**DRAFT**

**OPENING ADDRESS BY DR. EMEKA VITALIS OBI mni, THE PERMANENT SECRETARY, FEDERAL MINISTRY OF BUDGET AND ECONOMIC PLANNING AT THE 23RD EDITION OF JOINT PLANNING BOARD (JPB) MEETING HELD AT TA’AL CONFERENCE CENTRE, LAFIA, NASARAWA STATE FROM TUESDAY, 8TH – THURSDAY, 10TH OCTOBER, 2024**

**PROTOCOLS…**

It is my pleasure to welcome you to this 23rd edition of the Joint Planning Board (JPB) meeting, holding here in Lafia, Nasarawa State, ‘***Home of Solid Minerals’***, with the theme: **“The State of the Nigerian Economy: Challenges, Options and Opportunities”.** As you may be aware, the 22nd edition held last year at Osogbo, Osun State.

2. Let me specially express my profound appreciation to His Excellency, Engr. Abdullahi A. Sule, the Governor, and indeed, the good people of Nasarawa State for the warm reception and support accorded to the JPB team and other invited dignitaries since arrival of the contingents to the State. This is a clear confirmation of the hospitality and warmth of the people and Government of Nasarawa State.

3. I would like to state that, this year’s theme couldn’t have come at a better time than now considering the current economic situation of the country which is characterized by economic hardship which is not unconnected to the ongoing economic reforms being pursued by the current administration of President Bola Ahmed Tinubu.

4. Distinguished Ladies and Gentlemen, the present economic situation is a global challenge and the Nigerian situation in particular resulted from the removal of fuel subsidy and unification of the foreign exchange markets. It is imperative to state that Nigerian Government is doing everything possible to address the hardship faced by the citizens in the wake of the ongoing economic reforms. The Federal Government considered it as a crucial option in order to free up financial resources for other sectors of the economy, incentivize domestic refineries to produce more petroleum products, reduce Nigeria's dependence on imported fuel, increase employment, and channel the accrued funds for the development of critical sectors of the economy. The administration of the President Bola Ahmed Bola Tinubu as a responsive Government has been rolling out numerous immediate measures to cushion the effect of the ongoing economic reforms such as: free train rides for Nigerians and other commuters on the Abuja Metro Line until the end of the year 2024, inauguration of 30 hybrid Compressed Natural Gas-powered buses and signing the new Minimum Wage Act into law, all to ensure improved standard of living of the citizenry. Also, the administration is committed to improve agricultural production and enhance processing capacities in ensuring strategic investments that can mitigate Nigeria's food crisis and foster economic stability. All these steps are being taken to mitigate the hardship caused as a result of these reforms. It is hoped that as other medium-term measures are unfolding, Nigerians would soon appreciate the rationale behind these important policy decisions taken so far.

5. Distinguished participants, this address can never be complete without dwelling on the issue of Local Government (LG) Financial Autonomy recently granted by the Supreme Court. Over the time, there has been a legal tussle between the Federal Government (FG) and the 36 State Governments of the Federation over the administration of LG in Nigeria. The current administration of President Ahmed Bola Tinubu like other previous administrations had seen that ineffective Local Government administration is a significant obstacle to national progress, with governance at the grassroots level nearly non-existent.The FG instituted the suit at the Supreme Court aimed to ameliorate this long existing barrier and eventually the verdict came out in its favour. This can be regarded as a milestone achievement of the Tinubu administration aimed at promoting grassroot development and good governancein Nigeria.

6. The importance of this year’s theme can never be over emphasized, at this critical time when Nigerian government is working tirelessly to revamp the economy through its numerous strategies.This gathering of seasoned and versatile Public Administrators, Planners, Top Bureaucrats and Economy Experts across all works of life are expected to give an in-depth analysis of Nigeria’s current economic situation, identify major challenges, recommend ideas and proffer policy solutions to address those challenges before the ratification of these resolutions by the National Council on Development Planning (NCDP). These resolutions would eventually be forwarded to the National Economic Council (NEC) which serves as an advisory to Government on policy formulation and implementation.

7. The Lead Paper for this year’s JPB is titled: **The Nexus between State of the Nigerian Economy and the Implementation of the National Development Plan (2021 – 2025)** to be delivered by Prof. Ken Ife, a seasoned Economist and Farmer.

8. Let me use this opportunity to urge all Representatives of the 36 States here to advise their respective Governors and stakeholders to pay more attention to the Food Systems transformation Pathways for improved Nutrition, as panaceas to reducing unemployment and stunted growth, particularly in the Rural and Under-Served Areas of the nation. Also, it is very important to use the opportunity to enlighten the general public on the various programmes designed by the Federal Government to ensure better life for the citizens.

9. Ladies and Gentlemen, we must strengthen the collaboration among the Federal Government, the State Government and Local Governments towards effective implementation of all the resolutions/decisions of the Joint Planning Board/National Council on Development Planning (JPB/NCDP) as a way to fast-track National Development in line with the current administration’s Renewed Hope Agenda.

10. Finally, I want to commend the efforts of State Commissioners and Permanent Secretaries of Budget and Economic Planning and other relevant Stakeholders, for being partners in the development of Nigeria.

11.On this note, I formally welcome you to the 23rd Edition of the Joint Planning Board (JPB) meeting.

12.Thank you for your attention.