

CIS unfolds agenda for 2020 conference

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Johnson Okafor

The conference, scheduled for Wednesday, November 4 and Thursday, November 5 by physical and virtual mode, is designed to address some of the fundamental economic challenges in Nigeria.

According to a statement from CIS, the conference has the theme: 'Navigating through the Storms – Reenergising the economy through the capital market' with numerous sub-themes on contemporary issues in the financial market.

Responding to media enquiries, the Institute's President, Mr Olatunde Amolegbe, explained that the conference would sensitise all tiers of government, particularly, the Federal Government, to leverage investment opportunities in the capital market to raise medium and long term capital to bridge the mounting infrastructure deficit.

"The outbreak of the COVID-19 pandemic has aggravated Nigeria's fragile economy. The sharp drop in government revenue has made it more difficult for the government to weather the crisis.

"This resulted to decline in consumption, aggregate demand, investment, net export and increasing government spending.

"The Federal Government had to review the budget downwards to N10.8tn. The trend informed our focus on how the Nigerian capital market can assist to bridge the infrastructure deficit and funding gap in the country.

- ☐ Yes
- ☐ No
- ☐ I'm not sure

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“We believe even with the 29 per cent allocation to capital expenditure –about N3.4tn, is not sufficient to bridge the gap given the neglect in the past compared to about \$14bn annual requirement so the capital market via the private sector can provide this support.”

He added that the overriding objective of the conference was to provide direction for both fiscal and monetary authorities to deploy expansionary policies for sustainable growth and development.

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