

National Institute for Legislative Studies



DG NILS, Dr. Ladi Hamalai speaking at a Roundtable on "Managing Oil Price Shock in Nigeria".

NILS COLLABORATES WITH NES ON MANAGING OIL PRICE SHOCK IN NIGERIA

The Director General of National Institute for Legislative Studies (NILS), Dr. Ladi Hamalai has said that the likely distributional effects from policy response of government to the oil price shock will include worsening household poverty level, unemployment and inequality. She further averred that the falling oil price portend serious implications for Nigeria's economy and calls for the right policy response from government. Dr. Hamalai explicitly pointed out that the canvassed response ranges from monetary, fiscal and structural policies in order to cushion the pervasive implications as well as maintain the economic trajectory. It is against this backdrop that NILS is collaborating with the National

Economic Society (NES) held a policy dialogue in a view to chart workable intervention strategies and action plans for managing the oil shock in the economy. The one-day roundtable policy dialogue was held on Tuesday December 2, 2014 at Rockview Hotels, Abuja. The President of NES, Professor Olu Ajakaye set the stage running, in his remarks he mentioned that the idea for the discussion was to harvest short, sharp and focused views from experts and stakeholders that could lead to a policy brief or alternative intervention mechanism for addressing and mitigating the consequences of fall in oil prices on the economy. Prof. Ajakaye reiterated the position of the DG on the need

for policy makers to critically examine issues contained in the government austerity measures including appropriateness and adequacy of such measures and proffer an informed alternative intervention strategies. A presentation by the Chairman Foundation for Education and Development, Benin City, Nigeria, Professor Mike Obadan was hinged on fiscal options for managing the emerging oil price shock in Nigeria. He submitted in his paper that over the years, Nigeria and other natural resource-dependent countries have faced the problem of volatility and uncertainty of revenue streams. Adding that oil earnings have tended to be cyclical and volatile as a

result of fluctuations in prices or quantities exported or both. He noted that owing to the current negative shocks from international oil market, the managers of the economy are jittery and panicky while fiscal and monetary measures have been introduced in an effort to cushion the problem. He mentioned that existing interventions such as the Excess Crude Account, sovereign

wealth fund and the Fiscal Rule has been a commendable policy action, but it appears more still needs to be done. The erudite Professor suggested by way of recommendation for some challenges to be tackled first. These according to him include weak administrative capacity for tax collection, mismanagement of taxes paid including wastages by public office holders, non-oil revenue generation, and

introduction of infrastructural or property taxes etc. The lead discussant, Prof. I.O.Taiwo agreed with Prof. Obadan's submission and in addendum proffered some fiscal options that would benefit the objective of the dialogue. Other eminent discussants at the roundtable were Prof. Apkan Ekpo, Prof. Uka Ezenwa, Prof. S.Tella among others.

NILS-CAP HOST ANOTHER TURN OF TRAINING WORKSHOP ON BUDGETARY ISSUES



The National Institute for Legislative Studies (NILS) under one of its pet projects known as NILS-CAP has once again demonstrated its relentless efforts to delve into all the nitty-gritties that make budgets work in democratic governments. The Director of Research and Training, Dr. Adeleye who represented the Director General of NILS, Dr. Ladi Hamalai in the workshop which started on Monday 1, December 2014, reiterated the institute's commitment to provide capacity building in all spheres of legislative work to parliamentary staff of regional, national and State legislatures in West Africa. He commended the participants for being punctual and resolute to acquire requisite skills from experts, particularly on budget process, analysis, implementation and oversight. A combination of Seasoned Resource persons drawn from Benin, Cape Verde, Ghana and Nigeria at the workshop all agreed that after legislative approval of public expenditures, there are six main stages in the spending process: the authorization, commitment, verification, payment authorization, payment and

accounting stages. They also informed the participants that the budget has two basic sections; these are revenue and expenditure. And that government gets money from two main sources- domestic and foreign aid. They believe that it was imperative for budget and expenditure to be analyzed in order for government to set priorities and know how and where to spend the limited revenue at its disposal. Some of the critical topics treated had included participatory tools for monitoring, the budget implementation, that was delivered by Mr. Issifu Lampo; The budget process and the role of legislature, by Prof. Richard G. Sinsin; Mainstreaming Gender in the Budget, handled by Dr. Kanayo Oguijiba; The Medium Term Expenditure Framework by Dr. A.G. Abiola; Legislative Scrutiny of Budget Proposals by Mr. H.O. Olutoye; Committees in Audit and Evaluation of National Budget facilitated by Dr. Anthony Tsekpo, alongside other vital issues during the course of the training. The workshop had ran concurrently with another training on Intensive Legislative Drafting organized by the NILS-CAP Project a. Both training programmes lasted for four days in various sessions facilitated by resource persons. At the end participants after undergoing series of assignments and exercises acquainted themselves with the aims and objectives of the workshop.

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