

GOVERNMENT COLLEGE, IBADAN OLD BOYS ASSOCIATION (GCIoba)

Reunion Public Lecture

“CAPITAL FLIGHT & BRAIN DRAIN: NIGERIA’S NEO-COLONIAL SLAVERY”

By

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Mr President Sir,

All protocols deemed observed in order to maximize effective time utilisation!!!

An intuitive and naive approach to many a lecture whose title has been given to the speaker is to look critically or at least cursorily at that title. We can then quickly dissect some phrases e.g. 'capital', 'capital flight', 'brain-drain', 'Nigeria', 'Neo-Colonial slavery,' explicate these and weave out a coherent talk around the various points and issues thus raised.

The topic, in its entirety, spans politics, sociology, economics and history. Whatever, I am, apart from being a Nigerian, you will agree immediately that I am not an expert in any of these four social sciences. As for history, it is both an art and a science, somehow like Mathematics. The only excuse for taking up the challenge of treating this topic, here today, on this occasion of our reunion before such an august body of intelligent minds is that I hold very strong views on certain aspects of the subject matter.

I thank the National President, Dr Banwo Smith and his Executive Members, including the Chairman, Planning Committee, Barrister Funso Ogunkeye, for entrusting the treatment of this topic to me. I note in passing the significance of this venue as being a product of the mind of a product of Government College, Ibadan, Engr Femi Babalola (JOGOR). He has transformed what was almost waste-land at the edge of a refuse dump with complex contours and awkward civil engineering problems just a few years ago into a worthy economic venture now serving business, social and other needs.

The first quick and significant implication that can be effected in the title consists of an obvious canonical reduction of 'Brain-Drain' to a kind of 'Capital Flight.' This is just to say that the brain is a significant part of human capital and thus brain-drain is a specific example of capital flight. Human skills constitute part of the capital used in various forms of production. Labour is the official term often used in standard economic analysis. Three great economists loom large in the history of economic thought in the last quarter millennium, to wit, Adam Smith (1723 - 1790); Karl Marx (1818 - 1883) and John Maynard Keynes (1883 - 1946). A non-expert who simply wants to familiarise himself with the fads, fancies and also very importantly, fallacies within the great matrix of social sciences involved in a fruitful study of the political economy would only

further need to season this menu of the three big items with J. K. Galbraith, Noam Chomsky and Chairman Mao, because of China's meteoric rise to the centre stage of modern development. He may then finally reach a useful appreciation of the current state of affairs with some dash of information on games of strategy from John von Neumann, the great American Mathematician and his partner, Morgenstein, literature about Japan and the Asian Tigers and modern critiques who expose the soft underbelly of the 'American System' like Professor Noam Chomsky and finally landing with Professor Joseph Stiglitz, winner of the Nobel Prize for Economics 2001, especially concerning his warnings on globalisation. Professor Martin Rees is also touched.

In order to do justice to this wisely chosen topic, one must unavoidably visit Africa urgently and land on NIGERIA, a country whose situation always easily invites controversy and pain. Individual cases can also shed light on various models of economic development. One could visit Lee Kuan Yew's Singapore, the fragmentation and ultimate destruction of Tito's Yugoslavia and the apparently externally induced dismantling of the Soviet Union via Gorbachev's perestroika and glasnost. Thanks to the scarcely concealed efforts of the duo of Ronald Reagan and Margaret Thatcher.

Along with brain-drain, one has to think of brain-gain, brain circulation and, of course, brain-waste. There are some things I would not wish to contemplate or bother you with, if one were not to be so distracted, to fly off at a tangent with what happens in the area of field games such as Soccer, Basketball, American football and the entertainment world such as Nollywood, Bollywood and Hollywood centred phenomena. One just has to leave out the Akeem Olajuwon, J. J. Okocha, Nwankwo Kanu, as well as the Kate Henshaw-Nuttals of Nigeria. They are worth their weight in gold. What one has to pay immediate attention to are the numerous Nigerians like our Professors in America, Europe and the diaspora, such as our beloved Professor Akinwande, tenured in Boston, Massachusetts, USA (MIT) and those excellent Mathematicians whom I taught in the University of Ibadan and are now almost permanently in N.A.S.A and various great American research Universities. I remember boys like Dr Adepoju with so much fondness, just to mention one out of several thousands lost to technologically advanced countries.

We now standardise a few things by way of definition or clarification. Definition as such is never possible, philosophically speaking, because of the notorious potential of the process allegedly

called 'definition' to slide immediately into infinite regress or mere circularity. One can see from the most elementary models of philosophy of language, whether from Wittgenstein or Chomsky that words easily tend to have a life of their own. Otherwise, why would incantations mean so much to Yoruba *weltanschung* or Hebrew Torah where a fantastic entity, the Creator say "Let there be light!" Gen. 1:3 or the Bible in the New Testament starts with the Gospel according to St John espousing the power of the word thus

"In the beginning was the Word, and the Word was with God and the Word was God"

The first clarification in the title of this lecture would probably easily pass the test of general acceptability from my audience here today. **Brain drain is the large-scale emigration of a group of individuals with technical skills or knowledge.** This usually includes two aspects, the country factor and the individual factor. The country factor may encompass the social environment. The origin of the human capital flight or the drain shall be called the source country whilst the destination is called the host country. Of course, a country at a point in time may jolly well be a source country for a later flight. The observed reasons may be in the social environment of the source country e.g. lack of opportunities to develop revealed talents optimally, political instability, economic depression, health risk, security hazards, debilitating corruption and collapse in educational system, all of which are valid in NIGERIA. As for host countries, rich opportunities, political stability and freedom, developed economy, better living condition etc. In terms of individual reasons, there are family influences such as having relatives overseas and personal preference for exploring ambition for an improved career where the correct atmosphere exists at the work place, by way of critical teams of competent persons and state-of-the-art equipment such as libraries, computer systems, laboratories, etc.

The term brain-drain used to refer to technology, workers leaving a nation, but has broadened into "the departure of educated or professional people from one country, economic sector or field for another, usually for better pay or living conditions. Brain drain is often regarded as an economic cost, since emigrants often take with them some definite fraction of the value of their education and training sponsored by the government or other organisation.

When a devout little Muslim boy, S. B. Lag (latterly known as Emeritus Professor S. B. Lagundoye), formerly of Grier House, Government College, Ibadan (Admission No 536/1948 entry set), leaves UCH (University College Hospital), Ibadan, Department of Radiology for Saudi Arabia in search of a greener pasture, it is double jeopardy. Part of the cost of funding and staffing both UCH and GCI are lost to Saudi Arabia which confined itself as of 23 January 1948 to Hajj operations only.

Thanks to almighty Allah, SBL returned to Nigeria. When he began training and living at a UCH rented hostel on a hill, off the Oritamefa Roundabout Yemetu, Adeoyo Road, UCH was rated best hospital No 5 in the British Commonwealth. It slid into No 65 a few years ago. We need to move fast forward now that we have a vivid sample isolated picture of what brain drain economic cost could look like. Sometimes, a backward and slowly failing country educates and trains first class brains in their own world class institutions like GCI and UCH only to export them for a good part or the rest of their useful professional lives.

The SBL example is not an isolated one. The exodus to Saudi was a large scale one involving many departments of our great medical centre of excellence from where nearly all the other great Nigeria-trained teachers in medical sciences were trained in the first place, most particularly before setting up a myriad of the other University Teaching Hospitals, from LUTH in Lagos to UNIMAID Teaching Hospital in Maiduguri.

The term brain-drain was actually first coined by the Royal Society to describe the emigration of “scientists and technologists” to North America from post-war Europe. Another source shows that the term was first used in the U.K. to describe influx of Indian scientists and engineers. The converse phenomenon is called “brain-gain.” There are also relevant phrases called “brain circulation” and “brain waste” of which we can affirm of each *‘res ipsa loquitur.’* Brain drain is common among so-called developing nations of which NIGERIA, our beloved country, is an example.

Dear Ladies and Gentlemen, I like to point your attention to a German phenomenon during the Second World War (1939 - 1945). The Third Reich under Herr Adolf Hitler lasted the dozen years (1933 - 45). Germany was run by the Nazi and their bogus, generally racist as well as specifically

anti- Semitic policies. Every war ushers in notable technologically advances. The USA drones in Pakistan and Afghanistan today, as well as the Israeli drones in the Gaza Strip and certain other volatile parts of the Middle East today actually metamorphosed from the unmanned V₁ and V₂ of Hitler's War Machine. They did a lot of damage in the British skies. The war was ended largely with the atomic bombs dropped on Hiroshima and Nagasaki. The atom-bomb was first made in the USA. The US bomb team was led by Germans who had migrated to the USA. The V₁ and V₂ were of course also German made! The brain-drain of Jewish persons from Germany to the USA paid USA. This was a very significance case of brain-drain.

Now, capital flight ordinarily refers to movement of financial capital. In Africa, research affirms, via *Wikipedia*, that conservatively speaking, brain drain has cost the African continent over US\$4 billion in the employment of 150,000 expatriate professionals annually. According to the UNDP, Ethiopia, Kenya and Nigeria are believed to be most affected. Somehow, Ethiopia produces more excellent doctors but there are more Ethiopian doctors in Chicago than there are in Ethiopia. South African President, Thabo Mbeki, in his 1998 'African Renaissance' speech, said:

“In our world in which the generation of new knowledge and its application to change human condition is the engine which moves human society further away from barbarism, do we not have need to recall Africa's hundreds of thousands of intellectuals back from their places of emigration in Western Europe and North America, to rejoin those who remain still within our shores! I dream of the day where these, the African Mathematicians and computer specialists in Washington and New York, the African physicists, engineers, doctors, business managers and economists, will return from London and Manchester and Paris and Brussels to add to the African pool of brain power, to enquire into and find solution to Africa's problems and challenges, to open the Africa's door to the world of knowledge, to elevate Africa's place within the universe of research the information of new knowledge, education and information.”

Professor Bade Onimode, in his book, 'Africa in the World of the 21st Century', Ibadan University Press, listed foreign debt service payments and current account deficit balances as two areas of financial capital flight. There are also three other avenues:

- (i) Legitimate capital leaving Nigeria in order to earn higher yields abroad over petroleum earnings.
- (ii) Stolen or looted funds are often taken to secret foreign banks or investments
- (iii) Trade-faking adjustments like over-invoicing of imports and under-invoicing of exports, to avoid local taxation e.g. on transnational profits.

The return rate of students, who go to study overseas, needs to be closely monitored in Nigeria. Actually, the negative consequences of capital flight and brain drain on Nigeria should be assessed carefully on a continuing basis if only because about a quarter of sub-Sahara Africans are Nigerians. It necessitates, at one point, the proper theoretical qualitative and quantitative aspect of the model of symbiosis between Education and the Economy mechanisms employed in Nigeria's governance. Any surplus generated in just before the last decade preceding flag independence in 1960 were partly invested on educational expansion by certain pace-setting governments in Nigeria, such as the Awolowo government in the Western Region, by the planned dynamic expansion of Free Primary Education launched on 17 January 1955. This particular case arose from the Commodity Market Board (cocoa, etc). The output arising from the input of such surplus fund is partly fed back by way of teachers into various complex segments of the education system. In the main, however, the output goes to the economy, assuming it is sufficiently adequately furnished with a capacity to provide jobs for that output or to serve at least long term investment in the production of adequately trained self-employed persons.

The growth of the educational system must not outstrip economic expansion nor vice-versa. Must the economy create jobs which available manpower profile cannot fill? There must be some kind of flexible dynamic interconnection. The cases of India, Pakistan and Philippines in the first half of the twentieth century, where educational expansion outstripped available jobs at home deserve note. Filipino engineers, nurses etc moved to Nigeria and Western Europe at the time. The economy of Nigeria, I surmise, had not been properly handled in the immediate post-independence period for a myriad of reasons. This is certainly a Pandora box of several missed opportunities for diversification, industrialisation, etc, which now stare us in the face. Is Nigeria not a failed state?

Nigeria is now steadily being left behind in the backwoods of world history. Yet we, at least in Nigeria, have been adequately warned at least by some of our more patriotic leaders as well as

regional leaders of note such as Dr Kwame Nkrumah. So it was in Nigeria with Alhaji Aminu from the left and Obafemi Awolowo centre right. We had role models like Patrice Lumumba and eventually Kaunda, Nyerere and ultimately the icon Nelson Mandela.

We have passed through many historical phases, indeed very many forms of subjugation. Time was when Africa was literally partitioned like a continental cake by European powers at the infamous Berlin Conference of 1885. We had our golden ages like Egypt and Southern Europe, e.g. Rome, Greece, Turkey and latterly Gaul (France), Britannia and Germany had their inspirational days, even before European Renaissance and the Industrial Revolution. Of recent, we have seen the great defeated, of the First and Second World Wars, Germany, rise up, before our very eyes to dominate Europe again, despite the humiliation of the Treaty of Versailles, the Nuremberg Trials, the Berlin Wall, thanks to their natural compatibility with the Marshall Plan.

We also saw the other great Asian defeated, Japan, rise and inspire the Asian Tigers as well as the gargantuan rise of modern China as if 2009 is not just only sixty years after Chairman Mao's 1949 hints. We are not deliberately masking negative developments like the Tiananmen Square. The *Tarikh* Square in the Land of Pharaohs, hieroglyphic, papyrus and pyramids are all Egyptian. Whence cometh divine inspiration to my Nigeria? We have gone through colonisation, flag-independence, growth without development, neocolonialism which Nkrumah thought in Lenin-like fashion to be the last stage of imperialism.

We have also gone through Military deceit via despotic, uninspiring and unjustifiably arrogant dictatorship without a Hannibal, Alexander the Great, Allaturk, Bismark, Cromwell, Duke of Marlborough or Winston Leonard Spencer Churchill. Nkrumah, it was who said in his book "Dark Days in Ghana," that a country under a military regime is a country under internal colonialism. We moved from slavery, external colonialism, internal colonialism, only to be swallowed up in this digital age and the IT communication revolution by a drastic version of GLOBALISATION.

Nigeria has two types of exploiters killing her and all her institutions, national and otherwise. These are the external exploiters and the internal exploiters. They naturally collaborate. Yet, as William Shakespeare (1564 - 1616), the famous English bard, said in his play, 'Julius Caesar'

which school children easily enjoy all over the world but which has very deeply hidden subtleties said in Act I Scene 3, Line 101:

Casca

*“...So every bondman in his own hand bears
The power to cancel his captivity...”*

With persons, I say, so with nations. Nigeria bears in her hands, the means to end her self-imposed self-volunteered captivity and neo-colonial SLAVERY. This stand reminds anyone versed in be-bop avant garde Jazz music. The American artist Rahssan Roland Kirk wrote a very moving piece titled ‘Volunteered Slavery.’ Like Fela Anikulapo’s later works, Kirk’s piece is addressed to the minds of those who set the tone, quality, direction and pace of governance in nations subjected to neo-colonial slavery.

Kwame Nkrumah, in his 1965 book, “Neo-Colonialism: The Last Stage of Imperialism,” described how the French portion of West Africa was balkanised. He came to the conclusion that if the other states of West Africa are examples of political balkanisation, Nigeria is an example of economic balkanisation, a fate Ghana fortunately escaped. After a very detailed analysis of the various kinds of neo-colonialism practised by the notorious transnationals, including all the giant mining monopolies, he left us a valuable guide as to how to halt foreign interference in our affairs as developing countries.

Thus, Nkrumah, nearly fifty years ago, declared that it is necessary to study, understand, expose and actively combat neo-colonialism in whatever guise it may appear. He warned that the methods of neo-colonialists are subtle and varied. He asserted as of 1965, and that was before our great FESTAC, indeed in Nigeria’s First Republic that neo-colonialists operate not only in the economic field, but also in the political, religious, ideological and cultural spheres. Let all who have ears to hear, listen carefully. The sequence of ‘flag independence’ and ‘development aid’ ... etc is then embarked upon. Nkrumah thus instructed us that under cover of these latter phrases, neo-colonialism devises innumerable ways to accomplish objectives formerly achieved by primitive, crude, naked colonialism. The concept crystallises finally thus: **the sum total of these modern**

attempts to perpetuate colonialism whilst at the same time talking about ‘freedom’ is what has come to be known as neo-colonialism.

Nkrumah went further, asserting that foremost among neo-colonialists is the United States, which has long exercised its power in Latin America. Fumblingly at first, she turned towards Europe and then with more certainty after World War II, when most countries of that country were indebted to her. Since then, with methodical thoroughness and touching attention to detail, the PENTAGON set about consolidating its ascendancy, evidence of which can be seen all around the world.

Nkrumah went further to describe the INVISIBLE GOVERNMENT covering the CIA, FBI, the National Security Council, Defence Intelligence Agency, Army Intelligence, Navy Intelligence and Research, the Atomic Energy Commission and all the extended tentacles of the **Wall Street** octopus. Many parts of the INVISIBLE GOVERNMENT appear outwardly to be a normal part of the conventional government. It even encompasses business firms and institutions that are seemingly private. The octopus includes the World Bank, IMF and WTO.

All the foregoing point at the many forces that impinge on governance in a nearly failed state like ours. To enrich the substance of this lecture, we must draw on some unconventional and extremely useful ideas from independent minded men of exceptional brilliance whose thought is relevant to how we can combat the negative aspects of GLOBALISATION. I draw attention at this point to the writings of the 2001 Nobel Prize winner for Economics, Professor Joseph Stiglitz. He was Chief Economist of IBRD (World Bank), one of the two Bretton-Woods structures, the other being the IMF. He was Chairman of President Clinton’s Council of Economic Advisers and currently Professor of Finance and Economics at Columbia University. He is the author of two nice books. One is the famous “Globalization and its discontents.” The other is “Making Globalization Work.” Both are available in Penguin paperbacks.

On Page 37 of the first book, we have an embarrassing but certainly honest-to-goodness assessment of certain resource rich countries which include Nigeria. Expectedly, Stiglitz routinely exposes our country, justifiably, I think, thus:

“... the wealth from this abundance fuelled corruption and spawned privileged elites that engaged in internecine struggles for control of the country’s wealth.”

In the second book, Stiglitz, in asserting that people are at the core of development, opined that:

“Development is about transforming the lives of people, not just transforming economies. Policies for education or employment need to be looked at through this double lens: how they promote growth and how they affect individuals directly. Economists talk about education as human capital: investment in people yields a return, just as investment in machinery does. But education does more. It opens up minds to the notion that change is possible, that there are other ways of organizing production, as it teaches the basic principles of modern science and analytical reasoning and enhances the capability to learn...”

Stiglitz goes further stating that with education, a broad approach is important. Too often, international development institutions such as the World Bank focused narrowly on primary education. This was understandable: the returns are high and many countries were spending a disproportionate part of their education budgets on university education for children of the elite. Moreover, having a strong base of primary education is essential if one wants to identify the most able for advanced training. Still, if the knowledge gap between the developed and less developed countries is to be narrowed, there also has to be a strong secondary school and university system.

Of course, it does little good to have highly educated individuals without jobs for them. Without appropriate jobs, developing countries will lose this much-needed intellectual CAPITAL, their brightest children, in whom they have invested enormously, through elementary and secondary education and sometimes through college, to developed countries. This is often referred to as “brain drain,” another way in which developing countries wind up subsidizing the developed.

Former Malaysian Prime Minister, Mahathir bin Mohamad, referred to this loss as stealing the developing countries’ intellectual property. When a country provides education to all its youths and it turns out that sometimes, the best move to the West, the developing countries should receive something in compensation.

Stiglitz, once more, revisit us. **“Countries must be able to step up its quality of governance.”** A country like ours with extensive human and nonhuman resources and thus lots of human capital should be able to use the resources well and take advantage of new opportunities. This is the responsibility of each country. A major factor determining how well a country will do is the

‘quality’ of the public and private institutions, which, in turn, is related to how decisions get made in whose interest.

Stiglitz then pronounces further on corruption: “No country is immune from corruption. The corruption of campaign contributions by major corporations in advanced industrial countries is greater in magnitude and in some ways more insidious to democratic processes than the petty, but more pervasive corruption involving small bribes to government officials. When government officials are eking out a living on a minimal wage, it is understandable, though not forgivable, that they demand bribes before they will do the job they were hired for. At least these ill-gotten gains are used to pay for food or education for their children.”

At the worst of times, at times such as these interesting times, in the history of our country, we can surely make even the most recent world handicap race called **globalization** work for us. To where does my mind point? It seems that for us to participate effectively in a globalized landscape, one must observe that we are currently in a high-tech world. We thus need new technologies, computers and other equipment to connect with the rest of the world. Stiglitz on page 57 of “Making Globalization Work,” said “Individuals who want to compete in this global economy have to have the skills and resources to do so. Parts of India, such as Bangalore, have both the technology and the people with skills to use it, but AFRICA does not.” With a tone of wistful regret comes the next observation. Stiglitz stated the painfully obvious: “As globalization and new technology reduce the gap between parts of India and China and the advanced industrial countries, the gap between AFRICA and the rest of the world is actually increasing. Within countries too, the gap between the rich and the poor is increasing and, with it, the gap between those who can effectively compete globally and those who can’t.”

He further wrote inter alia:

“It is bad enough that the developing countries are at a natural disadvantage but the rules of the game are tilted against them, and in some ways increasing so. The global trade and financial regimes give the advanced industrial countries a marked advantage.”

Stiglitz ends that part of his book on the promise of development with a train of thought which seem to me unduly optimistic, sentimental and unfortunately unrealistic. Yet, this speaker is not a

pessimist riddled with inferiority complex. I would otherwise not be a GCI boy if that were so. When you think of Okunroumu in Harvard, Aboderin in Yale or Akinwande in M.I.T etc, you know what I plainly assent about GCI.

Stiglitz landed softly and perhaps too softly thus:

***“The rest of the world cannot solve the problems of the developing world. They will have to do that for themselves. But we can at least create a more level playing field. It would be even better if we tilted it to favour the developing countries. There is a compelling moral case for doing this. I think there is also a compelling case that it is in our self—interest. Their growth ,will enhance our growth. Greater stability and security in the developing world will contribute to stability and security in the developed world.*”**

Now, now, now you can see Stiglitz is a moralist and technocrat, not a political animal! What motivates one citizen to cheat another in the same country may not be too far different from the factors which operate on different countries on the same planet! Morality is great but imaginary. Politics is dangerous but real!

Any attentive listener must have noticed that we have woven two strands of material from the topic given. Moreover, we have knit the strands together. We have shown that Nigeria is under some neo-colonial slavery which is ultimately self-imposed. There is also capital flight and brain-drain, that is financial flight and human capital flight. Forex has wings and flies fastest.

I am proud to tell GCI boys present here that I was twice Commissioner for Education in the then Western State of Nigeria between 1967 and 1971. In 1983, as Executive Governor of the then Old Oyo State, I requested the British High Commission to help with the introduction of computers in our schools. I foresaw the future and importance of information technology. The military struck. That held us back.

I would, before ending this lecture, like to point attention to the 2010 BBC Radio4 Reith lectures, given by the British Astronomer Royal, Professor Martin Rees. He was a former President of the Royal Society. His awards include Balzan, Crawford, Einstein World Cultural Council award and Templeton Prize. Rees is a Professor of Cosmology and Astrophysics and Master of Trinity

College, Cambridge. Please spare a thought for GCI, Professor Saburi Biobaku (121) and Professor Muiyiwa Awe (466), Professor Ladipo Akinkugbe (485). Why Martin Rees here now? The famous Rees 2010 Lecture was in the usual four piece format: 1. The Scientific Citizen. 2. Surviving the Century. 3. What We'll Never Know and 4. A Runaway World.

The fourth and very last component of the Martin Rees series has to do with our topic. I decided therefore that this lecture and some of my audience should benefit from Rees' perspicacity on our environment in Nigeria. Professor Martin Rees stated in the sub-section 'Migration and Cluster' thus:

“The United States, in particular, benefits hugely by draining highly skilled immigrants from the rest of the world...”

After mentioning the brain—drain and brain circulation vortices centred around China, India, Taiwan and Ireland, he lands at our area thus:

“But there's no such consolation for the least developed countries: they face daunting challenges in retaining their all—too—few highly trained people, and even more in attracting them back. Those of us in the developed world should surely be uneasy about this and feel the obligation to redress this loss.

‘AFRICA'S predicament is the worst. Around half of its health workers want to leave and their departure can be ill-afforded; it's doubly tragic if, after moving to a developed country, they find they're not accredited, and doctors become cab drivers. It's just as bad in agricultural science, engineering and all the other specialities that African countries require if they are to develop their potentials. The poorest countries need to engage their diaspora committees, encouraging those with expertise to, at least, make regular visits back home. But wealthier nations should take some responsibilities too. A cost-effective form of aid would be to establish, in AFRICA and elsewhere, ‘Centres of Excellence’ with strong international links where ambitious scientists could work in less dispiriting conditions, perhaps via linkages with foreign experts. They could then fulfil their potential without emigrating and strengthen tertiary education in their home countries.

We must now end this lecture with a number of prescriptions in addition to those which ‘outsiders’ like Joseph Stiglitz and Martin Rees have given us. What Shakespeare said in the portion of ‘Julius Caesar’ quoted earlier implies that we go to our own Professor O. B. Lawuyi, the Professor of Anthropology in the Department of Archaeology and Anthropology, University of Ibadan and ask as he did ask in his Faculty of Arts Lecture, 2006: Cultural Codes, Praetorian Traps and the Nigerian Society: WHO SHALL SAVE US FROM OURSELVES?

The truth is that many people are not so confident in Africa of their countries’ future. Many Nigerians are not so confident of Nigeria’s future. There is definitely Capital Flight, Brain Drain and Neo-Colonial Slavery all tightly interlocked by a complex syndrome of mal-governance, unwillingness to stamp out corruption, destruction of very many sensitive, crucial and critical national institutions. There is increasing and very unimaginable uncertainty and violence, a threat to the old and young, irrespective of tongue or tribe, almost all over the nation. Nigeria, to me, is under the throes of a brand of privatisation, way beyond globalisation. There is now a scramble for Nigeria by the internal powers that be! Nigeria, her national institutions and component parts are daily put on sale. The bid is on. Wakeup everybody!

Thank you very much for enduring this dangerous lecture.

Victor Omololu Olunloyo (546, Grier, 1948)

Lecturer at the 2012 GCIOBA National Reunion Public Lecture, held at Functions Hall, Jogor Centre, Ibadan on Friday, 19th October, 2012.