

\$30Billion Loans: Another Dangerous Move By Anti Democratic Forces To Throw Nigeria Into Perpetual Darkness

(Intersociety, Onitsha-Nigeria, 4th of November 2016)-The conspiratorial supports given to the Buhari Administration by the *attentive* segment of the Nigerian Public, as it concerns its plans to mortgage the future, image and development of Nigeria internationally by way of securing whopping \$30Billion loans from a number of regional and international lending institutions; is not only a clear indication that *anti democratic forces are at work, but also another dangerous move to throw Nigeria into perpetual darkness; a state of intractable comatose*. It remains our firm position that the loans being sought are for crooked and unpatriotic reasons.

Leading the way in this conspiratorial league are the mainstream print and audio-visual media. Others are leading pro establishment online media; Lagos section of the Nigerian Civil Society Community, mainstream industrial and professional bodies; as well as former outspoken lawyers and human rights activists. While many of them have spoken out in strong defense of the planned borrowings or loans; others have gone deaf and dumb or worked behind the scene in support of the harmful borrowings.

The insistence of the Buhari Administration to *re-send and lobby* the leadership of the National Assembly particularly the Senate for the approval of the obnoxious and futuristically harmful loans at all costs; is also not unexpected of an administration that has brought tears and sorrows to all Nigerians since June 2015. Nigerian media is awash on daily basis with *why the Buhari Administration should be given a nod to borrow \$30Billion loans*. Government sponsored media articles, columns and features as well as TV and radio panel discussions in support of the loans are hitting waves as days go by. Even when the Senate shabbily rejected the loans (with conditions for its acceptance when met); *these anti democratic forces have gone on rampage and refused to let Nigerians be*.

In all these, our heart breeds for this country, *especially when the same maximum Administration that has killed hundreds of innocent and unarmed citizens; thrown scores into indefinite detention and dumped hundreds of others in prisons under trumped charges of treason and terrorism; is busy disintegrating and destroying the country by other means*.

We make bold to say that we hold no personal grudges against any Nigerian group or person including Retired Gen Muhammadu Buhari, Prof Yemi Osibanjo, Southwest based CSOs and their leaders; Nigerian print, audio, audio-visual and Web media; former activist lawyers, the Silk, former leading rights activists, NBA, NLC, NANS, TUC, CAN, the Catholic Bishops Conference of Nigeria (CBCN), the Anglican Communion, top commanders of the Nigerian security forces, current Ministers of the Government of the Federation etc; but we must hold them collectively responsible or accountable at all times for aiding and abetting or overseeing or supporting the destruction of the country's hard won democratic values including the rule of law, constitutionalism and good governance.

By going deaf and dumb or lending tyrannical voices or hands to destructive policies and actions of this Administration or by conspiring to foist "the Buhari Formula", on Nigerians; leading to bastardization of our collective democratic values, history shall never be kind to any group or person

that is involved in this torrential ignominy staring Nigerians on their faces and defacing their faces as well.

We know as a fact that the day reckoning is fast approaching. Borrowing a leaf from the Abacha's inglorious epoch, we also know as a fact that ***these aiders, abettors and supervisors of regime failures and atrocities will quickly and crookedly abandon Gen Muhammadu Buhari; by his person or name, at the appointed time and stigmatize him and his household as the sole destroyer of the country's democratic values.*** This they will do using ***Vicarious Liability*** (i.e. heaping all responsibilities of regime failures and atrocities on Gen Muhammadu Buhari nominally and executively).

Those who aided and abetted late Gen Sani Abacha's maximum regime atrocities crookedly abandoned him in death and turn-coated or transmogrified. From "aiders and abettors of the ***Five Fingers of a Leprous Hand of Abacha's regime***", these anti democratic forces quickly transmogrified into "democratic champions of 1999 till date"; squandering a whopping sum of \$672Billion appropriated for Nigerian public governance and its running costs from June 1999 till date (2016); involving Federal Government, 36 States, the FCT, Oil Niger Delta Region and the 774 Local Government Areas (LGAs).

This huge sum is comfortably capable of turning and transforming all countries in the West African sub-region into today's Singapore and Malaysia. As shameless and conscienceless as they are, they have come again with another \$30billion external debts borrowing package, with cloaked and cloned excuses, meant to ride on the collective intelligence of all Nigerians.

These enemies at death and beyond corridors of power are at it again! As obnoxious and violent as "the Tunde Idiagbon's War Against Indiscipline and Corruption (WAI)" was, late Major Gen Tunde Idiagbon (former Chief of Staff of the then ruling Supreme Military Council), is forgotten and never remembered till date. The ***negative credit*** of his WAI is now wrongly and brazenly credited; not for real and civilized anti graft crusade, but for the sole purpose of ***psychology of politics (i.e. to gullibly grab the minds of Nigerians and hide under same for other ulterior motives such as power and comfort of office).***

In all these, we make bold to say that ***there are no escape routes for today's anti democratic forces or aiders, abettors and supervisors of the Buhari's Regime Atrocities.*** Since they have chosen to write their names in the hall of infamy, we shall help them to inscribe and concretize them at all times.

These must have formed the core reason why the wife of President Muhammadu Buhari; Mrs. Aisha Buhari; a holder of Master's Degree, cried out recently; saying that her husband administration has been hijacked by agents of darkness. The wife of the President must also have seen tomorrow and the handwriting on the wall, to the effect that ***a day will come when the page of her husband's inglorious epoch will be opened with everybody abandoning her, her husband (by his person or name) and children to bear the brunt alone; either by law or by posterity.***

The issuance of this second public statement of ours is not only predicated on the above, but also to remain opposed to the planned borrowing of whopping \$30Billion. It is further intended to sound a strong warning to ***the State apologists and other anti democratic forces*** pushing for such harmful

loans. They must be stopped by all lawful means and measures from disintegrating and destroying Nigeria by other means. Today's ICT revolution has brought with it **cookies** that track and record for posterity all human negative and positive conducts.

In present Nigeria, conducts of the referenced anti democratic forces are eternally cemented; waiting for the day of reckoning. It is most tragic and democratically disastrous when **a Prof of Law, who is also a Senior Advocate of Nigeria or Custodian Pre-Eminent of the Rule of Law and Constitutionalism**; sits and watches by and does nothing when scores of innocent and unarmed citizens are arrested, framed up and thrown into over four months of incommunicado detention without trial or released on bail. A clear case in point is the continued detention in the DSS custody of Citizen Chidiebere Onwudiwe and seven others since the late night of 22nd June 2016.

Lastly, it is recalled that we had on 28th of October 2016, issued an analytical and facts laden public statement, titled: **Before Nigeria is Returned to the Highly Indebted Poor Countries Status and How Nigeria's Public Governance Sector Appropriated and Squandered \$672Billion(N134trillion) in 17years or Since June 1999.**

In the said statement, the following highlights were correctly observed and brought to the fore:

1. That \$672billion or N134trillion was appropriated and squandered by Federal Government, 36 States, the Federal Capital Territory (FCT), Oil Niger Delta Region and the 774 Local Government Areas (LGAs) in 17years or between June 1999 and December 2016.
2. That out of this whopping sum, Federal Government appropriated and squandered \$266billion or N53.8trillion in 17years, while the 36 States, the FCT, the Oil Niger Delta Region and the 774 Local Government Areas generated, borrowed, appropriated and squandered the remaining sum of \$406.1billion.
3. That our findings resulted from a national investigation we carried out earlier this year as it concerns the state of public expenditures in Nigeria since June 1999 when Nigeria returned to civilian rule.
4. That out of these huge public expenditures, average of 30% of the funds was spent on capital projects particularly at the Federal level, while the remaining 70% went for recurrent expenditures particularly overheads and allowances.
5. That this is hugely responsible for the country's chronic under-development and codified corruption; whereby billions of dollars are siphoned annually by elected and appointed public office holders using "overheads and allowances".
6. That public money meant for development of the country's infrastructures and human resources has steadily been eaten up by four termites: overheads and allowances; followed by over-bloated personnel costs and debts servicing.
7. That capital expenditure-associated corruption is in the fifth category as Nigeria's fifth termite eating up funds meant for infrastructure and human capital development; owing to its insignificant percentage representation in the country's annual total fiscal accruals; whether borrowed, donated or generated.
8. That apart from the controversial loan request of \$30billion, the Buhari Administration had between June 2015 and June 2016, borrowed and lavishly spent a total of \$11billion, mostly from internal sources without anything good to show for it.

9. That the Obasanjo civilian Administration bequeathed to the Yar'Adua/Jonathan Administration (s) total domestic and external debts of \$16.5billion in June 2007; made up of external loan of \$3.5billion and internal loan of \$13billion or about N1.8trillion.
10. That the Yar'Adua/Jonathan Administration(s) bequeathed to the Buhari Administration total block loans of \$49.2billion.
11. That the Yar'Adua/Jonathan Administration(s) put together, borrowed or incurred total foreign and external loans of \$32.7billion and when the Obasanjo Administration's loan of \$16.5billion is so added, it stands at \$49.2billion inherited by the current Buhari Administration in June 2015.
12. That the current internal and external loan profile of the Federal Government of Nigeria is \$60billion, using the pre-June 2016 official exchange rate of N197.00 per US\$ or N12.1trillion; which translates to about \$45billion if the current official exchange rate of N283.00 per US\$ is applied.
13. That when the current Federal Government's debt of \$60billion is deducted from \$49billion inherited from the Jonathan Administration in June 2015; it means that the Buhari Administration has borrowed or incurred a total debt of \$11billion between June 2015 and June 2016.
14. That Nigeria's journey to hellish international (external) indebtedness started in 1965 and got skyrocketed to the tune of \$970million by 1970; and \$32.5billion by year 2000 as well as \$33.5billion by 2006, before it was reprieved, cut down and drastically reduced to about \$3.5billion by end of 2006.
15. That Nigeria's internal or local debts got risen and accumulated to N28.4billion in 1986; skyrocketed to N1.8trillion in 2007 and super-skyrocketed steadily to its current sum of N10.6trillion for Federal Government and N2.5trillion for 36 States and the FCT in June 2016; totalling N13.1trillion.
16. That Lagos State, populated by about 20million people with an insignificant land mass of 4,211 square kilometres; remains Nigeria's current most indebted State or sub-national entity with over \$1.1billion and N218billion for external and internal debts respectively; despite being Nigeria's largest sub-national generator of internally generated revenues (IGR).
17. That Going by the borrowing madness policy of the Buhari Administration, it is our sound projection that by the time its administration ends in 2019, it must have incurred or borrowed at least \$50billion foreign and domestic debts in its name; excluding its inherited debts of \$49.2billion as at June 2015.

Signed:

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