Keynote Address

Strengthening Accountability for Inclusive Economic Growth

By

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Introduction

Distinguished guests, ladies and gentlemen – good morning.

It is an honor to have been asked to address the 2025 Nigeria Accountability Summit. In this regard, I stand before you today wearing three hats. The first from my formative years in the private sector before my tenure at the National Bureau of Statistics (NBS). The second from my period of public service as Nigeria's Statistician-General and CEO of NBS, and thirdly, from my current role at Afreximbank which spans the world of internal development and global finance. These vantage points have taught me that accountability is the cornerstone of lasting success — whether for individuals, institutions, or nations. It creates a culture where goals are not only set but achieved, and where promises translate into measurable results. It builds the discipline that sustains integrity, the transparency that earns trust, and the consistency that breeds excellence. It is not merely about taking responsibility; but it is also about creating a culture where promises become measurable outcomes and where words are substantiated by evidence.

In my personal journey, i have always strived to make accountability a guiding philosophy. I recall, even before my tenure at the National Bureau of Statistics, during my time as Head of Research at Stanbic IBTC Bank, the bank was preparing to take a company public, and I was tasked with producing an investment research report. My analysis, guided by data and evidence, led me to advise potential investors not to buy into the same company my bank was promoting. But I understood that while my loyalty lay with my employer, my higher accountability was to the integrity of the market and to the trust of those relying on our expertise. That experience reinforced for me that accountability is not situational; it is character-driven. It is what anchors credibility in leadership, ensures fairness in policy, and inspires confidence in institutions. When people and organizations hold themselves accountable — not out of compulsion, but conviction — they create an environment where excellence thrives. In

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essence, accountability is what keeps success honest. It is the bridge between intention and impact, the invisible architecture that sustains trust long after achievements have faded from headlines.

Today however, I have been asked to speak on "*Strengthening Accountability for Inclusive Economic Growth"* This is a topic I find quite apt for two reasons. First, a**ccountability is the backbone of inclusive economic growth**. When we talk about **"inclusive growth," we mean growth in an economy that benefits all Nigerians – North to South, urban and rural, young and old. Growth creates jobs, lifts people from poverty, and provides access to healthcare, education, and opportunity for every citizen. So, in this regard, our theme today — could not be more timely or more critical.**

Second, Nigeria is going through a wave or reforms. However, we now know that in Nigeria, as in many countries, that economic reforms and investments alone are not enough. Without accountability, even the best reforms or policies can falter. **Accountability is what** ensures that resources are used as intended, results are measured, and ensures leaders answer to the people. In other words, the economic transformation we crave as a nation is not only a matter of resources; but it is also fundamentally a matter of credibility. Countries that strengthen accountability tend to grow faster, attract more investment, and reduce poverty more decisively. For example, IMF research indicates that even a modest improvement in public-expenditure accountability can boost our annual GDP growth by about half a percentage point. In other words, accountability creates predictability, and predictability is the invisible infrastructure on which investors, innovators, and citizens build their plans. It is in essence a system of incentives. When institutions reward transparency and sanction misconduct, and when data guides decisions rather than conjecture, and when citizens can see how their taxes translate into outcomes, accountability becomes the true engine of sustainable growth.

Progress Since NAS 2024: Turning Commitments into Action

However, before I continue my address, it's important to acknowledge the progress Nigeria has made in the past year. At the Nigeria Accountability Summit 2024, leaders from government, civil society, and development partners made concrete commitments – seventeen clear recommendations within the framework of the Federal Government's Eight-Point Agenda. Less than a year later, we see encouraging signs that those commitments are bearing fruit. **For the first time since 1999, the House of Representatives completed the federal audit cycle**, closing a 25-year gap in our legislative oversight. This may sound bureaucratic, but it is fundamentally about transparency and trust – trust that our public accounts tell the real story and that mismanagement will be detected.

Additionally, several sectoral reforms have advanced, demonstrating how accountability drives development when promises are kept. Consider healthcare: over ₦32 billion has been disbursed through the Basic Healthcare Provision Fund (BHCPF) to more than **8,000 primary healthcare centers** across Nigeria. For the mothers and children who rely on these clinics, this is not just a number – it means renovated facilities, trained health workers, and essential medicines on hand. In fact, by mid-2025, **over 37 million Nigerians have accessed healthcare services** through the BHCPF – a testament to how accountable financing can expand health inclusion. These gains were possible because of collaboration across federal, state, and local levels, overseen by an inclusive committee involving civil society and partners to ensure funds are used effectively. Transparency and oversight have been built into the program's DNA, and it is delivering results. Those overseeing the BHCPF emphasize continued accountability and alignment across states to deepen these gains. And we see the impact from improved immunizations, better antenatal care, and treatment for everyday illnesses in communities that previously lacked reliable care.

In digital infrastructure, the government – with World Bank support – launched an ambitious project to lay **90,000 km of fiber-optic cable** across Nigeria. This $2 billion initiative will expand our national fiber network from 35,000 km to **125,000 km**. What does this mean for inclusive growth? It means villages and towns gaining access to high-speed internet; it means schools connected to global knowledge, hospitals able to consult specialists remotely, and entrepreneurs in far-flung areas joining the digital economy. Such a massive project however requires accountability at every level – from procurement to installation – to avoid the fate of ghost contracts. Encouragingly, it's appears that it is being pursued with a clear framework and partner oversight. If executed with integrity, this fiber expansion will be a game-changer for inclusion, bridging the urban–rural digital divide and fostering innovation in even our remotest communities.

Again, in agriculture and rural development, the Federal Government in partnership with the World Bank has **earmarked $600 million to rehabilitate 200,000 km of rural roads** under the Rural Access and Agricultural Marketing Project (RAAMP). As someone who professional background exposes him to data and research on our rural areas and the struggles of our farmers, I cannot overstate the importance of this. Today, **80% of Nigeria's 200,000 km of rural roads are impassable** – the very paths that carry crops to market and connect villagers to services. By fixing these roads, we reconnect farmers to buyers, reduce post-harvest losses, and increase rural incomes. RAAMP is already active in 19 states, and a key accountability feature embedded in its design is that states must establish **Rural Access Road Authorities and dedicated road funds** to qualify for the project. In fact, **16 of those states have passed legislation** to create these maintenance institutions. This is a good example of *entrenching accountability and sustainability* into project design especially for a project that supports inclusive growth. After all, if a road is built but not maintained, we're back to square one in a few years; so RAAMP's approach ensures local ownership for upkeep. This reform aligns with food security and poverty reduction, and it shows that when we tie funding to institutional reforms, we get not just new roads but a **system** to keep them motorable. As a consequence, a farmer in a remote village will be able to transport yams or tomatoes to the city, earn more income, and help feed the nation – a direct boost to inclusive growth.

Nigeria's Growth–Accountability Paradox and Remaining Challenges

While some of these early gains are encouraging, we must candidly acknowledge the serious challenges that persist. Nigeria's broader economic landscape still faces headwinds, and strengthening accountability must happen with clear eyes on the problems it is meant to address. In fact, our own experience vividly illustrates a **growth–accountability paradox**. Between 2000 and 2014, Nigeria's GDP expanded by an average of nearly 7% a year, and millions rose above the poverty line. Yet today, even with an economy now valued around half a trillion dollars, we have reportedly,, **over 100 million**

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citizens living in multidimensional poverty. Though declining, we still have inflation that, until recently, exceeded 20%, straining household budgets, and public services that often don't reach those who need them most. Clearly, growth alone is not enough. The *missing link* is often accountability. We design sound strategies but neglect systematic tracking. We allocate budgets yet under-audit their implementation. We launch social programs but rarely evaluate outcomes rigorously. The result is a gap between **aspiration and achievement** – a gap that erodes public trust, weakens policy credibility, and makes growth feel exclusive rather than inclusive.

So, let's unpack a few of these challenges that inclusive growth demands we confront and how accountability can be used to fix them:

- **The first is Persistent Poverty and Inequality:** As mentioned, an astonishing **above 100 million people – are reportedly multidimensionally poor**, which means they lack access to basics like education, healthcare, sanitation, or housing. Nigeria also unfortunately still hosts one of the largest numbers of people in extreme income poverty in the world according to recent world bank data. These aren't just statistics – they reflect families who cannot afford three meals a day, who pull children out of school to work, who live without electricity or clean water. Inclusive growth *must* change this reality. And Accountability can help by ensuring that anti-poverty programs actually reach their targets – that every naira of social investment should get to the poor, not evaporate on the way. If we say we have a social safety net or an empowerment fund, then transparent beneficiary lists, independent audits, and community monitoring should guarantee that those resources hit their mark.
- **The second challenge facing inclusive growth are Educational Gaps:** Our children are the workforce and leaders of tomorrow, yet Nigeria has a staggering number of out-of-school youth. According to UNICEF and federal reports, about **10 million primary-school-age children and 8 million secondary-school-age adolescents – 18 million young Nigerians – are out of school**. That is 18 million dreams deferred, 18 million potential engineers, doctors, data scientists and entrepreneurs who are being robbed of their future. Even those in school often face crowded classrooms and inadequate materials. We cannot achieve inclusive growth when one-third of our youths aren't even receiving a basic education. Here, accountability matters in multiple ways: education budgets must actually reach schools; funds must not be misappropriated en route. Teacher recruitment should be based on merit, and teacher absenteeism must be tackled. And Communities should have a say – I've seen instances where community scorecards and parent-teacher associations hold schools accountable for performance. Why cant we do same? By shining a light on education spending and outcomes, we create pressure to improve them. An educated child from a poor home can escape poverty in one generation – but only if the school is available and functional and the system is accountable to deliver quality.
- **The third challenge is Healthcare and Social Protection:** While primary healthcare is receiving a boost via the BHCPF as I mentioned earlier, our health indicators remain worrying. Child and maternal mortality, though improved, are still far too high. Access to basic health

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services is uneven: it shouldn't depend on your ability to pay a bribe or on your proximity to an urban center. Meanwhile, inadequate social safety nets mean that when economic shocks hit (whether a pandemic, a recession, or a flood), millions of vulnerable Nigerians are left adrift. And we are feeling this now as needed but tough economic reforms have increased living costs. Accountability is therefore needed to ensure that new mitigation initiatives (for example, the national social register for cash transfers, or the recently introduced Student Loan scheme for tertiary education) actually **deliver relief to the poorest**. For example, the success of the Student Loan Act will depend on transparent criteria for beneficiaries and strict accountability in repayment and management. In essence, we must strengthen oversight in our health and social programs so they truly serve those in need – making growth not just impressive in aggregate, but *inclusive* for the sick, the young, the old, and the vulnerable.

- **Infrastructure Deficits are another challenge inhibiting inclusive growth:** Nigeria's infrastructure needs are colossal. Nigeria requires an estimated **$3 trillion by 2050 to bridge the infrastructure gap, including $575 billion for transport alone by 2043**. From power to roads to water supply, our shortages not only impede economic activity, but they also hurt the poor the most (who cannot afford private generators, boreholes, or costly transport). Government funding alone is nowhere near sufficient; thus, public-private partnerships and private investment are crucial to fill this gap. However, investors will only commit if they trust that contracts will be honored, and that policies will remain consistent – in short, if there is accountability. If a road contract becomes a patronage exercise, or if regulators suddenly change the rules arbitrarily, confidence evaporates. Building infrastructure at the scale we need will require strengthened governance mechanisms: transparent procurement, open contracting, and credible enforcement of project standards. Every new power plant or highway must be a model of clean execution, not another anecdote of cost overruns or "white elephant" projects. We've seen what is possible. For example, Nigeria's Liquefied Natural Gas (NLNG) venture, was insulated by global best practices and corporate governance, and thus became highly profitable and has paid billions in taxes and dividends for public good – an example of an infrastructure enterprise run accountably. We should replicate such models across sectors.

- **High Inflation and Economic Strain is another challenge to inclusive growth:** Over the past two years, Nigerians have been pummeled by rising prices. Headline inflation averaged between 25% and 30% in 2023 and 2024, squeezing household budgets. Although recent monetary policies have started to stabilize prices – inflation has eased lower than 20s by Q3 2025, the cost of food, transport, and basic goods is still punishing for many families. Slowing inflation rate merely means the burden is reducing and not that prices have reduced which will be deflation. If prices went up 100% over the last two years, for example and just 5 % this year the total is 105% increase so if your income rose by 10% during that period the impact is still 100%. So yes, slowing inflation is good news but doesn't mean impact has disappeared. So, the government's removal of fuel subsidies and the unification of exchange rates –though necessary, brought short-term pain in the form of higher fuel and import costs. The challenge now is maintaining public support long enough for these reforms' benefits to materialize. This is where accountability is key. People need to **see that the sacrifices they are making are not in vain** – that, for example, the savings from subsidy removal are being used as promised to invest in public goods like transportation and energy. I have strongly advocated that part of the funds saved from subsidy removal should be **legislated and earmarked for infrastructure (transport, logistics, energy)** – essentially locking it in by law. Embedding such commitments into the national budget isn't just good economics; it *rebuilds trust* with citizens. It shows that government is accountable for using new fiscal space for the public benefit, not for wasteful spending or personal gain. In essence, accountability can help convert short-term pain into long-term gain by ensuring that reforms are coupled with visible, equitable dividends.

- **Another area relates to Governance and Corruption:** Despite progress, weak governance and corruption is still a challenge. Every naira lost to corruption is a naira not building a school or providing vaccines. The **global cost of corruption is estimated at 5% of world GDP – over $2.6 trillion – with more than $1 trillion paid in bribes each year**. Nigeria, unfortunately, contributes to those grim statistics. Illicit financial flows – money stolen and stashed abroad – are a significant drain on our development. We have seen some high-profile prosecutions, but we must institutionalize prevention, not just punishment. This means **strengthening procurement processes, protecting whistleblowers, digitizing services to reduce opportunities for bribery, and strictly enforcing asset declarations** for public officials. We must also remember that corruption isn't only top-down; it's also the everyday little bribes and favors that grease the system. We must build a culture that says *No* to those "little" everyday acts of corruption as well – because they add up. The task is enormous, but each step counts. If we fail to curb corruption, it will continue to exacerbate inequality and public disillusionment, blocking the inclusive growth we seek.

- Lastly, we must acknowledge that **insecurity** whether from terrorism, banditry, or communal conflicts **is a key constraint to achieving inclusive economic growth.** It not only costs lives but also limits economic opportunities. Insecure environments drive farmers off their fields, keep traders off the roads, and scare away investors. Accountability in the security sector is part of the solution: ensuring defense budgets are actually spent on the equipment, training, and welfare that security forces need; and ensuring that those forces themselves respect human rights and earn the trust of the communities they serve. While security is a complex challenge beyond the scope of this speech, we should pursue transparency in how security funds are utilized, and performance metrics for security agencies where possible. Communities must be engaged in holding local authorities accountable for maintaining peace and responding to threats. Simply put, only in a secure environment can inclusive growth truly flourish – and security itself benefits when there is accountable governance.

This candid overview of challenges may seem daunting. Indeed, Nigeria's economic and social challenges are deeply interlinked and cannot be solved overnight. However, the thread that runs

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through all solutions is **good governance and accountability**. By strengthening accountability, we tackle these issues at the root, not with a scattershot approach but with systemic change.

I will now turn to how, exactly, accountability acts as a lever to consolidate reforms and catalyze inclusive growth.

Accountability: The Engine of Reform and Trust

Accountability is often spoken of in moral terms – as a virtue or an ethical practice – but I want to emphasize it as a *practical lever* for economic transformation. Think of accountability as the enforcement mechanism that ensures policies actually work. As I mentioned already, we have embarked on many reforms in recent years. However, to **consolidate** those reforms, accountability mechanisms must be embedded throughout the system. Otherwise, today's progress could be reversed tomorrow.

When I reflect on my time as Statistician-General at the National Bureau of Statistics, I realize that **data itself is an accountability tool**. By measuring and reporting inflation, poverty or unemployment accurately and publishing the results without sugar-coating, we arm the public and decision-makers with the truth which can spur action. For example, when the 2019 Poverty and Inequality report revealed that 40% of Nigerians lived in poverty, it galvanized support for expanding social programs. When we rebased GDP in 2014 it was a wake-up call that our economic structure had changed, and policies needed to adapt. The lesson here is that **credible data creates accountability**: it's hard to deny a problem when reliable numbers expose it. So, I urge us to continue investing in our statistical systems and open data platforms, so that progress can be tracked and setbacks identified in real time. Like they say "what gets measured gets managed" – But I would add that it is what gets measured *truthfully* that gets fixed.

At the core of accountability are **institutions**. Strong institutions uphold the rule of law, check abuses of power, and ensure continuity beyond any one administration. Consider the Office of the Auditor-General or the Public Accounts Committees of the National Assembly. When these institutions function effectively and autonomously, they become watchdogs that no one can easily silence. Consider the federal audit cycle. Imagine if *every* audit report is scrutinized annually and its recommendations acted upon without fail. We would see a sharp reduction in misused funds and an increase in the cost-effectiveness of government projects. Accountability in this sense means **institutionalizing good practices**. We need to support our "watchdog" agencies – from anti-graft bodies to procurement regulators – by giving them the resources, legal backing, and political independence to do their jobs.

Hand in hand with institutions comes **trust**. Trust is the currency that makes all other reforms possible. If people trust that their sacrifices and tax payments will be rewarded with services, they are more willing to endure short-term hardship for long-term benefit. Today, as Nigeria implements tough macroeconomic changes, we need to keep public trust alive. This is why I advocate transparent use of reform dividends – it demonstrates that *"we are all in this together"* and that leadership is accountable to use new funds wisely. Discomfort becomes more bearable if citizens see accountability measures that

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promise no relapse into bad habits. In short, transparency and honesty in reform implementation are essential to sustaining public support.

One striking example of embedding commitments into law to build trust is in budgeting. One recommendation I made earlier was to legally **earmark a portion of unexpected oil revenue or saved expenditures for specific development outcomes**. Imagine a law stipulating that a certain percentage of oil earnings above a benchmark price *must* go into an Infrastructure Fund or an Education Trust. Then, even when governments change, that commitment holds – it's public, known, and thus an accountable promise. Such earmarking needs careful design to avoid rigidity, but the principle is to lock in pro-poor and pro-growth spending so it doesn't get diverted by changing political winds. And we have precedent. When the federal government in 2016 publicly showed that all savings from a partial fuel subsidy removal went into the Nigeria Sovereign Investment Authority for infrastructure, it generated goodwill. We should replicate such transparency now in 2025. Accountability and trust form a virtuous cycle: **accountability breeds trust, and trust makes further reform possible.** In fact, I often call this the *"trust dividend"* or even a *"governance dividend"*: countries that strengthen rule of law and control corruption consistently attract more investment and grow faster, because investors price in lower risk when they see governance improvements. Conversely, where contracts aren't honored or regulators can be "influenced," investors either demand a high risk premium or stay away entirely. We can't afford that. Strengthening accountability is therefore perhaps the most powerful fiscal stimulus a government can offer, because it **amplifies confidence**. It is an economic multiplier more potent than spending alone.

Accountability in Action: Sectoral Snapshots

To make this discussion more concrete, let's examine in more detail how accountability directly translates into better outcomes across key sectors critical for inclusive growth. To do this, I will draw on specific Nigerian examples, supplemented by global lessons, to illustrate a simple equation: i.e **Accountability = Better Services = Inclusive Growth**.

Healthcare

Let me begin with healthcare. We've already discussed the BHCPF as a model accountability-enabled program where funds flow directly to facilities and are monitored by an oversight committee, resulting in millions of Nigerians getting access to care. Let's consider a few more angles. During the COVID-19 pandemic, for example, transparency in how relief funds were used (or not used) became a major public concern. In response, civil society launched online dashboards to track palliatives and donations, and some states set up citizen-led monitoring of isolation centers. These efforts stem from the understanding that health crises demand accountable governance and lives depend on it. On the African continent, we also have inspiring examples: **Rwanda's Imihigo** performance contracts for district mayors include health targets where mayors must answer directly to the President (and the public) on whether clinics in their district have medicines in stock or whether maternal deaths are decreasing. This strong accountability contributed to Rwanda's steep declines in child and maternal mortality over the past two decades. Another example is community-based health monitoring in Uganda. When citizens were given scorecards to rate their local health clinics, the result was improved

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staff attendance and a drop in infant mortality. Health workers became more responsive when they knew the community was watching. The takeaway for Nigeria is to encourage such community health committees, to publish health budgets and results openly, and to hold officials answerable for health outcomes. If an immunization rate in a state falls, there should be a clear line of accountability to address it because a healthy population is both an outcome *and* a driver of inclusive growth so in this case, accountability, quite literally, saves lives.

Education

Perhaps no sector illustrates the promise of inclusive growth better than education. Conversely, failing our education system means perpetuating inequality into the next generation. Here, an accountability innovation in Nigeria has been the use of technology to monitor teacher attendance in remote schools (for instance, using time-stamped photos with GPS coordinates). A few states have piloted this to combat chronic teacher absenteeism. In Anambra for example, a pilot program reportedly *significantly* reduced absenteeism when headteachers knew that community monitors could report empty classrooms. Publicizing school performance – exam results, facilities, student/teacher attendance – can empower parents and communities to demand improvements. Internationally, India's school report card system and Kenya's citizen-led learning assessments (**Uwezo**) have created pressure on governments to focus on actual learning outcomes, not just enrollment numbers. Nigeria could adopt similar approaches. Imagine if every Local Government published an annual "State of Education" report detailing budgets, teacher postings, student performance, and infrastructure gaps, and then held town hall meetings for feedback. That would be accountability in action at the grassroots. Moreover, budget transparency in education is crucial: take the Universal Basic Education (UBE) Fund, which requires state governments to provide counterpart funding to access federal grants. By openly tracking which states have accessed their UBE funds – and how they spent it – we can prod lagging states to do the right thing. Civil society groups like **BudgIT** and **Tracka** are already doing commendable work, enabling citizens to track local school projects and report abandoned buildings or missing supplies. These efforts should be supported and scaled up. Our goal must be that a child's chance at quality education doesn't depend on luck or privilege. An educated child from a poor village who receives a decent education can, in one generation, escape poverty. But that requires that the school is *functional*, and the education system is *accountable* for delivering quality. Inclusive growth therefore begins in the classroom, and accountability is the teacher's aide that makes sure no child is left behind.

Agriculture and Rural Development

We've touched on rural roads under RAAMP and how it weaves accountability into its design. Beyond roads, consider agricultural subsidies and interventions. Nigeria has seen various farming support programs – fertilizer subsidies, anchor borrower schemes, etc. Too often in the past, these were marred by diversion and corruption: the infamous "fertilizer scandals" where bags of subsidized fertilizer meant for small farmers were siphoned off by middlemen and sold on the black market. But improvements have come via technology – for example, **e-wallet systems** that deliver subsidized farm inputs (fertilizer, seeds) directly to farmers via mobile phone vouchers, cutting out the middlemen. Nigeria pioneered this approach earlier last decade, and it significantly increased genuine

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farmers' access to inputs. That is accountability through innovation. We should continue to leverage tech and data to ensure farmers get what is intended for them – whether it's subsidies, credit, or extension advice. Another aspect is market accountability: farmers need to trust that when they bring produce to government-supported markets or join a cooperative, they will get fair prices and timely payment. That means strengthening the governance of cooperatives, improving price information systems (so a farmer knows the going rate and isn't cheated), and enforcing contract fairness in agro-processing. In neighboring **Ghana**, the **Cocoa Board** for many years guaranteed purchase of cocoa from even the smallest farmers at a stable price – a form of accountability to farmers which helped Ghana remain one of the world's top cocoa producers while benefiting large numbers of smallholders. In Nigeria, similar approaches in various crops – backed by transparent management of those schemes can ensure farmers share in the gains of growth. Let's remember agriculture employs over 70% of our rural population, so raising their productivity and incomes is perhaps their single most direct route to inclusive growth.

Infrastructure and Energy

Large infrastructure projects often carry high corruption risks globally, and Nigeria is no exception – we've seen cases of inflated contracts and projects that receive budget allocations year after year but never get completed. **Accountability in infrastructure starts with open contracting** – publishing contract details, costs, and the companies involved so that public scrutiny can occur. I'm pleased that Nigeria's Bureau of Public Procurement now has an Open Contracting Portal where major contracts are listed; however, not all ministries and agencies are compliant yet. We must insist that any project to build a highway, bridge, or power plant follows transparent processes and undergoes independent audits. As noted earlier, a shining example of doing it right is the **NLNG (Nigeria Liquefied Natural Gas)** project, which through strong governance and insulation from political interference became a profitable venture that has contributed billions in taxes and dividends to Nigeria. On the energy front, the **Electricity Act 2023** is a bold reform that decentralizes the power sector by empowering states (and private players) to generate and distribute electricity. But with this new freedom comes the need for **local accountability**. As I have warned elsewhere, we must avoid simply replacing one central monopoly with "36 mini-monopolies" in each state. Not all states currently have the capacity to regulate effectively, so we need federal support and peer learning to build that capacity. Each state setting up its own electricity market must ensure transparency in licensing, prevent cronyism, and protect consumers from exploitation. If done well, competition will flourish. However, if done poorly, we could end up with local fiefdoms in the power sector. So, applying an accountability lens including building robust state regulatory institutions and oversight mechanisms is vital as we implement this promising reform. More generally, every major infrastructure initiative – whether it's a new port, a railway, or a housing program – should be accompanied by clear transparency measures (like public dashboards of progress and spending) and avenues for citizens or the press to ask questions. Globally, **Kenya's e-procurement system** is credited with cutting government procurement leakages by over **20% in just three years** – that's a powerful example of how digitizing and opening the process saves money that can be reinvested in more projects. We can and must replicate such successes.

Digital Economy and Innovation

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With respect to digital economy and innovation, Nigeria's youth which form the largest shar e of our estimated 230million citizens have demonstrated immense entrepreneurial energy, particularly in the tech sector. We've seen a surge of fintech startups, creative industry innovators, and digital services. Inclusive growth in the 21st century will heavily involve the digital economy providing opportunities to millions of young Nigerians. Economic growth for Nigeria and for the global economy is also going to come for the foreseeable future from digital economy and innovation driven by the youth which we have in abundance. Given the sheer size of this segment of the population in Nigeria, any measure to deepen inclusivity in this regard will shoot our equality indicators through the roof. We therefore have a great opportunity to tie these growth drivers of the future with our huge youth population and make sure more people benefit from that growth. Government's role here is therefore to foster an enabling environment – one with clear rules, fair regulation, and supportive infrastructure – and then get out of the way so innovation can thrive. **Accountability in the digital economy means responsive governance**. For example, when tech entrepreneurs complain that multiple agencies are stifling their startups with redundant regulations or "informal fees", the government should streamline and be accountable if it promises to do so. The 90,000 km national fiber project we discussed earlier will lay the physical backbone, but we also need a policy backbone that's accountable: we should be measuring and publicly reporting how internet *affordability* is improving, how digital literacy programs are reaching rural areas, and how many jobs the digital sector is creating. On a continental scale, there are lessons too. Kenya's famous mobile money revolution (M-Pesa) succeeded in part because regulators allowed innovation while ensuring consumer protection thereby finding the right balance. Nigeria can emulate this by holding our institutions to a standard of being both business-friendly and people-friendly.

Finally, I want to highlight the expanding ecosystem of **civic tech** and citizen-driven accountability tools in the digital space. Our young innovators are not just creating profitable startups; many are also creating platforms to improve governance. Like I mentioned, tools like **BudgIT, Tracka, and FollowTheMoney** – developed by young Nigerians – are crowdsourcing oversight of public projects. They enable citizens to report whether a promised school or borehole in their community was actually delivered. Imagine us extending these initiatives nationwide and integrating them officially: making every budget line visible on a public dashboard, every constituency project mapped and tracked in real time, and every citizen empowered to verify government claims. When technology meets transparency, democracy deepens.

Now, all these sectoral snapshots I've given all point to a core message that **accountability is the common denominator of success**. Whether it's a nurse in a clinic, a teacher in a classroom, a farmer on a rural road, or an investor in infrastructure – they all fare better when systems are transparent, responsive, and just. Inclusive growth is not achieved by slogans or propaganda and we cant will it into existence. It is achieved by the hard work of reforming institutions and enforcing rules, day in and day out. It is achieved by empowering citizens to ask questions and to get answers. When a newspaper analysis can report that "48 Representatives and 5 Senators did not sponsor any bill or motion in one year" – that is accountability to voters in action. When misused funds are exposed and debated in the open, that is oversight at work. Our job as leaders, policymakers, accountability partners

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or citizens is to support and **institutionalize** these accountability efforts so they are not one-off events but the new normal.

The Road Ahead: Recommendations and Call to Action

So. ladies and gentlemen, as I prepare to conclude, let's cast our eyes forward and envision the Nigeria we strive to create. A place where every child born has an equal chance to survive and thrive because health clinics and schools work for them regardless of their family's income. A Nigeria where millions of productive jobs are being created because domestic entrepreneurs and foreign investors alike trust the business climate enough to start factories, farms, and tech ventures in every region and getting that job is based on merit and not how connected I am.. A Nigeria where poverty has fallen dramatically because growth is broad-based, led by sectors like agriculture, manufacturing, and technology where everyone can participate. A Nigeria where infrastructure *hums* – the lights stay on, the roads are passable year-round, and the internet connects even the most remote village. And, most importantly, a Nigeria where government truly **serves** the people because strong accountability mechanisms ensure that public officials are stewards, not overlords, of our commonwealth. These are the foundations for inclusive growth.

But to get there, strengthening accountability is **non-negotiable**. It is the thread that weaves all our efforts together. We've talked today about achievements since the last summit – they give us momentum. We've frankly noted our challenges – they give us motive. Now we must focus on the way *forward* – how to translate ideas into sustained action. In that spirit, and as we continue this conference, I will like to offer a few **recommendations**:

1. **First we need to Embed Accountability in Every Major Reform:** As the government pursues its Eight-Point Agenda for economic growth and anti-corruption, it must bake accountability into each step. For every reform initiative – whether it's fuel subsidy removal, power sector liberalization, or expansion of social programs – we need to set up an **independent monitoring framework** from the start. This could take the form of joint committees including government officials, civil society, and experts, who regularly review progress and publish updates for the public. By doing so, we ensure reforms don't remain one-off policies but become lasting institutions. For example, if we are targeting diversification of the economy, let's publicly track metrics like non-oil export growth or SME credit flow, and hold those responsible accountable if targets slip. In short: *every reform needs a report card.* This will consolidate gains and also allow us to course-correct in real time.

2. **Secondly, we should treat Citizens as Accountability Partners:** Inclusive growth won't happen without inclusive governance. We need to create more avenues for **citizen feedback and participation**. Government at all levels should institutionalize town hall meetings, budget consultations, and accessible grievance redress mechanisms. When citizens reported instances of misused COVID relief or pointed out abandoned projects, the response should be to investigate and correct problems and not to silence the messengers. Civil society organizations and the media should be seen not as adversaries, but as partners who amplify the voice of the people and shine light on issues. Let us pledge to protect whistleblowers and activists who

courageously demand accountability, for they speak for the voiceless and strengthen our democracy. Ultimately, governance is a social contract – citizens have not just the right, but the *responsibility*, to ask questions; and leaders have the obligation to answer.

3. **Thirdly, we need to Leverage Technology for Transparency:** We are in the digital age – let's use it to leapfrog old problems. We should expand the publication of **open data dashboards** on government spending and project implementation, down to the local government level, so that anyone can see how resources are distributed. Accelerate the implementation of **e-procurement** across all ministries and states, so that bidding and contract awards are done transparently online (eliminating the shady backroom deals). Encourage our brilliant tech innovators to develop simple apps or platforms for citizens to report broken infrastructure, teacher absences, or service failures – and ensure the relevant authorities are required to respond. Many countries have successfully digitized services like business licensing, tax filing, and land registration – reducing human contact points and thereby opportunities for corruption. We have the home-grown tech talent to do the same. By minimizing face-to-face rent-seeking and maximizing efficiency, **digital governance can become accountable governance**. Let us push for Nigeria to become a leader in GovTech that makes transparency the default.

4. **The fourth is to Strengthen Checks and Balances:** Our legislature and judiciary have pivotal roles in holding the executive to account, and they must rise to the occasion. A key outcome of NAS 2024 was a set of 17 recommendations to strengthen institutions and public oversight – we must follow through on those. This includes measures like granting financial autonomy to state legislatures and judiciaries (so they can be truly independent), passing pending bills that empower anti-corruption agencies, and updating laws to tighten sanctions on financial crimes. The National Assembly should also improve its *own* transparency – for instance, by publishing a detailed account of its budget and expenditures (leading by example). The judiciary, on its part, should prioritize cases of grand corruption and ensure timely justice. When high-profile corruption cases linger in courts for a decade, it erodes public faith; *speedy, fair trials* will send a loud message that impunity is ending. In essence, each arm of government must robustly perform its oversight function. And across the board, we should utilize modern tools – from audit software to case management systems – to enhance the effectiveness of these checks and balances.

5. **Finally, we need to Foster a Culture of Integrity:** Ultimately, laws and technology can only go so far if our culture doesn't change. We need to actively **celebrate and reward integrity** in our society. Imagine if we instituted annual national awards for the most accountable local government, or the most transparent ministry, or frontline public servants who exemplify honesty – this could spur positive competition and give ethical behavior the recognition it deserves. Our educational curriculum should teach ethics and civic responsibility from an early age, so the next generation internalizes that graft and cheating are not the norm. We should enlist the help of religious and traditional leaders – who carry great moral influence – to preach and promote anti-corruption values in communities. And let our media spotlight not only

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scandals, but also success stories of honest leadership and public service, to show that integrity is not "naïve" or rare – it exists and it delivers results. Changing culture is hard and slow, but it begins with each of us in our daily spheres – refusing to give or take bribes, calling out wrongdoing, and upholding the public interest wherever we are. As was aptly said in last year's summit: *Accountability should become fashionable again. Transparency should be a badge of honor, not a mark of suspicion. Corruption should evoke shame, not applause. When honesty becomes our norm, progress becomes our habit.*

Distinguished colleagues, strengthening accountability is not a witch-hunt, nor is it a bureaucratic burden. It is the lifeblood of good governance – the reassurance we give to a farmer in Katsina, a trader in Onitsha, a nurse in Lagos, and a student in Maiduguri that their government sees them, values them, and will deliver for them. Inclusive economic growth is not automatic; it will happen only if we consciously steer our policies to include the excluded. **Accountability is the steering wheel of that journey**.

We have, today, an opportunity to truly change course. The commitments made at forums like this summit show a broad consensus that accountability and transparency are priorities. And the success stories emerging – however modest – show that when we do the right thing, *it works*. Our task is to scale up these successes into a nationwide transformation. If we entrench continuity in our efforts and make accountability self-sustaining, then inclusive growth will move from aspiration to experience and from promise to proof.

Distinguished ladies and gentlemen, I call on all of us – government officials, civil society advocates, development partners, academics, and indeed every Nigerian listening – let us join hands to build an **accountable Nigeria** that prospers every citizen. Let's strengthen the institutions that outlast us; let's enforce the rules that protect the common man; and let's ensure that growth is not just a headline number but a reality felt in every home and every community. If we do this, I am confident that in the years to come, we will look back on this period as a true turning point of the time when Nigeria chose the path of inclusive prosperity built on a foundation of accountability.

Thank you very much for your attention.

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