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THE SEVEN-POINT AGENDA AND VISION 2020: THE POLITICAL ECONOMY PARADIGM

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ABSTRACT

The search for the appropriate Development strategy for Nigeria has been on-going. The failure of one has led to another. The UN has been concerned with the apparent lack of Development in spite the availability of enormous resources, hence advanced the MDGs 2015 as a goal post to guide the Government aright. The Government after spending all the DRG pursuant to the goals of the MDGs, evolved NEEDS. Its review has shown very disappointing result from all sectors. The present Government on its own thought it wise to support NEEDS with the Seven-Point Agenda in the march towards the attainment of Vision 2020. This paper evaluated the prospects of this, through the content analysis paradigm. It concluded that unless there is paradigm shift from the 'Free-market' which has made it impossible to realize the objectives of both the MDGs and NEEDS, to Keynesian economics, the current attempt would also be a failure. It warned that until anti-corruption is made one of the items in the agenda, the march towards 2020 would end in a fiasco. This is compounded by the fact that the item is not part of the party programs nor in its manifesto. It dreads that the President may not be able to galvanize the party machinery towards this. It upheld that the greatest hindrance to the attainment of both the MDGs and NEEDS has been corruption besides the operational economic framework.

INTRODUCTION

The quest for the Development of the Nigerian state is a 'legitimate one. But this aspiration and the desire of the Nigerian People had always been toyed with principally because of a combination of factors acting singularly or in combination. These problems include the changing development fad which has resulted in the

abandonment of development plans which invariably was the source for the establishment of the present economic infrastructure in Nigeria. It is these which have continue to frustrate the attainment of Development of the Nigerian state, which would have improved the social wellbeing of the people with high social benefit indicators. These vacillations with the paradigm of development have recently shifted from Development Plans to the MDGs through NEEDS and now the Seven-Point Agenda' for development. The purpose of this paper is to evaluate the prospects of the later as the most appropriate paradigm of Development for Nigeria. In this paper we shall raise the following questions as a guide towards the end of this paper: where are we coming from? Where do we want to be in nth term year? How do we get there? When we are there, will the wellbeing of Nigerians be significantly different from what it is today? These would guide the direction of discourse herein.

To the first question, the observation is that Nigeria is in a situation where there is lack of unifying moral force, while graft is the key to success, whereas profligacy and debauchery has become the social norm. The situation equates the era of bastards. This is as result of the absence of a sort of ideology of the central Government to have a rallying point. Today the EFCC and the ICPC have not been able to restore the moral uprightness into the body politics.

As to where we want to be, the answer is simple, by the years 2015, we want to achieve the eight MDGs and by the year 2020 to be one the world's leading economies. The characteristics of the leading economies in the world by 2020, we shall return to it. But suffice to say that we would want to be an economy with forward and backward integration, which provides for the wellbeing of its people and yet not being a mono-economy, with high level of national integration base on justice and fairness. The 'How' of getting to this state of development is outside the scope of this treatise. On the 'how' or the means of getting to this eldorado the magic years of 2015 and 2020 respectively, the Government in place, just as its predecessor, has chosen the 'free-market' economy as the paradigm for getting to this age of reasoning, industrialization and high well being of the people. The substance of the procedure for getting to the year 2020 as captured in the framework of analysis of this paper. This we shall examine in detail as to its functionality towards this goal. Put differently we are going to evaluate in this work, how the vision 2020 could be attain through the framework of the free-market and the seven point agenda the ideological paradigm of the present Government. An anomalous situation arises where the political party in which the President represents do not have program which encapsulate the seven point agenda of the President.

The theses of this paper are;

- i) That the social and industrial Development of Nigeria today was obtained through the various National Development Plans (1-4), executed in this country with massive governmental interventions which was abandoned;

- ii) That the inability of Nigeria to realize the goals and objectives of the MDGs is as a result of the extreme faith in the functionality of the 'deus ex machine,' 'the invisible hands which propels the economy in the public interest' or the 'free-market' principles;
- iii) That the failure of NEEDS to achieve anything despite increased revenue earnings is equally as a result of the failure of the 'free-market' which does not operate in the 'social sector' in which most of the gains of NEEDS I are situated;
- iv) That Mr. President's Seven-Point Agenda is only achievable within the Keynesian Economic Paradigm (which include 'free-market') in a Mixed - economy arrangement. This is because of the dominance of the social sector goals and further because of the weak nature of the indigenous private investors in Nigeria which accounts for the 'crippled capitalism' as practiced here;

**These positions would guide the analysis that follows in this paper.
Statement of the Problem:**

Nigerian path to Development have witnessed several paradigm shift with non capable of taking Nigeria to where she would want to be. The frustration is palpable, when cognizance is taken of the 'Asian Tigers' some of which were in a rather low developmental pedestal in relations to Nigeria in the 60s and in the 70s, which states have not only banished poverty, inequality and diseases but have reduced poverty to a considerable level.

Nigeria had vacillated in her quest for Development through the following paradigms; import substitution industrialization in the early days of independence to export expansion where rubber, cotton, palm oil and groundnuts were given considerable boost, to industrialization based on foreign inputs. When industrialization became an illusion, because it could not attain Pareto optimality, that is, has social net value, in terms of having the greatest positive consequences for society as a whole without making anyone worst-off, than they were before industrializations. When the impact of industrialization was not felt in spite of the enormous financial commitment, emphasize shifted to population control policies. The explananda was that development was taking place, but was readily submerged by high population. The mirage realized here was that there were increasing numbers of the poor and excluded people. This led to the rejection of the idea of the accumulation of GNP, for redistribution which had no policy programme. All these were captured in the various National Development Plans. Today Nigeria has abandoned National Development Plans as a pathway because it is considered ineffective in bringing about Development.

The alternative paradigms are a combination of the MDGs and the NEEDS. The seeming failure of these has led Mr. President to evolve the 'Seven- Point Agenda in combination with the above, as a mechanism for the attainment of

'Vision 2020' within the free market system. The core intention of this paper is to examine the prospects of 'Vision 2020 through this agenda, within the framework of the 'free-market economy.

Framework of Analysis

Economic philosophy of the present and previous Government has been anchored in the neo-liberal free-market paradigm. It is important that we understand the necessary interrelated activities that would lead Nigeria to where she wished to be. This strategy expects a robust private sector taking over the commanding heights of the economy while the Government plays the 'policeman roles'. 'The private enterprise, at least is guided by ordinary commercial criteria that require revenue to exceed costs. The fact that its activities are guided by the profit motive, however, is not to deny that it confers benefits on a large number of people other than its shareholders. It also confers benefits on its employees, on consumers, and –through the taxes it pays –on the general public...if it is to survive unaided as a private concern and, moreover, to expand the scale of its operations it must over a period of time, produce profits large enough either to attract investors or to finance its own expansion. There is of course, the metaphor of the 'invisible hand', '*the dues ex machina*' discovered by Adam Smith that so directs the self-seeking proclivities of the business world that it confers benefits on society as a whole...the simple and sufficient conditions under which the uncompromising pursuit of profits acts always to serve the public interest. These conditions can be boiled down to two; that all effects relevant to the welfare of all individuals be properly priced on the market, and that perfect competition prevail in all economic activities.¹

The economic philosophy adopted by the present and previous Government as enunciated above is a market economy where everybody wears the 'commodity mask' you are either a seller of goods or services or a buyer. Everyone in the market economy has an identity. The economy or market is regulated by the market forces also known as 'demand and supply.' Contract rule the relationship in the market society between the seller and the buyer. This is why the rule of law is a cardinal principle in the market economy in order to guide the operations of the contract which is the bond of relationship in the capitalist society. It is now understood why the present Government of President Umaru Musa Yar'Adua professes 'the rule of law' as its operational ideology. Paradoxically, it is not one of the 'seven point agenda'.

Salient Values of the Free-Market Philosophy

This adopted philosophy of economic development has inherent salient values. These include the impersonality of everyone in the market society. You are either a seller of goods and services or a buyer of same as there is no room for

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loafers. This is why employment generation is critical in this system else we shall end up with sleeping with one eye close and the other open to escape jobless night marauders. The market economy is pragmatic for it regulates itself. Profit maximization dictates the pace of business. There is freedom to produce whatever one pleases and to dispose it at any price considered profitable. Efficiency is one of the cardinal values often touted which makes the system desirable. The logic of efficiency in the market society is that, in the desire to undercut the market, the producers would seek cheaper and efficient means of production (economy of scale) which would bring the cost of the final goods in the market down. This is done through Research and Development (R & D) from the Universities and research institutions. This enables the private sector producers to place cheaper goods in the market and therefore make more profits, for the consumer who would divert their purchases to the cheaper goods. Finally the market society is characterized by the equality of everyone in the system.² In order to achieve the goals of the adopted economic philosophy, the Government disinvested from the economy, leaving the economic space for private investors to actualize these inherent gains.

In the sections that follow the paper would establish the theoretical basis of the economic philosophy, evaluate the prospect of achieving both the Seven-Point Agenda, NEEDS II and of course the Millennium Development Goals (MDGs) within the framework of the neo-liberal free-market economy.

Theoretical Basis: Free-Market

Machiavelli, like Thomas Hobbes, Rousseau and John Locke before them had postulated that 'Government is really founded upon the weakness and insufficiency of the individual, who is unable to protect himself against the aggregation of other individuals unless supported by the power of the state...the Government he said was to provide protection for lives and private property³ in the view of Machiavelli. It is in furtherance of this that the Nigerian Government has been disinvesting in the economy. This philosophy of Governance and Socio-Economic Development is a market society, where everything is produced for exchange (what do we produce in the Nigerian economy?). There is efficiency assumed in the free-market through the development of technology as a result of the desire to undercut others competitors in the market society. This theoretical assumption of the free market is the most expedient reason why the 'free-market' economy holds greater attraction. The competition to outdo the others generates employment since the expansion or establishment of new industries would lead to the need of labor. The poverty of this theoretical assumption is visible in the Nigerian situation in recent time.

This is because the previous regime issued eleven (11) and eight (8) licenses for Independent Power Plants and Private Refineries respectively. But up till now the '*dues ex machina*' the invisible hands is yet to propel them to investment

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in these areas of the economy for Nigerian to obtain it benefits. In the opinion of this paper, they are all waiting for the state to invest, while they sabotage same and turn around and want to buy it under bogus privatization program.

Section II

The failed attempts at Development in the third world states, led the United Nations to assemble in September 2000 to constitute a Global Compact Group to address poverty by committing to the attainment of eight (8) interdependent goals by the year 2015. These goals were expected to reduce poverty by half these include;

- (a) Eradication of extreme poverty and hunger;
- (b) Achieving Universal Primary Education;
- (c) Promote gender equality and empowerment of women;
- (d) Reduce child mortality
- (e) Improve maternal health;
- (f) Combat HIV/AIDS malaria and other diseases;
- (g) Ensure environmental sustainability;
- (h) Develop a global partnership for Development.

The agreement enjoined the Government of developing countries to be accountable to their people as a methodology⁴ and the people to demand transparency and accountability in the conduct of public affairs. Accordingly MDGs were adopted ...by the entire world Government as a blueprint for building a better world in the 21st century.⁵

The explicit approach enunciated by the Government for the realization of the goals of the MDGs was concurrent collaboration between the Federal, State and local Governments. The others were to commit a good per cent of the excess crude, the Debt Relief Gains (DRG) and the involvement of the Niger Delta Development commission (NDDC).

At the risk of hasty generalization, the achievement of the scheme so far has not been encouraging at the federal, State and local government levels respectively. The reasons are; principles of development, dependent economy, domestic mismanagement of the economy, denials of the people's rights and the debt burden.⁵ While this is still on-going, NEEDS I and II came on board perhaps to push further the frontiers for the attainment of the MDGs.

NEEDS I 2004/07 & II 2008/2011

The MDGs is still on-going but the Government in 2004 launched the National Economic Empowerment Development Strategy (NEEDS) as Nigeria's answer to a home grown Poverty Reduction Strategy (PRS). The goals of NEEDS are;

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- i) Poverty reduction;
- ii) Employment generation;
- iii) Wealth creation;
- iv) Value re-orientation.

The adopted strategies for the realization of the above goals are;

- i) Empowering the people because it is believed that people constitute the beginning and the end of any legitimate public policy;
- ii) Promoting private enterprises (growing the private sector)
- iii) Changing the way Government does its work.

A critical assessment of the goals and strategies of NEEDS shows some incongruence. While it is true that poverty reduction could be attained via empowering the people, the programmatic activities for doing so have not been defined. To obtain congruence between the goals and the strategies certain issues need to be resolve. These includes, where are the poor located? Who is poor, what gender are more in the poverty club? What skill is needed to empower them? What type of activities would be germane to reducing poverty among them? Who would be responsible? What indicators would be use to read-off the efficacy of the adopted approach?

The illusion of the competition of the producers in the 'free-market' to want to undo one another and undercut the market is assumed, leads to research and Development (R & D) and technology development of the most efficient type for production. When this happens people are expected to be employed both in the industries which have arisen and in the R & D institutions. This is predicated on the 'deus ex machina' the invisible hands of Adam Smith which propelled the self seeking producer to invest and create employment. This is not applicable in the Nigerian economy as the capitalist elements in Nigeria are 'crippled capitalist'. They lack the salient values of the capitalist viz; investment and production, taking calculated risk and ploughing back into the economy. This is illustrated by the fact that about 8 and 11 licenses for Independent Power Plants and Private Refineries have been issued respectively. But no action has commence at the various locations and may not until the Government intervenes, then they would want it privatized? The protestant ethics and the spirit of capitalism are lacking among the Nigerian private sector hence their inability to be entrepreneurial. This is what is referred to herein as 'Crippled Capitalism'.

The experiences have shown that the Government has divested from organizations to expand the private sector capacity. But this has not been compensated with a corresponding level of employment generation which is one of the aims of the program. Rather what we have had has been more civil servants being retrenched as a result of right and downsizing of bureaucracies, with no corresponding improvement in the public service delivery capacities of public institutions.

Wealth creation and value re-orientation do not seem to be related with the defined strategy. Changing the way of doing business does not conduce to wealth creation and value re-orientation. There is therefore a gap in NEEDS goals and strategies. It was touted that NEEDS would create 7 million jobs, how, where and when. NEEDS I is almost over and the fiscal expenditure when evaluated would be quite enormous without a significant corresponding number of people whose degrees of poverty have reduced.

The social charter is perhaps the value re-orientation; hence 'Servicom' bureau has been created. But of what significance is this when one cannot demand effective services from PHCN even when one have pays his bills regularly, which in any case is estimated and inflated!

The programmatic path for the realization of the aims of NEEDS was to be executed through the structure of; Health (Roll Back Malaria, NPI, HIV/AIDS etc), Education (bolstering of school census, Girl-child education etc), Agriculture (Planting and disease control and Harvesting technology, marketing and silos storing of farm harvests) Women's affairs (Advocacy and gender mainstreaming, child development policy grants to women and children focus NGOs), it is the opinion of this paper as already stated that that the economic framework of 'free-market' is incapable of driving these programs and thereby making NEEDS a success story.

It is quite interesting that NEEDS II is coming on board by 2008. What has the objective achievement been of NEEDS I which NEEDS II seeks to build on?

Evaluation of NEEDS

The design and development of NEEDS was propelled by the desire of the government to provide a comprehensive framework with which to tackle Nigeria's economic and social problem. The overall goal of NEEDS/SEEDS is to achieve accelerated development through improved governance, private sector development and people's empowerment anchored on or underpinned by a social charter. The strategy was based on the notion that rapid development would be the natural consequence of creating an environment in which business could thrive, redirecting government to providing basic services with the bulk of the working population empowered through private sector income generating employment.⁶ Earlier in this paper we have stressed that this is a false assumption which cannot drive the NEEDS policy.

Sectoral focus Agriculture:

Agriculture has been noted as one of the critical sector that could drive NEEDS hence the targets;

- i) Achieve minimum annual growth rate of 6 %;

- ii) Raise agricultural exports to \$3 billion by 2007-cassava being the main driver;
- iii) Drastically reduce food import from 145% to 55 of total import by 2007;
- iv) Develop and implement a scheme of land preparation services to increase cultivable land by 10% a year and foster private sector participation through incentives schemes;
- v) Promote the adoption of environmentally friendly farming practices;
- vi) Protect all prime agricultural lands for continued agricultural production.⁷

The above targets are worthy but unattainable under the operating economic framework for the following reasons;

- i) NEEDS has provided no incentive to attract people back to the farms since the collapsed of agriculture hence growth rate of 6% is unattainable.
- ii) How is this possible when high yielding species have not been spread and no storage and processing facilities have been established?
- iii) It is not possible to reduce food imports when all the agricultural Products are processed with no value added to them.
- iv) Before now there was a land preparation agency (NALDA), it died. It is doubtful if another land clearing and management agency is possible or is it for the private sector to take the initiative?
- v) Environmentally friendly farming practices require research and Development, the universities and research institutions are not being funded adequately.
- vi) The high level of poverty has made it necessary to survive now and discount future sustainability; hence no one in the poverty club would want to preserve forest reserves while hunger is staring him on the face.

The market forces do not operate in this sector. How many investors would want to go into this area whose products are perishable and take long period of gestation? This goes for the social sector of NEEDS and of course the economy. While the Government under NEEDS wanted to increase the percentage of graduates of primary schools, the government was not ready to establish new schools, because its operating framework preaches pulling out from public investment. As a result, Unity Schools or the former Federal Government colleges were offered for sale. In the health sector, Teaching Hospitals have been renovated and equipped as referral points. But its accessibility to the rural folks remains a mirage because of cost and roads. The irony of this is that the elites go abroad at the slightest headache.

It may be too hasty to conclude on NEEDS but suffice to say that it is expenditures in economic and social services that more directly relate to the poverty reduction goals of NEEDS. But this was not to be hence most of the set targets

though poorly programmed, could not be achieved. The major reasons for the failed attempt to meet NEEDS target is not far fetched but inherent in the operational economic framework of 'free-market' determine by market forces. As a result of this, the following economic measures manifested;

- i) Size of budget-under the PSI government was committed to exercising fiscal restraint by accepting limits on public expenditure growth;
- ii) Goal conflict-macro-economic stability-single digit inflation and stable exchange rate objectives-called for fiscal restraint. Therefore the attainment of macro stability was in part paid for by less-than-full implementation of budgets during the NEEDS period;
- iii) Late Passage of appropriation bill/late commencement of budget processes;
 - a. Due Process requirement in the utilization of funds by MDAs slowed the pace of budget implementation;
 - v) Monitoring and evaluation mechanism (uncompleted projects)/weak oversight mechanism;
 - vi) Variation problems arising from delayed execution of projects increased cost of project execution.⁸

The sacred fact is that because of the free-market philosophy, public expenditure did not increase to cover the social services and infrastructure needed to stimulate NEEDS, hence the failure of NEEDS as a pathway to national Development. The verdict held by this paper is that NEED I has gone through its life span and has not achieved anything in the short and long term. It has not laid any foundation for NEEDS II or the Seven-Point Agenda. The basic problem of both NEEDS and SEED remained the executive capacity to design programs with forward and backward linkages. It is always problematic integrating SEED to NEED often because of political differences and other times as result of corruption. The reasons are not far fetched but located in the economic system.

The Seven- Point Agenda: The Background

Every public policy is set out to address certain identified problem in the state. The Seven-Point Agenda is meant to address the following scenario in the Nigerian State. Since 1999, there has been little or no improvement in the quality of life of the mass of the population of Nigeria between May 1999 and May 2007...examples include electricity supply that was as epileptic in May 2007 as it was in May 1999...the majority of roads ...were worse in May 2007 than they were in 1999. Roads for which, sub-national governments were responsible were not in better condition. In the education sector all the public universities (federal-owned as well as state owned)...were in the midst of a three month shut down as the Obasanjo administration left the stage...In the security sector one inspector General of Police stole billions of naira that was allocated for improving the quality of the service by May 2007 there was no improvement in the quality of

policing in the country compared to what existed in 1999. Whether it was a knee injury or a catarrh, or any other account that afflicted any of the rulers during the period, overseas treatment was the solution...Even in the show-case telecommunication sub-sector where significant success was recorded, poor power supply steadily eroded the quality of service.⁹ The above scenario the author observed are caused by four major factors, which include; centralized federalism, unaccountable government, weak public administration capability and corruption. All these happened concurrently during the implementation of the MDGs in which the Federal Government committed N230 billion (including all the gains of the Paris club debt deal in 2005). This is the socio-political liability which President Musa Yar Adua inherited. The economy was weak because of the refusal to pay internal debt. You do not energize an economy when you keep your country poor and you are paying your external debt. It is when you pay your internal debt you will stimulate the economic growth ...the eight years policies did not favor the masses.¹⁰ Omokaro *et al* (2005) opined that Nigeria was ranked as the third most corrupt nation in the world after Haiti and Bangladesh by Transparency International, third least developed oil economy, and third most misgoverned after Kazhatan and Honduras by the International Economic Intelligence Organization. The President's response to the above situation was the enunciation of the famous 'Seven Point Agenda' as an ideology to manage the economy towards both the MDGs and vision 2020.

The Seven- Point Agenda, these are;

- i) Energy Emergency;
- ii) Agriculture and Food Security;
- iii) Wealth Creation and Poverty Alleviation;
- iv) Land Reform;
- v) Security of Lives and Property;
- vi) Human Capital Development including compulsory Education for children;
- vii) Transport Revolution including improved mass Transit.¹¹

We are here concerned with the prospects in which the Seven-Point Agenda would propel the economy in line with Vision 2020

Economic framework: The Seven-Point Agenda

Earlier we had observed in the evaluation of both NEEDS and MDGs that the operating economic philosophy of 'free-market' is largely responsible for the failure of the projects to achieve their intermediate objectives. Consequently it is herein stated that the success of the seven-point agenda is only dependable on Keynesian economic structure. John Maynard Keynes had outlined in his treatise 'The General Theory of Employment, Interest and Money (1936)', postulated in the face of the great economic depression of the economy, advised the government to avoid retrenchment as the proper cure for the great slump.¹² He advised Government on how to maintain full

employment and keep its economy stable. He further advocated that to get the economy out of depression, the Government should massively intervene in the economy setting up industries, which would generate employment, aggregate demand and reduce poverty. In his theory of monetary economics, he asserted that total income depends on the volume of total employment, the propensity to consume the amount of expenditure for consumption depends on the level of income, and therefore on total employment and finally that employment depend mainly on the volume of investment.¹³ It is the state which can embark on massive investment to stimulate the economy and employment rather the free- market mechanism of demand and supply. It should be noted that the market forces do not operate well in the social sector where employment and poverty belongs. It is instructive to state therefore, that the expectation of generating employment under a deregulated economy is but a ruse. Time must have changed but this has not in anyway invalidated the Keynesian postulate.

The Seven-Point Agenda: An Evaluation

One year in the life of any public policy is not certainly too short to assess the immediate or short term impact of a policy, hence this appraisal is not hasty. The Guardian Opinion Poll conducted on the ‘Seven-Point Agenda’ indicated as follows:

**Seven-Point Agenda
Guardian Opinion Poll Survey**

	EXCELLENT	GOOD	FAIR	POOR
Power	6%	15%	25%	54%
Electoral Reforms	10%	29%	37%	24%
Education	8%	38%		27%
Agriculture	5%	22%	35%	35%
Health	10%	30%	34%	26%
Employment	5%	12%	29%	54%
Niger-Delta	1%	3%	37%	25%

Source: Guardian Opinion Poll, Guardian -Sunday June 1, 2008 Vol. 25, No 10,749 p.10

The above survey covered all the geopolitical zones and eighteen states randomly selected and interviewed using Equal Probability and Selection Method. The preponderance of ‘poor’ 91%, in the overall survey indicated that the social impact of the agenda for now is negative. The investigation in the power sector is an indication that it would take a very long time for economy to witness a steady power

supply. The education sector at the tertiary level has a lingering problem of the 49 University of Ilorin lecturers, while the agricultural sector is now embarking on massive importation of rice and other food items. The bourgeois elements in Nigeria go abroad for every health check. Employment has not been generated across the social strata because the Government lacks the executive to generate the needed database.

The Guardian Opinion Poll outcome is in consonance with and a further validation of the conclusion of this paper.

Section III: The Prospects

Energy Emergency: As long as the above framework guides the operation of the Seven-Point-Agenda, the prospects of it succeeding are low. Agenda number one. Electricity is a basic necessity and an essential intermediate input for economic and social development. It is required in production, service delivery and entertainment. It represents the most important infrastructure requirements...¹⁴ Energy is the foundation for any form both technological and social development in any state, because it is the energy which would power all other sector of the economy. It is therefore appropriate to make it a focus area in the course of setting Nigeria in the path of development. The centrality of power to economic development could be seen in the fact that among the first set of innovations which was achieved during the Industrial revolution, was power generation, from the windmill to electricity generation and transmission. Today between 1999-2007, of the number of foreign investors that have come to West Africa, 70% had gone to Ghana and other West African States on the basis of availability of electricity generation. According to the survey, their reason for their locations there rather than Nigeria is because the availability of power reduces the cost of investment. For instance, the excuse proffered by the Telecommunications companies on why mobile phone users would have to pay more in 2008 is that it cost much to fuel the plants located at every mast point. The new price regime is inevitable as a result of increasing cost of fuel, diesel and associate products. The sector is ripe for the declaration of power emergency. If that would outline programs to remedy the sector.

Nigeria has been divided into six (6) geopolitical zones made up of number of states. It is herein advocated for sectoral electrical generation and transmission. By this is meant that the population of the number states in the zone should be taken. This is to be multiplied by five (5) that is five years ahead to accommodate later development in domestic consumption and industrial growth. This gives us a fair estimate of people who would be needing electricity in the next five years. If every household would consume about 8.5 kilowatts of power, this would give us the estimate size of the capacity of the plant that should be constructed to take care for the zone’s energy requirements. The

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plant could be hydro, thermal or gas. The feasibility of any of these should be conducted to enrich the decision. This should be replicated for all other zones.

Agenda two-Agriculture

The necessity of agriculture can not be overemphasized; this is because it is the source of food. To begin with, economic need is man's most fundamental need. Unless man is able to meet this need he cannot exist in the first place. Man must eat before he can do anything else-before he can worship, pursue culture or become an economist. When an individual achieves a level of economic well-being such that he can take the basic economic necessities, particularly his daily food, for granted, the urgency of economic need loses its edge...in short, man must eat to live but he must work in order to eat. Thus productivity activity is the condition for all other activities.¹⁵ One of the elements of power in international politics today is attaining self-sufficiency in food production. It would be recalled that we had attained this state of affairs before, principally because the state/regions were involve in citing extensive plantations. Today Nigeria is faced with the Malthusian specter (where there is high population growth with low food production). This is certainly the Nigerian situation. It is to affirm the position of this paper that to achieve agricultural self sufficiency by 2020 the following remedial steps are imperative;

- i) Ascertain the staple food crops in each geo-political zone,
- ii) Establish the cash crops peculiar to this zone,
- iii) Establish and appoint a university and one research center specializing in the both the cash and food crops in the zone for researches into how to improve the yields of both crops in the zone;
- iv) Establish silos for the storage and industries for the processing of the products and to add value to the cash crops for exports.
- v) Establish marketing boards to buy off excess products from the farmers to encourage increase production (stored in the silos);
- vi) Ensure that the accessibility of credits is made easier without unnecessary co-laterals
- vii) All the farm holdings should be large enough, relative to the estimated population of the zone.

It is crystal clear from the above that it is only the state acting along the Keynesian framework that has the resources and patient for these. The market mechanism is inoperative here.

Agenda 3 and 4

The execution of the programs as designed above would certainly subsume wealth creation, land reform. The establishment of large farms as against the present smallholding of less than 5 hectares would demand land reforms. Land reform is necessary insofar as it would aid the development of large farm estate. This is

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because the majority of the farmers are peasants with small holding farm lands. It is instructive to note that land reforms which ensures that the bourgeoisie elements in the society corners up all there is and the bank credits for themselves would only be counter-productive.

Security of lives and Property

The capitalist philosophers, Hobbes, Locke, Rousseau and Machiavelli among others had described the state as an organized force, which is supreme within its own territory, possessing the monopoly of the instrument of violence and consciously pursuing policy of self-satisfaction. The Government Machiavelli said was to provide protection for the lives and the private property of the citizens.¹⁶ The above theoretical premise made security of lives and property one of the traditional roles of the Government all over the world. Security of lives and property within the Seven-Point Agenda should take the following modalities;

- a) The cardinal security is to empower the people and generate employment through massive state intervention in the social sector. When the people are gainfully employed and poverty reduced, the incident of insecurity would decline, lives and property would secure.
- b) The principle of the rule of law inherent in the 'free-market', and the ability of the judiciary to dispense justice predictively guarantees lives and property. For if people are assured that wrongs against them would be redress by the judiciary, crimes for revenge would be reduced.
- c) Thirdly, the institution for crime prevention should be re-organized and empowered. The entry requirements of into the Police at all ranks should be reviewed and the salary made attractive.
- d) The ratio of person to policemen should be reduced, while equipping them with sophisticated equipment. This should be followed by constant manpower development in line with the evolving sophistication of crime.
- e) The civil defense corps should be empowered to combat crime during the day and to complement the Police at night where possible.

Agenda 6-Human Capital Development

The import of accumulation of stock of human resources for the economy in the march towards Vision 2020 and beyond is an imperative. Changes and higher productivity needed in the economy is a function of innovation. Innovation brings about the introduction of new product, new method of doing things, of combing resources in order to produce more or better quality products from the same or less resources inputs.¹⁷ This is a product of Human Capital Development. Human Capital Development is conducted through social institutions; primary, secondary, technical and universities. That these institutions should be engage in the training or orientation

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or adaptation of those already on the job is, accordingly, the most important aspect of human resources development.¹⁸ The interventions required to achieve the above include; ensuring that Universal Primary Education is concurrently implemented between the levels of Government with specific per cent of the under seven population (U7Po) being in school with punishment to defaulting parents. Expanding and equipping the secondary schools to accommodate the number to be produce at the primary level. Ensuring that the technical and tertiary institutions are funded adequately with at least 25 per cent of the annual budget. This would ensure that the national tertiary education policy of 60:40 science/humanities mix of enrollment established since Independence has been met and surpassed. By this token we would have reversed the trend of the 80s in which Nigeria has been de-investing in education and thereby delaying the nation's technical, technological and scientific take-off.¹⁹ The position being canvassed here is not oblivious of the needed expansion in Nigerian Universities. Beyond this, it must be ascertain how many space engineers, doctors, scientists that we need by 2020 against the capacity of the existing institutions to produce same. The funding and expansion programs of these institutions should have these databases as the indicators. The capacity of the various institutions should be expanded the estimated number where the present status of these institutions can not produce the number estimated.

Agenda 7- Transport Revolution

The task of the agenda is easiest in the transport sector. This is because even if new roads are not constructed though it is advocated herein, the ones in existence should be maintain and kept in good stead. While this aspect is taken care-of, private investors who are mostly service oriented would dominate the mass transit sector. The maintenance of the roads network would facilitate easier evacuation of agricultural products from the rural farms to the urban centers. At the same time, the maintenance of the road network would reduce accidents on the roads.

The Problematic

The greatest problem of the Seven-Point Agenda is that it does not include anti-corruption. Yet corruption has posed the greatest challenge to Nigeria's development. The recent United Nation's revelation that since independence the Nigerian elites have stolen from the country about \$400 million is disturbing. Again we see the slowing down of the fight against graft in Nigeria in the guise of rule of law as the greatest challenge that would stall the prosecution of the agenda and the realization of Vision 2020. This problematic is more disturbing when cognizance is taken of the fact that 'zero tolerance of corruption' is neither in the manifesto of the party that produce the President nor is it in the agenda.

Secondly another challenge to the prospect of the agenda is that of vested interests. For instance, for every shipload of oil imported to Nigeria, the people are

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making \$110,000 profit and they would not allow our refineries to work unless they stop importation of fuel.²⁰

This problem is further complicated by the low integrity quotient of the Nigerian public officials, yet they remain those who are to drive national development and by implication the Seven-point Agenda.

The lack of continuity in public polices by succeeding Governments is yet another critical problem confronting the prospects of the Seven-point Agenda. The pedigree to change the policy by any succeeding Government may rob Nigerians of the long term outcomes of the Seven-Point- Agenda.

Conclusion and Recommendations

In this paper, it has been stressed that if the 'Seven-Point Agenda' would be the driver needed to make Nigeria one of the foremost economies by the year 2020, then it must be anchored on the Keynesian economic paradigm which includes in the main massive Governmental presence in the economy. This is because first of all it is legal, for the Constitution of the Federal Republic of Nigeria, stipulates mixed economy in chapter II paragraph 16 subsection (a-c) and subsection 2, (a-d)²¹. The failure of MDGs and NEEDS were as a result of the free-market upon which they were based. The truth is that Nigeria has no private sector which can act independently in the interest of itself. The success of the program rest on the welfare of Nigerians. Consequently, the bulk of the programs in the Seven-Point Agenda' are in the social sector of the economy. Free-market has never been successful in this sector. It is only logical that the Government which came out of the 'social contract' with the people should intervene in the economy in order to bring happiness which is the highest good of man as Aristotle would say to them. In support of this Aluko (2007) opined that unless we pursue industrialization, all these free-market, private sector, which private sector? Unless we allow government to be the clear leader of the economy and that is what our constitution says because if the government does not lead the economy the private sector cannot succeed.²² Anything out of these would become a bulwark against the success of the Agenda.

Finally, the Seven-Point Agenda should be administered along the paradigm herein canvassed for the state to maintain and provide the greatest good for the greatest number (as liberals like Jeremy Bentham and John Stuart Mill would argue).²³ For pure 'free-market' philosophy would make the state benefit only the interest of the very few. The last line here is that Mr. President should incorporate anti-corruption into the Seven -Point Agenda and generate the political will to prosecute it within the entire agenda. This is because there are two main problems which is hindering the development of the Nigerian state. These are; poor leadership and corruption which is herein referred to as 'arrested development'. When resources appropriated for the provision of development projects are held up by bureaucratic corruption as recently

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discovered in the Federal Ministry of Health, the development processes in the society is arrested. This is as critical to the accomplishment of the Seven point Agenda because it is disheartening that a country that is the sixth largest oil producer in the World has a third largest concentration of poor people ²⁴

It is herein recommended that the 'Seven-Point Agenda' of the Government should be programmed into a logical framework to enable it tracking. By this token, the entire agenda would be structured into; the baseline data (stating the economic position before the enunciation of the agenda) the goals, objectives, the related activities which when executed would achieve the goals and objectives, who is responsible for the performance (responsibility) and the indicators which would enhance a read-off to show that the objectives have been achieved. It is instructive to note that the design of the 'Seven-Point Agenda' should be specific, measurable, appropriate, realistic and time-bound (SMART) towards 2020 and these should be captured in the annual budget.

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