



FUTA NEWS

FUTA VC Warns Against Unbridled Foreign Investments in Agriculture

African leaders must exercise caution in formulating and signing foreign direct investments deals in Agriculture to prevent unforeseen dire consequences. This note of warning was sounded by the Vice-Chancellor of the Federal University of Technology, Akure, FUTA Professor Adebisi Daramola while delivering a public lecture at the Azaike Institute of Science and Technology, Yenagoa, Bayelsa State. Professor Daramola who spoke on 'Food security and Poverty Alleviation in Nigeria' said where the terms of such foreign investments are not well defined it can lead to displacement of local population, undermining or regulating of existing rights, food scarcity, environmental damage, loss of livelihood, social polarization, reduced access to land and political instability all of which could lead to more poverty in the land. He therefore suggested that "investment in agriculture must be well scrutinized with relevant built in check and balances put in place to forestall the negative effects of unregulated investment'.

Daramola, a fellow of the Nigerian Association of Agricultural Economists, said hunger and poverty are intertwined and need to be tackled frontally and with the involvement of relevant stakeholders. The Vice Chancellor said from the perspective of the World Bank, poverty is more than ability to fend for oneself but extends to hunger, lack of shelter, lack of access to health care, limited or no education and restrictive representation and freedom.

He traced the genesis of hunger and poverty in Africa to colonialism, poor governance and corruption, poor infrastructure, climate change and weather fluctuations, growing water scarcity, declining soil fertility and cropping area, conflicts and natural disasters and low application and poor integration of Science, Technology, Engineering, Agriculture and Mathematics knowledge. Daramola said hunger and poverty have become entrenched in Africa because of distorted trade policies, scramble for land by foreign investors, and increase conflict and arms struggle.

Daramola said to halt the trend Nigeria and other African countries should take proactive measures to increase school enrolment and sustain growth in Education. He said this is because, "Education not only helps individuals escape poverty by developing the skills they need to improve their livelihoods but also generates productivity that fuel economic growth'. He also suggested improved access to health care, coherence in policy formulation and implementation, prioritizing agricultural land use, effective and efficient marketing with appropriate links among local, national, regional and global markets as

antidotes to be used against poverty and hunger. Daramola, a professor of agricultural economics also suggested that micro-insurance schemes and mobile banking services tailored to cater for the needs of farmers, rural dwellers and small business owners will also be effective in poverty alleviation. He said eradication of hunger and malnutrition in a sustainable manner requires substantial increases in the level and quality of private and public investments in agriculture and food systems. Daramola said the fight against poverty and food insecurity is a war that must be waged collectively. "We need to work with each other in an interdisciplinary and multi-disciplinary manner to frontally tackle this hydra-headed monster called poverty", Daramola said.

The lecture put together as part of the activities of the formal inauguration of the Azaiki Institute of Science and Technology and the Azaiki Public Library initiated by Professor Steve Azaiki was attended by Honourable Seriake Dickson, Governor of Bayelsa State, Navy Capt. Caleb Olubolade, former Minister of Police Affairs, DSP Alamiyeseigha, former Governor of Bayelsa State, Dr. Gabriel Okara, a foremost poet and administrator, Dr. Abiye Sekibo former Minister, Chief Rufus Ada-George, former Governor of Rivers State, Emeritus Professor E.J. Alagoa, Professor Patrick Erhabor, Chairman of Council of Azaiki Institute of Science and Technology and other leading lights of the Niger Delta Region and their friends from within and outside the country.