

# Enhancing Economic Growth, Trade and Development

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# OUTLINE

- Where we are – State of the economy
- National Targets – The 20-2020 Agenda
- The Big Question
- Wealth & Prosperity: Government Strategy
- The Link
- Wider connections (benefits)
- Present identification methods/problems – need for a change?
- Global Experiences – We are not alone!
- Implementation/Potential Challenges
- Conclusion

## Where we are

- 5.93% YoY growth driven by about 9% growth in the non-oil sector
- GDP \$166.8 billion
- Per capita income \$1,200
- Abundant resource endowment including unexploited but commercially viable solid mineral deposits
- Foreign reserves as at August stood at \$60.4 billion

## Our Targets – Expected Growth/development targets (The 20-2020 Vision)

- Double-digit growth averaging 13% annually
- GDP \$900 billion
- Per capita GDP of \$4000+ per annum
- \$60 billion needed in next 5 yrs to finance infrastructure
- 6000MW of Electricity by 2009
- 10000MW of Electricity by 2011
- Others – MDGs Grid

# THE BIG QUESTION

**Can the multipurpose smart card being proposed help to develop confidence across multiple channels to the benefit of the Nigerian economy and increase wealth and economic prosperity?**

## Wealth & Prosperity – Government Strategy

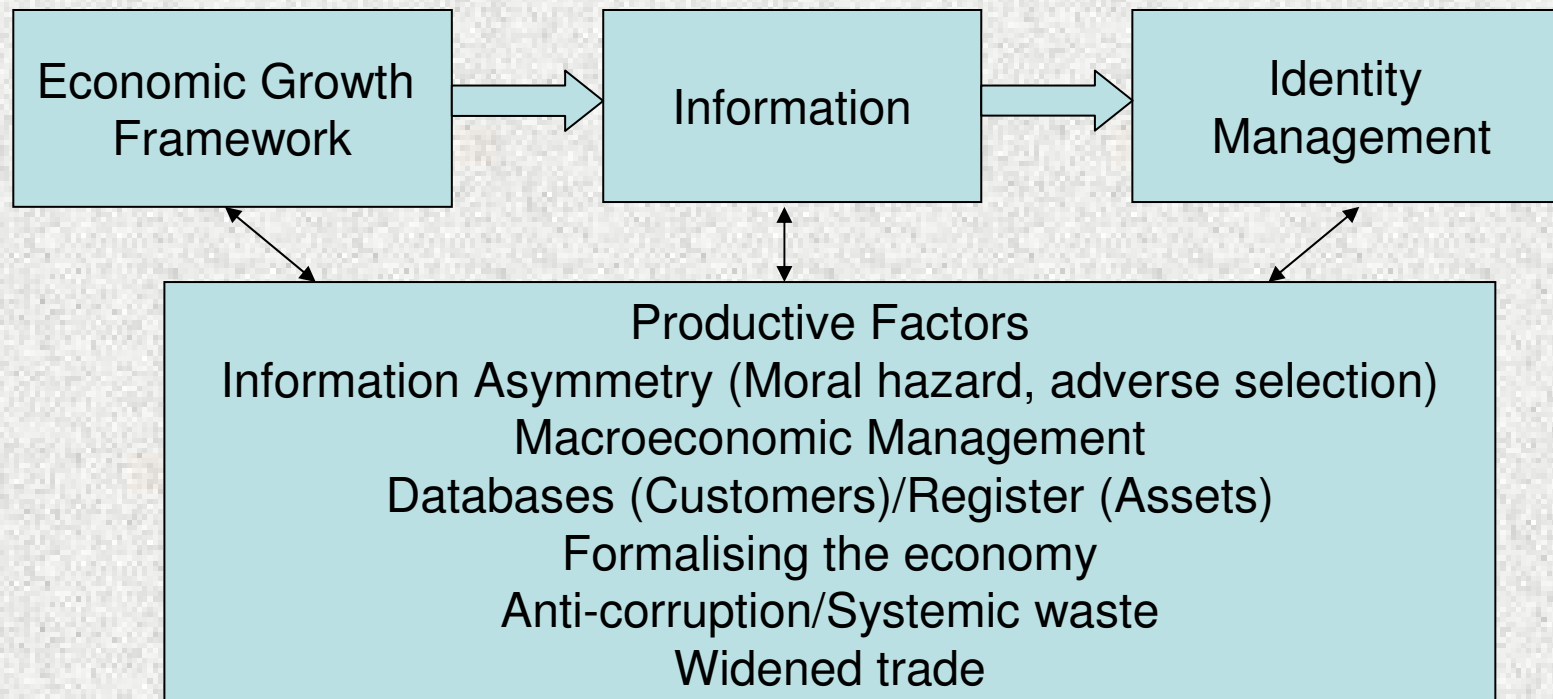
### The 7PPA:

- Critical Infrastructure
- Food Security
- Niger Delta
- Human Capital Development
- National Security and Intelligence
- Land Tenure changes and home ownership
- Wealth Creation

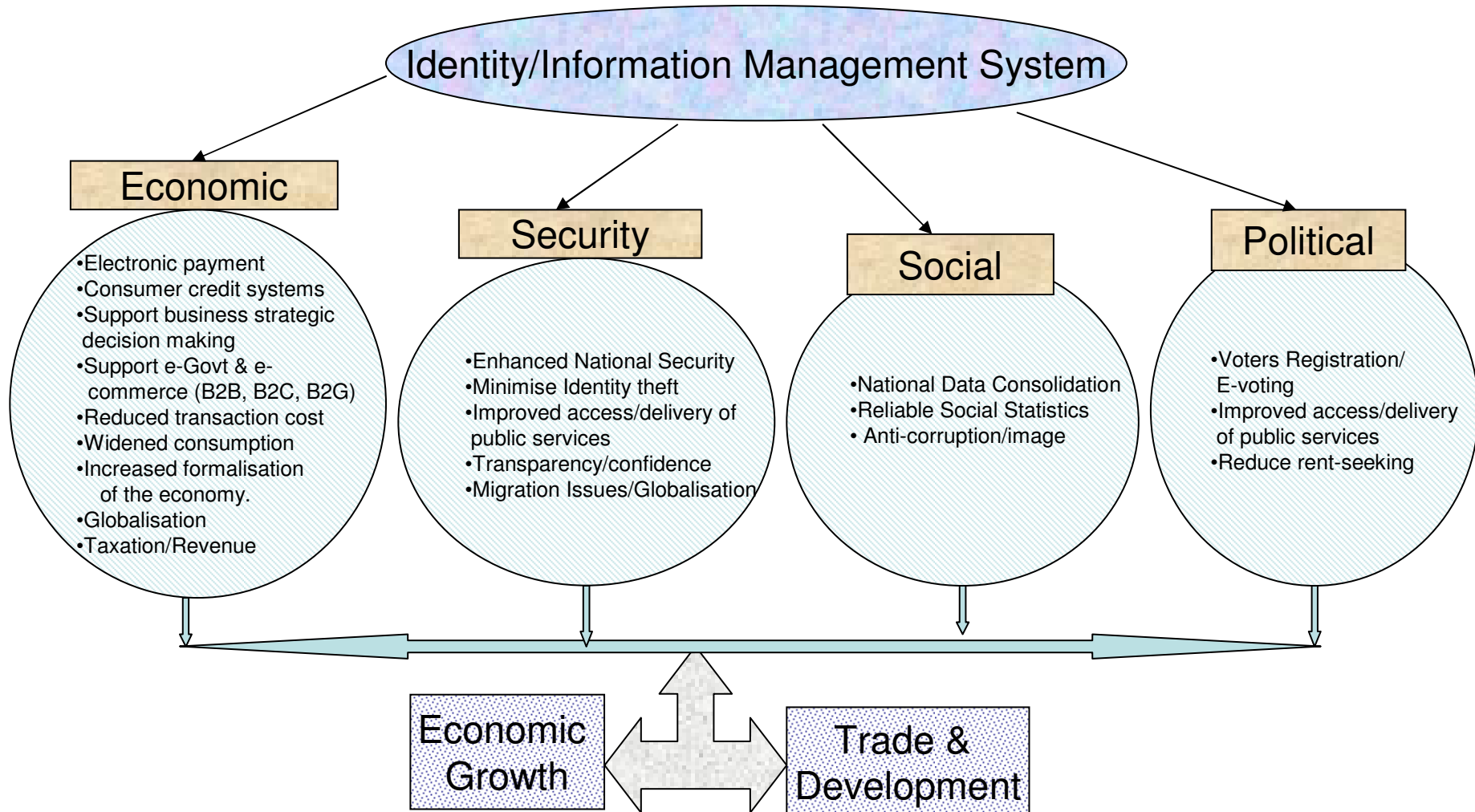
Information – vital ingredient for success  
(Databases/Registers).

# THE LINK

## Information and Economic Growth



# Wider Benefits



# Present Identification Method/Problems – Need for change?

Drivers' Licence

Passport

ID cards

Personal Recognition/Shared  
Secrets

Ink Signature

Credibility
X
X
X
X
X

## GLOBAL EXPERIENCES – We are not alone

- Different countries – developed / developing are all thinking of establishing an effective ID system or already have one in place.
- An IMS holds the ace for consumer credit systems in many developed countries hence contributing significantly to their processes of economic growth and development.

# Implementation/Potential Challenges

- Cost Outlay especially harmonising existing Identification Schemes/building databank – connectivity between various databases.
- Capacity bottleneck
- Data Protection Issue including rights & anonymity
- Cultural intrusion
- No guarantee of accurate results all the time
- Critical infrastructural support
- Sustainability
- Maintainability
- Possible underutilisation
- Accessibility
- Awareness Raising
- International Support & Acceptability
- Legal and Policy Infrastructure such as
  1. Data Protection
  2. Freedom of information
  3. Penalty.

## Conclusion

- The desire for economic growth, widened trade and development is at the heart of the present administration's strategies hence the focus on addressing the underlying "causes" of the Nigerian situation rather than highlighting only the symptoms.
- The prosecution of the 7PPA would, among others, require extensive databases/registers not just of people but productive assets. Therefore, proper identification, as part of an overall information management strategy, would contribute to economic growth and development.
- In doing this we must appreciate the fallibility of any particular system. The current credit crunch in America and Europe is a pointer for caution.

Thank you for listening