
Interview: Alhaji M.S. Umoru

We need the understanding of the American government

Dr. Umoru is chairman of the Manufacturing Association of Nigeria, from Kano state. He was interviewed by Lawrence Freeman and Uwe Friesecke during their visit to Nigeria.

EIR: What is the attitude of officials in Nigeria toward the International Monetary Fund [IMF]?

Umoru: They are not heeding the World Bank, the IMF. In 1980, the President of Nigeria made a statement that Nigeria would punish any country that supports apartheid, with its oil economy. Since that time, three banks, including the Bank for International Settlements in Basel and the IMF, ganged up against Nigeria, to bankrupt it. They have done their worst. Those people have left. Another regime has come and gone. I'm begging you, on behalf of Nigeria: Enough is enough.

I will tell you what one western banker said to me: "Alhaji Umoru, when I was asked to see you, to hear from the grassroots, I was told that I would get all I want to hear. But when Nigeria tries to behave like that, what do you want the western world to do? To sit down and fold its hands?"

"Now," he said, "Nigeria is naked, and has no means to solve its debts. So, what do we do? We do not forgive."

He said, "All right, if we must, we must write off [the debt]. You must demonstrate to us that it is not good to use immorality in the management of a colony."

This is the kind of situation that we have been made to face. They *knew* that this adjustment program was going to destroy the Nigerian economy. They supervised the destruction, because they supervised the *looting* of the government treasury, to our detriment. Nigeria did not issue any chits to local industry; we are now a country of shopkeepers.

EIR: So, the IMF structural adjustment programs [SAPs], liberalization, and devaluation of the naira [currency] that former leader Babangida adopted in 1986 are the main causes of the economic destruction, which the current administration finds itself dealing with?

Umoru: Exactly.

EIR: Some measures were taken when Gen. Sani Abacha came in, to stabilize the naira, reduce interest rates, and put forward funds for manufacturing. Recently, he proposed to fix the price of petroleum at 11 naira per liter and use that fund for development. Do you think that these are the correct

measures to rebuild the Nigerian economy?

Umoru: To build the Nigerian economy, we need the understanding of the American government. We need the sympathy of the western world. No matter what we do at home, with America not favorably disposed to what we are doing, it's a problem, we are just daydreaming. America in particular has to understand that Nigeria has been terribly battered, and all of us in Nigeria want democracy.

I was thinking about Abiola, who was the chief accountant of ITT in 1975. He now has billions in his foreign account. How did he get the money?

Let America ask for Abiola's tax return. Where are your tax letters? I have my tax letters, his governor has his tax letters. Where are Abiola's tax letters for his billions? That's why I said that I never knew that we voted for a President who is morally backward. America should understand that Nigeria is in a peculiar situation, and has to be assisted, free of sanctions.

EIR: Under Babangida we have the destruction of the economy through the acceptance of the SAPs, the devaluation of the naira, liberalization. Now moves have been taken by General Abacha to stabilize the currency, reduce interest rates, and provide measures for the increase of production of manufactures in the economy. Do you think these measures are in the right direction to reverse what was done?

Umoru: They are major, but you cannot reverse the SAPs any more. You can only look into what is wrong and correct it, like the interest rate, foreign exchange. But the point is that we can do nothing domestically without the sympathy and understanding of the American government and the western world. America should understand that the Nigerian situation is a peculiar situation that needs to be nurtured to a proper, well-founded democratic system of government, a democracy. It should not be carried away by cynics, by radicals, who are talking about democracy.

America, I say to you: Keep free of sanctions, and assist this regime. If this regime fails, to my mind, that is goodbye to Nigeria as a nation. That is not good for Africa, for America, or for the world.

So, we need the cooperation, the understanding, the sympathy. The people who are now crying "democracy," when they were jumping up and down, CNN was in the area. We

all listened, we all watched. In this country, it became news. That's news? These people first said that they are the ones who destroyed the first democratic system. They destroyed the second regime. The same people, all because the military entered into the politics of Nigeria.

For Abacha's policies to succeed, to materialize, to see the light of day, we need the sympathy of America. We need that sympathy free of sanctions, free of sentiment. We want a situation in the government where industry can thrive, where the economy can improve.

We want America to look at the money in Switzerland, in Britain, the billions of dollars which were taken fraudulently. We have said that we do not owe. The money that's supposed to develop Nigeria is there, in the banks of Europe. America should say, "Look, you banks, all the money that was illegally brought into the banks, transfer to the central bank of England, net it off. Paris Club: Take your money. British Club: Take your money. Whatever is left, take it out."

Then, let Nigeria go and sort itself out. That is morality, which the IMF and World Bank turn away from.

So, when the president of the Swiss bank said they would do something about it, I want America to follow it up. I want to be sure that these billions of dollars are transferred to Nigeria's account in the central bank of England. If that happens, no Nigerian will dare to steal money again, and try to keep it outside the country. They know that the banks will find out where you got that money, and it will be transferred back to where you got it, and you will be declared a rogue, a thief.

Why should Babangida still be given a passport to travel? We know they have clearly robbed the treasury, they robbed Nigeria. That passport should not be approved. In America, Clinton is in trouble over \$100,000 profit. Yet, these people took billions.

Clinton wants to open up markets for American industries and reduce unemployment in America. But we have to be able to buy. Nigeria has 100 million people. If it is possible to consume what comes from America, you create jobs for America. That is a guaranteed market for America. The money would be available, people would be discouraged from stealing. That's the way it's supposed to be. The military would think twice before they ever overthrew a government—anywhere.

EIR: The policies you have described—dumping cheap products, devaluing currencies, deregulating the economy—are all classic free-trade policies that the British have used over centuries, not just against Nigeria, but against Russia and other countries, including western countries, which are now collapsing as well. Do you think that it's appropriate for Nigeria and other countries now to, in essence, rebel against this policy, and bring in a new economic system, promoting production, development, manufacturing, and agriculture?

Umoru: What game are the superpowers playing? Right now, the IMF and the World Bank were let into Russia and

the republics of the former U.S.S.R. The preconditions for such policies are not there, like they weren't there with Nigeria. Why do they want to destroy?

The only way for America to manage its role in world affairs is by being sympathetic to the less-privileged nations, so that they become the friend of America. By being oriented positively toward America, God then will support America to go further.

Right now, there is a plague in India. It's played down. India did something to curtail it. If it was only 12 people that died, say, in Nigeria, there would be no flights into this place. They would be stopped. So, what I am saying is, please, let America intervene. Because there is nothing we can do without that kind of understanding, that kind of support, that kind of intervention.

We might introduce an interest rate mechanism. There must be government interference to adjust the interest rate. Even in France, even in Britain, even on Wall Street they still do that. There is an element of the Treasury looking into what is going on, what we should do to assist this. That is intervention.

We want an understanding, that Nigeria as a whole is yearning for democracy. They should know that. We want the understanding, the support for the present administration, to be able to come out of this national conference with a model that is acceptable to everyone. [The national conference, inaugurated on June 27, with some 370 delegates, is to deliberate on those political institutions and procedures by which Nigeria can return to democracy—ed.] We have a democratic system, but that model must ensure that things not go backward again. No matter how much we adjust interest rates, or the parity alignment, we need that understanding. Without it, there's nothing we can do.

EIR: Now that we're here, we find that over 10 years ago, you were a subscriber to *EIR*. Having read what we said then and what is happening now in the world economy, what do you think of *EIR*'s analysis?

Umoru: What you said in those years, what you prophesied, there is nothing that hasn't taken place. It has all happened. You spoke about the gunboat approach by the western world to debt matters in the developing countries. It has happened! They went and destroyed OPEC; and how did they destroy OPEC, Mexico, and others? You prophesied it, you said we should watch it. You said America was going to arrange a financial bailout package with the Latin American countries. What you said was not hidden. It took place, and that destroyed OPEC.

What *EIR* said would happen in the world economic situation, in world affairs, has all taken place. In economic matters, nothing has not come true. I hope you can use that same wealth of experience and knowledge, to influence the opinions of the western world, particularly the American government, to come to the aid of Nigeria, economically and politically.