

AN APPRAISAL OF THE ROLES OF THE LEGISLATURE AND
THE CHALLENGES OF ECONOMIC DEVELOPMENT IN THE
CONTEXT OF LAW AND SOCIAL CHANGE IN NIGERIA

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ABSTRACT

The challenges of Economic growth and development must be in the forefront of any government in order to fulfill her constitutional duties as government. The four main purposes of all governments being the establishment of law; maintenance of order and provision of security; protection of citizens from external threats; and promotion of general welfare of the people by providing public services. For a people to perceive that their socio-economic needs are met by government, the Nation's economy must be able to cater for employment needs of the people, which in turn will alleviate poverty and drastically reduce crime. To be able to achieve these objectives, the three arms of government must work in concert towards achieving target economic and developmental goals of government. This paper examined the economic challenges of Nigeria as a Nation, particularly as it affects the social change which had led to series of security challenges and separatism agitation and discourse as contemporary issues, and did a critical appraisal of the role of the Legislature in the application of legislative instruments towards strengthening the pillars of economic growth in the Country. The paper concluded that the legislature has a lot to do, as representatives of the people, in effecting positive contributions towards the economic development of Nigeria and the achievement of the constitutional duties of government to provide security and welfare for the people of Nigeria.

Keywords: Nigeria, Economy, Security, Welfare, Recovery, Law, Social change, Nigeria.

1. INTRODUCTION

Nigeria is the largest Nation with the concentration of black people in the world, with a current population of over two hundred and twelve million (212,000,000) people dwelling in a land area of about 910,770 square kilometers². A former colony of Britain, the country, which currently ranks as the seventh most populated country in the world, gained independence in 1960 and it is administratively and politically divided into thirty six (36) States and the Federal Capital Territory (FCT). In the continent of Africa, Nigeria is often referred to as the giant of Africa, being second to no other country in population and economic ranking. However, the country which survived a major civil war between 1967 and 1970 has not been politically

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² Population by Country (2021) - Worldometer (worldometers.info) viewed on 23/07/2021

stable, having experienced military government for several years until 1999 when it returned to democratic rule, which was her fourth attempt at democratic governance.

Of great concern in recent developments are the rising cases of crime and insecurity, galloping inflation as well as unprecedented very high rate of unemployment in the Country. Amongst the ten main causes of insecurity in Nigeria, unemployment has been ranked as the most prominent.³ Recently, Nigeria was classified as the poverty capital of the world⁴ having exceeded India with over 86.9 million people, the largest percentage of people in any country in the world living in abject poverty. Poverty can be seen on the faces of a large population of Nigerians. Of the 15 Countries where extreme poverty is in the upward movement, 13 are in Africa with Nigeria on the top of the ladder. Recently the whistler⁵ revealed that the Country's misery index estimate has worsened while its global position on unemployment rate had risen to the filth highest in the world, making the Country the fourth most miserable country to live in the world, only better than Venezuela, Argentina and Iran.

The inevitable consequences of the most pronounced poverty and high rate of unemployment is insecurity. According to the 2015 Global Terrorism Index, Nigeria has also been ranked as the third most terrorized Country out of the 162 Countries of the world that have been hit by terrorists, thus making her the most terrorized Country in Africa⁶. It is not doubtful that the low wealth of the Nation compared with the rising population and the very high unemployment rate are responsible for the security challenges in the Country. This worrisome situation of the country accounts for her low rating in international tourism and the economic advantages associated with it. While Egypt, Morocco, South Africa and Tunisia top the list of most visited countries in Africa, Nigeria the most populous Country in the

³ The 10 major causes of insecurity in Nigeria and the way out outlined (legit.ng). The others include Corruption, uneven development, weak judicial system, Open borders, High influx of Arms and ammunition, Slavery and human trafficking. Viewed on 27/08/2021

⁴ Nigeria's has the highest rate of extreme poverty globally — Quartz Africa (qz.com) viewed on 27/08/2021 but the report was published in 2018 by the World Poverty Clock

⁵ THE WHISTLER – for conscience and society, Nigeria's Unemployment Rate Fifth Highest In The World – The Whistler Nigeria viewed on 27/08/2021

⁶ Premium Times, <https://www.legit.ng/1106626-10-causes-insecurity-nigeria-the-way-out>. Viewed on 27/08/2021

Continent did not feature amongst the list of twenty countries attractive to tourists.⁷

It is Imperative to note that Nigeria economy is currently ranked the 27th in the world and 1st in Africa with a nominal Gross Domestic Product (GDP) of 514 billion USD⁸. The nominal value of a Country's GDP is a monetary measure of the aggregate value of all its final goods and services produced at a specific period of time. When the value of the GDP is measured with the population of a country to determine the cost of living and inflation rates and measure the standard of living of the people, a GDP per capital (purchasing power parity) (PPP) is arrived at. In 2021, of the four leading African Countries, listed amongst the 50 richest countries in the world, Nigeria with a burden of a high population is ranked the 142nd with a GDP (PPP) with 5,280 USD; while Egypt is ranked 99th with 13,083 USD, Algeria ranked 110th with 11,433 USD and South Africa ranked 104th with 12,442 USD.

It can therefore be clearly seen that the population of the Country which ranks it the 7th position in the world is also one of its major challenges, as it provides a pool of resources for crime and banditry having not been fully engaged in economic activities. Moreover, it must be noted that the oil industry remains dominant in the Country's economy since 1956. Crude oil sales account for over 80% of government revenue and more than 90% of the country's export earnings⁹. So when the oil industry sneezes, the economy catches cold. In real terms, there is nothing to cheer about in the ranking which is heavily favored by crude oil export earnings. Great countries¹⁰ in the world measure their economic growth with the products of industrialization and services, and not in terms of exploration of natural resources.

A clearer understanding of the ranking of Nigeria amongst the other Nations of the world can be viewed from its economic competitiveness¹¹.

⁷ These are the Most Visited Countries in Africa | World of Wanderlust visited on 29/08/2021

⁸ Nigeria Economy 2020, CIA World Factbook (theodora.com)

⁹ Importance of Crude Oil in The Nigerian Economy - BATOIL SERVICES NIGERIA LTD viewed on 12/05/2021

¹⁰ United States of America, China, Japan, Germany, India, United Kingdom, France, Italy, Canada etc.

¹¹ The most recent 2018 edition of Global competitiveness Report assessed 10 economies, in which the World Economic Forum emphasized the role of human capital, innovation, resilience and agility as not only drivers but also defined features of economic success in the 4th Industrial Revolution. The report recognized infrastructure; ICT adoption; macroeconomic stability; health; skills' product market; labour market; financial system; business dynamism and innovation capacity.

Globally, Nigeria was ranked 116th out of 140 countries in the latest edition of the Global Competitive Index¹². In Africa, South Africa was ranked 60th, Morocco 75th, Tunisia 87th, Algeria 89th, Botswana 91st, Egypt 93rd, Namibia 94th, Kenya 95th, Rwanda 100th, Ghana 111th. Nigeria only fared better than Countries like Senegal 114th, Mali 125th, Congo 129th, Liberia 132st and Chad 140th. Government is in competition with other countries in the world and it cannot afford to be left behind economically as doing so will subject her citizens to hardship occasioned by poverty. In moving forward, it is imperative to compare Nigeria with the top 30 Countries in the world economically so as to determine the compass of her economic development for a meaningful discourse of legislative intervention. Below is the statistical overview of the top 30 countries in the world, arranged in order of their economic strength.

Number 1 on the table is the United States of America, which is the richest Country in the world in terms of her nominal Gross domestic product (GDP). Though with a modest population of 333 million people, it is the 3rd most populated country in the world, and a leading trillion dollar economy growing at 6.3% per annum amongst the 16 trillion-dollar economies of the world as at year 2021. Nigeria, the 7th most populous country in the world, ranks 27th on the table with 514 billion USD nominal GDP, with an economic growth estimated at 2.53% per annum.

A recent report by the Nigerian Bureau of Statistics puts the growth in the 2nd quarter of 2021 at 5.1%¹³. This appears cheering news, as Austria rated as 28th on the table is economically ambitious. While the strength of Nigeria economy is hinged on crude oil, Austria is one of the most prosperous and stable European Union (EU) Member States with a large services and industrial sectors and highly developed agricultural sector¹⁴ growing at an appreciable rate of over 4%. The economic dislocation that Nigeria experienced in 2016 was occasioned by a drastic fall in the price of crude oil cannot be a concern to Austria. Similarly Ireland which is closely following Austria as number 29th on the table also with 4% annual growth rate maintains a highly developed knowledge economy, focusing on services in high-tech, life sciences, financial services and agriculture. Ireland maintains an open economy that ranks high in high-value foreign

¹² 2018 governance.neda.gov.ph/global-competitiveness-index-2018/ viewed on 26th August 2021

¹³ According to the Nigerian Bureau of Statistics (NBS) report released on Thursday 26/08/2021 Nigeria records 5.1% GDP growth, economists doubt figure - Punch Newspapers (punchng.com)

¹⁴ 2021 Index of Economic Freedom <https://www.heritage.org/index/country/ahtpsustria> viewed on 28/08/2021

direct investment. These two Countries put a burden of economic development on Nigeria to beware so as not to be overtaken and fall below its 27th position in global ranking. Table 1 contains each country's population, nominal GDP and rate of economic growth for the year 2021:¹⁵

Table 1: Population, Gross Domestic Product (GDP) and Percentage Rate of Economic Growth of the 30 Countries with the highest Nominal GDP in the World, 2021.

S/N	COUNTRY	POPULATION	NOMINAL GDP (USD)	ECONOMIC GROWTH RATE
1	USA	333m	21.92 Trillion	6.3%
2	China	1.4b	16.83 Trillion	8.4%
3	Japan	126m	5.1 Trillion	3.2%
4	Germany	83m	4.3 Trillion	3.6%
5	United Kingdom	68m	3.1 Trillion	5.3%
6	India	1.3b	3.0 Trillion	12.5%
7	France	65m	2.9 Trillion	5.8%
8	Italy	60m	2.1 Trillion	4.1%
9	Canada	38m	1.88 Trillion	5.0%
10	South Korea	51m	1.80 Trillion	3.5%
11	Russia	146m	1.7 Trillion	3.7%
12	Australia	25m	1.6 Trillion	4.5%
13	Brazil	214m	1.4 Trillion	3.6%
14	Spain	46m	1.4 Trillion	6.7%
15	Mexico	130m	1.19 Trillion	5.0%
16	Indonesia	276m	1.15 Trillion	4.3%
17	Netherlands	17m	1.01 Trillion	3.5%
18	Turkey	85m	974 billion	6.0%
19	Switzerland	8.7m	824 billion	3.4%
20	Saudi Arabia	35m	804 billion	2.9%
21	Taiwan	23m	759 billion	4.7%
22	Iran	85m	682 billion	2.54%
23	Poland	37m	642 billion	3.4%
24	Sweden	10m	625 billion	3.0%
25	Belgium	11m	579 billion	4.0%
26	Thailand	70m	538 billion	2.56%
27	Nigeria	212m	514 billion	2.53%*
28	Austria	9.0m	481 billion	4.2%
29	Ireland	5m	476 billion	4.0%
30	Israel	8.8m	447 billion	2.7%

¹⁵ 2021 World Population by Country (worldpopulationreview.com)
The World Factbook, International Monetary Fund World Economic Outlook, 20th June, 2021

On the other side of the table are Countries that are progressively viable economically. For example the three countries ranking immediately ahead of Nigeria are not near Nigeria such that it can aspire to overtake them in a jiffy. While Nigeria ranks 27th with 514 billion USD, Thailand ranks 26th with 538 billion USD, Belgium ranks 25th with 579 billion and Sweden ranks 24th with 625 billion USD. Thailand is a newly industrialized country that is majorly dependent on exports, which in recent years has accounted for about 60% of her gross domestic product¹⁶. Belgium is a modern capitalist economy with a highly developed transport industry and a diversified industrial and commercial economy¹⁷. Belgium is the first country in the Continent of Europe to experience industrial revolution and it is still growing at more than 4% per annum economically. Sweden is comfortably far ahead with over 625 billion USD gross domestic product. Sweden's economic strength is in her favorable business environment, highly diversified and specialized high-tech products, green economy and sound public finance¹⁸.

A critical review of the table therefore puts Nigeria on the guard. While advancing to overtake the countries ahead of her may be a herculean task requiring economic rejig and a paradigm shift, the countries trailing her are approaching the economic race of development menacingly with high ambitions. To maintain the 27th global ranking position therefore requires that Nigerian economic planners to think out of the box and do something fast beyond the rhetoric. Indeed in Nigeria, there is fire on the mountain and government and the people must run, run and run to embark on industrial revolution that will provide jobs for its teeming population, thereby creating wealth for the people, strengthen her currency and provide the necessary economic exit valves that would reduce drastically if not totally eradicating insecurity and poverty in the country.

2. CHALLENGES OF ECONOMIC DEVELOPMENT IN NIGERIA

Different Regimes that have had the opportunity of managing the affairs of Nigeria, particularly her economy, had put in place various efforts to diversify the Country's economy without success. The Shagari regime of 1979 to 1983 focused on agricultural revolution by its most touted "green revolution programme." The programme was not backed up with any

¹⁶ Board of Investment of Thailand www.boi.go.th/index.php?page=economic_overview viewed on 28/08/2021

¹⁷ Belgium – Economy Britannica www.britannica.com/place/Belgium/Economy viewed on 28/08/2021

¹⁸ Economics.rabobank.com/publications/2014/april/country-report-sweden viewed on 28/08/2021

legislation and did not achieve sufficient food for Nigerians. There was also the eight years of Babangida regime with three clearly defined economic policies¹⁹. These were code-named SAP, FEAP and DFRI (Structural Adjustment Programme; Family Economic Advancement Programme; and Directorate of Foods, Roads and Rural Infrastructure). These programmes were not backed up by any legislative or institutional structure and so botched with the regime without achieving their touted economic development goals. In 2009, during the regime of Umaru Musa Yar'Adua, the Nigerian government developed a policy document tagged 'Nigeria Vision 20:2020', the aim of which was to make Nigeria one of the strongest 20 economies of the world by year 2020²⁰. Again it was not backed by any legislative or institutional framework, other than its being officially unveiled and circulated for Ministries and Agencies of government to key-in. While Nigeria ambitiously targeted 2020, to economically develop to be one of the 20 largest economies in the world, the IMF projected the size of her economy in 2030 to merely double its size at 967 billion USD, ranking it to be 25th in the world. In 2017, three years into the year 2020 reckoning, Nigeria entered economic recession and in year 2020, she experienced another economic recession due to fall in crude oil prices on account of falling global demand and the inevitable consequences of the COVID-19 pandemic.²¹

At the turn of the decade, the Country maintained her 7th position in world population ranking with a population of 206 million people, the 27th largest economy in the group of Lower-middle income economy and the 24th largest in terms of purchasing power parity. With the apparent failure of the vision 20:2020 target, measured by the sizes of the economy and the population of the country. The Country managers, under the regime of Muhammad Buhari, came up with another development plan, titled the Nigeria Economic Sustainability Plan (NESP)²² approved by the Federal Executive Council (FEC) on June 24, 2020, after it was developed by the Economic Sustainability Committee (ESC). In August 20, 2021, The Nigeria government launched a new five years National Development Plan – the Medium-Term National Development Plan (MTNDP). None of these plans were backed up with any legislative enactment.

¹⁹ "DFRI" of babangida regime - Bing viewed on 28/08/2021

²⁰ [nigeria-vision-20_2020_draftetb.pdf](#) (nairametrics.com) viewed on 28/08/2021

²¹ [www.afdb.org/en/countries-west-africa-nigeria/nigeria](#) viewed on 28/08/2021

²² [www.tvcnews.tv/nigeria-economic-sustainability-plan](#) viewed on 28/08/2021

3. THE LEGISLATURE AS AN ARM OF GOVERNMENT

This is one of the three (3) arms of Government otherwise known as Parliament, saddled with the statutory responsibility of making laws. It may be a Unicameral Legislature being one house of parliament as it is in China, Finland, New Zealand and Denmark. Bicameral Legislature on the other hand consists of two (2) houses, as we have it in Nigeria, United Kingdom, South Africa, United States of America, India and many other countries²³. New Zealand and Denmark used to operate bicameral legislature but abolished one house of parliament in the course of time. All the states in Nigeria operate Unicameral Legislature. Some states in India have Bicameral legislature while some have unicameral legislature, whereas all the States in the United States of America operates Bicameral legislatures. The legislature of the Federal Republic of Nigeria commonly known as the National Assembly was established under Section 4 of the 1999 Constitution (as amended). It consists of the Senate with one hundred and nine (109) members and the House of Representatives with three hundred and sixty (360) members.

The primary responsibility of the legislature is to make laws for the peace, order and good government of the Country, particularly in relation to matters contained in the exclusive legislative list²⁴. Besides law making, the Legislature in Nigeria is also constitutionally empowered to carry out oversight functions, which is usually carried out through Committees²⁵.

A critical examination of the Nigerian constitution will reveal some other powers of the legislators. These include investigative powers²⁶, custody of the revenue of the Federation²⁷, confirmation of appointment of Ministers and other officials²⁸, and power to impeach the President²⁹. Others include debating motions and passing resolutions on topical issues, receiving petitions and resolving disputes and power to procure evidence as may be necessary including power to arrest any person that seeks to impede its investigation³⁰. Note however, that the legislature is precluded from

²³ Difference Between Unicameral and Bicameral Legislature - Indian Polity (byjus.com) viewed on 25/10/2021

²⁴ S.4(2) 1999 Constitution of Nigeria (as amended)

²⁵ S.62 Ibid

²⁶ S.68 Ibid

²⁷ Sections 80 and 81 Ibid

²⁸ S.147 Ibid

²⁹ S.143 Ibid

³⁰ S. 89 Ibid

making laws that would remove the jurisdiction of a court and it is prohibited from making retroactive laws³¹.

The power of the Nigerian legislature to confirm the appointees of the President include, but not limited to the Ministers, the Chief Justice of the Federation³², President of the Court of Appeal³³ Chief Judge of the Federal High Court³⁴, Chief Justice of the High Court of the Federal Capital Territory³⁵, Ambassadors, High Commissioners and the Chairmen and members of several bodies listed in the Constitution³⁶. It should be noted however, that the Economic and Financial Crimes Commission³⁷ (EFCC) and the Independent Corrupt Practices and Other Offences Commission (ICPC)³⁸ are not listed in the Constitution. These anti-graft agencies were not creations of the Constitution. Under the powers conferred on the Parliament by the Constitution, the legislature created the EFCC and the ICPC and provided for how it shall be run and manned. The sources of lives of EFCC and ICPC are the Acts passed into laws by the legislature. So the legislature makes them and can mar them. The enabling Acts can be repealed entirely at any time, and that will be the end of the Agencies. So, in the wisdom of the legislature, it has provided for Senate ratification of the appointment of the Chairman of the two anti-graft Agencies.

4. THE ROLES OF THE LEGISLATURE IN ECONOMIC DEVELOPMENT

The Nigerian Constitution³⁹ clearly states that “the security and welfare of the people shall be the primary purpose of government”. This provision is in tandem with the objectives of government all over the world. The Constitution of Argentina⁴⁰ provides in its preamble that one of the purposes at government is to promote the general welfare at its people. Security and welfare of the people also form the preamble to the US Constitution⁴¹. Similar provisions can be found in the constitution of

³¹ PLAC Handbook Final (placng.org), Legislative Powers, privilege and immunities, page 9, viewed on 27/10/2021

³² S.231 Ditto

³³ S.238 Ditto

³⁴ S.250 Ditto

³⁵ S.256 Ditto

³⁶ S.153 Ditto

³⁷ EFCC Act 2007

³⁸ ICPC Act 2000

³⁹ Section 4 sub-section 2

⁴⁰ Argentina 1853 (reinst. 1983, rev. 1994) Constitution - Constitute (constituteproject.org) viewed on 02/10/2021

⁴¹ The United States Constitution contains two references to “the general welfare”, one occurring in the Preamble and other in Article 1, Section 8, Clause 1, the Taxing and Spending clause.

Nations all over the world. The legislature being an important arm of the government therefore, has a lot to do in ensuring the security and welfare of the people.

The Legislature or Parliament of any Country, where democracy is mode of governance, remains the highest concentration of elected representatives of the people as community leaders/servants to feel the pulse of the people and pursue the attainment of the twin purpose of government, the security and welfare of the people they are elected to represent in government. It is therefore imperative for the members of parliament to have a clear understanding of where the Nation stands in world's economic rating and ranking and be prepared to apply their legislative powers and privileges to address the economic challenges of the country, in order for the country to match forward in the comity of Nations.

When the economy of a nation is in recession, the welfare of her people is also in recession. In recognition of this basic fact, the legislature must accelerate consideration of bills targeted at economic recovery; this is especially true as it concerns consideration and passage of the annual budget in the form of Appropriation Acts, spelling out the sources of government income and the application of the funds to the various areas of national needs. Some other bills of equal importance already considered and passed by the Nigerian Legislature in recent times include but not limited to: the Nigerian Oil and Gas Industry Content Development⁴² Act, Agricultural Credit Guarantee Scheme Fund Act; Price Control Act⁴³, Nigerian Investment Promotion Commission Act⁴⁴, Weight and Measures Act⁴⁵, just to mention a few. The House of Representatives in 2016 considered the challenges posed by economic recession and passed a motion that led to the setting up of an "Ad-hoc Committee on Economic Recession." The mandate of the Committee of which I have the privilege to chair, was to interact with the relevant agencies of government and prescribe policies towards charting a course of actions that will not only halt the recession but that will return the Nation's economy to the path of recovery and sustainable growth. It is remarkable that the Committee's report and recommendations submitted to the House and subsequently to the Executive Arm of Government contributed immensely to the Nation's exit from economic recession.

⁴² (Amendment) Bill, 2016.

⁴³ (Amendment) Bill, 2016.

⁴⁴ (Amendment) Bill, 2016

⁴⁵ (Amendment) Bill, 2017

5. CONCLUSION

As long as the economy of Nigeria majorly depends on the free gift of nature, the crude oil, as it presently does, the Country cannot attain a meaningful development. A country is developed, when it can add value to its natural resources and this is done through industrialization. Truly developed nations of the world⁴⁶ are industrialized countries⁴⁷. The truly industrialized Nations of the world led by the United States of America, Japan, Germany, United Kingdom, France, Italy, Russia and Canada are the trillion dollars economies which are forerunners in the economy ranking table⁴⁸. Nigeria is merely a consuming nation, selling crude oil to share its proceeds on monthly basis and scramble to import finished goods from other countries. The FAAC⁴⁹ shares money on monthly basis to the States and Local Governments, the Central Bank also allocates Foreign Exchange currencies to Businessmen for importation of food and other raw materials for the few industries producing or processing products in Nigeria. As we import daily, we encourage industrialization and employment in other countries and suppress our currency and people in our own country.

Industrialization cannot be overemphasized if Nigeria must catch up with developed Nations of the world. Industrialization will create wealth, provide employment for our teeming population and drastically reduce criminalities in the Country. Wealth creation entails production of goods and services that were hitherto imported into the country and thus enhance Nigerian foreign exchange competitiveness and improve the exchange rate of Naira to key currencies in the world. Dangote Industries that has turned Nigeria to Cement exporting Country and will soon reverse the trend of Nigeria importation of refined petroleum products constitute a good example of what industrialization can do to Nigerian economy. If a company can do it, the Nigerian Nation should take a pragmatic step to reverse the importation of tooth pick, palm oil, wine, textile materials etc. Until we are able to achieve this, we cannot be seen to be serious on any economic programme called b whatever name.

⁴⁶ Top 8 Most Industrialized Countries in the World By Growth (talepost.com) viewed on 27/10/2021

⁴⁷ According to the Central Intelligence Agency (CIA) World Fact Book, the following nations are also classified as industrialized or developed countries: Andorra, Australia, Austria, Belgium, Bermuda, Denmark, Faroe Islands, Finland, Greece, Holy See, Hong Kong – China, Iceland, Ireland, Israel, Italy, Liechtenstein,

⁴⁸ Page 4 above

⁴⁹ Federation Accounts Allocation Committee responsible for aggregating the commonwealth of Nigeria and sharing it among the three tiers of government.

Nigerians are unanimous in opinion that the Country has all the potentials to be a great and developed Nation, and that has always dominated all discourse at Seminars, Workshops and Conferences. How do we translate this desire and opinion into reality? That is the big question. A failure to act now portends greater danger for the Nation and its future generation, as the country daily witnesses drums of war and agitation for restructuring. Criminal activities abound everywhere every day that the news cannot fully capture. All these negative news including poor infrastructure, education and health services just to mention a few, are the consequences of a Nation that has failed to effectively and efficiently perform the twin function of “welfare and security” of her people. The Legislature must therefore pull the bull by the horn. As the representatives of the people, the Parliament must use legislative instruments to enact economic radicalization laws that will be quick to transform the Nation’s economy to industrialized one.

In concluding this paper, it has become imperative that the Parliament should organize an economic summit to intensify the economic strengths of each of the 36 states in Nigeria. At the end of the summit each state will be given a target of two particular products or items that the Nation currently imports. The Parliament would soon-after enact laws that would proscribe the aggregated items from being imported into Nigeria, the legislative instrument would cause the Central Bank and other relevant Ministries and Agencies of government to provide all the necessary support to each State in the Federation to set up industrial zones for the production of such banned items at a commercial quantity, such that we would have enough to consume and export. Ondo State can do greatly well if given such national economic assignment to produce and process enough industrial starch, palm oil and tooth picks to stop their importation into Nigeria. A delisting of 72 items from importation list will create employment for our teeming youths, return our economy to the path of growth and enhance the value of Nigerian naira at the foreign exchange market.