

VISION 20:2020 AND ECONOMIC DEVELOPMENT IN NIGERIA: GLEANING FROM PAST NATIONAL DEVELOPMENT PLANS

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Abstract

Development planning has been the main strategy used by countries to set their visions, missions, goals, and effective means of realizing development. In Nigeria, development planning has been a consistent phenomenon since 1946 and resources have been deployed to ensure a sustainable economic growth and development using the instrumentality of national development plan framework. This paper appraised the Nigeria's Vision 20:2020 as a developmental framework for Nigeria against the backdrop of historical antecedents of policy reversals, summersaults and failures in Nigeria. Past National development plans covering 1960 to 2013 were analyzed. The paper discussed the challenges that may hinder the successful implementation of Nigeria's Vision 20:2020 based on past experiences and made useful suggestions to overcome them. However, a disciplined, strong and committed leadership and development of a result-based national monitoring and evaluation framework are required for a successful implementation of Nigeria's Vision 20:2020.

Keywords: Economic Development, National Development Plan,
Development Planning, Sustainable Growth, Vision 20:2020.

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Background to the Study/Problem Statement

Every economy of the world has hopes and aspirations to be great. They set their visions, missions, and goals in their quest for social and economic progress. These goals are translated into medium as well as long-term plans designed to effect some permanent structural changes in the economy. According to UNDP (2008), this involves government setting out objectives about the way it wants the economy to develop in the future and then intervenes to try to achieve those objectives. The main objectives and goals of planning by government is that it makes a deliberate effort and conscious choice regarding the rate and direction of economic growth and development within a defined time-frame.

The need for economic planning in Nigeria and other developing countries is informed by the need to address their characteristic development challenges: poverty, urbanization, rapid population growth, agricultural development, dualistic economy, underdeveloped natural resources, technological backwardness, economic backwardness, unemployment and disguised employment, insufficient capital equipment and foreign trade (Jhingan, 2007). Nigeria, since independence in 1960 has pursued development through the adoption of various development strategies and planning. It started with the historic "Ten Year Plan of Development and welfare (1946-1960) initiated and implemented by the colonial masters. On attainment of independence in 1960, the First National Development Plan (1962-1969) was launched and this was followed by the Second National Development Plan (1970-1974); the Third National Development Plan (1975-1980) and the Fourth National Development Plan (1980-1985). Thereafter, the Structural Adjustment Programme Reforms (1986-1989); the Perspective and Rolling Plans (1990-1998); the NEEDS (2003-2009); and the Vision 2010 were launched. These plans were formulated to move Nigeria on the part of growth and development.

In 2009, Government renewed its aspirations to launch the economy onto a development path to become one of the top twenty economies by 2020. The celebrated Nigeria's Vision 20:2020 Economic Transformation blueprint (2009) was launched. The blueprint stated: "by 2020, Nigeria will have a large, strong, diversified, sustainable, and competitive economy that effectively harnesses the talents and energies of its people and responsibly exploits its natural endowment to guarantee a high standard of living and quality of lives to its citizens". In other words, the blueprint is an expression of Nigeria's intent to improve the living standards of her citizens and place the country among the top 20 nations in the world with a minimum Gross Domestic Product of \$900billion dollars and a per capita income of not less than \$4000 dollars per annum.

These plans, in one way or the other, had some challenges and in order to overcome these challenges in implementing the Nigeria's Vision 20:2020, it is imperative that we take a critical look at the performance of past national development plans so that the Vision 20:2020 will not join the consortium of failed development plans in the country.

Research Questions

In discussing this topic, it becomes imperative to answer the following questions:-

- i. What were the outcomes of Nigeria's past development plans?
- ii. What were the challenges for their successes vis-à-vis the Nigeria's Vision 20:2020?
- iii. How can these challenges be overcome in the implementation of the Nigeria's Vision 20:2020?

Research Methodology

The study adopts a historical approach in its investigation. The information required are mainly historical and are drawn to gain a clearer perspective of the present by linking the past to the future. The data are drawn from the official gazettes and publications of the Federal Government, National Bureau of Statistics, National Planning Commission, Central Bank of Nigeria, etc. The study covers the period 1960 to 2013.

Literature Review

There seems to a consensus among economic thinkers that development involves "a rapid and sustained rise in real output per head and attendant shift in technological, economic and demographic characteristics of society. Dudley Sears (1969) opines "the question to ask about a country's development are three: What has been happening to poverty? What has been happening to employment? What has been happening to inequality? If all three of these have declined from high levels, then beyond doubt this has been a period of development for the country concerned.

UNDP (1990) defines development in terms of human development index. HDI is a guide to components of development which include the entire process of enhancing people's choices – health, knowledge and wealth. If these essential choices are not available, many other opportunities remain inaccessible. Also, Todaro and Smith (2011), states "development means achieving sustained rates of growth of income per capita to enable a nation to expand its output at a rate faster than the growth of its population. Development, therefore, can be seen as a result of the synergy among millions of innovative initiatives people take every day in their local society, generating new and more effective ways of producing, trading and managing their resources and their institutions.

On the other hand, development planning is defined as a deliberate effort of government to coordinate economic decision making over the long-run and to influence, direct, and in some cases, even control the level and growth of a nation's economic variables – income, consumption, investment, savings, exports, imports, employment, etc – to achieve a predetermined set of development objectives (Todaro & Smith, 2011). The main objective of planning by government, according to Ayinla (1998), is making deliberate effort and conscious choice regarding the rate and direction of economic growth and development within a defined time-frame. Therefore, a comprehensive national development plan is necessary to be able to make rational decisions to achieve deliberate, consistent and well-balanced action towards socio-economic development and good governance. Thus, the successful implementation of many projects in Nigeria before and after independence and up to the point covered in this study was due substantially to the strategy of pursuing economic and social development through periodic national development plans.

A Critical Appraisal of Past Development Plans in Nigeria

The Era of Fixed Medium Term Plan (1962-1985)

A critical analysis of the objectives and policy thrust of development plans during the era of fixed medium term plan in Nigeria (1962-1985) shows that the underlying philosophy was precondition for the achievement of:

1. Rapid growth and equal distribution of income of the population in general;
2. Satisfaction of basic social and economic needs and increase in standard of living of the masses;
3. Poverty alleviation and manpower development;
4. Creation of employment opportunities;
5. Diversification of the economy;
6. Sustainment of a democratic and fully participatory society; and
7. Development of infrastructures.

Major Achievements: This Era achieved some mild successes in plan implementation. Apart from policy formulation and restructuring of some sectors of the economy, major projects executed during the period were the setting up of the Nigeria Security minting and printing company in Lagos; Kainji Dam; Jebba Paper Mills; the Niger Bridge; Port Harcourt, Warri and Kaduna Refineries; Superphosphate plants in PH and Kaduna; establishment of many Colleges of Technology and Trade Centers in the country; growth in manufacturing averaging 18.1% and construction and government services, 13.8% per annum (OKigbo, 1989 and Onah, 2010). The period also witnessed a remarkable GDP growth rate of 12.8% in the third plan although this declined to less than 3.0% at the end of the fourth plan.

Challenges: The major challenge to the full implementation of the 1st plan of this Era (1960-1968) was two major political events – the military intervention in 1966 and the 1967 – 70 civil war. The plan also failed because 50% of resources needed to finance the plan was to come from external sources, and only 14% of the external finance was received (Ogunmike, 1995). Obadan and Ogiogio (1993) also observed that the plan failed because it was drawn virtually without well-organised data and lacked internal consistency as they were coordinated from the regions whose socio-political foundations were originally very weak and their proposed projects had strong regional competitiveness. They also opines that although a National Planning Commission was set up and foreign experts invited to assist in plan formulation, but the actual plan implementation was entrusted in the hands of Nigeria's technocrats who lacked the expertise to do a thorough work since they played only a minor role in the plan formulation. Thus, the chance of a successful plan implementation was very limited.

The 2nd plan of the Era (1970-1974) also suffers some pitfalls in implementation. Although the planning machinery were strengthened and public participation as well as inputs from various levels and agencies of government was encouraged, their inclusion did not actually influence plan implementation, neither did the guiding principles correct plan distortions and slippage. Ejumudo (2013) remarked that this plan implementation was comparatively better than the first plan in terms of plan distortions. Also, Obadan and Ogiogio (1993) observed that the major weaknesses of the plan centered on immeasurable objectives and weak executive capacity. The objectives were such that could not be decomposed into planning tasks from which specific targets could be set. Apart from their vagueness, Obadan & Ogiogio (1993), Ogunmike (1995), Nnadozie (2004) and Ona (2010), opined that there was no political will to execute the plan, lack of funds due to the fall in international price of oil, corruption, lack of technical skills, mono-product economy, etc.

The 3rd and 4th plans of the Era (1975-1980 and 1981-1985) suffers the same set back especially the impact of a mono-product economy. According to Ayo (1988), despite their laudable objectives, the implementation was adversely affected by the change of government in July, 1975; fluctuation in international oil markets; high trade deficits and high level of corruption. Obadan and Ogiogio (1993) also noted that there was too much dependence on the external sector such that the policy base of the plan before the stringent economic stabilization measures were those geared towards externalization rather than indigenized growth. Thus, the plans collapse because the economy did not have its own driving force. Okojie (2002) also remarked that “at the end of the fourth plan period, the foundation for sustainable growth and development was yet to be laid; the productive base of the economy and sources of government revenue were yet to be diversified and the economy did not have its own driving force and was therefore highly susceptible to external shocks.”

The Structural Adjustment Programme (SAP) Era (1986-1990)

When it became obvious that the country could no longer rely on the fixed term plans because of the huge shortfalls in expected earnings from oil which adversely affected the performance of the fourth plan, government decided to adopt a policy plan – the Structural Adjustment Programme (SAP). The SAP was introduced in 1986 to cover the period 1986-1988, and later extended to provide a policy basis for the successive 3-year rolling plans which commenced in 1990. SAP was basically a 'reform therapy' and 'economic emergency' programme from the World Bank and International Monetary Fund (IMF) and underscored a shift from project-based to policy-based planning system, and emphasized a private-sector-led economy rather than the prevailing public-sector-led philosophy that had inspired previous plans (Obadan & Ogiogio, 1993). According to Ukah (2006), it was also designed to arrest the problems of huge shortfalls in oil sector receipts, including persistent fiscal deficits, huge deficits in balance of payment account, huge backlog of on-going uncompleted projects and a high incidence of external debt servicing.

Achievements: The key policy reforms of the SAP Era were the dismantling of most of the administrative control measures introduced in 1982 and putting in place a framework that relied more on market forces and broadening the supply base of the economy; establishment of the Second Tier Foreign Exchange Market (SFEM); strengthening the observed public sector inefficiencies through improved public expenditure control programmes; rationalization of parastatals; the relief of debt burden so as to attract foreign capital while keeping lid on fresh foreign loans; exchange rate control policy; review of trade and commercial policies; fiscal and debt management policy; etc. To achieve these, a number of integrated development initiatives which Okolie and Onah (2002) and Onah (2006) refer to as rural development strategies were put in place. Such programmes includes Agricultural Development Schemes, National Accelerated Food Production Programme, DFRRI, NDE, MAMSER, Civil Service Reforms, SAP Relief Package, 1989 & 1992, the People's Bank, the Community Banks, etc. Also, average growth rate of Real GDP increases to 6.45% in 1991 against a pre-SAP rate of 3.95 %.(NPC, 1993)

Challenges: The policy measures of SAP translated into loss of jobs as both the public and private sectors restructured their operations to cope with the SAP policies. It also resulted in

the suspension of welfare packages and subsidy to workers. Many businesses had to close their shops as the new exchange rate regime made it impossible for them to remain in business. The excruciating and traumatic experience of the SAP era reversed the gains of the past development plans. Thus, Annah, (2014) opines that despite the existence of development plans and the abundance of crude oil revenue, Nigeria cannot be said to have evolved an egalitarian society because the dichotomy between the rural and urban areas has persisted and the gap between the rich and the poor continues to widen while social services deteriorate and infrastructural facilities decay.

The Perspective and Rolling Plan Era (1990-1998)

There came the perspective plan – the institutionalization of the perspective plan was believed would help in -

Examining the long-term development options open to Nigeria;

1. Identifying possible bottlenecks to their attainment (by 15-20 years);
2. Offering possible solution in terms of policies and programmes;
3. Determining the pattern of future investment in the key sectors of the economy; and
4. Addressing policy measures require achieving the set policy targets.

As Ejumudo (2013) opines, the implementation of the perspective plan was not different from previous plans. It was divided into a 3-year medium term rolling plans which were implemented through the annual budget and which drew inspirations from the broad objectives and goals of the perspective plans. This was later remodeled as Vision 2010, which was intended to make Nigeria one of the developed nations in the world in terms of economic prosperity, political stability and social harmony. The broad policy objectives of the rolling plans were to achieve real economic growth and macroeconomic stability among other objectives in order to alleviate the problems of unemployment and poverty in the society.

A comparative analysis between planned implementation and actual development in Nigeria by Kayode and Akume (2012) shows a marked deviation from targets. With Nigeria's investment rate falling far below 20-25% of the GDP compared to that attained by the economies of the East Asian tigers, which aided them to achieve 7-8% GDP growth rate, the 5.8% investment share of the GDP was too small to generate meaningful economic growth. According to them, the challenge has continued to be one of heavy reliance on crude oil as the only source of funding, weak monetary policy to strengthen the monetary system, and the scourging effects of inflation on project implementation and overall balance of payment deficits. Hence, much of the articulated programmes of deregulating the economy, reducing bureaucratic red-tapism in governance, creating jobs, alleviating poverty and providing welfare programmes and infrastructural development were not achieved. Thus, Nigeria went further down the rungs of impoverished nations despite her position as the 6th among the oil producing countries of the world.

The National Economic Empowerment and Development Strategy Era (2003-2007)

The basic thrust of NEEDS was focused on empowerment, wealth creation, employment generation, poverty reduction and value reorientation. The policy was implemented across the three levels of government. Marcellus (2009) and Iheanacho (2014) in their evaluation of the

performance of the programme in Nigeria opines that NEEDS suffers the same pitfall as other development plans in the country. According to them, most of the professed objectives were not achieved both at the national, state and local government levels. Although Nigeria's annual budget had crossed the threshold of billions into trillions of naira, but the real per capita income of Nigerians falls into the one dollar per head level of the poorest countries.

Education which was expected to empower the citizens witnessed increase in the number of educational institutions from primary to tertiary institutions with greater private sector participation. Iheanacho (2014) noted that despite these increase in the number of educational institutions, the cost of education was exorbitantly high especially in the private institutions; and hence most citizens could not afford this high cost and this led to the reduction in the number of citizens that can have access to higher education, and thus, hampered their empowerment.

NEEDS had planned to create about seven million jobs by 2007, but the reality was that most policies adopted by the government to realize this objectives were inimical to employment generation. Thus, as Marcellus (2009) put it, "in an effort to reform government institutions, many employees, instead, lost their jobs." For instance, more than 800 employees lost their jobs at the Central Bank in 2005 either through mandatory retirement or redundancy (CBN, 2005).

NEEDS also failed to achieve the expected objectives in the area of infrastructural development. For example, electricity supply, which incidentally was a major policy choice area of the government declined tremendously to a dangerous proportion by 2007. Adegboyega (2006) observed that "we have to look beyond Obasanjo's reform package if we must get out of the power quagmire". As a medium term plan, most of the objectives of NEEDS should have been achieved before the expiration of Obasanjo's administration in May, 2007, but like previous development plans in Nigeria, failed to achieve the objectives.

NEEDS strategy of wealth creation and by implication, employment generation and poverty reduction, was through the empowerment of the people and promotion of private enterprise. The empowerment policy failed to achieve much impact in such cited areas as tackling social exclusion, housing, health care, education, skill acquisition, protecting the vulnerable and promotion of peace and security.

The Nigeria's Vision 2010

The Nigeria's Vision 2010 was yet another economic development blueprint of immediate, short-term, medium-term and long-term measures and action plans which, when implemented, would translate the vision of where we would like to be at 50, into reality; stimulating economic growth, transforming Nigeria into a developed country and ensuring the realization of the aspirations of Nigeria in the year 2010. Ayodele, Obafemi and Ebong (2013) stated that there were two (2) phases of economic strategy between 1999 and 2007. The first four years (1999-2003) were characterized by unstructured reforms while the second term (2004-2007) witnessed the initiation of a programme of economic revival embodied in the National Economic Empowerment and Development Strategy (NEEDS) in 2004.

The policy thrust of this Era also failed to achieve the articulated objectives as in other plans before it. These pitfalls persuaded the Umaru Musa Yar adua and Goodluck Ebele Jonathan administrations to returned to the era of multi-year development planning by harmonizing the development agenda of National Economic Empowerment and Development Strategy and 7 Point Agenda to form an integral part of Nigeria's Vision 20:2020. Attaining the goal of being one of the biggest economies in the world means Nigeria must be able to do what these countries can do and as Ayodele, et al (2013) put it, "Nigeria's Vision 20:2020 will not be realizable merely because we have a national development plan but the vision need to be translated into concrete and consistent policy actions."

The Nigeria's Vision 20:2020

The Nigeria's Vision 20:2020 is a long term strategic plan which seeks to create an enabling and catalytic environment to foster broad-based private-sector-led economic growth and development in Nigeria by 2020. It draws heavily from the experience of countries like China, India, Indonesia, Malaysia and Brazil, which have based their economic development on systematic strategic planning models with great successes. The Vision 20:2020 is predicated on two mutually reinforcing and specifically defined targets of being among the top 20 economies in the world with a GDP of US \$900 billion and per capita income of US \$4000 per annum. These targets for the year 2020 are based on a dynamic comparative analysis of the country's potential growth rate and economic structure vis-à-vis those of other top 20 economies of the world using GDP and HDI (see appendix 1&2).

Practically, Nigeria's Vision 20:2020 was divided into three (3) medium term plans: the 1st National Implementation Plan (2010-2013), 2nd NIP (2014-2017) and the 3rd NIP (2017-2020). These were anchored on three (3) key pillars which include: guaranteeing the productivity and well-being of the people; optimizing the key sources of economic growth; and fostering sustainable social and economic development. These were further anchored on five (5) strategic thrusts with eighteen (18) expected outcomes. The expected outcomes of strategic thrust 1 and 2 are poverty eradication and wealth creation, health care, housing, education, and environment conducive for business, work condition and macroeconomic stability. The expected outcomes of strategic thrust 3 to 5 are quality infrastructures, legal framework and good judicial system, security and good governance. It is imperative to briefly examine the 1st National Implementation Plan of the Nigeria's Vision 20:2020.

An Appraisal of the First NIP (2010-2013)

The implementation of the 1st medium term Plan of the Vision 20:2020 (NIP-1) spans 2010 and 2013 with well defined goals, targets, strategies and priorities, and inclusive of monitoring and evaluation mechanism. Table 3A in the appendix shows the aggregate investment projection for the 1st NIP. As shown, a gross investment projection of N4,675.6 billion was provided in 2010; N6,253.4 billion in 2011; N8,471.0 billion in 2012 and N12,978.5 billion in 2013 (NPC, 2010). The share of Government to private sector contribution was 60:40. Total investment projection for the 1st NIP, 2010-2013 was N32,378.6 billion, thus giving an average of N8,094.65 per year (NPC, 2010).

The economy, in the 1st National Implementation Plan (NIP), was expected to grow at an average of 11.0% and improve its world economic rating standing from 34th (2010) to 31st (2012), oil and gas at 14%, non-oil at 86%, agriculture at 40%, services at 30%, manufacturing at 15% and others at 1% (NBS, 2013; NPC, 2013). Table 3B in the appendix shows major sector performances as at end of 2012 while table 3C shows the actual GDP growth rate per sector and the share of Real GDP per sector as at end of the 1st NIP, 2012. The actual overall GDP growth rate dropped during the period to 6.58% against 7.4% in 2011 while that of oil and gas and non-oil sectors were also marginally low at -0.91% and 7.88% against the target of 0.03% and 8.92% respectively. The growth rate of Agriculture and Manufacturing also fell short, not only of the target in 2012 but also against 2011. Agriculture growth rate stood at 3.97% in 2012 against 5.7% in 2011 and manufacturing at 7.55% in 2012 against 7.6% in 2011 (NBS,2013; NPC, 2013).

The implementation of the 1st National Implementation Plan of Vision 20:2020 indicated some committed attempt on the part of government to actualize the Vision and make Nigeria to be among the 20 top economies in the world come 2020. The growth rates, as outlined, are not in consonance with the actual quality of life; and other strategic goals and outcomes of the Vision plan. This indicates that there are challenges militating against the effective implementation of the Vision 20:2020.

Challenges for Effective Implementation of Nigeria's Vision 20:2020

The Nigeria Vision 20:2020 will not be realizable if the developmental challenges in the economy highlighted in past development plans are not effectively addressed. These include:

- 1. Low Human Capital Development:** How well a nation develops and employs her human resources skills is indispensable to the conversion of other resources into beneficial use. Developed nations like Japan, Korea, Malaysia, Singapore, etc, attained high level of development despite the absence of mineral resources of any significance due to the quality of human resources they have. Nigeria, despite the astronomical growth in the number of educational institutions, is still lacking in terms of effective manpower, and this, we envisage, may hinder effective implementation of the Nigeria's Vision 20:2020.
- 2. Existing level of Technology:** The country's technological development is still very low and at a rudimentary stage despite its human, financial and other resources capacities. Attempt at technological transfer and adaptation failed because the country do not have productive industries. Most industries left in the country are packaging industries while the vital ones had relocated to neighbouring West African countries due to high operating cost. This need be genuinely addressed to be able to achieve the desire success in implementing the Nigeria's Vision 20:2020.
- 3. Inadequate infrastructural Facilities:** Our infrastructural facilities and other social services are abysmally poor - roads, power, education, healthcare, railway, etc, - and thus cannot sustain the plan implementation. These has been a major constraint to past developmental efforts in the country, especially the power sector; and since they are politically masterminded, would have adverse effects on the Nigeria's Vision 20:2020

4. Policy Inconsistency and Continuity: As observed by Kayode and Akume (2012), every regime that comes to power officially abandoned on-going policies and programmes without recourse to their prospects and cost implications. Past laudable development visions and plans have suffered this set-back and this raise serious doubt on the faith of the Nigeria's Vision 20:2020.

5. Lack of Budget Discipline: Non-implementation or haphazardly implemented budget may affect the attainment of the goals of the Nigeria's Vision 20:2020. Since the three medium term plans on which the Vision 20:2020 is to be achieved will be implemented through the annual budget, any indiscipline in the budget implementation process will frustrate the attainment of the goals of programme.

6. High level of Corruption: This has continued to blossom despite efforts made by various administrations to curb it. The lack of political will and commitment to sincerely fight corruption in the country despite the proliferation of anti-corruption agencies will be a major setback to the attainment of the goals of Nigeria's Vision 20:2020.

7. Mono-Product Economy: Nigeria has depended on the oil sector as a major source of revenue for the financing of development plans in the country and this had been the main source of frustration in plan implementation since independence. This is like putting all eggs in one basket. Various governments in Nigeria have continued to pay lip service to the issue of diversifying the economy. Since the demand for and price of crude oil is subject to international politics, a fluctuation in international Oil market, as is being experienced now, will spell doom for the success of the Nigeria's Vision 20:2020.

8. Poverty and Unemployment: Poverty and unemployment indices in Nigeria are very high. The UNDP Human Development Index put poverty index in Nigeria at about 70% of the population by UNDP and a little below this by National Bureau of Statistics (UNDP, 2013; NBS 2014). All anti-poverty programmes of government and NGOs have failed to reduce poverty and average condition of living of Nigerians continue to deteriorate because of lack of basic necessities of life, food, clothing, shelter, basic education and healthcare. This is worsened by high rate of unemployment of both skilled and unskilled Nigerians as most companies close their shops or relocating to other countries due to high cost of production, pricing, security, competition, etc in the country. Like past plans, these may constitute a clog in the wheel of success of the Nigeria's Vision 20:2020.

9. Lack of Good Governance: Purposeful leadership and good governance only can give good direction for human and economic development. Nigeria needs leaders who are purposeful, honest and committed to national goals. We can only overcome past and present development challenges if there is political will on the part of government and leaders to lead a purpose-driven economy and provide an environment conducive for developmental goals and objectives to be achieved.

10. Weak Institutions: Nigeria blessed with abundant natural and human resources, but the political system lacks the right institutions to propel itself forward. The country is, indeed, trapped in tribal politics, policy inconsistency and fraud such that the right people are not

elected or appointed into the right offices to do what they can do better. Appointments are based on political patronages and distribution, on national character. Weak and corrupt institutions weaken policy implementation especially as the public service remains the only implementing organ of government. The Nigeria's Vision 20:2020 will sink if these institutional factors are not addressed.

Conclusion

The Nigeria Vision 20:2020 is a well articulated and laudable developmental programme capable of turning the fortunes of Nigeria and Nigerians and making it one of the top 20 developed economies in the world. But the developmental challenges have to be address genuinely. These challenges can be addressed if there is commitment to discipline and political will on the part of the leaders. Until these issues are addressed, the Nigeria's Vision 20:2020 remains a vision, and against the backdrop of historical antecedents of policy reversals, summersaults and failure in Nigeria, the Vision is Utopian

Recommendations

Having discussed the envisaged challenges that may lead to the failure of the Nigeria's Vision 20:2020, the paper hereby made the following recommendations, which it think if implemented, may enhance the success of the programme:

1. Commitment to mass education at all levels without compromising on quality. Evidence has shown that Nigeria is an educational laggard in Africa in both absolute and comparative terms. Government should be committed to and appreciate education as a generalized human capital with links to technology, innovation and development. The transmission mechanism by which education exerts its development impact has been sketched to include its empowerment of those educated for employment, creativity, lifelong learning and economy's competitiveness.
2. Provision of adequate economic and social infrastructures both of which are essential for economic transformation of Nigeria. Efficient infrastructure reduces the cost of doing business and makes a nation more cost advantaged and competitive globally. Fundamental reforms in the power and energy sector are very important here.
3. Industrialization, as an essential part of the development process, should look beyond the production of essential consumable goods but delve into production of capital goods such as light equipment and machinery
4. Economic Diversification: Unless economic planning and policy are designed with the aim of achieving economic independence and rapid sustainable development that emphasize local contents and internally generated resources, the drive for industrialization may give rise to increased foreign control of strategic sectors of the national economy like oil and gas.
5. The viable agricultural resources of the country should be developed. Progress in agricultural development and agro-based industries are crucial to the success of the whole developmental process
6. Bold and specific measures should be evolved to solve the problem of poverty and unemployment. Serious attention should be directed at developing the Micro, Small and Medium Scale Enterprises (MSMEs) as a means of tackling these problems.

7. Income inequality and redistribution should be seriously addressed. Any development policy without serious concern for social planning will most likely run into difficulties.
8. Credible, committed and inspired leadership is a *sine qua non* to economic growth and development. No economy has ever achieved economic turn-around or prosperity without a credible, visionary, focused and inspired leadership behind its success story. If truly Vision 20:2020 is to be actualized, government should learn from the mistakes of past administration, and in the words of Ayodele, Ebong and Obafemi (2013), emphasize “Citizenship” above “indigene ship”. It should carry everybody along.
9. Nigeria should make political stability bedrock for steady economic progress. Conflicts and political instability destroys a nation's ability to plan and implement policies and does not lead to sustained economic growth.
10. Institutions should be strengthened through reform measures to effectively coordinate planning and policies at all level of governance for the successful actualization of the plan.
11. Since security is the condition which enhances the ability of government, its agencies, and citizens to function without hindrance, the success or otherwise of the implementation of NV 20:2020 will, to a large extent, be dependent on the state of security in the country. All inclusive and well coordinated security networks should be worked out as a matter of urgency to assure safety of life and property of Nigerians.
12. Reward and Punishment Framework: the government should development a framework that would encourage and reward honesty and hard work while spelling out punishment for non-compliance or violation of the rules. Apparently, the high rate of corruption has encouraged non-compliance and downgraded hard wo0rk.
13. Development of a result-based National Monitoring and Evaluation Framework. A key requirement for quality planning and its implementation is the adoption of a coherent national monitoring and evaluation framework towards assessing plan implementation, defining challenges and using outcomes to correct plan implementation and initiate new ones. Presently, the national monitoring and evaluation system was newly introduced at the Federal level talk less of States and local governments.

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APPENDICES:

Appendix 1:

Table 2.1: Ranking of Top 20 Economies in the world using GDP

Ranking	GDP (PPP) IN USD (IMF 2009)	GDP (PPP) IN USD (WORLD BANK 2008)	GDP PER CAPITA (IMF 2009)	GDP PER CAPITA (WORLD BANK 2009)
1.	USA	USA	Qatar	Luzembourg
2.	China	China	Luxembourg	UAE
3.	Japan	Japan	Norway	Norway
4.	India	India	Singapore	Singapore
5.				