

**TEXT OF SPEECH BY PASTOR ‘TUNDE BAKARE  
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**THEME: “LET THE PEOPLE KNOW THE TRUTH AND THE  
COUNTRY IS SAFE.” - ABRAHAM LINCOLN**

*Protocols.*

## **Introduction**

Fellow citizens,

It is fitting that today’s state of the nation broadcast is being delivered to a nation in need of resurrection this Easter Sunday. In the Book of Ezekiel, the prophet was transported to a valley full of dry bones where God asked him, “Can these bones live?”<sup>1</sup> I imagine He is also asking us today: “Can Nigeria live?” If we think of the mass grave in Bassa, Jos into which over fifty of our citizens were lowered on Tuesday; if we think of the sense of foreboding, hunger, sorrow, shame, and of utter hopelessness, we may be moved in our broken humanity to answer, “No.”

Yet, it is precisely in moments such as this, when hope, far from being renewed, is depleted; it is in moments like this that truth becomes as precious as oxygen to our body politic. For today's State of the Nation Broadcast, I am borrowing words attributed to Abraham Lincoln, the 16th president of the United States of America, as my title. He said, "Let the people know the truth and the country is safe."<sup>2</sup> Only by confronting our reality with honesty and courage can we begin the work of resurrection – not just of our nation, but of our collective broken spirits.

People of faith have prayed to the point of weariness, and any call for prayer now appears to be a mere religious ritual. Some have concluded that we have prayed long enough,<sup>3</sup> and that unless certain pragmatic steps are taken with immediate effect, the rage of the poor may engineer social, economic, and political worst-case scenarios.

To avert the full-blown breakdown of law and order in our fragile democracy, and the intervention of our already battle-weary armed forces, I offered timely counsel to the Nigerian government and led prayers for the administration of President Bola Ahmed Tinubu on Sunday, January 12, 2025. My admonition, titled "A Word in Season for the Nigerian Government: A Timely Counsel in Our Season of Great Challenge and Great Need,"<sup>4</sup> was based on the encounter between Joseph and Pharaoh, king of Egypt, as recorded in **Genesis 41**. I said to Mr. President:

Dear President Tinubu, please borrow a leaf from the pharaoh who ruled Egypt at the time of Joseph. This particular pharaoh showed remarkable wisdom and insight, as well as a heart receptive to truth. God strategically positioned this humble man as king over Egypt at a crucial time in world history. [...] When he awoke from his dream, he recognised something odd was happening. As a strong leader, he acknowledged his sense of unease. But as a humble leader, he enlisted the advice of others. He summoned Joseph, who successfully interpreted his dreams. Pharaoh knew his kingdom hung in the balance, as he carefully processed the message God had given him through Joseph.

I then went ahead to declare and pray:

God is about to do something with Nigeria that will cause nations of the earth to come here and learn. May the good Lord grant President Tinubu hearing ears [and an] understanding heart to do the needful for Nigeria's turnaround, for the betterment of our citizens...

### **A Distasteful State of Affairs**

Dear Nigerians, the past few months since that admonition have shown that those responsible for steering the course of our nation lack the humility and character this moment demands of leaders. Instead,

what we have seen since the beginning of the year is a descent into tyranny and the brazen abuse of power. Those entrusted with power appear determined to destabilise what is left of our political institutions and have committed themselves to obliterating the guardrails of constitutional governance.

From the theatre of the absurd staged in Rivers State, with puppets on strings controlled by directors in Abuja, to the dance of shame performed by the National Assembly in their rush to suspend the constitution and endorse, through the backdoor, the usurpation of powers by President Bola Ahmed Tinubu; from the Senate's shameless bid to silence Senator Natasha Akpoti-Uduaghan for demanding that the President of the Nigerian Senate uphold the moral standards required of that office, to the uncouth outbursts of an undistinguished senatorial misfit who tried in vain to silence the distinguished citizens attempting to testify on behalf of Senator Akpoti-Uduaghan, it is clear that our so-called leaders are determined to turn Nigeria into a mafia state.

The two main contenders in the ongoing institutional immorality Olympics are the executive and the legislature. It is often said that these two arms of government suffered the worst forms of arrested development because they were the direct victims of the military era, but after twenty-six years of uninterrupted democracy, one must ask: how much longer before our institutions finally mature? While it is

not in dispute that our institutions and constitution are inadequate, it has become obvious that our biggest problems are the occupiers of these institutions and executors of the constitution. The quality of leadership in Nigeria has become so repugnant that citizens must declare a state of emergency on governance, demanding that every aspiring public officeholder undergo rigorous psychiatric evaluation before seeking election.

Dear Nigerians, the events that unfolded on the floor of the Senate Committee on Ethics, Privileges and Public Petitions on Tuesday, March 25, 2025, are an apt and timely illustration of our leadership deficit. ‘Senate’ originates from the Latin ‘senatus,’ which means “council of elders.”<sup>5</sup> “Elders,” as used in this context, does not necessarily connote chronological age but a demonstration of such wisdom, decorum, and decency that commands respect. Senator Onyekachi Nwebonyi’s descent into street-level vitriol was an affront to the essence of the Senate. Instead of engaging the visiting citizens in reasoned, factual debate, he chose to drag the hallowed chambers through the mud.

Dr. Oby Ezekwesili, in recognition of her accomplishments in political reform and gender inclusion advocacy, was appointed Chairwoman of the Board of Women Political Leaders (WPL),<sup>6</sup> a global body based in Brussels, Belgium, in February 2023. In that capacity, it is her responsibility to speak up whenever a female

Nigerian politician is subjected to the misogynistic idiosyncrasies of politics in Nigeria. It was in that capacity that she appeared to speak for Senator Akpoti-Uduaghan, who has levelled allegations of sexual harassment against the President of the Senate of the Federal Republic of Nigeria, Senator Godswill Akpabio.

There is clear evidence in reports and recordings from the occasion that there were repeated attempts to intimidate and silence Dr. Ezekwesili and her team. The institutional collapse and the failure of our leadership recruitment process were summed up in Senator Nwebonyi's statement to Dr. Oby Ezekwesili: "People like you cannot be here."<sup>7</sup> People like who, exactly? What that means is that the Senate is not a place for the best, brightest, fittest, and most competent in our country. What that means is that our political institutions are not designed for people of character, competence and capacity, as Dr. Oby Ezekwesili often puts it. What that means is that our legislature is not designed for people who are sticklers for accountability and due process but for a band of legis-looters.

For those who question why Dr. Oby Ezekwesili stood up to the bullies and fought back, let me remind us that, in the God-given wisdom of King Solomon, there are two ways to respond to such situations. **Proverbs 26 verses 4 and 5 state:**

<sup>4</sup>Do not answer a fool according to his folly,

Lest you also be like him.

<sup>5</sup>Answer a fool according to his folly,

Lest he be wise in his own eyes.

While Dr Oby Ezekwesili chose to apply the wisdom contained in verse 5, for the attack dogs who may come after me for standing with my sister and compatriot, I rest my case with the wisdom contained in verse 4.

Fellow citizens, at the centre of this political banditry is the motor park brand of politics nurtured by the old brigade politicians and, in recent times, by President Bola Ahmed Tinubu. Mr. President, it is through your influence that the Nigerian National Assembly has become a haven for legislative rascality. Mr. President, it is under your watch that the National Assembly has become an extension of the executive, grossly violating the principles of separation of powers, and rubber-stamping the whims and caprices of your office, all while singing the international anthem of sycophants: “On your mandate we shall stand.”<sup>8</sup> Mr. President, thanks to your political machinations, Nigeria is now bedevilled by a captured National Assembly, the most ineffective in its checks-and-balances role since the start of the Fourth Republic.

In 2006, the Fourth National Assembly had the audacity to reject the tenure extension bid of a sitting president.<sup>9</sup> In 2010, the Sixth

National Assembly summoned the courage to stand against a power-hijacking cabal and restore Nigeria to the path of constitutionality by invoking the Doctrine of Necessity.<sup>10</sup> In 2011, the House of Representatives of the Seventh National Assembly had the courage to elect its leaders, as did the Senate of the Eighth National Assembly in 2015, defying executive interference.<sup>11</sup>

This National Assembly, the Tenth, has by its unconstitutional endorsement of the president's abuse of powers proven to be the most spineless in our recent history. Through its actions and inactions, the National Assembly has, in effect, become the 48th member of the president's cabinet, while a cabinet minister has, more or less, become a third-term state governor in Rivers State, pampered by the indulgences of the president.<sup>12</sup> Recent events have made it clear to Nigerians that had this Assembly been in place in 2006 when the Third Term Agenda was proposed, our democracy would have since morphed into one of Africa's lamentable tales of sit-tight dictatorship.

To the President of the Nigerian Senate who has not heeded the call to subject himself to an unbiased investigation to clear his name of the allegations levelled against him,<sup>13</sup> and under whose leadership the National Assembly has become a "carry go" legislature, hiding under the umbrella of technicalities and a dubious voice voting system, I leave you and your conscience with the words of Frédéric Bastiat, former Deputy of the French National Assembly:



When plunder becomes a way of life for a group of men in a society, over the course of time they create for themselves a legal system that authorizes it and a moral code that glorifies it.<sup>14</sup>

To the President of the Federal Republic of Nigeria, under whose brand of politics the institution of legislative oversight is collapsing and our democracy is faced with an existential threat, I say: Mr. President, Nigeria is too delicate for this kind of politics. If this state capture was what you meant by *emi lo kan*, it is an anti-climax that can only be counterproductive in the end. I urge you, Mr. President, to think deeply and reflect on these words: “No man is wise enough nor good enough to be trusted with unlimited power.”<sup>15</sup> Please, stop playing God!

Four years ago, on Sunday, April 4, 2021, in a speech titled, “The Conspicuous Handwriting on the Wall,” I warned the President Muhammadu Buhari-led government about the dangers of the “second-term curse.”<sup>16</sup> The second-term curse is the pattern of presidents being less successful in their second terms. Citing the *Wall Street Journal*, I pointed out that political analysts have identified hubris as the cause of this pattern. This was one of the moments I took a strong public stance against the policy positions and governance outcomes in the previous administration despite my access to the president. I did it because I did not want that government to fail.

Much as I disagree with the politics of President Bola Ahmed Tinubu, I am speaking up today because, again, I do not want the president to fail. It is not in the interest of any Nigerian, let alone the Nigerians whose survival hangs in the balance, for President Tinubu to fail. Whether we like it or not, this administration holds the reins of our economy, and we cannot allow them to flush it down the drain.

From its approach to governance right from its first day in office, the current administration, though in its first term, seems to have drifted in the sea of hubris, in the process steering the polity adrift and struggling to stabilise it. Since justice, equity, and good governance are the foundations for national prosperity, and because injustice can frustrate any economic agenda, it is time for this government to embrace humility and govern with a sense of justice and fairness before it is too late.

God forbid we should say, as Winston Churchill did to the House of Commons in 1935:

When the situation was manageable it was neglected, and now that it is thoroughly out of hand we apply too late the remedies which then might have effected a cure. There is nothing new in the story. [...] Want of foresight, unwillingness to act when action would be simple and effective, lack of clear thinking, confusion

of counsel until the emergency comes, until self-preservation strikes its jarring gong—these are the features which constitute the endless repetition of history.<sup>17</sup>

It is for this reason that I am compelled to present the truth about, and a pathway out of, Nigeria's economic dire straits.

### **The Economic Challenge Before President Bola Ahmed Tinubu**

As we may recall, the renewed hope upon which the president rode to power began to dwindle from day one with the mishandling of such sensitive transactions as the fuel subsidy and exchange rate regimes, and even the coup in Niger. Within a year and a half of this administration, the implementation of the otherwise audacious economic policies triggered an avalanche of economic hardships for the Nigerian people. It led to excruciating food inflation, with over a million additional Nigerians thrown into severe food insecurity.<sup>18</sup> It further led to an “over 430 per cent” increase in fuel price as of October 2024.<sup>19</sup> At the same time, Nigeria experienced the highest-ever rate of currency depreciation,<sup>20</sup> and the lowest Foreign Direct Investment record going by data traced back to 2013,<sup>21</sup> even as multinationals began to exit the country.<sup>22</sup>

To capture in data the despondency experienced by Nigerians as a result of the reforms, my attention was drawn to the misery index, which is the sum of unemployment and inflation rates. According to the Nigerian Economic Summit Group (NESG):

Nigeria has one of the world's highest misery indexes, with many Nigerians experiencing a cost of living crisis and weak purchasing power due to rising inflation.<sup>23</sup>

Furthermore, a July 2024 report by the *Financial Times* describes the conundrum in these words:

In the nearly 15 months since Bola Tinubu became president, he has forced his 220 million fellow Nigerians to swallow some bitter medicine. He removed a generous fuel subsidy, one of the few benefits citizens receive from their inefficient and corrupt state. He allowed the country's currency, the naira, to enter free-fall, fuelling imported inflation and triggering the worst cost of living crisis in a generation. [...] These measures have pushed tens of millions of already impoverished people deeper into misery.<sup>24</sup>

The stampede deaths in several cities<sup>25</sup> at the end of 2024 were the most horrific climax to the economic hardships experienced by Nigerians. The heartbreaking reports of parents throwing their children over a fence<sup>26</sup> in Ibadan to ensure access to charity food distribution, leading to the deaths of over thirty-five children,<sup>27</sup> were tragically almost reminiscent of the biblical famine in Samaria during which parents resorted to eating their children for survival.<sup>28</sup>

While it is not in dispute that difficult economic reforms come with costs and are usually associated with periods of hardship, four essentials must be taken into consideration when driving reforms:

1. **Empathy**, which means understanding and sharing in the plight of the people;
2. **Methodology**, which indicates a systematic approach to deploying tools from the reform toolbox to cushion the biting effects of reforms;
3. **Transparency**, which mandates governments to act openly and to carry the citizens along at every major decision point in the reform journey; and
4. **Responsibility**, which requires leaders to take the lead in bearing the difficult and painful impacts of reforms.

I leave it to the consciousness of Nigerians and to the consciences of those in this administration entrusted with the fate of hundreds of

millions of Nigerians to determine whether the President Tinubu-led government has sufficiently demonstrated these four essentials.

However, while this address does not overlook political rascality as a contributing factor, as far as the difficulties of economic reforms are concerned, the purpose of this address is not to condemn, but to guide; not to blame, but to admonish; not to dismiss ongoing efforts to stabilise the economy, but to offer an alternative path; to show how we can reimagine Nigeria and put an end to the sufferings of the Nigerian people.

Let me also state that this is not to dismiss the successes already achieved by the government, including the increase in reserves by this administration from \$35 billion in May 2023<sup>29</sup> when this government came to power to \$40 billion as of November 2024.<sup>30</sup> While acknowledging this and similar reform efforts, this address is meant to highlight the injustices at the root of our problems and to lay a foundation for an economic recovery speed that will dwarf that of Japan after the Second World War. To do this, my intention is to point this administration to the governance model of Joseph as recorded in **Genesis chapters 41-47**.

## **Revisiting the Governance Model of Joseph**

Albert Einstein is often quoted as saying:

The definition of genius is taking the complex and making it simple.<sup>31</sup>

The state of our nation today warrants revisiting a leader who simplified the complex socioeconomic problems of his country of residence and turned that country into the world's economic capital. The two enigmatic dreams which Joseph interpreted for Pharaoh were a predictive model of a boom-and-bust cycle characterised by seven years of economic surplus, subsequently replaced by seven years of famine.

Empowered by the king to administer the polity, Joseph enacted and effected notable fiscal and monetary policies in the boom period as well as in the bust period. The governance model of Joseph not only preserved Egypt during a global recession, it also transformed the country into the greatest economic power of that age and enabled an African nation to sustain the then-known world during a severe economic downturn.

In the boom period, all across the country, Joseph created locally managed networks of cities, industries and reserves with adjoining farmlands. During the recession that succeeded the boom period,<sup>32</sup> as national economies faltered, Joseph opened up the reserves and sold to the Egyptians rather than put them on the dole, meaning that, despite the fact that there was a crisis, the people exchanged value for

the supplies. Furthermore, while implementing his economic policies, Joseph facilitated a healing and reconciliation programme that would see him reunite with his brothers who had betrayed and sold him into slavery. By so doing, he situated his policies and programmes against the backdrop of national reconciliation and reintegration.

However, as the recession climaxed, even though the reserves were in surplus, the purchasing power of the people diminished to the extent that they bartered property and liberty for sustenance.<sup>33</sup> Rather than printing money and giving cash gifts to the people, Joseph embarked on value reforms and structural reengineering. The vulnerable condition of the people gave the state newfound powers which Joseph deployed to achieve the four main landmarks of what I call the Cutting Edge Nation:<sup>34</sup>

1. The creation of a new **value system** characterised by, among other features, patriotism and diligence;
2. The reengineering of the national **structure** to consolidate the networks of cities, industries, and reserves across the country, with emphasis on geo-economic productivity;
3. The **institutionalisation** of a culture of prudence in public-private financial management on a tripod of savings, taxation, and investments;
4. The promulgation of a new legal or **constitutional** order based on the expressed consent of the people to be so governed.



Having laid this background, I will now show you the journey of Nigeria in the light of the governance model of Joseph. I will do so from the privileged view of the mountaintop where my journey as a nation-builder commenced.

## **Nigeria and the Two Seasons of Plenty**

On April 10, 1967, as a thirteen-year-old boy in Abeokuta, I had a life-transforming dream that etched in me an unquenchable passion for Nigeria. In that dream, I saw myself seated on a mountaintop with two of Nigeria's notable leaders: General Yakubu Gowon who was Head of State at the time, and Chief Obafemi Awolowo, who would later become the Leader of Government Business. In that dream, I was in between these two leaders, one a military leader and the other a civilian politician, as we overlooked Nigeria and had conversations about the future of the country.

Like the unveiling of a parable, I will now proceed to draw a connection between the history and future of Nigeria through the lens of my dream as a thirteen-year-old. Nigeria has experienced two major seasons of oil-induced economic booms,<sup>35</sup> one during a military regime led by a Northerner and the other during a civilian administration led by a Southerner. The first boom began in 1973, under the government of General Yakubu Gowon, a Northerner. So

significant was that boom that General Yakubu Gowon was credited with stating, “Money is not Nigeria’s problem, but how to spend it.”<sup>36</sup>

The second major oil-induced economic boom occurred during the civilian administration of President Olusegun Obasanjo, a Southerner. That era gave us the highest sustained post-Civil War GDP growth ever recorded,<sup>37</sup> a historic debt forgiveness deal, a significant rise in foreign reserves from \$3.7 billion to \$45 billion, and \$25 billion saved in the Excess Crude Account.<sup>38</sup>

Unfortunately, because we failed to sustainably manage our years of plenty, the pandemic and its attendant global economic crisis met us with dwindling national reserves, a staggering debt burden, and insufficient capacity to withstand the shocks. It is also uncanny that when each of these eras of boom ended with economic collapse, first in 1984, and then in 2015, Muhammadu Buhari had the unenviable job of presiding over the complexities of the Nigerian economy, first as a military dictator and then as a politician and civilian president. This is the complexity that President Bola Ahmed Tinubu has inherited and has the onerous task of redeeming. Like Pharaoh, the government of President Bola Tinubu needs redemptive solutions, such that require nothing short of the genius executed in the governance model of Joseph.

## **Locating our National “Reserves”**

It is clear that reforms have become much more difficult and painful because we have taken too long to act. However, even in this current state of despair, we can still reverse the trend by adapting and adopting the Joseph model. Whereas the biblical Joseph activated futuristic reserves for future deployment, we can activate existing reserves for present deployment with the promise of future returns.

Now, this does not suggest that we have sufficient financial or food reserves to meet current needs. Instead, it requires us to ask salient questions, such as: Where are all the monies that accrued to Nigeria during those years of boom? We may not have reserved them in national, regional, or local storehouses as Joseph did, but I am persuaded that the proceeds from those years of boom did not vanish into thin air. Real wealth is not destroyed; it simply grows wings and relocates. We may have lost track of those proceeds, but I believe our seemingly lost wealth is currently domiciled in at least three locations:

1. Capital flight destinations;
2. Capitalists; and
3. Corrupt public officials.

The first “reserve” includes cross-border accounts and investment destinations fed by capital flight in the form of illicit financial flows, tax evasion, and the repatriation of funds by foreign investors who have lost confidence in the Nigerian economy. A 2021 report by the Political Economy Research Institute estimates that Nigeria has lost around \$467 billion to capital flight from 1970-2018 alone.<sup>39</sup> That is over twelve times our current reserves of \$38 billion<sup>40</sup> and, in today’s naira value, it would amount to over N745 trillion<sup>41</sup> or over thirteen times the current budget of N54.99 trillion.<sup>42</sup>

The second “reserves” are the capitalists who benefitted from past eras. This can be seen from a 2024 report by Oxfam that “the combined wealth of Nigeria’s five richest men could end extreme poverty at a national level” even as “the amount of money that the richest Nigerian man can earn annually from his wealth is sufficient to lift 2 million people out of poverty for one year.”<sup>43</sup> It is commendable that since the time of that report, some of these wealthy Nigerians have invested significantly in the Nigerian economy. This address aims to show how we can attract more of such investments in ways that accelerate economic recovery, boost growth, and create opportunities for every Nigerian.

The third “reserve” where the resources that accrued from our boom years have been domiciled are the corrupt public officials who have appropriated our commonwealth. According to the same Oxfam

report, “between 1960 and 2005, about \$20 trillion was stolen from the [Nigerian] treasury by public office holders. This amount is larger than the GDP of United States in 2012 (about \$18 trillion).”<sup>44</sup> It is also over 700 times our current reserves. Little wonder Nigeria is where it is today.

## **Opening Up Our National Reserves**

Having identified three reserves, including Capital flight destinations, Capitalists, and the Corrupt, I believe that this moment of national crisis presents a rare opportunity for a strategic redeployment of this accumulated wealth.

Although, unlike Joseph, we failed to strategically and sustainably accumulate our national, regional, and local reserves for the broader public good, I believe that these three reserves can be opened up through an emergency reset of our polity inspired by his governance model. As Joseph did in a time of crisis,<sup>45</sup> we must open up these three reserves in service of the people.

Let me state, however, that I am not advocating for the nationalisation and redistribution of private wealth. Far from it! That would only set us back. While illicitly accumulated wealth can be taken over by the state under due process of law, the right to legitimate private property

is sacrosanct and must not be violated. Instead, I propose innovative financing rooted in a structural reset.

Such a structural reset must be founded on key principles that I have highlighted on previous occasions, most recently at the University of Lagos Business School (ULBS), including the fact that national wealth can be mobilised through a compelling national vision and a bankable national business model to achieve remarkable progress. Also critical is the fact that economic confidence cannot be achieved in a climate of political rascality, social injustice, and leadership irresponsibility.

In the light of these principles, the president would do well to review his team dispassionately and seek out Joseph-type leaders; persons of impeccable integrity and excellent skill, reputed for transparency and accountability, able to mobilise and administer human and material resources, and to convincingly articulate a bankable model for Nigeria in 2030. It is worthy of note that such persons are currently being told that they “cannot be here,”<sup>46</sup> implying that the current governance model cannot accommodate the very people Nigeria needs at this time.

Such persons should be identified and mandated to drive a coordinated programme towards steering Nigeria out of the current crisis. They should be empowered to coordinate nationwide survival

interventions, stabilise the economy, reengineer our debt profile, facilitate structural reforms for geo-economic industrialisation, spur inclusive economic growth and development, and build an economy that is fit for the 21st century and beyond, upon the foundations of national reconciliation and values-driven national rebirth.

To execute this mandate, these visionary leaders should oversee the establishment of what I called the **Consolidated Value Investment and Development Fund (COVID Fund)** when the pandemic brought the economy to a halt; a situation we are yet to recover from five years after. This fund, which I will now simply call ‘The Fund,’ is not based on volatile factors such as the price of oil. It rejects the logic that Nigeria must be trapped between the rock of loans or handouts and the hard place of a solely extractive economy. Instead, it draws its strength from a bold and credible vision for a new Nigeria; one built on strong, trustworthy and innovative leadership, the unmatched dynamism and resourcefulness of the Nigerian people, long-term structural transformation, and a bankable business model investors can trust.

Furthermore, The Fund is also a value investment<sup>47</sup> because it positions Nigeria as an undervalued asset, a diamond-in-the-rough, which global and local investors ignore or underestimate at great cost. Empirical data supports this: a significant youthful population, strategic location, entrepreneurial energy, vast arable land, an

underutilized labour force, and the untapped potential of non-oil sectors. It is designed to attract not just financial capital, but also non-monetary value, including knowledge and goodwill. It will be a single, unified fund made up of multiple components, including a for-profit vehicle to drive economic growth and enterprise, a humanitarian vehicle to address urgent social needs, and a justice vehicle to promote equity, the rule of law, and the Office of the Citizen.

The **for-profit** component of The Fund will be a social impact bond which will be deployed in boosting key sectors with unique expressions in each of the six geopolitical zones, including agriculture, manufacturing, solid minerals development, creative industries, and human capacity development (including healthcare and education). As a social impact instrument, investors will realise their returns upon the attainment of clearly set growth and development goals in these sectors.

The **humanitarian component** of The Fund will take the form of a Reform Amelioration Incentive Scheme (RAIS), through which the federal government will offer competitive incentives to businesses that exceed minimum standards in sustainable development efforts, specifically in addressing challenges arising from ongoing reforms.



This will require the use of digital and geospatial data mapping tools to identify needs and track interventions. Alongside fiscal benefits such as tax reliefs, such incentives could include national recognition for individuals and not-for-profit organisations that help address well-defined reform-related challenges or contribute to The Fund's humanitarian arm. The RAIS component of the Fund will replace the uncoordinated and unsustainable resort to rice or stomach infrastructure as a palliative measure.

The **Justice component** of The Fund will serve as a mercy scheme, under which the government may extend pardons to individuals indicted for illicit wealth accumulation, provided that such wealth is voluntarily repatriated to the state through The Fund within a given timeframe. Thereafter, aggressive prosecution and forceful seizure within due process of law may be activated.

The Fund will be boosted by robust diplomacy to secure the cooperation of foreign governments towards the repatriation and release of Nigeria's stolen wealth. Additionally, Diaspora for Development Agreements (DDAs) will be contracted to facilitate host-state financing of the home-state development initiatives of Nigeria's greatest export, the Nigerian Diaspora. Also critical is international cooperation to combat terrorism, banditry, and other forms of insurgency that deter investment.

In deploying The Fund, counterpart funding will be provided to state governments that can galvanise local innovative solutions and scale such solutions through geo-economic collaborations with neighbouring states. Incentives, recognition, and rewards will also be given to communities that self-organise through peoples' parliaments, local economic bureaus, and local volunteer corps. These entities will act as service points and accountability anchors for community-based pro-poor interventions guided by well-established protocols.

### **Revisiting National Security Reform Imperatives**

Critical to this reform process is the need to confront the escalating insecurity across the country. In recent weeks, there have been gruesome reports of killings in several parts of the country, including Edo,<sup>48</sup> Benue,<sup>49</sup> Plateau,<sup>50</sup> Zamfara,<sup>51</sup> and Borno<sup>52</sup> States. Because citizens have lost faith in the capacity of the government to guarantee their security, communities are forming poorly trained, poorly equipped and unprofessional militias, with some taking the law into their own hands, heightening the risk of interethnic crisis. This is a dangerous trajectory.

In a recent reaction to these developments, former vice president, Alhaji Atiku Abubakar, faulted the security architecture of President Bola Tinubu.<sup>53</sup> However, our national security problems point to fundamental structural defects designed into the Nigerian constitution

since the return to democracy in 1999; defects that have been sustained by leaders who have, over the years, failed to demonstrate the political will needed for bold and innovative reforms.

In my October 7, 2019 speech titled “Resetting Nigeria on the Path of Predictable Progress,”<sup>54</sup> I outlined the defects of our security system, including a faltering national security philosophy, multilevel unpreparedness for national security, organisational inadequacy, security culture dissonance, security infrastructure deficit, security architecture dysfunction, and security intra-culture conflicts. As I stated in that speech, which I recommend to stakeholders in Nigeria’s security sector, we must rethink our national security philosophy from one that is primarily designed to protect government officials to one that primarily protects the Nigerian people.

We must then reinstate national security federalism by activating constitutional procedures for multilevel policing, including local, state and zonal policing systems. Against this backdrop, we must redesign our security architecture by facilitating the formation of Zonal Security Councils chaired by a governor from the respective zone on a rotating basis. Such Zonal Security Councils, which will be formed by state and local policing systems within respective zones, must be managed by nonpartisan security experts while the Chairperson at each point in time will represent the zone at the National Security Council.

In my 2019 address, I also recommended that the Nigeria Police Force be reformed into a National Bureau of Investigation with emphasis on investigation and intelligence gathering within inter-zonal and national jurisdictions as the main law enforcement agency of the federal government. I further recommended the creation of a Directorate of National Intelligence to be headed by a Director of National Intelligence who will report directly to the president and the National Security Council. That way, intelligence can be disseminated to other relevant stakeholders, including the proposed Zonal Security Councils, and through them to the state governments.

Under this reformed structure, the National Security Adviser, as a political appointee, would facilitate the president's decision-making based on the intelligence supplied by the Director of National Intelligence. These steps would be further boosted by adequately retooling our security infrastructure to meet the complex demands and by remodelling our security infrastructure to end interagency rivalry. We must also recreate our national security culture by mandating the kind of organisational culture change within the entire gamut of our law enforcement agencies that can win back the trust of the people. Finally, these security reforms must also be backed by intense international engagement through a two-tier foreign policy thrust (the Trans-Saharan and the Trans-Atlantic) to boost our capabilities, and to combat terrorism, banditry, and other forms of insurgency.

## Conclusion

Those who have followed our strategic interventions in governance over the years will recall that I have presented similar ideas to the Consolidated Value Investment and Development Fund (COVID Fund) on previous occasions. The first was on October 1, 2017, in the address titled, “Pragmatic Steps Towards Restructuring Nigeria,”<sup>55</sup> three years before the economy was hit by the COVID pandemic.

With the global ripple effects of the Trump presidency in view, economic experts from the *Wall Street Journal* to Goldman Sachs are warning about the rising chances of a recession.<sup>56</sup> Considering the intricate interconnectedness of the global economy, this places a challenge on forward-looking governments to proactively buffer their economies. With oil exports accounting for 90% of our foreign exchange,<sup>57</sup> and with the 2025 budget relying on a staggering \$13 trillion worth of borrowing,<sup>58</sup> Nigeria needs unconventional economic strategies to ensure that citizens are not subjected to further hardships and also to set our country on the path of speedy recovery and growth.

As I said in my prayers for, and admonition to, the president at the beginning of the year, it took great wisdom and humility for Pharaoh to designate Joseph as a point person and to give him the authority and resources necessary to survive the coming calamity. It also took great courage for the king to put himself and his people in the capable

hands of a stranger who was not part of his cabinet. If Pharaoh had been arrogant or intimidated by Joseph, the global recession would have eliminated many in the then-known world.

The situation in our country calls for a return to the foundations of justice and equity, an end to the oppression of the vulnerable, a rebuilding of key buffer institutions like the legislature and judiciary, and a reconfiguration of power from political merchants who care only about themselves to virtuous geniuses who possess the requisite qualities for governance. Such Joseph-type leaders will likely not be found only in the conventional corridors of power. Ironically, some are being persecuted by the current political order.

The fact that the economic blueprint of Joseph was capped with reconciliation with his brothers and the laying of a foundation for nationhood is a reminder that the divisive and unjust brand of politics that seeks to exclude women and values-based competent leaders cannot foster economic growth and national development. It will only stagnate the economy. It is time to heal and unite the nation, not divide it. The question remains: Will Mr. President respond to the call of history?<sup>59</sup>

To my fellow citizens now face-to-face with a surge in violence, with no clear intervention from the government in prevention or response;

to all who are contemplating retaliation, I urge you to reflect on the words of Martin Luther King Jr.:<sup>60</sup>

In the guilt and confusion confronting our society, violence only adds to the chaos. It deepens the brutality of the oppressor and increases the bitterness of the oppressed...It destroys community and makes brotherhood impossible. The ultimate weakness of violence is that it is a descending spiral, begetting the very thing it seeks to destroy. Instead of diminishing evil, it multiplies it. [...] Returning violence for violence multiplies violence, adding deeper darkness to a night already devoid of stars.

Can Nigeria live again? Can gross darkness once again give way to light? God knows, we know, that the answer is YES. Thank you for listening; God bless you, and may God bless our beloved nation, Nigeria.

**Pastor ‘Tunde Bakare**  
**Serving Overseer,**  
**The Citadel Global Community Church (CGCC),**  
**& Convener, Save Nigeria Group (SNG),**  
**Lagos, Nigeria.**

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