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KEYNOTE ADDRESS

Rethinking the Concept of National Transformation: Roles of Higher Education Institutions

By

Sarah O. Alade, PhD
Deputy Governor (Economic Policy)
Central Bank of Nigeria

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Dr. Sarah O Alade
Deputy Governor (Economic Policy)
Central Bank of Nigeria

Citation of Keynote Speaker

Dr. Sarah Omotunde Alade attended the University of Ife, Ile-Ife (now Obafemi Awolowo University) where she obtained a B.Sc (Hons) degree in Economics in 1976. She also obtained an M.Comm. degree at the University of Melbourne, Melbourne, Australia in 1983 and a Ph.D. Management Science (Operations Research), from the University of Ilorin in 1991.

She was appointed Acting Governor of the Central Bank of Nigeria on 20th February, 2014. Prior to this time, she had served as Deputy Governor (Economic Policy), Central Bank of Nigeria from 26th March, 2007. She commenced her working career in 1977 with the Ministry of Finance and Economic Development, Ilorin, Kwara State. In 1991, she joined the University of Ilorin as a Lecturer in the Department of Accounting and Finance. She joined the Central Bank of Nigeria in 1993 as an Assistant Director in the Research Department where she served as Head, State Government Finance Office (1993-1996), Head, Federal Government Finance Office (1996-2000) and Head, Fiscal Analysis Division (2000-2004).

Dr. Alade has served on the team on major economic policy studies, and has been involved in the preparation of Central Bank of Nigeria's Monetary and Credit

Policy Proposals over the years. She was actively involved in the drafting of the Medium Term Economic Programme (MTEP) for Nigeria and the IMF staff Monitored Programme/Standby Arrangement.

She has held other sensitive positions in the bank at different times including: Director, Banking Operations Department, in May 2004; Chairman Board of Directors, Nigeria Interbank Settlement System (NIBSS); Secretary, National Payments System Committee (NPSC); member Technical committee of the Vision 2010; member of the Technical Committee of Vision 2020 and member of the National Economic Management Team (EMT), member of the Nigeria Economic Society (NES) and Fellow, Nigeria Institute of Operational Research.

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Making Kings of youth	To realism
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Wisdom's call for change	Inspired, on fire
Inspired on fire	With Courage Marching on in
With courage Marching on in	grace
in grace	God's own arrow
God's own arrow	Shot for glory.
Shot for glory.	Shot for glory.



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RETHINKING THE CONCEPT OF NATIONAL TRANSFORMATION: THE ROLE OF HIGHER EDUCATION INSTITUTIONS

Introduction

1. I am delighted to be invited as the Keynote Speaker at this truly gratifying and auspicious occasion of the ninth Convocation Ceremony – The Release of Eagles 2014 – of this respected institution: Covenant University, Ota, Ogun State. The title of the Keynote address, “Rethinking the Concept of National Transformation: The Role of Higher Education Institutions”, is indeed appropriate and contemporary at this point in our national development. The quest to transform Nigeria into a leading economy requires ownership and borders on the concept of organism, where everyone including those of us in tertiary institutions, has a synergic and vital role to play.

2. National transformation is aimed at achieving a better living condition and inclusiveness in every facet of the economy and society. However, national transformation cannot be achieved without economic transformation, which itself is dependent on the strategic role of higher education institutions in Nigeria and elsewhere. Higher education institutions are expected to drive innovation through research and development, providing cutting-edge teaching and technology while improving on learning. The ensuing research findings, which are usually in the form of publications, fabrication of prototypes, demonstrations and trials, then go to support industries and businesses as well as government operations.
The National Transformation Agenda

3. Distinguished guests, ladies and gentlemen, the national transformation agenda enunciated by the Administration of

President Ebele Jonathan, GCFR, is fundamentally aimed at making Nigeria one of the top 20 economies in the world by the year 2020 and fast tracking attainment of the Millennium Development Goals (MDGs). Indeed, the Nigerian economy has grown at an estimated average growth rate of 6.5 per cent in the past decade, and the outstanding challenges of unemployment, poverty and inequality are receiving serious attention by Government.

4. The transformation agenda, therefore, reflect Nigeria's commitment to attain economic prosperity by altering our thinking, values, institutional organization and human capital development through a blueprint of policies, programmes and projects. The national transformation agenda is focused on some priority areas including investment in infrastructure (comprising power, transportation, etc.); improved governance (encompassing the electoral reforms); human capital development (i.e. education, health and women affairs); job creation, especially for the youth and women; poverty reduction; and reduction in inequality.

5. Ladies and gentlemen, the importance of national transformation in Nigeria cannot be over-emphasized. Its success, however, depends on the implementation, which is centred on the tenacious belief that the transformation and its corresponding reforms must be participatory and inclusive. That is, our national transformation agenda must not be driven by government alone, nor should it be undertaken singularly by any individuals or groups; rather it should be assumed collectively by strong, healthy and efficient institutions, in order to ensure sustainability. Generally, key aspects of the national transformation agenda which should be addressed by all stakeholders (families, government, private sector, religious organizations and the civil society) include the need for value re-orientation, institutional weakness, moral rectitude, and

challenges of transparency and accountability.

6. As it is, human capital development represents the bedrock of the transformation agenda with education, particularly higher education, as the pivot upon which its realization depends. In this regard, a bi-directional and symbiotic relationship exists between the national transformation agenda and higher education institutions wherein improvement in higher education institutions depends on the success of the national transformation agenda while the achievement of the goals of national transformation concomitantly depends on the quality and nature of higher education institutions. The guiding philosophy of our national transformation agenda is the recognition of the need for tangible investments in human capital development and the creation of an enabling environment for sustainable and inclusive growth. Let me reiterate that inclusive growth and national transformation is only attainable when a large proportion of the workforce is adequately trained and when this skilled and highly motivated workforce participates and contributes to economic growth through creation of ample decent employment opportunities. It is in this regard that the higher education system becomes germane in re-orienting the value system and producing disciplined and highly effective graduates to support the functioning of our country. It is also in this connection that the higher education system, through its research and community service, supports robust industrial development, economic diversification and ample decent employment generation.

Roles of Higher Education Institutions

7. Distinguished guests, to ensure the success of the transformation agenda, tertiary institutions need to play the following roles. First, they improve teaching and learning in

order to secure the desirable links between knowledge generation, economic growth and structural transformation.. Higher education institutions actively contribute to the national transformation process by providing an enabling environment for teaching and learning thereby preparing future decision-makers and leaders, and sensitizing the public on the process. The new knowledge they generate shapes and influences the decisions made by households, governments, private sector, civil society and other stake holders. This approach is based on the strong interdependence of academia, industry and government (Etzkowitz, 2003).

8. Second, higher education institutions teach students to acquire high-level skills needed to obtain and retain employment as well as create jobs. They create a pipeline of quality graduates through rigorous course work, aligning curricula to the requirements of national transformation agenda, providing career information, coordinating work-focused training and identifying ways to add value to the society.

9. Third, higher education institutions prepare workers with the robust skills, perspectives, knowledge and values needed to adapt to changing job requirements that will drive the national transformation process. They play a role in developing professionally-educated class and quality workforce that can work towards the realization of the national transformation agenda, while shaping the future. Higher education institutions also produce graduates that are worthy, not just in learning but also, in character. They equip people with the ability to think positively, reflect, re-assess and provide a balance between social, economic and ecological well-being. In developing countries, these institutions can also provide vocational skills and knowledge such that “the graduates of public training institutes will enter the informal economy” because of the

“severe limitations to formal sector employment opportunities” (King and Mcgrath, 2002).

10. Fourth, higher education institutions conduct of cutting-edge research whose "output" are economically important and come in different forms; varying over time and across industries. In this connection, higher education institutions promote applied scientific and technological research, which facilitates the diffusion of new knowledge and prototypes for new products and processes. The first generation of post-independent African higher education institutions focused on nation building and providing functionaries for the civil service (Amonoo-Neizer, 1998). Today, higher education institutions in Africa are promoting cutting-edge research in science and technology and disseminating the research findings for rapid economic growth and structural transformation.

11. Fifth, by facilitating the development of industry and businesses, higher education institutions contribute to economic diversification and creation of new activities, especially in sophisticated knowledge intensive service sectors including ICT. In this context, they create spin-off firms, enhance capital formation, introduce entrepreneurial training to their curricula, conduct organizational assessments, support management development, provide technical assistance, create industrial liaison programs and identify new markets for products.

12. Finally, higher education institutions through internships and entrepreneurship training and assistance also ensure that students become acquainted with the problems faced by companies and how to overcome them through customized research, procuring grants to support current businesses and industry and provision of facilities for business

conferences and meetings.

Challenges

13. Ladies and gentlemen, in playing these roles in national transformation, higher education institutions face a number of challenges. One of the major challenges facing higher education institutions in Nigeria is funding. According to Ubogu (2011), for example, funding of higher education has been regressive over the years which were why past administrations were confronted by labour unions in the education sector with a long list of demands on what should be done to uplift the sector. Funding inadequacy is apparent in several aspects of higher education including deficient library services and services reflected in non-subscription to high quality journals, poor state of physical infrastructure and constraining the conduct of high impact research.

14. Another challenge is preponderance of demotivated workforce. It is a truism that productivity requires both intrinsic and extrinsic motivation. While intrinsic motivation is reflected in conducive working environment equipped with world class facilities, extrinsic motivation is reflected in decent remuneration, job security and merit based advancements. The inadequate funding of higher education has resulted in industrial actions by the Academic Staff Union of Nigerian Universities (ASUU) Inadequate remuneration was part of the reasons that led to the exit of many of our most talented faculty. According to Ogu (2008), some faculty abandoned academia for other sectors of the economy where professionals and scientists receive higher salaries and are accorded greater social recognition. The recent improvements notwithstanding, some scholars are still of the view that the university workforce is not motivated enough compared to what is obtainable in other parts of the world and

thus calling on government to do more.

15. Distinguished guests, skill gaps – both among staff and enrolled students – represent another major challenge. The trend globally is that the modern day work environment is highly analytical and ICT-driven. For graduates to be successful in an ICT-driven work environment and be able to manage their own businesses, they must be dexterous in information technology, numeracy and communication. Also, they must be innovative and be analytical in problem solving. Unfortunately, the ability to communicate in a clear and concise manner appears to be lacking in our graduates.

16. Another significant challenge facing higher education institutions in Nigeria is that of perverse student orientation. Students are admitted into tertiary institutions with various diverse orientations and as such should be given proper orientation as fresh men and women. These afford the new students the opportunity to get acquainted with the campus environment, transit properly from their previous environment to the college environment and, thus, enhance their academic success. However, it is observable that proper and adequate orientation is not usually provided to students as fresh men and women in many of our higher education institutions. Most times, orientation programmes are poorly planned and executed or even non-existent. This exposes fresh students to the vulnerability of peer pressure leading some to affiliate with atrocious groups.

17. Malpractice and corruption are challenges that must also be addressed in our higher education institutions. That some of our higher institutions are be-devilled with mendacious admission process, examination administration, employment process and financial malpractices is no longer news. There is also the problem of examination malpractices, pay-for-grade and/or sex-for-grade where dissenting and nonconforming

students are unduly penalized. This stifles the incentive structure of meritocracy in the educational system and breeds mediocrity. Students who indulge in such acts hardly make it when faced with real life situation. Besides, hiring unqualified and unscrupulous academic staff has the knock-on effect of producing graduates who are not worthy both in character and learning. This hydra-headed problem has eaten deep into our society at large and education is one important way of ensuring value re-orientation and ethical wholesomeness.

18. Inconsistent education policy is yet another challenge of higher education institutions in Nigeria. This has been identified as a reason for our inability to produce great scientists that could contribute meaningfully to national development. This was the position of Prof. Abimbola Isaac while delivering the 123rd Inaugural Lecture of the University of Ilorin entitled “The Misunderstood Word in Science: Towards a Technology of Perfect Understanding for All”, on February 21, 2013. It can be recalled that in the late 70s and 80s, it was the 6-5-4 system of education that was in place. This system represented six years in the primary school, five years in the secondary school and four years in the tertiary institution. There was a little shift in policy at the period that brought in the Higher School Certificate (HSC). HSC as it was popularly known gave a two-year stop gap of learning to pupils after secondary school before proceeding to the University. Later, several shifts in policy thrusts on education emerged. Nigeria has had 6-3-3-4, the 9-3-4 systems of education and the recently proposed 1-6-3-3-4 which aims to incorporate pre-school education.

Enablers

19. Distinguished guests, it is obvious that higher education institutions are critical in the national transformation process. However, to ensure that the nation's human resource endowment

is well primed and knowledgeable, these institutions require tangible investments and enablers like improved funding, realigning the curricula to developmental needs, linkages with industry – ergonomic efficiency, and partnership with similar institutions.

20. As I noted earlier, funding to higher education institutions (and the education sector in general) remains inadequate in Nigeria both in absolute terms and in relation to other countries' of similar persuasion. Of course, the present Administration has taken laudable steps in this direction. For instance, in President Goodluck E. Jonathan's first budget, education received the highest allocation of N933.5 billion which was about three-folds that of the second highest allocation of N313.8 billion to defence. Besides, the disbursement of N76.7 billion to tertiary institutions from the Tertiary Trust Fund (TETFUND) for the provision of infrastructure, and N24 billion to 12 higher education institutions from the High Impact Fund indicate a concerted effort to address the funding needs of tertiary institutions. Although the funding of the higher education sector has increased, it remains considerably inadequate; especially as the proportion of education budget (including Universal Basic Education) in total budget, at 9.3 per cent in the 2013 Budget Act, fell short of the 26 per cent recommended by UNESCO.

21. Relying on government to singlehandedly finance higher education is not sustainable. There is need for tertiary institutions to seek funds and grants from other sources, particularly the private sector. In this regard, the Central Bank of Nigeria has played a prominent role, in its social responsibility drive under the Nigerian University Capacity Building Programme. Other organizations can take a cue from this CBN's initiative, which dates back to the late 1990s, so as to ensure the production of a well-trained workforce essential in an increasingly knowledge-driven competitiveness.

22. Besides, Nigeria can learn a lesson or two from the education funding model of other countries, particularly the developed ones. For instance, in the UK a significant proportion of education funding is channelled as grants from Research Councils. The Research Council UK (RCUK) is an umbrella body that works through seven research councils to provide funding to various disciplines and faculties in the Universities, including: Arts & Humanities Research Council; Biotechnology & Biological Sciences Research Council; Economic & Social Research Council; Engineering & Physical Sciences Research Council; Medical Research Council; Natural Environment Research Council; and Science & Technology Facilities Council. Under this model government provide funds to the RCUK which is disbursed to the various councils. Tertiary institutions then bid for grants to conduct research. The success of the bids in this regard, depends on the historical assessment and track record of vying institutions in terms of the quality and impact of their research. In the UK, research based institutions (i.e. the Russell Group of University constituting 24 British public research universities) get the lion share of such grants. This practice does not only make funding more transparent but, through healthy competition, enhances the quality and impact of research and teaching among Universities. Such research council model is also practiced in the USA, Norway and many European countries.

23. Ladies and gentleman, adequate funding for higher education institutions has atrickle-down effect as it would enable the implementation of new programmes, ensure adequate stocking of laboratory equipment, subscription to high impact journals, and curriculum design and innovation. For higher education institutions to play their role in national transformation there is an urgent need to redesign their curricula as to realign it to the developmental needs of the country. Anecdotally, one could assume that curricula of many tertiary institutions remain tied to

those inherited from our colonial masters. In a number of countries, for instance the UK, the incorporation of entrepreneurship into education curriculum is constantly on the agenda of higher education stakeholders. In this regard, the establishment of Centres for Entrepreneurial Development in all federal universities is a step in the right direction. However, for the goal of national transformation to be achieved, there is need for an innovative incorporation of entrepreneurship – and other relevant subjects – into education curriculum.

24. Besides, there is also the need to ensure ergonomic efficiency; that is, producing highly knowledgeable workforce who fits into the industry perfectly. This is what many have tagged producing employable graduates which depends on the quality of tertiary education. For this to materialize there is need for linkages to be developed with the industry. The objective here is to expose students and faculties, to practical issues in the industry. In many top universities in the world, top individuals in relevant industries are invited to classrooms, lecture-rooms and laboratories to interact and speak with students and align their learning with real world situations. This, if adopted among our higher education institutions, will go a long way in aiding the achievement of our national transformation. There is also the need to strengthen and renew the relevance of internship programmes and industrial attachments for students.

25. Distinguished guests, it is no longer news that education tourism or forage outside the country is high and rising. This is hinged, among other reasons, on the poor state of infrastructure and poor quality of teaching. Although, such pursuit could enhance our knowledge base, it is however a major source of leakage to our material wealth as a nation. Partnership/collaborations with similar institutions both at home and abroad as well as exchange programmes for students are key

mitigants in this aspect. Such endeavours would avail locally-trained students with access to the best facilities accessible in the world.

Conclusion

26. Ladies and gentlemen, the national transformation agenda is based on a set of priority policies and programmes that, if properly implemented, will transform the Nigerian Economy to meet the future needs of the Nigerian people. One institutionbody that helps in the implementation of such policies and programmes is the “higher education institutions”. These institutions play a significant role in bringing about improved learning and teaching, development of a quality workforce, conducting cutting-edge research, promotion and dissemination of technology and supporting industries and businesses. However, there are challenges facing these institutions which range from inadequate funding, unmotivated workforce, skill gaps, perverse student orientation, malpractice and corruption, as well as inconsistent education policy, among others.

27. To strengthen higher institutions to support the national transformation process, all sectors both private and public need to adopt a shared commitment to increase the value placed on higher education and to improve higher education programs.

28. Improving funding, realigning the curricula to developmental needs, providing linkages with industries and businesses and building partnership with similar institutions are desirable for enhanced higher education institutions. These measures will help in achieving a continuous pipeline of qualified graduates with requisite skills, passion and integrity to contribute positively to the national transformation agenda.

29. Distinguished celebrants, you graduate today as “a people of integrity, sound knowledge and a beacon of hope and transformation,” I therefore enjoin you to be mindful of your role and to participate actively and honourably in the process of national development.

30. Ladies and Gentlemen, **thank you for your attention.**

Sarah O. Alade, PhD

Deputy Governor (Economic Policy)
Central Bank of Nigeria

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