

WELCOME ADDRESS BY THE PRESIDENT/CHAIRMAN OF COUNCIL OF THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, UCHE M. OLOWU, Ph.D., FCIB AT THE 2019 ANNUAL LECTURE ON INFRASTRUCTURE DEVELOPMENT AND GROWTH IN NIGERIA: PROSPECTS AND CHALLENGES ON JUNE 20, 2019

Protocol

Distinguished ladies and gentlemen, it is with immense pleasure that I welcome you to the 2019 edition of the Annual Lecture of The Chartered Institute of Bankers of Nigeria-one of our platforms for public policy advocacy and enlightenment program which focuses on contemporary issues of interest in the Nigerian Banking industry and the National economy as a whole. The Lecture as usual promises to be interesting, engaging and enlightening. This is evident in this year's theme titled **"Infrastructure Development and Growth in Nigeria: Prospects and Challenges"**

It is a rare honor and privilege to be in the midst of banking and finance professionals, diplomats, academicians, captains of industry, regulators and operators in the financial services value chain as well as other relevant stakeholders in the Nigerian economy. I appreciate your making out time to attend yet another thought-provoking Lecture of the Institute. Your presence is indeed a testimonial of your continued support for the Institute's activities and a reaffirmation of how much you hold this event in high esteem.

The importance of adequate and reliable infrastructure cannot be underestimated as it engenders and supports economic growth and development. Indeed, reliable infrastructure is essential to sustainable economic development and competitiveness.

Investment in the Nation's infrastructure has been dismal, Nigeria's core infrastructure is estimated between 20-25% of GDP as opposed to Global benchmark of 70%. The economic recovery and growth plan which is infrastructure-led growth strategy is designed to bridge the gap with proper and sustainable execution.

In the pursuit of viable solutions to this deficit, I humbly propose the need for further integrated regional development policies that would provide greater access to viable sectors of the Nigerian economy.

Our guest speaker and eminent panelists have been carefully selected in their own rights as subject matter experts, academicians and captains of industry. I am optimistic that they will bring to bear their varied experiences to shed more light on the topic and thus add value to this knowledge event.

Professor Melvin Ayogu, ACIB, Fellow of Mapungubwe Institute of Strategic Reflection, South Africa, a distinguished scholar and an accomplished professional, is our guest Lecturer for today's Lecture.

I would also like to warmly welcome the Chairman of the Occasion, **Mr. Andrew Alli**, Group Chief Executive/Partner of SouthBridge Group and former President of African Finance Corporation and his astute team of Panelists comprising **Dr. Wale Babalakin, SAN**, Chairman of Bi-Courtney Group and Pro-Chancellor/Chairman, Governing Council of the University of Lagos; **Hajia Aisha Dahir-Umar**, Acting Director General of National Pension Commission, **Mr. Bola Onadele.Koko**, Managing Director/CEO of FMDQ OTC Plc and **Engr. Mansur Ahmed**, Executive Director, Dangote Group and Chairman, Manufacturers Association of Nigeria.

It is also important for me to recognize the efforts and applaud the commitment of the planning committee of the Annual Lecture as well as the Research, Strategy, and Advocacy (RSA) Committee ably led by the Chairman and Council member, **Mr. Dele Alabi, FCIB** for making this event a reality.

I would like to assure you our distinguished guests that this lecture is not simply a talk show. The recommendations and insights availed at this gathering would be documented and modeled as a policy paper which would be circulated to the appropriate authorities and stakeholders of the economy.

Distinguished guests, ladies and gentlemen, I welcome you once to this important event and wish you an enlightening session.

Thank you for your kind attention.

Uche M. Olowu, Ph.D, FCIB
President/Chairman of Council, CIBN
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