

Text of President Yar'Adua's National Independence Day broadcast on
October 1, 2009.

Fellow Nigerians, as we mark Nigeria's 49th year of nationhood, this day offers us an opportunity for celebration, reflection, and rededication: celebration of that historic day when we joined the league of free nations; reflection on how far we still have to go to give full meaning to our freedom, and the commitment we must continue to provide for the actualization of the nation's dream of becoming one of the world's twenty largest economies by the year 2020.

The promise of independence is yet to be fully realised. This however does not diminish the value of freedom and the eternal significance of the sacrifice of those who suffered to make us free. Rather than become another day of self flagellation, today should be a forceful reminder of the promise yet to be fulfilled, of the dream deferred for too long, and of the work that is still outstanding.

I will submit that the necessary work of repositioning Nigeria has commenced apace, and the overarching task should be how to remain focused on the twin challenges of enthroning democracy and achieving sustainable development.

Fellow Nigerians, on this day and in the spirit of rededication, we renew our commitment to confronting the challenges of critical infrastructure, the Niger Delta, food security, security of lives and property, human capital development, land tenure and wealth creation.

We remain confident that with the massive investments we have made in the last two years in the expansion and strengthening of our generation, transmission and distribution capacities and capabilities, we shall succeed

in our commitment to provide stable electricity on a sustainable basis and the attainment of our goal of generating 6000 mega watts by December 2009.

We equally remain committed to providing Nigeria an effective and efficient intermodal transportation system. With such a network, movement of goods and services around our vast country would become faster, more efficient, and better able to support the realization of the great potentials which abound in our economy. A major testimony of our drive to expand and link our transportation system is the commencement of the dredging of the lower River Niger, forty three years after the idea was first mooted. This project covers 572 km across eight States, and, when completed, it will ensure all-year round navigation of the lower River Niger. In addition, we are fast-tracking the delivery of railway projects with the expected supply of new and refurbished locomotives by January next year in anticipation of successful rehabilitation and completion of existing and new rail tracks.

We have also taken steps to increase the tempo of the implementation of the zonal road intervention programme which is handling, amongst others, the thirty four road projects going on simultaneously around the country. This is coupled with the revitalization of the real sector of the economy especially agriculture through value chain infrastructure development which has commenced in earnest.

Fellow Nigerians, the Niger Delta has, over the years, posed major developmental and environmental challenges to our nation which have adversely affected our national economy. The new Ministry of Niger Delta Affairs, in concert with the NDDC, is charting a meaningful cause in reversing the infrastructure and development deficit as a demonstration of our commitment to the holistic resolution of the crisis in the area.

In consolidating the gains of these initiatives, and with a view to engendering lasting peace in the area, we proclaimed a general amnesty and granted unconditional pardon to all those who had taken up arms as a

way of drawing attention to the plight of the people of the Niger Delta. Some remarkable progress has been made and it is our hope that all militants would avail themselves of this amnesty which expires on Sunday, 4 October 2009.

Fellow Nigerians, the last twelve months have been particularly tumultuous in the global economy and our nation could not have been immune to the impact. However the reform programmes we embarked upon helped to mitigate the adverse consequences. In spite of the dip in oil prices and the challenges of the Niger Delta, the level of our external reserves has remained high and net outflow significantly moderated. In the last quarter of 2008, the Naira suffered a very sharp depreciation which continued into the early part of this year. Normalcy has now been restored with the convergence in rates in our foreign exchange markets. Similarly, headline inflation has declined steadily from 15% at the end of 2008 to 11% at the end of August 2009.

The recent reforms embarked upon by the Central Bank of Nigeria are part of the holistic measures aimed ultimately at ensuring requisite macroeconomic stability. The goal is to have banks and financial institutions that can be effective partners with Government in delivering economic growth. By enforcing full disclosure, entrenching sound corporate governance and risk management principles, Nigeria would be on the way to entrenching a financial system that inspires the confidence of the international community.

As the world begins to recover from the global recession, we are increasingly encouraged by the emerging signs of recovery in our national economy. Our real GDP growth is projected at 5% in 2009 and non-oil GDP growth is expected to remain robust at 6.3%. Furthermore, the recovery of crude oil prices and improved oil and gas output are expected to enhance our national fiscal and foreign exchange balances.

Fellow Nigerians, our Administration places the highest possible premium on education and human capital development. I would, at this

point, like to register the Federal Government's grave concern over the continuing strike action embarked upon by the Academic Staff Union of Universities (ASUU). Concerted efforts are being exerted to ensure the resolution of the issues so as to allow our children return to the campuses to resume their studies.

My fellow country men and women, our nation is today faced with a number of daunting challenges. However, in the face of all these challenges, our resolve and abiding faith must remain unshaken. We must see today's challenges as veritable opportunities waiting to be translated into stepping stones to an assured destiny of peace, progress, and prosperity for our common posterity.

I wish you a happy 49th independence Anniversary. May God continue to bless Nigeria.