

THE PROSPECT FOR ECONOMIC DEVELOPMENT IN NIGERIA

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INTRODUCTION

Economists used to regard economic development as the growth of Gross National Product. The United Nations established a 5% annual growth rate as a gauge for adequate performance for the less developed countries. However, recent history indicates that the increase of output alone does not tend to solve economic problems; in fact, numerous new problems often are generated during the process, such as:

1. Population Problems. It is typical in a developing country that when modern medical knowledge comes in, the mortality rate is drastically reduced, but the birthrate remains high due to the traditional belief that children provide the major sources of labor supply and old age security. The explosive population growth rate in the rural areas and the attractions in the large cities, whether real or imaginary, cause mass migration from rural areas to the cities.

2. Pollution Problems. With increasing numbers of people in the rural areas and already overcrowded big cities, automobiles and factories continuously pour out large quantities of pollutants into the air, the rivers, and on the surface of the earth. The accelerated pace of both production and consumption contributes to the pollution problems and the abusive depreciation of natural resources.

3. Dual Economy. When a few industrial sectors of a developing nation grow with increased speed with the assistance of foreign capital and foreign technology, the economic relationships established mostly are international, that is, between those few sectors and the foreign countries that provide capital and technical know-how. The remaining large segment of the population still follows the traditional life of a farmer, a cattle or sheep herder, or a craftsman, with the continuing problems associated with primitive production methods, low income, and lack of security. They receive little or no benefit from the advanced industrial sectors.

4. Social Unrest. In a dual economy, a small percentage of the population is usually in possession of the major portion of the wealth of the nation, and this small group lives much more affluently than the ordinary citizen. To the degree that this group's style of living and consumption is ostentatious, feelings of unfairness arise in the mass public, and social unrest usually will follow.

Most of the economists now accept the doctrine that economic development in the less developed countries concerns not only the growth of output, but also changes in social and economic institutions. After all, it is the material welfare of the entire population that needs improvement.

The Nigerian government, after the three-year civil war (1967-1970), is very much aware of these phenomena. Therefore, in an effort to promote economic development, the following objectives were included in Nigeria's Second Five-Year National Development Plan (1970-1974):

- (1) A united strong and self-reliant nation,
- (2) A great and dynamic economy,
- (3) A just and equalitarian society,
- (4) A land of bright and full opportunities for all citizens, and
- (5) A free and democratic society.

Based on these objectives, some 300 development projects were formulated to be carried out in the 12 states of Nigeria, and each state has its own plan for developing its local communities. The purpose of this paper is to describe the current economic conditions in Nigeria, to examine the implementation of the country's development plans, and at the conclusion, to make an impartial evaluation of accomplishments and, hopefully, some constructive recommendations for continuing economic growth.

ECONOMIC CONDITIONS AND REGIONAL DEVELOPMENT

Agriculture

The Republic of Nigeria, located on the west coast of Africa, has 356,669 square miles of land. The country is divided into five major geographic areas: (1) a low coastal zone along the Gulf of Guinea; (2) an area of hills and low plateaus, northward of the coastal zone; (3) the Niger-Benue River Valley bisecting the east and the west; (4) a broad stepped plateau stretching to the northern border with highest elevations over 4,000 feet; and (5) a mountainous zone along the eastern border that includes the country's highest point (6,700 feet).

Tropical climate variations are the results of interactions of a moist southwest monsoon, dry northeast trade winds, and high equatorial easterlies. The south has two rainy seasons, March to July and September to November, with dry seasons in the intervals. Mean temperatures in the south range from a minimum of 71°F to a maximum of 89°F. There is only one rainy season north of the Niger-Benue River Valley, from April to October, and a hot dry season from November to March. The temperatures in the north vary from 66°F to 95°F as the minimum and maximum means. Annual rainfall decreases northward, with over 140 inches in the Niger Delta, 80 inches in the coastal zone, and 20 to 30 inches in the north.

Vegetation is closely related to the amount of rainfall received in the different parts of the country. Dense mangrove growths are found in the swamp forest zone, containing brackish water which borders the Gulf of Guinea. Raffia palms and broad-leaved trees predominate in the freshwater swamp forest behind the salty water swamp. The rain forest belt extends inland for a distance of from 50 to 100 miles. In this area, there are tall ebony and mahogany trees, medium-tall trees from 50 feet to about 120 feet, and short, dense bushes. In the western part of the zone, large areas are under cocoa cultivation. There are also rubber and kola trees. Northeast of the Niger Delta, a large area of former rain forest has been replaced by oil palms. A derived savanna is on the northern edge of the former drier part of the rain forest, with a width of about 20 to 150 miles and stretching completely across the country from west to east. Savanna grasses and trees typical of the Guinea savanna occur throughout the zone. Savanna vegetation grows from the upper limit of the derived savanna to the northern border, approximately 350 to 450 miles wide from south to north. This is the breeding ground for cattle, sheep, and other animals.

The agricultural sector in Nigeria accounts for more than 50% of the Gross Domestic Product (GDP) and provides employment for about 70% of Nigeria's labor force. The low per capita income of less than US\$100 per annum reflects both the predominance and low productivity of Nigeria's agriculture. The total annual value of agricultural output in 1970 was about US\$2,970 million. Approximately 78% of this output was in crops, with 9% in livestock, 8% in fishing, and 5% in forestry.

With population increasing at more than 2.5% yearly, urbanization increasing, and income projected to rise, the demand for more and better food and for raw products such as cotton will grow rapidly. Also, some cash crops such as cocoa beans and groundnuts will continue to be important sources for foreign exchange. Thus, the Nigerian government has adopted a variety of integrated policy measures, such as price and tax incentives for producers, research and extension services for seed multiplication, mechanization of agriculture, improved methods for fertilizing and processing agricultural products, rehabilitation and new planting schemes, agricultural credit schemes, land-use planning and manpower training, establishment of large-scale farming, and cooperative marketing.

Two very meaningful agricultural programs are currently undertaken by the government and other institutions. The first is the improvement of the country's staple food -- casava roots. The starch content of casava is enriched with protein from soybeans, and the mixed powder of the two is used to make bread in substitution of imported wheat flour. The second program involves the preservation of fruits, vegetables, and other kinds of food in the rainy season (May to September), when food is plentiful, to make them available throughout the dry season (October to April), when there is almost no harvest, using devices such as a drying process for tomatoes, canning of fruits and vegetables, smoking of fish, etc.

Industry

Although agriculture has been the backbone of Nigeria's internal economy and foreign trade, the rapid growth of petroleum production becomes increasingly important in the structure of output and export trade. Even manufacturing and construction have shown rapid rates of growth in recent years.

The data published by the Federal Ministry of Information in the Second National Development Plan show the makeup of Nigeria's industrial sector in 1967. These data are summarized in Table 1.

Table 1
1967 NIGERIAN GROSS INDUSTRIAL OUTPUT
(in millions of Nigerian pounds*)

<u>Industry Group</u>	<u>Output</u>
Food	31.07
Textiles	30.24
Basic metal and metal products	25.60
Vegetable oil milling	24.19
Beverages	15.33
Basic industrial chemicals, petroleum products	14.39
Motor vehicle and bicycle assembly	8.50
Cement and concrete products	5.81
Footwear	3.64
Furniture and fixtures	3.61
Garments	2.41
Electrical equipment	1.38
Paints	1.34
Glass products and pottery	0.46
Bricks and tile	0.23
Other	<u>51.05</u>
Total	219.25

* One Nigerian pound equals approximately US\$3.

In 1960, industry (defined as Mining and Manufacturing) contributed 6% of the GDP, but by 1971-1972 this sector's contribution had risen to an estimated 27% of GDP. Much of this growth is attributed to the mining sub-sector -- crude oil. The share of manufacturing alone in GDP rose from 5% in 1960 to an estimated 5.5% in 1971-1972.

Further and faster industrial growth is a major objective of the Nigerian government. The policies adopted consist of import substitution of light consumer goods, such as beer, soft drinks, tobacco, footwear, textiles, etc., and

construction materials, such as cement, roofing sheets, and paints; research and development on the use of local raw materials in industry; promotion of traditional and nontraditional export industries; complementary development of small-scale, intermediate, and heavy industries emphasizing linkage and spill-over effects; the Indigenization Decree; and the regulation of economic activity.

One noteworthy effort in the industrial sector is the development of different levels of technical institutions doing research and training of technology and skills suitable for local conditions, such as the mechanization of the production of gari (a household staple food ingredient extracted from casava), which has been manually produced by women on the farm in small quantities and non-standardized qualities. The use of locally made machines makes it possible to produce gari in large quantities and standardized quality. Another example is the training of fitting machinists who are specialized in making spare parts for foreign-made machines, for which spare parts are scarce in Nigeria.

One of the current plans of the federal government is to establish an Industrial Development Center in each state to give technical, financial, and managerial assistance to any private entrepreneur who wishes to start a business. Two centers are already in operation -- one in Zaria in the North Central State and the other in Owerri in the East Central State.

The sociological and cultural attitudes common to most of the country's ethnic groups tend to favor the initiation of business enterprise but to impede its optimum development once the enterprise is started. This may be due in part to lack of financial resources and education -- an assumption substantiated by data collected by the Industrial Research Unit at the University of Ife in 1973 (see Table 2).

Trade

Because of the low income level of much of the population, the greater part of domestic trade in consumer goods is concerned with foodstuffs. Besides foodstuffs, there are low-cost products of small-scale artisan manufacture, including such goods as baskets and mats, simple tools, handmade clothing, and cheap footwear.

There are three different kinds of markets in Nigeria: temporary markets, street markets, and large trading companies. Although the temporary markets have fixed locations, the farmers and the merchants only bring their produce or

Table 2
 CHARACTERISTICS OF POPULATION AND RURAL ENTERPRISE
 IN THE WESTERN STATE OF NIGERIA

<u>Characteristic</u>	<u>Percent</u>
Population	
Rural	82.4
Urban	17.6
Output	
Rural	68
Urban	32
Investment	
Rural	17
Urban	83
Labor Force	
Rural	82
Urban	18
Rural Industrial Units	
Tailoring	50
Carpentry	10
Gold-smithing	5
Motor vehicle repairing	5
Other	30
Education of Rural Entrepreneurs	
Illiterates	44.2
Primary school	44.6
Secondary school	10.8
Technical training	0.4
University	0.02
Source of Initial Capital	
Owner's savings	96.6
Friends and relatives	2.1
Money lenders	0.4
Cooperative society	0.4
Government	0.3
Banks	0.2
Form of Ownership	
Single proprietorship	96.9
Partnership	2.7
Registered company	0.3
Cooperative	0.1

goods to the marketing place once in a given period (in Ife, once every other week) to trade. The street markets are open daily, selling low-cost commodities. Large wholesale and retail trading companies, traditionally foreign-owned, enjoy advantages of cost and scale of operation as well as ties of ownership or

traditional trade with overseas suppliers. The large ones are Kingsway, Leventis, Paterson, Zochonis, John Molt, Chellerams, Mandilas, Karaberis, etc. In the temporary and street markets, prices are not fixed, bargaining is the common practice, and all purchases have to be paid in cash. Credit is almost nonexistent.

The export trade, except in rubber, has been taken over almost entirely by the government marketing boards, apart from the activities of their private agents in the field.

Since the sixties, crude petroleum has assumed a dominating position in Nigeria's export list, surpassing the value of the traditional agricultural exports such as cocoa beans, groundnuts, and rubber. However, less than 50% of the gross value of oil earnings was accruing to the country, whereas the benefit of earnings from agricultural exports accrued almost entirely to Nigeria's revenue. Thus, the Nigerian government now is trying to increase the degree to which oil is processed prior to export.

Transportation

Railway in Nigeria is of 3 feet 6 inch gauge. There is a single track main line running north from Lagos through Ibadan and Ilorin to Jebba, where it crosses the Niger River and goes on northeastward to Kaduna. At Kaduna it is joined by another single-track main line originating in Port Harcourt; this line passes through Enuga and crosses the Benue River at Makurdi. The combined line then proceeds to Zaria and Kano and finally to Nguru, a cattle-raising area in the far northeastern part of the country. Branch lines of the railway run to Maiduguri, capital of the North Eastern State, the important tin producing center of Jos; to Kaura Namoda, the groundnut growing area of northern North Western State; and to Baro, a port on the north bank of the Niger River.

The road network in Nigeria can be divided into three categories. The first consists of major roads, which link the federal capital of Lagos with the 12 state capitals, certain other large towns, and the seaports. It also includes roads leading to important points in adjacent countries. Construction and maintenance of roads of this category is the responsibility of the federal government. The roads in the second category connect the provincial and divisional administrative centers with various large towns and provide access to the federal roads and railway system. Construction and maintenance of roads of this category

is the responsibility of the state governments. The third category consists of roads constructed and maintained by the local authorities. They connect small towns and villages so that they have access to larger towns in the area.

Means of transportation, however, are still lacking in Nigeria. Since Nigeria produces oil and this results in rising incomes, Nigeria is able to import large numbers of automobiles into the country. Current road systems are inadequate and traffic regulations are not properly enforced. The Nigerian government has put highway construction on the priority list, and foreign firms have been engaged to build roads, bridges, and ports. Plans have been formulated for building more railways, ocean vessels, airports, and mass transit in the capital city of Lagos. The construction of a transcontinental highway from Lagos to Kenya on the east coast of Africa has already started, and contracts have been made with several foreign firms to build more highways and bridges or to enlarge the existing air and sea ports.

Communications

Communication deficiencies contribute to another bottleneck of economic development in Nigeria. Telephone installations are scarce and telecommunication is very poor, especially in nonmetropolitan areas. Even postal services are inefficient and unreliable. The Nigerian government has acknowledged the problems of capital shortage, lack of long-term perspective planning, and inadequate organization, manpower, and supporting services. Steps have already been taken to put in more telephone lines and switchboards. Postal services also are under general revision, and time limits have been established for mail deliveries in various parts of the country.

Power

Power is essential for industrial development. Nigeria is in urgent need of improvement both in power generation and power transmission. In the past, Nigeria's energy requirements have been met for the most part from hydro sources, such as the well-known Kainji Dam project, but with the growing availability of gas and fuel oil, the government is also planning on building gas-fired thermal plants. The plan includes 100MW extensions to each of the plants at Ughell and Afam, a new 3,000MW thermal plant for Lagos, the installation of the fifth to eighth generating units at Kainji, a 40-60MW hydro-station on the Gongola River, and a large gas-fired thermal station in the oil fields in the East, or

alternatively, a 400MW hydro-station at Jebba. Plans for the improvement and strengthening of transmission and distribution systems, manpower training, and rural electrification have been made also and implementation will be carried over into the Third Plan period (1975-1980).

Education

The objective of educational development in Nigeria is to meet the manpower requirement in developing the entire economy. This orientation necessarily requires a vigorous federal leadership role and cooperation from the state governments. Nigeria has a very low literacy rate and a low level of enrollment in school, primarily due to the lack of job opportunities outside of the agricultural sector. The farm population only sees the opportunity cost of sending their children to school, but not the direct benefit of education. Now, the government is making a six-year primary education compulsory. In addition to the conventional secondary schools, there are also craftsmen's training centers to teach students a particular trade, such as masonry, electricity, mechanics, etc., and polytechnical schools, where foremen or supervisors are trained.

Regional Development

Nigeria has more than 200 different tribes. Most of them live in their respective regions. The civil war was fought between the Ibo, who reside in the East, and the other tribes (two major ones are the Yoruba in the West and the Hausa in the North). After the war, the federal military government appropriated funds to reconstruct the war-devastated area in the East, but at the same time recognized the fact that in order to hold the nation together, an even-paced development over the whole country would be necessary. For example, in addition to helping small industry development by providing technical extension services through the establishment of Industrial Development Centers, the federal government has appropriated 1.2 million Nairas (1 U. S. dollar is about 0.6 Nairas) each year to the 12 states since 1972. The first 1.2 million Nairas were equally divided among the 12 states. Half of the second 1.2 million Nairas were equally divided, but the other half were distributed proportionately according to the population of each state. This process of the federal government sharing revenue with the state governments is likely to continue.

Each state has its own community development plans. For example, in the Western State there are three ongoing schemes of developing small industries: the Integrated Rural Development Scheme, the Small-Scale Industries Loan Scheme,

and the Industrial Self-Help Development Scheme. The Integrated Rural Development Scheme is a training program for those who have completed at least elementary school education. The purpose is to spend one or two years to teach them each a trade, after which they hopefully will return to their home town and develop the trade there. There are at the present time 16 units for training textile technology that are working quite well. Six units for training brick-making technology did not do well and were closed.

Under the Small-Scale Industries Loan Scheme, the Western State government and the Standard Bank of Nigeria have reached an agreement. The Standard Bank will make loans to small industry entrepreneurs at low interest rates (6 1/2% per annum). The criterion is that the applicant's total fixed assets should not exceed ₦ 100,000. State government representatives and the bank representatives form a Loan Management Committee to review the applications. If the applications are approved, 60% of the loan will be guaranteed by the state government, and the other 40% will be secured by the capital assets acquired by the firm while utilizing the loan. There are currently six applications under consideration; the committee to make the final decision was scheduled to meet on March 5, 1974.

The third program is the Industrial Self-Help Development Scheme. Besides the Ibadan Administrative Division, the Western State is geographically divided into 24 divisions. Each division has raised ₦ 20,000 capital, and the state government has given each division ₦ 40,000 as matching funds. Consultants are hired to make feasibility studies of what industry each division should develop. Staff members of the Industrial Research Unit at the University of Ife are helping to evaluate the feasibility studies at a nominal fee. An industrial estate is to be designated in each division to carry out the task. At present, they are in the process of coordinating these ventures and issuing shares to the contributors.

CONCLUSIONS AND RECOMMENDATIONS

A consideration of the comprehensive development plans for Nigeria in the light of the country's economic resources and conditions suggests that while economic development progress is being made, some difficulties and problems are likely to be encountered in the implementation of existing development plans. The following conclusions and recommendations are drawn from an analysis of existing conditions and plans and are directed to enhancing the prospect of sound economic development in Nigeria.

Outside Assistance

The most important source of income and foreign exchange at present is oil. The prevalent feeling of nationalizing all industries in the form of the Indigenization Decree should be weighed very carefully. It is correct to want to cultivate the spirit of independence or self-reliance, which is essential to be truly freed from colonialism. However, if the country is not ready in technical and organizational competence, complete self-reliance will generate inefficiency and corruption and produce big setbacks to development.

Observations have often been made that Nigerians worked very well with foreigners as a team, but when they were left on their own, their performance usually deteriorated. This may be due to lack of self-confidence or the social system that calls for a great amount of loyalty and obligations that a Nigerian has to commit to his relatives and his respective ethnic group. Therefore, it is most desirable that the transition be gradual. Only when there are competent local personnel trained and ready for the jobs can outside technicians be replaced. Without diminishing the spirit of independence, the attitude should be encouraged that the most important obligation is to have the job done well instead of merely taking care of one's relatives or tribe members.

Infrastructure Development

The country obviously lacks adequate infrastructures, especially in the areas of power generation and distribution, road systems, and communication networks. If foreign capital and foreign technicians are still required for infrastructure development, favorable conditions should still be maintained, such as the allowance of normal interest from capital investment and normal savings of

foreign technicians to go back to their mother countries, and the minimization of harassment and inconvenience in the normal operations of business.

Stories are often told about foreign firms submitting the lowest bids for local contracts, but not being awarded the contracts. Reports are also made of contracts being awarded to foreign firms, only to have the contracting officer come back later to ask for favors involving substantial amounts of money. Of course, these stories may be referring only to a few exceptional cases. However, it would be desirable to make certain that laws are publicized and enforced to stop these practices which are harmful to the normal ways of doing business.

Agricultural Practices

For cash crops, such as cocoa beans, the government has Marketing Boards, with purchasing agents serving between the farmers and the government. Their capital is abundant, their credit is guaranteed by the government Marketing Board, and there are few problems in financing and marketing except the need for more agricultural research in replanting the cocoa trees and preventing plant diseases. However, for food crops, which are essential for a growing population, the farmers cannot get loans from financial institutions and they still stick to the traditional way of farming because their holdings are small and their knowledge is primitive. In this sector, farmers' cooperatives, land reform, and government assistance in financing, production, and marketing are really in urgent need.

In the farm communities, social or tribal organizations already exist. The village elders or heads would be natural leaders to organize farm cooperatives. With joint efforts and the opportunity to provide joint collateral, they would be in a much better position to obtain financial and technical assistance either from private institutions, such as commercial banks, or from public institutions, such as the Institute of Tropical Agriculture.

Agricultural programs that have proven to be successful to various degrees in other places may well be applied in Nigeria:

- o The farmers swap land so that each farmer can have an integrated piece of land that would be easier to cultivate and improve.

- o Government buys land from the small and unsuccessful farmers and trains them for jobs in government-operated enterprises, such as road building, construction of irrigation projects, postal clerks, etc.

o Government takes initiative to open up public lands and gives them to the farmers to cultivate.

o Government operates agricultural extension service stations and provides farming machinery and insecticide sprays to encourage small farmers to form collectives or unions so that they can utilize the machinery and government services more efficiently.

o Government guarantees short-term and long-term loans from commercial or development banks to farmers' collectives or unions to finance seeding, fertilizing, and improvement of the land.

Rural Development

In the current situation in Nigeria, there is reason to question the hypothesis that there is a labor surplus in the agricultural sector and that by transferring the surplus to the industrial sector the total output of the agricultural sector will not decrease and that the increase of output in the industrial sector will be a net economic gain. First of all, those who leave the farm to go to the cities are mostly the young and enterprising ones. After their departure, the farm output is likely to decrease, because they will not return during the seeding and harvest seasons. And if there is surplus labor on the farm, it is only seasonal. Those who go to the cities may not find jobs, partly because they do not have the proper skills and partly because they do not know the right people.

The establishment of small-size industries in nonmetropolitan areas can help most with this problem. Since rural industries would be close to the farms, the workers would still be available during weekends and other times to help out on the farm. In addition, small industries can play the important role of training skilled laborers, raising the income level of the rural population, and easing the migration to the larger cities. At the same time, rural industries may supply large industries with parts, tools, and accessories. Rural development not only will help to integrate the rural and urban economy, it also may decrease the country's import need on parts and accessories. However, the success of developing small-size industries depends on adequate facilities such as water, electricity, roads, etc., to be extended to nonmetropolitan areas. The government of Nigeria needs to invest large amounts of money and attention in rural electrification, road construction and maintenance, and irrigation and water purification all over the country.

Technical Education and Training

The coordination of the educational system with development needs should be checked continuously. The plan for technical education and training looks very good on paper; however, in practice dislocations are often discovered. For example, the plan calls for three levels of technical education: at the top, the engineering departments in universities; on the second level, the polytechnical schools; and, on the bottom level, the training centers (or trade centers). The craftsmen, such as construction workers, auto mechanics, electricians, etc., that come out of the training centers are in great demand. On the other hand, supervisors who come out of the polytechnical schools have difficulty in finding jobs. Apparently many industries would rather have their foremen promoted from the ranks, since they feel that the polytech graduates are not skillful in work and not knowledgeable in designing tools or machines.

It is likely that curriculums in some of the engineering departments are too theoretical and mathematical. They are good for students who intend to pursue graduate research in the United Kingdom or the United States, but they are not appropriate for those who intend to stay in Nigeria to work for local industries. The universities in Nigeria should assume some leadership in providing the kind of education that Nigeria needs and can afford.

Developmental Competition

The emphasis on an even distribution of development in different localities in Nigeria often becomes a hindrance to the implementation of overall development plans. Several years ago (in the sixties) the federal government planned to establish a steel plant in Nigeria. Coal and iron ores are found both in the North and East. The government contracted with a foreign firm to make a feasibility study. The study recommended that the plant be located in the East. However, the North made the accusation that the foreign firm was unduly influenced by the Nigerian officer in charge of the project. Therefore, another foreign firm was engaged to make a feasibility study. This time the recommendation favored the location of the plant in the North. The final decision (referred to as Solomon's decision) was that there should be a steel plant in the North and another in the East and if the West should find any iron and coal ore, there also should be one in the West. To date, no steel plant has been built.

Competition is good if it follows the direction of organization, sharpening up control and efficiency, reducing cost, and increasing output. However, if misapplied, it can easily turn out to be merely conflict and hindrance.

Population Policy

According to the 1963 census, Nigeria had a population of 55.7 million, of which 43% was under 15 years of age and 2% was 65 years or over. The country has an area of 356,669 square miles. With an annual growth rate exceeding 2.5%, Nigeria is easily the most populous country in Africa. This creates a heavy burden on the working population and on the available farm land. Therefore, it seems that a national population policy is very much needed, and wider implementation of family planning programs is essential, especially in the remote rural areas and the northern savannas. This, of course, adds emphasis to the importance of popular education, mass communications media, and medical facilities.

Conclusion

In conclusion, Nigeria has the natural resources and the will of the people to be developed into a great nation. The major drawback is the lack of appropriate social and economic institutions. To support fast and harmonious economic development, the leaders and citizens of Nigeria must overcome nepotism and tribalism, and they must have trust in themselves, their fellow countrymen, and those foreigners who are willing to help.

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