REMARKS BY DR. ORJI OGBONNAYA ORJI, EXECUTIVE SECRETARY/CEO, NEITI AT THE NATIONAL DIALOGUE ON FINANCING FOR DEVELOPMENT ORGANISED BY ACTIONAID NIGERIA AND PARTNERS.

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Protocol.

It is my honour and privilege to address this distinguished audience at today's National Dialogue on Financing for Development convened by ActionAid Nigeria, in collaboration with BudgIT, the Centre for Social Justice, and the Tax Justice and Governance Network Steering Committee.

Let me commend the foresight and urgency with which this conversation is being driven. As countries of the Global South confront the reality of shrinking donor support, increasingly conditional development assistance, and widening fiscal gaps, it has become clear that we must take responsibility for designing and owning our financing architecture. This Dialogue comes at a most crucial time.

NEITI is pleased to be part of this important gathering, which presents a unique opportunity to interrogate Nigeria's current financing frameworks and generate bold, innovative, and practical solutions that reflect our domestic priorities and national development aspirations.

NEITI's Mandate and Relevance to Financing for Development

The Nigeria Extractive Industries Transparency Initiative (NEITI) is a statutory agency of the Federal Government established to promote transparency and accountability in the management of revenues from Nigeria's oil, gas, and solid minerals sectors.

At the core of NEITI's mandate is the strategic objective of improving domestic resource mobilization—not just by tracking how much is earned from natural resources, but also by exposing leakages, recommending reforms, and supporting fiscal justice through data, dialogue, and documentation.

Year after year, our industry reports and policy papers have revealed how poor contract terms, unremitted revenues, tax waivers, and opaque practices undermine Nigeria's ability to harness its natural resource wealth for development. If we are to confront our financing challenges head-on, these issues cannot be overlooked.

In this sense, NEITI's work is not peripheral but central to the broader national conversation on sustainable development financing.

A Glimpse Into Forthcoming NEITI Policy Briefs

As part of our contribution to this dialogue and in anticipation of Nigeria's participation at the upcoming 4th Financing for Development Summit in Seville, Spain, I am pleased to announce that NEITI is set to release two strategic policy briefs in the coming weeks. Without delving into details ahead of their official publication, allow me to offer a brief preview.

1. Policy Brief on Nigeria's Tax Reforms

This brief—titled "Beyond Assent: Pathways for Implementing Nigeria's New Tax and Revenue Framework"—provides forward-looking recommendations on how to operationalize Nigeria's ongoing fiscal and tax reforms. It reflects on key challenges and opportunities, and proposes strategic pathways to bridge the gap between high-level policy and real-world implementation.

2. Policy Brief on Subnational Debt and Development Financing

The second brief—"Beyond Federal Allocations: The Cost of Borrowings and Debt Servicing at State Level in Nigeria"—interrogates the growing debt burden at the subnational level. It offers insights into how borrowing practices are impacting state-level development and outlines options for improving debt transparency, fiscal responsibility, and accountability across the 36 states.

Both briefs are designed to support stakeholders—policymakers, legislators, development partners, and civil society—with data-driven tools to strengthen Nigeria's domestic financing architecture. NEITI looks forward to sharing and discussing these publications with partners here present once officially released.

Looking Outward: What Nigeria Should Take to the Global Stage in Spain

As Nigeria prepares to participate in the upcoming Financing for Development Summit in Seville, our delegates must be guided by well-defined national interests and speak with a unified voice. The current global economic order is rapidly evolving, and it is crucial that developing countries, especially those in Africa, demand a more equitable financial system.

In this context, NEITI urges Nigerian delegates to canvass the following key priorities at the international stage:

1. Redefine Development Financing Rules:

Advocate for a more just global tax regime that curbs illicit financial flows, closes loopholes exploited by multinational corporations, and protects the tax base of developing resource-rich countries.

2. Champion Debt Justice and Fiscal Sovereignty:

Push for fairer debt restructuring mechanisms that reflect the realities of developing nations—especially those still reeling from the impacts of COVID-19, commodity shocks, and climate crises.

3. Advance Equitable Climate Financing:

Demand direct and accessible climate finance for countries like Nigeria, where communities are bearing the brunt of extractive activities and environmental degradation, yet receive a disproportionately small share of global climate funds.

4. Support Reform of International Financial Institutions:

Call for inclusive governance of global financial institutions like the IMF, World Bank, and OECD, ensuring African voices are heard on matters of taxation, debt sustainability, and public finance reforms.

5. Promote EITI's Global Resource Mobilization Agenda:

As one of the leading implementing countries of the EITI, Nigeria must canvass international support for deepening the EITI's global role in contract transparency, energy transition tracking, and digital disclosures to enhance revenue mobilization.

NEITI's Institutional Commitment to Dialogue Outcomes

Ladies and Gentlemen,

NEITI is not here today as a passive observer. We are here as a partner, a contributor, and a stakeholder with a strong institutional interest in the outcomes of this dialogue. The ideas, proposals, and strategies that emerge from today's deliberations will inform our engagement with policymakers, strengthen our advocacy at the international level, and enrich our policy advisory role to government.

We encourage that the resolutions from this dialogue are consolidated and transmitted to relevant national institutions, including the Presidency, the National Assembly, and Nigeria's delegation to the Seville Summit.

Closing Thoughts

In conclusion, I urge us all to think beyond aid and borrowing. We must rethink financing through the lenses of equity, transparency, resilience, and self-reliance.

Let this dialogue be remembered not for the problems it identifies, but for the solutions it inspires. Let it mark a turning point in how we mobilize, manage, and monitor development financing in Nigeria.

On behalf of NEITI, I thank you once again for the opportunity to be part of this important conversation. We look forward to collaborating with all stakeholders here present in the months ahead.

Thank you for your attention.

God bless the Federal Republic of Nigeria.