



South East Economic Summit
Theme: Financing South East Economic Development
December 19th - 20th, 2019

COMMUNIQUE AT THE 4TH SOUTH EAST ECONOMIC SUMMIT WITH THE THEME “FINANCING SOUTH EAST ECONOMIC DEVELOPMENT AND IMPROVING EASE OF DOING BUSINESS ORGANISED BY THE SOUTH EAST REGION ECONOMIC DEVELOPMENT CORPORATION (SEREDEC), HELD AT THE BASE EVENT CENTRE, INDEPENDENCE LAYOUT, ENUGU ON 19TH – 20TH DECEMBER, 2019.

1. SEREDEC and partners: SEGF and PERL ARC organized the 4th SEES which attracted high level personalities from private sector and the Governors of Enugu State, and Governors of Ebonyi and Abia states represented by their Deputy Governors. The over 500 participants came from all over the world.
2. The Governor of Enugu State sent the Director General of South East Governors’ Forum, who is also the Secretary to State Government of Enugu to represent him and deliver the welcome address.
3. An Igbo son, HE, Prof Benedict Oramah, President of Afrieximbank was the Keynote Speaker and was represented by the Chief Economist of the Afrieximbank.
4. A sampling of the Nigerian participants include: Dr. Pascal Dozie, Dr Alex Chika Okafor (Chicason), Russian business partners, Maj. General Obi Umahi (rtd), Prof Chidi Onyia (MD, UK NAIF), Bishop Sunday Onuoha, Dr Innocent Okpanum, Amb. Nkem Wadibia-Anyanwu, Mrs. Agatha Nnaji, Prof. Onyi Nwagabra, Mr. Ifeanyi Ugwuoke, Dr. Chichi Aniaggolu, Mr. Darl Uzu, Mr. Ike Chioke, Dr Abraham Nwankwo, Mrs. Uche Onwuamaegbu, Engr. Mike Ogbuwkwe, Dr Mark Abani, Ify Melody, Ucheoma Egwuatu, etc
5. There were presentations and vigorous discussions in the on-going SEREDEC projects in Rail network, Gas pipeline network, Resort Hospital project, and Enyimba Economic City.
6. There were industrialists such as Dr Chika Okafor, Chairman, Chicason Group of Companies, ICT entrepreneurs, agribusiness industrialists, DFID representatives and a delegation of Russian businessmen.
7. There were excellent presentations on the Ease of Doing Business, particularly World Bank Ease of Doing Business (Sub-national) ranking in Nigeria and the South East, new Ideas and Innovative Businesses, Human Capital Development and Youth empowerment, etc.
8. The Chairman of SEREDEC, Prof. Bart Nnaji thanked all participants for a very fruitful summit.

Resolutions

1. Within one year to conclude feasibility study of gas pipeline and hospital projects.
2. SEREDEC to set up mechanism for actualizing already identified projects.
3. South East Governments should continue to work more actively with SEREDEC on regional economic development.

Partners:



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4. SEREDEC to work with Afrieximbank, UK Trade Agency to secure financing for identified developmental projects
5. SEREDEC to partner with investors to set up innovation center for providing technical innovation for SE entrepreneurs.
6. While the focus on core infrastructure is good, SEREDEC needs to also prioritize human capital development including functionality of the education system,
7. SEREDEC working with SE Governors should also emphasize on necessary drivers to aid soft infrastructure that would drive physical infrastructure. Also, there is need to prioritize human capital and skills development.
8. South East Governors were commended for showing exemplary commitment and improving the security situation in the South East.
9. Efforts to be made to get some SE volunteers and philanthropists to invest in a model school for STEM education.
10. The following access to financing were identified:
 - Integrated Regional Planning
 - Deepening Economic Reforms to Reduce Uncertainty and attract more Investors within South East Region
 - Overcoming Uncertainty to Strengthen the Confidence of Investors
 - Creating a South East Wealth Fund (SEWF)
 - Establishing or Selecting a Regional Center of Excellence for Science and Technology in the region.
 - Public Private Partnerships (PPP).
 - Uk Trade Agency
 - Bank of Industry
 - NIRSAL
 - Bank of Agriculture
11. Rehabilitation and establishment of good quality Technical Schools in the South East for vocational training.
12. Need to improve the traditional method of training and certifying the vocational training for youths in order to give them job opportunities.
13. SEES 5 will take place from December 17th – 18th 2020.

Signed

Prof. Bart Nnaji CON, NNOM
Chairman, SEREDEC

Prof. Onyi Nwagbara
Secretary, SEREDEC

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