

**FINAL REMARKS OF  
HIS EXCELLENCY, PRESIDENT OLUSEGUN OBASANJO, GCFR  
at the opening ceremony of the  
ADB Annual Meetings  
Abuja, May 18, 2005**

Protocol

It is my pleasure to be here today at this very important meeting of the ADB. Allow me to welcome you all to Nigeria and to our nation's capital, Abuja. As you deliberate on very critical issues that affect Africa and the world, I hope that you will also find some time to enjoy our legendary hospitality. Let me share a few thoughts with you on my vision for Africa in the 21<sup>st</sup> century.

In the Last few decades of the 20<sup>th</sup> century, the African continent experienced a wave of political reforms characterized by the re-introduction of competition in political life. The transition from undemocratic political arrangements to multi party democratic systems has become the norms rather than the exception. Democratic consolidation is taking place in many countries and the enthusiasm for political participation and new values of accountability and transparency can be seen and felt all over the continent.

In all Africa countries, we can see new leaders, new voices, new issues, new contestations for power and authority, new or reformed political parties, new developmental programmes, and new visions for the future. Although great strides have been embarked on political reform to complement our economic reform within the framework of a national reform agenda.

Our political reform aims at evolving a sustainable political framework that is devoid of violence and other negative practices; a political system that meets our peculiar needs, where elections are free and fair with the outcome reflecting the will of the people. Our goal is to ensure the establishment of a political framework that is truly democratic, accountable, inclusive, participatory, and guarantees smooth and peaceful transition from one government to another. With such reforms, we are sure to successfully reposition our political economy for unity, peace, security, stability, growth, prosperity, harmony, development and democracy.

Political reform and economic reform are often interwoven, one leading to, or resulting in the other. The economic stagnation that characterized the early phase of democratization process in African is slowly giving way to greater dynamism and vibrancy. However, it had not been an easy journey to this point. It will be recalled that the sharp increase in oil prices in the 1970s created global economic shocks and was one of the immediate reasons adduced for the dislocation, deterioration and decay in African economies, institutions and interactions. By the 1980s, even Nigeria which enjoyed a revenue boom from oil price increases had also found herself in severe economic crisis, like virtually all other African countries.

The precipitous decline in the revenue receipts of most governments to match the high growth rate in demand for social and welfare services coupled with declining economic growth rates, diminishing terms of trade, high corruption and bureaucratic bottlenecks gradually undermined the foundations of the post-colonial “social contract” on the basis of which most of Africa was ushered into independence. Most governments adopted a variety of austerity measures to cope with their worsening economic situations. These measures were highly un-popular and, in many instances, resulted in greater authoritarian tendencies by those in power. Thus economic crises precipitated tensions and cosmetic or emergency responses to pressures from below compelling undemocratic and illiberal regimes to adopt even more desperate and repressive measures for survival. You are all familiar with the rest of the story.

This brief historical perspective is important in order to remind ourselves of the road we have traveled to get to this point in our history. There is considerable work ahead as we look forward to greater prosperity for Africa and Africans in the 21<sup>st</sup> century. Continentally, we have reformed the OAU into the AU with emphasis on economic issues, capacity building, infrastructural development-including information and communications technology, conflict prevention and resolution. Sub-regionally, we are strengthening the regional economic communities, building joint developmental projects, working to improve intra-African trade, and addressing issues of capacity, service delivery, and infrastructure.

Nationally, the political and economic reforms that the African Leaders have instituted in their respective countries need to be closely monitored and fine-tuned to achieve the desired objectives. I can say very proudly, that the fight against corruption, political reform, and the new focus on service delivery,

civil and public service reforms, privatization and commercialization, institutional restructuring, and value reorientation are beginning to show results in most of Africa, but definitely in Nigeria.

It has been insinuated in the past that largely agrarian nature of the African economy made it difficult to create the necessary policy environment for rapid growth. On the contrary, agriculture is a proven engine of growth which Africa needs to re-explore now that many of us are putting the right policies in place. The African continent can produce the raw materials for the manufacture of most items ever conceived or consumed by man. That is our heritage; it should also be to our advantage.

Let me make a point so as re-emphasize Nigeria's perspective of her location and role in the new Africa. With all modesty and due respect, I consider Nigeria to be an important African nation that truly subscribes to all that is African. Nigeria considers Africa to be the center-point of her foreign policy and her commitment to peace, harmony and development of Africa remains totally undiluted. We believe that our present and future are tied to fortunes and future of Africa. We are convinced that to the extent that any African and African nation is in trouble, we cannot rest or be happy.

We are certain that we must, at all times, continue to do our best, devote our resources, influence and energy to the protection of the continent and its people in cooperation and collaboration with other African nations. Hence our struggles against apartheid and minority rule; our development assistance programmes including the Technical Aid Corps; our direct engagement of undemocratic political conduct including military coups d'état; our strong support for the AU and regional economic communities; our devotion of huge resources to peacekeeping, peacemaking, and post-conflict reconciliation and rehabilitation; and our relentless war against corruption in all its ramifications are some indicators of our commitment to support the cause of Africa. Nigeria also initiated a security and stability arrangement designed to ensure and maintain the regular flow of hydrocarbons to service Africa and the world economy through the establishment of Gulf of Guinea Commission. Measures have also been taken to eliminate the disruption of supply of hydrocarbons in the Niger Delta. Let me assure you that the far-reaching reforms that we are carrying out are designed to strengthen Nigeria so that she can be better positioned to

do more for Africa and Africans. The results of our reforms are beginning to show and they are being acknowledged within and beyond our shores and we remain committed to being for our brothers and sisters anytime and anyday.

As you deliberate on your plans for the years ahead, consider also the needs for us to harness Africa's potentials to create wealth and improve the quality of life of our people, to make abject poverty a thing of the past. We have articulated several initiatives for the sustainable development of Africa.

During my tenure as military Head of State in Nigeria in 1976-1979, I took the issue of African cooperation and development very seriously. This was why, among other initiatives, I established the Nigeria Trust Fund at the ADB. From an initial investment of US\$100 million, I am pleased to note that it has grown to about US\$ 500 million. This says a lot for the impressive managerial capabilities of the officials of the ADB since the initial investment as this Fund was established to assist other African States in the areas of capacity building and technical assistance. It is now the Third Window of the ADB designed to help other African States. Let me assure you that we are prepared to do much more within the limit of our resources and may I use this opportunity to call on other African States with adequate resources to initiate similar Funds to help our brothers and sisters.

The New Partnership for Africa's Development (NEPAD) gives a veritable opportunity to constructively engage our development partners in programmes that we ourselves have identified as our priorities. The African Peer Review Mechanism (APRM) and other structures that have been put in place under NEPAD should help us move towards achieving the goal of a more prosperous Africa.

We must be ready to engage the opportunities, challenges and pressures from globalisation through well-thought out internal policies and programmes that empower our people, create wealth, enhance creativity and innovation, and strengthen the socio-cultural foundations of our communities and peoples. One way, of course, is to work together, trade amongst ourselves, pull resources together for expensive capital projects, exchange information and experiences, and collectively stand against conflicts, corruption and any form of undemocratic political conduct.

The considerable assistance that Africa receives from our development partners need to be properly channeled. We need to build the administrative as well as the absorptive capacity to utilize such assistance effectively for the benefit of our people's well-being. For example, the African Growth and Opportunity Act (AGOA) has been under-utilized largely due to inadequate technical and bureaucratic capacity to satisfy some of the requirements under the Act. The African development Bank may wish to explore the possibility of supporting African trade-facilitating institutions to build such capacity.

To build a more prosperous Africa, we need to continue to reform our political and economic processes to create wealth, provide employment opportunities, re-establish and reinforce our "social contract" as well as eradicate abject poverty. Meeting the millennium Development Goals (MDGs) by 2015 would be a starting point for establishing an irreversible foundation for sustained growth and development in Africa. My vision for Africa in the 21<sup>st</sup> century is that of a peaceful, harmonious, democratic, prosperous and dynamic continent with all her peoples co-existing in contentment. It is a realizable vision and I urge you all to strive towards its achievement in our own respective individual and collective interest as well in the interest of generations yet unborn on our continent and in the interest of the world.

Once again, I welcome you to Nigeria and wish you a very productive and successful meeting.

Thank you and May God continue to Bless Africa.