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POLICY BRIEF

Assessing the economic road map of the Current administration:
its' simplification On Nigeria's national security.

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Assessing The Economic Road Map of The Current Administration: Its's Implication on Nigeria's National Security

EXECUTIVE SUMMARY

- Integration of Economic and Security Policies
- Customized Economic Policies
- Adopting a Balance Development Framework
- Embrace Community Policing
- Review National Defense Policy
- Enhance Border Security
- Central Communication and Command System

BACKGROUND

The current administration has set up an economic strategy to increase prosperity and quality of life for citizens. The new government of President Tinubu launched a program of economic reforms to revive the state's economy and reposition it on the path of growth and prosperity. The administration outlined plans for fiscal and monetary policy, as well as other investment, trade, and capital market policies. By recognizing the deficits, it faces in areas like rising unemployment and underemployment, inadequate infrastructure and poor access to markets, internal security challenges impacting investments, the roadmap aims to grow the country's GDP at a rate of 7% per year to ultimately achieve a \$1 trillion GDP in the next eight years.

The removal of fuel subsidies, the transition to a transparent and unified foreign exchange system, and border opening are just few of the key reforms outlined in the roadmap's 100 days that have already been implemented, and they have already had a significant economic impact on the lives of Nigerians who are still recovering from the shocks of the Buhari administration. According to the NBS's recent National Multidimensional Poverty Index report, released in 2022, 63% (133 million) of Nigerians are living in poverty with national MPI of 0.257 indicating that poor people in Nigeria experience just over one-quarter of all possible deprivations. The unemployment rate is projected to hit 41% by the end of 2023 from 37.7 percent in 2022.

There is a revolving door of bad consequences on Nigerians as a result of the expanding poverty rate and its impact on the nation's security, which has led to persistent, worsening crime and insecurity. A clearer connection is emerging between national prosperity and safety as high unemployment, rising cost of living, and food insecurity are just some of the issues that Nigeria's economy continues to struggle with.

Subsidy removal and other planned fiscal and monetary policies reforms may threaten development and economic recovery, worsen poverty, and lead to further deterioration of security as more people are compelled to resort to crime as a means of survival in line with frustration-aggression theory of John Dollard (1939).

SITUATIONAL ANALYSIS

It is important to state that policy implementation is not devoid of consequences. The resultant surge in transportation costs, consumer goods prices and petty crime has precipitated substantial challenges due to certain implemented policies by the current administration which have reverberated across the country. This underscores the pressing need to weigh the socio-economic implications of policy measures and align them with inclusive development goals as the interplay of economic and security dimensions further augments the complexity.

The removal of subsidies and fiscal reforms currently implemented in the country have precipitated economic volatility, intensified poverty, and inadvertently contribute to security vulnerabilities. Against this backdrop, pragmatic policymaking assumes paramount significance as public consultations, and tailored policies to cushion the effect of economic reforms on the livelihood of Nigeria's becomes imperative. This multifaceted approach, accentuating better security of lives and property, job creation, anti-corruption measures, funding allocation, and bolstering border security, forms a holistic paradigm to navigate the nexus of development, security, and prosperity.

SUMMARY OF THE POLICY DIALOGUE

Policy Dialogue 2.0 resonated with a trio of expert voices that harmoniously underscored the interplay of economic policies and national security. The speakers discussed the vulnerabilities inherent in Nigeria's diversity and intricate security dynamics. The speakers unified narrative beckons collective action, to be taken towards adopting more indigenous policies paving the way for a harmonious climax of economic prosperity and safeguarding security. The synthesis of thoughts, embodied by diverse perspectives by the speakers sets a pathway for growth where economic aspirations and national security stand united.

POLICY RECOMMENDATIONS

Subsidy removal and other planned fiscal and monetary policies reforms may threaten development and economic recovery, worsen poverty, and lead to further deterioration of security as more people are compelled to resort to crime as a means of survival. To ensure a sustainable and inclusive pathway to growth where economic aspirations and national security stand united, the following must be put in place;

- **Integration of Economic and Security Policies:** Foster a practical integration of economic policies with security strategies to fortify resilience, stability, and sustainable growth, prioritizing functional implementation and practicability.
- **Customized Economic Policies:** Tailor economic policies to Nigeria's unique challenges, considering its import dependency and carefully navigating the intricate trade-offs within the policy trilemma, for a balanced approach to national growth and security.
- **Embrace Community Policing:** Leverage the benefits of community policing to address grievances, build trust between citizens and security forces, and ensure societal inclusivity through non-kinetic measures, considering the ratio of security manpower to population.

- **Enhance Border Security:** Bolster border vigilance through advanced surveillance and cross-border collaboration to counter smuggling, illegal firearms, and other threats, ensuring comprehensive control over porous borders.
- **Central Communication and Command System:** Establish a central communication and command system at the Nigerian border to ensure coordinated efforts and rapid responses among different security agencies, enhancing overall border security.
- **Review National Defense Policy:** An incisive evaluation necessitates an augmentation of the Nigerian security architecture, driven by the exigency to expand manpower resources. This expansion is optimally realized through the establishment of a state police force, steering security measures towards regional efficacy and responsiveness.
- **Adopting a Balance Development Framework:** Subsequent development plan should strive for equilibrium between economic growth and security, fostering a holistic national development framework.