



POLICIES AND INSTITUTIONAL OPTIONS UNDERPINNING GLOBAL COMPETITIVENESS

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Abbreviations and Acronyms

CPI: Corruption Perception Index

GCI: Global Competitiveness Index

GDP: Gross Domestic Product

HDI: Human Development Index

MPI: Multidimensional Poverty Index

PPP: Purchasing Power Parity

TI: Transparency International





Outline

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 - ii. Science and Technology
 - iii. The Value System
 - iv. International Partnerships
 - v. Rural Development



4. Conclusion



1. Introduction

- In a many-country, resource-scarce and heavily-populated world, one expects significantly competitive market structures
- Segmented global economies:
 - The G8: Leading Industrialised Countries
 - Emerging Economies
 - Developing Economies
- At the individual level, rich and poor people
- What are the major sources of the barriers?





2. Some Statistical Evidence

Table 1: Competitiveness and Aggregate Economic Performance

Country	Competitiveness		Aggregate Performance			
	2013-2014	2013	2013	2013	2010	2013
	GCI	GDP, PPP	GDP Per Capita, PPP	HDI	MPI	Inequality in Income
	Rank (Out of 148 Countries)	(Billions of Current International \$)	(Current International \$)	Rank (Out of 187 Countries)	Headcount (%)	(%)
Switzerland	1	433.75	53,672	3		13.2
Singapore	2	425.16	78,744	9		-
Finland	3	208.06	38,251	24		10.8
Germany	4	3,493.48	43,332	6		14.8
USA	5	16,800.00	53,143	5		35.6
Nigeria	120	972.42	5,601	152	43.3	34.5
Sierra Leone	144	11.74	1,927	183	72.5	31.0
Yemen	145	96.61	3,958	154	52.5	17.6
Burundi	146	7.83	771	180	80.8	13.2
Guinea	147	14.74	1,255	177	82.5	32.5
Chad	148	26.69	2,081	184	-	21.0





2. Some Statistical Evidence

Table 2: Competitiveness and Governance

Country	Competitiveness	Governance Indicators						
	2013-2014	2013						
	GCI	Voice & Accountability	Political Stability/Non-Violence	Government effectiveness	Regulatory Quality	Rule of Law	Control over Corruption	TI-CPI
	Rank (Out of 148 Countries)	Percentage Rank (0 Lowest, 100 Highest)						
Switzerland	1	98.58	97.63	97.61	94.26	96.68	97.61	7
Singapore	2	52.13	95.73	99.52	100	95.26	96.65	5
Finland	3	97.16	97.16	100.00	98.56	99.05	98.09	3
Germany	4	93.84	76.78	91.39	92.82	91.94	94.26	12
USA	5	83.89	65.88	90.91	86.60	90.52	85.17	19
Nigeria	120	27.49	3.79	16.27	25.36	12.32	9.09	144
Sierra Leone	144	36.02	40.76	12.44	26.79	21.33	19.14	119
Yemen	145	11.37	1.9	11.48	23.92	11.85	8.61	167
Burundi	146	21.33	9.48	15.31	21.53	14.69	2.39	157
Guinea	147	17.06	11.37	9.09	16.27	4.74	13.4	150
Chad	148	10.43	15.17	5.26	15.79	5.69	6.22	163





2. Some Statistical Evidence

Table 3: Competitiveness and the Value System

Country	Competitiveness	Value Indicators					
	2013-2014	2010-2014					
	GCI	Importance of Determination/ Independence	Obedience/ Religious Faith	Importance of democracy	How Proud of Nationality	Feeling of Responsibility	Importance of Imagination
	Rank (Out of 148 Countries)	(%)					
Switzerland	1						
Singapore	2	17.7	2.4	14.3	48.4	69.7	18.8
Finland	3						
Germany	4	40.4	1.7	58.8	23.7	80.9	29.5
USA	5	12.9	8.9	46.5	56.1	65.2	30.5
Nigeria	120	4.9	24.5	27.9	66.8	42.6	15.1
Sierra Leone	144						
Yemen	145	4.2	38.1	44.4	82.4	68.7	9.1
Burundi	146						
Guinea	147						
Chad	148						





2. Some Statistical Evidence

Table 4: Competitiveness in Key Investment Issues

Country	Competitiveness	Key Investment Issues			
	2013-2014	2013-2014			
	GCI	Higher Education & Training	Quality of Infrastructure	Institutions	Technology
	Rank (Out of 148 Countries)				
Switzerland	1	4	1	7	9
Singapore	2	2	5	3	7
Finland	3	1	3	1	11
Germany	4	3	10	15	14
USA	5	7	19	35	15
Nigeria	120	120	129	129	108
Sierra Leone	144	142	125	89	130
Yemen	145	144	136	142	137
Burundi	146	141	141	144	143
Guinea	147	140	147	132	142
Chad	148	145	143	147	147





4. Key Issues

Governance

- Country ownership of the development agenda
- Alignment of the development agenda to the development process
- Issues in economic diversification
- Participatory approach to development
- Attention to vulnerable groups, including youths
- Quality of the Public Financial Management (PFM) System





4. Key Issues

Science, Technology and Innovations (STI) Policies

- Need for transition from natural resource-based to knowledge-based economy
- Need for significant investment in STI
- The new STI policy of 2012 is a step in the right direction
- Good that the President chairs the National Council on Research and Development
- Need for competition among local STI firms





4. Key Issues

The Value System

- Need for re-examination of the value system
 - Attitude to public funds
 - Pride in consumption, not matched by pride in production
 - Materialism and greed [Get rich quick syndrome]
 - Crave for foreign goods and services
 - Extravagant culture
 - Sense of time/time management
 - Attitude to change





4. Key Issues

International Partnerships

- Need to learn from the Western world on regional partnerships
- Strategic regional cooperation
- Strategic partnerships with other countries
- Partnership for development, not strictly partnership of the poor





4. Key Issues

Rural Development

- Nigeria's development strategy is urban-biased
- However, about half of the population lives in the rural areas
- Agriculture is also largely a rural phenomenon
- Need for rural development
 - Infrastructure
 - Education, etc.





5. Conclusion

- To be competitive, a country needs to do many things correctly
- This involves not only government, but also non-governmental actors.
- The competition involves economic and non-economic factors, e.g.
 - Fiscal Management
 - Value System
- Need for sustained effort





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Thank you for
your time

