such diversification should

aim to promote agriculture, solid minerals, manufacturing and value addition, with the objective of building an economy that supports job creation and transformation of people's lives.

7. What is essential is the strong determination of the Government of President Umaru Musa Yar'Adua, GCFR, in tackling these challenges and in seeking to make Nigeria one of the top twenty economies by the year 2020, using the instrumentality of the Seven Point transformational agenda.

8. Distinguished Ladies and Gentlemen, this Strategic Economic Briefing program presents us a rare opportunity to listen first hand to esteemed Guest Speakers, whose high positions and wide-ranging personal experiences provide special perspectives to the Nigeria situation. Before yielding the floor to these very important personalities and Nigerian patriots, I would like to briefly reminisce on Nigeria's economic relations with the United Kingdom, which dates back to 1914, when the Northern and Southern protectorates amalgamated to form what is today called Nigeria.

9. Formal commercial activities between economic operators of both countries commenced with the establishment of the Royal Niger Company, which later metamorphosed into several companies in Nigeria, among which were the John Holt and the United Africa Company (UAC), to mention just a few. Also, when Crude Oil was struck in Oloibiri in 1956, it was the Shell British Petroleum Company that led the exploration. That company has continued to play a leading role in Nigeria's Oil and Gas sector till date.

10. I believe that part of what the organisers of this Seminar would be doing today is to shed light upon, and help further deepen, existing cordial relations between socio-cultural and economic operators of both countries. There is no

doubt in my mind that, in the 49 years since Nigeria's independence, these long lasting economic contacts have positively impacted on the political relations between the two countries.

11. Today, Nigeria is at a critical phase in its socio-political and economic development. It has evolved from a country with three regions into a federation with 36 States and 774 Local Government Areas. Military interventionism has given way to democracy, with a central Executive arm led by President that works with a bi-cameral legislature comprising a Senate and a House of Representatives.

12. Democracy is trudging on and government is tackling both the big and small issues affecting the welfare of Nigerians. A recent example is the government's amnesty program which seeks to end militancy and to ease the difficulties which oil producing areas have been experiencing, by creating an environment of peace, development and progress, for the peoples benefit. Banks in Nigeria have rapidly grown in the past few years, with some reaching the horizons of the truly big banks in the world. They have spread out rapidly across West, East and Central Africa, including opening operations in OECD capitals of the world. We, in London, are proud witnesses of these significant achievements.

13. However, in the process of accelerated growth of banking, good corporate governance and risk management suffered. The Central Bank of Nigeria went to work to tidy up the banking sector. Commentators have argued that although the measures adopted by Governor Sanusi Lamido Sanusi have in the short term been both painful and shocking, it was nevertheless carefully tailored to produce a much more robust banking

system that will be more transparent and accountable. These expected radical changes should be to the benefit of investors, businesses, bank customers and the Nigerian public. Therefore, I urge the strongest support for this super dynamic CBN Governor in his national assignment.

14. Distinguished Guests, Ladies and Gentlemen, I welcome our distinguished business leaders, bankers, media personalities and high panel of speakers. And, once again, I implore all participants at this august gathering, particularly potential investors in Nigeria, to join me in listening attentively to our most distinguished Guest Speakers, as there is a lot to gain from their experiences.

15. Thank you for your attention.