



FUTA NEWS

Insecurity, Smuggling Hinder Industrialization – FUTA Don

Insecurity and taste for foreign goods have been identified as major obstacles to industrialization which also impede development. Olubode Olumuyiwa Ajayi, a Professor of Chemistry at the Federal University of Technology, Akure made the observation while delivering the 66th inaugural lecture at the University recently.

Ajayi who spoke on the topic, 'Effective Utilization of Raw Materials: A catalyst for Industrialization in Nigeria' said "the problem of insecurity is a major hindrance to industrialization. Armed insurgency, kidnapping, armed robbery and other anti-social behaviours discourage industrialization and foreign investment. For rapid development and industrialization, this problem must be effectively tackled."

Lamenting the over dependence of Nigeria's economy on oil, the don advocated for exploitation and exploration of other raw materials and minerals that are abundantly available in the country. According to him, raw materials that are critical in the industrialization process are readily available in the country. Professor Ajayi, who has carried out systematic studies and researches on a number of them, said the evaluation of the materials showed that they are of appreciable quality for the consumption of industries. However, the exploration of these raw materials is skeletal due to the heavy reliance on crude oil for foreign exchange earnings. Ajayi said "Exploitation of minerals like bitumen holds promise for the nation". According to him, adequate exploration of bitumen which is highly concentrated in Ondo and Ekiti States portend business opportunities for national development.

Speaking further, the don warned against smuggling and high taste for imported materials which are poisonous to the nation's industrial drive. "If smuggling is eradicated, taste for locally made materials will improve and potential investors will have opportunities" he added.

On the government's plan to make Nigerian economy one of the best 20 in 2020, he said vigorous pursuit of infrastructural development is the way out. Ajayi said good

network of roads and rails, available energy supply, potable water, good education, functional health institution and comprehensive economic planning and execution must be put in place to foster development.

Ajayi also called for proper care and preservation of the environment to enhance industrialization. According to him man generates a huge volume of wastes that are discharged or disposed on soil, water and air which impact negatively on the environment killing innocent people and destroying property. "There is a need to preserve our environment for posterity and proper industrialization for sustainable development. Industrial policy should explicitly place emphasis on environmental impact assessment" Ajayi concluded.

The Vice-Chancellor, Professor Adebisi Daramola who chaired the occasion praised the brilliant delivery of the lecture and commended the intellectual prowess of Professor Ajayi and his prodigious contributions to knowledge.

Dignitaries at the event included Chief Reuben Fasoranti, Afenifere Leader and chairman of the FUTA / Akure Partnership, Principal Officers of FUTA, leading lights of the academic community, professionals, community and religious leaders and students of the University.