

Challenges Militating against Reform Policy, Economic Growth and Development in Nigeria: Reflections on the Transformation Agenda of Goodluck Jonathan's Administration

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Abstract: Nigeria as a country have experienced a number of reform and economic policies pursued by previous Heads of Government from Independence to the democratic dispensation of former President Goodluck Ebele Jonathan. One of these policy package was the transformation agenda which was planned to last for the period of five (5) years. The strength of the Transformation Agenda lies in a well thought out policy document, driven by the best world class Economic Management Team through a potential financial, human and political resource based. The total projected investment for the 5 years programme was N35. 511.29 trillion. Out of this, government will contribute 57.10% or N20. 277.72 trillion, while the private sector share will be 42. 9% or N15. 233.57 trillion. Looking at the cash flow budgetary plan, one will expect a drastic ransacked economic recovery. In spite of this huge investment, the country growth at this mention period remained blurred and disastrous however, a number of threats and challenges to the realization of the Transformation Agenda were cited as the caused. These include, absence of good governance and accountability; ineffective public service; lack of synergy between political office holders and holders of public office; the incessant problem of insecurity; corruption to mention but a few. Haven embarked on a rigorous and extensive qualitative method of research design, the authors adopted a content analysis method for analyzing their findings, the paper posited that there is the need for a radical developmental strategy that will guarantee inclusiveness as opposed to exclusiveness in the governance of the Transformation Agenda and almost all previous reform policies which shall act as a platform for future government reform plan. The paper was divided into five sub-related sections including introduction, theoretical framework and review of related literature, some selected reform agenda. While the fourth section was specifically dedicated to the constraints and challenges of the reform agenda; and section five dealt with concluding remark and recommendations.

Keywords: Agenda, Economy, Corruption, Development, Growth, Policy, Reform, Transformation.

INTRODUCTION

There have been a number of reform and economics policies pursued by previous Heads of Governments of Nigeria, either under the Military or Civilian regimes. Alhaji Shehu Shagari, who was elected as President of Nigeria in 1979 and ruled up to January, 1984 tagged his reform policy as the Green Revolution. This policy hoped to transform the agricultural sector and use the gains thereafter to revolutionize other key sectors of the economy. The short period of the leadership of General Muhammadu Buhari was spent in fighting corruption and instilling discipline in the polity. Thereafter General Ibrahim Badamasi Babangida took over the mantle of leadership in 1984 and hinged his administrative policy package largely on the Structural Adjustment Programme (SAP). This he did by opening up the domestic economy to International market forces and institutions such as the World Bank and International Monetary Fund (IMF) to

play key roles with the hope of using the benefits to transform the whole economy.

General Sani Abacha came into power in 1993 after the controversial annulment of the 1993 Presidential elections with another policy somersault. His policy package radically de-emphasized the influence of International institutions and centered mainly on the exploitation of domestic efforts towards transforming the economy. In 1999, Chief Olusegun Obasanjo was elected as the President and Commander -in-chief of the Nigerian Armed Forces. He took yet another radical departure from his predecessors. His first four years in office were focused mainly on consolidating democracy. Thereafter, he concentrated on reforms in Banking and Telecommunication Sectors. He also initiated the National Economic Empowerment and Development Strategies (NEEDS). Though these policies, combined together, have been widely acclaimed as successful as they have had some

appreciable impact on other sectors of the economy but yet, the economic was many steps backward in term of bettering the lives of ordinary Nigerians. Another policy reversal was introduced by Alhaji Umaru Yar'adua following his election and inauguration in May, 2007 as the President and Commander-in-Chief of Nigeria Armed Forces. His policy package was tagged the 7-Point Agenda where he identified seven sectors of the economy as the engine room to the transformation of the entire economy. With his demise in 2009, Goodluck Ebele Jonathan, the then Vice President, took over as substantive President and maintained the reform agenda of his predecessor up until May 2011.

Goodluck Ebele Jonathan took oath of office as the newly elected President and Commander-in-Chief of Nigeria Armed Forces on 29th of May, 2011 amidst thunderous expectations of a new dawn, given his humble background and the mountain of problems and decay that the country has found itself over the years. Realizing the high expectations, the President promised not to let the people down. On that historic day, Goodluck Ebele Jonathan promised Nigerians a policy package tagged the Transformation Agenda when he declared that Together we will unit over our nation and improve the living standard of all our people whether in the North or in the South; in the East or in the West. (Tell Special Edition, June, 2012:9). This paper was designed to look at reform and economics policies in Nigeria, using former president Goodluck Jonathan transformation agenda, as our case study.

THEORETICAL FRAMEWORK

The role of a theory in any research work cannot be over emphasizes, this is because it gave life, meaning and direction to a research work. It's in view of this, the study adopted the incremental theory. The theory was first purported by Charles E. Lindblom in 1968, the underlying principle of the theory is that public choice arises out of interplay of partisan and administrative decisions making processes which usually involves a continuation of the past policies with least possible modification to suit changing circumstances. In other word, it preferred only minimal departure from the status quo. Lindblom described the process as the science of muddling through. In essence the model argued that a new regime should continue with inherited programmes of its predecessors and should not introduce drastic change on them.

Borrowing a leaf from the above, and periscoping the former president transformation agenda, we see a clear similarities and interplay of partisan administrative continuity. Retrospectively Goodluck predecessor, late president Yar'adu reform agenda was built on Seven Points Agenda (job creation; power and energy; wealth creation; education and human development; Niger Delta development; food security; transportation). These without a doubt served as the platform through which Goodluck transformation

agenda emerged. In other word, Goodluck transformation agenda was a replicate of seven points agenda which as the incrementalistic scholars argued, passed through a muddling process, little modification was glaring only in the reform changed name and personal of its crew. The theory, however was criticized on a number of grounds, for instance the theory was criticized for reducing the number of different alternatives policies to be explored as well as shallowing the thinking faculty of the decision makers by urging them to concentrate on familiar and better known experience rather than pursuing and discovery of new fundamental problems.

LITERATURE REVIEW

Reform simple mean change for better, it is an improvement or amendment of what is wrong. is the strategic plan of action to generate a sustained economic growth and longtime development (Asobie, 2012). Reform programs was introduced in Nigeria as a result of law indicator of human development in compared to other countries. with its undiversified economics, the country remained vulnerable to fluctuation of oil prices, expenditure was rising, and unemployment rate was and still is high and a progressive domestic debt couple withhigh rate of inflations.

According to Sarkansky (1978), policy can refer to a proposal, an on-going programme or the goal of a programme, major decision or the refusal to make certain decision. Robert and Edwards (1991), defined policy as a set of decision taken by political actor or group concerning the selection of goals and the method of attaining them, relating to a specified situation. Reform policy is defined as the action taken by the government to influence its economy. the primary aim of reform policy is improving the material wellbeing and living standard of the masses as well as mitigating suffering such as income inequality, destitution, access to socio-economic and political issues affecting the society. Reform policy is a process in which change are made to form rule of the game, including law, regulations, and institutions. It is to address a problem or to achieve a goal such as economic growth, environmental protection and poverty alleviation among others.

Economic growth as defined by the standard Economic Dictionaries is an increase in the production and consumption of goods and services. Economics growth occurred when there is an increase in the multiplied product of the population and per capital consumption [1]. Transformation itself is a development strategy aimed at complete or radical change in the life of an individual, organization, community or even the nation at large [1]. According to the Oxford Advanced Learners Dictionary, transformation is a complete change in somebody or something. It is a multifaceted and multidimensional

change affecting every component of the individual or society. Transformation in the life of a person connotes radical attitudinal change from bad to good or even vice versa. Institutionally, it depicts change that touches on every component of the institution [2]. Transformation according to Osisioma [3] cited in Asobie is a fundamental shift in the deep orientation of a person, an organization, or a society, such that the world is seen in new ways and new actions and results become possible that were impossible prior to the transformation.

In governance, transformation involves structural changes in major institutions and the society as a whole. It should guarantee improved Gross Domestic Product (GDP), Per Capita Income, Standard of Living and other basic socio-economic indicators for the majority of the citizenry [4]. In the life of a nation, transformation involves structural changes in the major institutions of governance and the society at large. It should guarantee improved living standard, Per Capita Income, Gross Domestic Product (GDP) and other basic Socio-economic indicators such as food, shelter, clothing and health for the substantial majority of the citizenry. Thus, on the whole, transformation can be said to be a total package that involves every facet of the individual, organization or society. It is meant to be a vehicle for a better society where virtually everyone will be reasonably comfortable [2].

The five (5) years Transformation Agenda of the former President Goodluck Ebele Jonathan was to reposition the country's drive to development in the critical spheres of the economy hinged on the rule of law where equality, peace and justice shall reign [5]. The Transformation Agenda also seek to address the rising unemployment, inequality, poverty as well as other flaws affecting the development of the Nigeria economy. In order to accomplish this task, a presidential committee was set up consisting technical experts drawn from both public and private sector tagged the Economic Management Team [6].

Dissecting the Transformation Agenda of Former President Goodluck Ebele Jonathan

The Transformation Agenda of former President Goodluck Ebele Jonathan was yet another policy package in relation to the 7-Point Agenda of his immediate predecessor, late President Umaru Musa Yar'adua. It is a 5-year development plan, 2011-2015, which also coincides with the life time of his term in office. It arises from the need to re-position the country's drive to development in the critical spheres of the economy hinged on the rule of Law, where equality, peace and justice shall reign [5]. As observed by Itah [7], the transformation Agenda of Goodluck Jonathan was a policy package that proposes to reposition the economy by addressing issues of poverty, unemployment, insecurity and most particularly, the diversification of the entire economy from total dependence on oil to a significant reliance on non-oil

driven economy. These key areas of focus have been summarized by the National Planning Commission blue print [8] as follows:

Job Creation

Policy measures enunciated for job creation and productivity during the Transformation Agenda period among others include creation of 5 million new jobs annually, a youth employment safety net support program such as conditional cash transfer and vocational training, development of industrial clusters, reviewing of university curricula to align with industry job requirements and promotion of apprenticeship/work experience programmes. The progress report of the Transformation Agenda's as presented by the Office of the Special Adviser to the President on Research, Documentation and Strategy [9] revealed that the government inaugurated a committee on database for unemployed Nigeria youth with the aim of having an accurate statistic of unemployed youths for proper employment policies and planning and electronic data base on licensed Private Employment Agency (PEAs). The government was reported to have created 75,640 entrepreneurial skills acquisition for graduates of tertiary institution and artisans. 139,371 unemployed candidates took part in the skill acquisition, vocational, technical and agricultural trades.

However, the unemployment rate according to the Minister of Labour and Productivity at the end of its fourth year was 35.9% [10] which can be said does not correlate with the promises and huge amount of resources invested in the programme. Compared with that of 2009, the National Bureau of Statistics (2010) put unemployment ratio at 19.7%, while it was estimated that those in the age group of 15-24 years were 41.6% and revealed how critical the employment situation was. This shows an increase in the rate of unemployment. This has constituted a serious challenge to the government development efforts and has wide range implication for social stability and the dignity of humans. The lack of accessible fund for a significant proportion of active poor in Nigeria further worsened the tendency for them to be profitably engaged.

Educational Sector

The Transformation Agenda was expected to promote primary enrolment of all children in school going age irrespective of the income profile of the parents, to provide necessary infrastructures and to increase access and reduce pupil/teacher ratio. It is also to enhance the efficiency, resourcefulness, and competence of teachers and other educational personnel through training, capacity building, and motivation [11]. If we remember vividly, during this critical period in 2012 the government commissioned Almajiri Education programme in Sokoto, introduced Girls Education Programme in Adamawa, Yobe, Zamfara, Nasarawa, Ebonyi, Ekiti, Delta and Akwa Ibom state, licensed new private universities and federal

universities, it sponsored construction and furnishing of blocks, classrooms, examination halls, community libraries, generator houses, computer centers, boreholes and toilets in states of the federation through the help of MDGs, granted license to 135 innovation and vocational enterprise institutions to encourage technical/vocational education and training. Scholarship award was also 'approved' as counterparts funding for foreign students, teachers were deployed to public primary schools in 34 states and funds were made available for teachers' capacity building in all 36 States of the country.

In spite of these moderate commitments, it is sad to note that there is falling standard of education and Nigerian graduates are becoming unemployable. No university in Nigeria is listed among the best five hundred in the world. Nigeria, according to Igbuzor, (2006) is ranked 158th of the 159 countries, based on Human Development index survey conducted in 2005. At the University level, graduate have been produced, who lack adequate and appropriate skills require to perform a job, making it difficult for them to get employment, academic infrastructure in most of our famous university are dilapidated, our universities are no more center of excellence for academic achievement for which there were once well known. The embarrassing fact is that, Nigeria "the giant of Africa" does not find a place among the 20 universities listed in African in that same year (Abubakar,2014).

Health Sector

The agenda seeks to invest greatly on health so as to reduce the rate of infant and maternal mortality. It is based on this that the health policy was to achieve human capital development goal of the vision 20:2020 strategy which is captured in the National Strategic Health Development Plan (NSHDP). There is no doubt that the federal government committed huge resources to this sector to ensure a drastic improvement in health services delivery. Such manifested in rehabilitation of teaching hospitals, purchase of medical and laboratory equipment, training and retraining programmes for health personnel, and vaccination programmes. However, one of the noticeable trends was that of lack of proper integration and coordination among the three tiers of government. It is not unusual to find the teaching hospital, general hospital and local government clinic situated within the same vicinity on account of over-politicization in the distribution of social amenities, while other communities might be suffering from lack of health facilities.

On manpower need in the health sector, the Chairman, Nigerian Medical Association in a Radio Lagos Programme on May 28, 2013 lamented man power shortage among the medical Doctors. He noted that Nigeria with a population of over 170 million has sixty-five thousand doctors out of which only twenty-five thousand are currently serving in Nigeria while the

rest had relocated to other nations with better incentives. Adepoju, [12] observation in Vogel's book "Financing Healthcare in Sub-Saharan Africa" is still relevant as the nation is "groping with illiteracy, endemic malaria, ravaging HIV, astronomic population upsurge indicating the imminent need for improved birth control, poliomyelitis, drug adulterations (fake drugs) and several other proudly related health-related debacles which point to the fact that very soon, if something urgent is not swiftly done, danger looms at all levels'.

Public Expenditure Management

The agenda was geared to ensure that government entrench a culture of accountability by beginning to sanction and prosecute officers that breach established financial management rules and regulations. There were emphases on due process and accountability in the public sector as the EFCC and ICPC engaged in arrest and prosecution of those involved in financial crimes. It sought to limiting total recurrent spending and aligning recurrent expenditure with non-oil revenue and devoting a substantial proportion of oil revenue to capital expenditure on the short run.

Government was concerned that the sub-optimality of the expenditure profile of the Federal Government of Nigeria since 1999 has been recurrent spending consistently de-emphasizing capital expenditure thus, exacerbating the already abysmal state of infrastructure. It was the intention of the administration to achieve the budget that the capital expenditure will be greater than the recurrent spending. As it stands then, recurrent expenditure was fluctuated between 47.5% in 1999 to 80.29 per cent in 2003, while capital expenditure accounted for only 19.71 per cent of total government expenditure. It notes that it has since increased continually to high of 38.37 per cent of total expenditure in 2009. It has grown much worse in 2011 with government borrowing to finance recurrent expenditures. To remedy the situation, under the Transformation Agenda, government will entrench a culture of accountability by beginning to sanction and prosecute officers that breach established financial management rules and regulations. The monetization policy will also be strictly enforced and monitored in order to reduce unnecessary government spending.

Though efforts where been made to ensure that there was good governance but with Nigeria's situation on corruption, insecurity, decayed infrastructures and political and civil unrest, was a source of concern. Corruption was so endemic that no sector of Nigerian society is free both high and low. The granting of political amnesty or state pardon to political and financial criminals by former President Jonathan then was a reflection that the battle against corruption was not taken serious. This explained why Mark (2003) opined that the EFCC and ICPC slowed down the war against corruption then.

Agriculture and Industry

The Agenda aimed at ensuring sufficient food production to meet the needs of the nation and to enhance generation of National and Social wealth through greater export and import substitution. Likewise, there has been provision of funds to banks to enable the funding of fertilizer procurement, thus helping the Federal Ministry of Agricultural to replace the erstwhile subsidy programme with a new one that targets farmers directly and also the arrangement of alternative financing to the infrastructure development in the country. In the manufacturing sector, it seeks to promote private sector investment through the creation of an enabling environment that allows for substantial improvement in efficiency, productivity and profitability.

It is however sad that in spite of huge amount allocated to agriculture sector under the transformation agenda, Nigeria, a country blessed with fertile land, good climate and large population finds it difficult to produce sufficient food to meet the local needs not to talk of exportation. The naked revelation manifested in 2012 when as a result of Boko Haram insurgence, food items and vegetables could not be transported from the North that led to scarcity of the products in the South. To a large extent, one can rightly conclude that the nation is yet to evolve a workable program to enhance food production after the first Republic.

Though President Jonathan in NAN mobile news of May 29, 2013 asked his critics to assess the Transformation Agenda based on their individual scorecards, the study in general agrees with Nwabueze [13] it has absolutely nothing to do with, not a word to say about, the transformation of our society from the moral decadence into which it has sunk. No agenda, in the context of Nigeria, is worth being called a Transformation Agenda which does not aim at the moral and ethical transformation of our society. Even the coordinating minister of the Transformation Agenda, Nkom [14] has for instance likened Nigeria, the "Giant of Africa" to the proverbial decaying fish which usually starts getting rotten from the head (Leadership). Gradually, the rottenness proceeds to the rest of the body (citizens). Hence, Nigeria is moving from one round of rhetoric to another with concrete evidences in the direction that citizens' welfare is paramount in government consideration.

Power

The importance of power for industrialization can neither be over emphasized nor underrated. To this end, government under this policy proposed investment of N1, 896 trillion (for the period of 5 years) This will cover areas of power generation, transmission, distribution and alternative energy. It is aimed at providing adequate and sustainable power, intensifying rural electrification to reduce rural-urban drift and

achieving optimal energy mix using the most appropriate technology.

Nigeria's power generation has been a national disaster. The country installed electricity generation capacity of 6000 megawatts (MW), with a functioning capacity of 4500 MW, but averages actual output of only 1 500–3 000 MW (Wong, 2012). Compared to Egypt, with 60% of Nigeria's population, generates 18 000 MW, six times more than Nigeria, and South Africa, with a population of one third of Nigeria's, generates 45 000 MW, 15 times more. The UK generates 76 000 MW and the US, with a population of 250 million, generates 813 000 MW, 271 times more than in Nigeria (Wong, 2013). The climate of Nigeria is suitable for solar energy supply so also abundant water falls, but the opportunities are yet to be converted to positive action to generate electricity supply. The implication of reliance on generator is that the environment is polluted and tis explained while reported on Ogun Radio, May 30,2013, that a family of five lost their lives on account of suffocation from the generator that was used indoor. Indeed, given that the high level of corruption could be curbed, the nation may not need generators to maintain stable electricity.

Information and Communication Technology (ICT)

The proposed investment for the ICT sector between 2011 and 2015 is N22.2billion. The agenda will focus on the development of national Knowledge Based Economy (KBE), sustained human capacity development in ICT; creation of a favorable and friendly investment and enterprise environment through transparency in tax systems, anti-trust laws, incentives and trade policies that would stimulate local and foreign investment in ICT, as well as development of infrastructure, particularly global connectively as a prerequisite to leveraging the benefits of the global economy ,improving domestic productivity and attracting foreign investments. In the area of security, an integrated digital trucking communication network, assorted motor vehicles, Motorola digital handheld radios, helicopter for air surveillance operations and supply, installation and deployment of hi-tech intelligence equipment claimed to have been provided to checkmate security challenges. Also, Counter Terrorism efforts were intensified with Anti-Terrorism Squad established, with bases in 12 locations across the country as well as many operational units.

However, in spite of all these measures Popoola and Alao, [15] among others observed that insecurity was high during the period of transformation agenda which gulp huge amount of money than any other period in the history of Nigeria. This assertion of utterance can be supported looking at the extent and magnitude of boko haram killing, excess of kidnapping to mention but a few. Over 2billions US dollars was squandered by special adviser on security, retired colonel Sambo Dasuki. Such money was supposed to be

used in defending the defend less masses thereby purchasing and providing weapons for Nigerian military in fighting boko haram insurgents.

Niger Delta

One area that has become a national and global concern was the Niger Delta region, the economic power house of the nation. It is a paradoxical region in that, it is blessed with precious resources and yet the people live in pains of poverty, underdevelopment etc. the consequences of this have been youth restiveness and violent behavior in the region. This situation has led to low economic productivity and fear of insecurity. To address this, the government in its transformation agenda has proposal for the region. Government has proposed investment in the Niger Delta for the period under review to be N333. 05 billion. The main policy thrust will be to entrench peace and stability in order to drive and secure socio-economic development in the area. This is aimed at reducing the regional poverty, high rate of unemployment and insecurity. However, with all the huge resources allocated, Niger Delta remained one of the most undeveloped region in the country. High rate of poverty, environmental degradation, polluted eco-system was prevalence in the region

Challenges Militating Against the Transformation Agenda as A Reform Policy

There is no doubt that a major reform policy package of this nature if properly adopted anywhere in the world will definitely spur and engendered rapid growth from all ramification putting in mine huge and blossom amount of money involves. However, contrary to the above, the transformation agenda, just like his predecessors, was a somersault and a draining pipe of the country resources. In other word, it was a failure of the highest magnitude and the major causes are as follows:

Theft and Fraud

One of the unethical conduct or behavior which has relegated the Nigeria public sector to the background is theft and fraud committed in the public services sector. This has resulted in an unforgivable sin by many public servants. The way and manner at which public servant stole government money or fraud is unimaginable and outrageous, this is clear and demonstrated by the arrest and counter arrest made by Nigeria Economic and Financial Crime Commission (EFCC), Independent Crime Practice Commission (ICPC) State Security Services (SSS) and other social control related agencies. Transformation Agenda just like its predecessors was a cancer worm called corruption. Corruption is a social malaise that has permeated every facet of the life of Nigeria. In the words of Gyong, [6] It cuts across religion, ethnic, class and geo-political boundaries. According to Human Rights Watch (2007), Nigeria political elites, almost without exception, have insatiable capacity to steal from

the common wealth and live the people more impoverished. Unrestrained by any real accountability to the electorate, many of those elected officials who came to power in fraudulent elections have committed abuses against their constituencies and engaged in large-scale looting of public resources [16].

The above observation can be buttress by various corrupt scandal involved b Nigerians elite. These include the alleged case of diversion of 2.6 trillion naira of the fuel subsidy regime by some stakeholders in the system. The case of Femi Otedola, a member of the former President Goodluck Jonathan Economic Team and a respected leader of the House of Representatives Committee on the oil subsidy regime, Mr. Farouk Lawan are also alleged to be involved in Three Million Dollar scandal. Similarly, were the Umaru Dikko rice scandal, Bamanga Tukur Nitel scandal; Anosike Brothers Privatization scandal where over 2.8-billion-Naira saga was involved, the Sanusi Lamido Sanusi 640 Billion Central Bank scandal; Maina police fund Pension scandal; kerosene subsidy scandal; Aminu Tambuwal, Former senate leader and presently the governor of Sokoto state and Dimaji Bankole 10 billion Fraud orgy; Stella Oduah scandal; Abba Morro scandal. Jim Unah, a pubic commentator in the Sunday Mirror of June 17, 2012 observed that with every one accusing everyone else of mind-blowing official graft and complicity in corruption-from Auta to Farida Waziri, from Salami to Katsina-Alu, from Hembe to Oteh, from Otedola to Lawan, and from Tambuwal to Jonathan; and with no manifest punishment of the corrupt and the corrupters, how could a socio-judicial engineering of the Nigerian State be ever possible?

Conflict of Private Interest and Self-Dealing

This occurs when the private interest of a public official may influence his/her personal interest in discharging his/her public duties, this is same with bribery and influence peddling. Self-dealing is a situation where individual public official for example use his/her own company to facilitate government contract, this is a personal fulfilling of selfish interest. virtually 90percent of Nigeria leaders, ranging from the presidents, governors, ministers, etc most often indulge in this self-dealing act. A related point to this statement is the lack of desired synergy between political office holders, whose terms of office is usually much shorter, but are majorly the architects of government policies and public servants, whose term of office is much longer and are mainly the executors. There seem to be sour relationship between the two most of the time. On the one hand, public servants perceive political office holders as largely opportunist, uneducated and uninformed in the act of public service. On the other, political office holders see public servant as exercising, considerable, but underserved influence and power in governance. This “cat and mouse” relationship is

certainly inimical to the success of the Transformation Agenda.

Short of Finance

Similarly, the major actors of the Agenda have admitted limited financing from the Federal and State government as well as the private sector. This development will no doubt affect the effective take-off of the Agenda as has been attested to by some of the Minister themselves. Even the coordinating minister of the Transformation Agenda, DR. Ngozi Okonjo-Iweala once admitted that shortage of funding arising from the inefficient and corrupt handling of the fuel subsidy regime as well as bureaucratic bottlenecks are serious enough challenges to the realization of the Transformation Agenda. Beyond the pessimism expressed by those directly piloting the Agenda, there are other obvious challenges.

Lack of Focused Leaderships

Another major challenge to the success of the Transformation Agenda is the near absence of a purposeful, trusted, respected and focused leadership in Nigeria. There is a general agreement among Nigerians that the nation lacks the desired leadership to pull the country out of its present predicament in spite of its abundant human and material resources. Nkom [17] has for instance likened Nigeria, the "Giant of Africa" to the proverbial decaying fish which usually starts getting rotten from the head (Leadership). Gradually, the rotteness proceeds to the rest of the body (citizens).

Challenges of Insecurity

The upsurge of insecurity of lives and properties across the country was another major challenge to the success of the Transformation Agenda. Even though democracy remains the most potent vehicle for the delivery of human rights, rule of law, justice and equity for all and sundry, its new wave in Nigeria has nevertheless introduced monumental changes that seem to challenge the security operatives [18]. This observation is true, given the emergence and deadly activities of the Niger Delta and Boko Haram militants. The state of insecurity seriously degenerated during this mention period to the extent both private and public activities were carried out in constant fear of insecurity, characterized by spate of bomb blast and ethno-religious conflict. Even the Headquarters of the Nigerian Police Force, the United Nations building in the Federal Capital Territory, Abuja and many security formations as well as churches were not being spared of the spate of bomb blast. The above state of affairs was no doubt affect the success of the Transformation Agenda as it retards investments and increase poverty and unemployment, among other ills.

Faulty Development Strategy

By far, the faulty developmental strategy driving the policy, which was founded on modernization paradigm also act as a clog to the wheel

of the progress of the transformation agenda. This development strategy has been described in some quarters as a Top-Bottom-Approach, which emphasized the dominance of ideas of the elites, particularly the leadership along with their western counter parts, in the conception, design and implementation of economy policies to the exclusion of the masses and civil society groups [19-21]. This development strategy has been assessed and the conclusion is that it has failed to bring the desired benefits in most economies of the 3rd world countries. It has also led to the exclusion of people such as rural non-literates, minorities, indigenous peoples, the poor, the very poor, women as well as children. Thus, this western model of development strategy denies the masses a sense of participation at the points of conception, planning, implementation, sustenance and monitoring. This development strategy also creates the insatiable desire and aspirations for everybody to want to acquire wealth, yet inherently limits the opportunities to only a few. Given these inherent realities of the development agenda that under pins the Transformation Agenda, the outcome is not likely, as it has never happened elsewhere, to lead to good governance, provide infrastructure, increase human capital development, strong, inclusive and non-inflationary growth, increase employment generation and value re-orientation as envisioned by the Transformation Agenda.

CONCLUSION AND RECOMMENDATIONS

There is no doubt that the Transformation Agenda of former President Goodluck Ebele Jonathan was a bold step towards revamping the falling socio-economy life of the country. However, the challenges pointed out were no doubt significantly limited the attainment of this laudable desired ends. There is therefore the need to consciously, deliberately and boldly exploit the opportunities and strengths available to the government, while simultaneously reduce the threats and challenges that have been identified. Most importantly, some fundamental measures need to be taken in the thinking and actions of the leadership of the country. This, in essence involves looking inward into the value orientation of the people to reduce to the barest limit, elements of greed, materialism, opportunism and exploitation; radical and rapid diversification of the economic and finally, there is the need for a radical development strategy that guarantees inclusiveness as opposed to exclusiveness in governance and that is people-driven from conception to implementation. This development strategy must be sustainable with the genuine desire to end poverty, provide productive employment, and satisfy basic needs of all categories of citizens and fair sharing of surplus value. This is the sure way to a realistic Transformation Agenda.

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