NATIONAL ECONOMIC EMPOWERMENT AND DEVELOPMENT STRATEGY (NEEDS) 1999-2003

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Abstract

Research Problem:
This study observes the level to which these resourcefulnessstrategies succeeded the goals of dropping the high rate unemployment and corruption that persisted and even worsened the that system of the country despite arrival of democracy in 1999 and currently centered to human development

Methods/theory: *This conversation approves a qualitative methodology by using secondary data from administration reports, policy documents and academic writings to assess the strategy's influence. The Structural Change Theory of Development attends as the theoretical structure, emphasizing the transition from low-productivity sectors to higher-productivity ones.*

Results:*The findings disclose that while NEEDS subsidized to job creation and poverty reduction, its overall achievement was hampered by governance issues, corruption, and slow financial diversification*

Conclusion:*The study concludes that NEEDS laid the groundwork for commercial reorganization but was inadequate by structural challenges. Positions include strengthening governance, encouraging industrial growth, safeguarding policy continuity, and preparation youth engagement*

Key Contribution to Knowledge: *This study adds to understanding in the following ways: First, it covers the writings on growth planning in Nigeria by provided that a critical image on NEEDS (2003-2007) as the previous medium-term plan of the Obasanjo democratic administration, thereby filling the gap between economic reform pomposity and reality. Subsequent, it empirically proves the contradiction of macroeconomic firmness together with human growth failure, viewing that investment and telecom reforms and debt relief do not automatically translate to poverty reduction. It provides policy visions for achieving sustainable development planning in Nigeria beyond NEEDS.*

Recommendation: *The study recommends that, the unique strategic endorsement is to strengthen governance and organized frameworks. The success of economic improvements like NEEDS be subject to deeply on effective governance and slide. Anti-corruption methods need to be greater, and institutions must be empowered to enforce accountability and*

monitor resource allocation to ensure that advance programs achieve their aims without presence derailed by misconduct.

Introduction

From 2003 to 2007, the administration led by Dr. OlusegunObasanjo introduced the National Economic Empowerment and Development Strategy (NEEDS), a broad economic reform plan. This initiative served as Nigeria's strategy to tackle pressing socio-economic issues such as high joblessness, pervasive poverty, inadequate infrastructure, and an overdependence on oil revenues. The core objective of NEEDS was to confront these difficulties by stimulating economic expansion via structural adjustments, initiatives aimed at poverty alleviation, and programs to boost employment. As noted by Adeola and Ekejiuba (2013), NEEDS represented a crucial blueprint for reshaping Nigeria's economy to be propelled by private sector growth and enhanced human capital.

At the core of NEEDS was the objective of poverty alleviation. Poverty had become a significant issue in Nigeria, with over 54% of the population living below the poverty line as of 2003 (National Bureau of Statistics, 2004). The Obasanjo administration recognized that economic growth would not be sufficient if it did not address the root causes of poverty. As a result, NEEDS focused on programs that would provide better access to education, healthcare, and social services, as well as initiatives like microcredit schemes that would empower the poorest members of society to become economically productive (Ajakaiye&Olomola, 2007).

Employment creation was another crucial pillar of NEEDS. Unemployment, particularly among the youth, was a growing concern, exacerbated by Nigeria's dependence on oil revenues, which created a volatile economy prone to external shocks. NEEDS sought to diversify the economy by promoting sectors like agriculture, manufacturing, and services, all of which had the potential to create significant employment opportunities. The strategy supported the establishment of small and medium-sized enterprises (SMEs) through financial and institutional reforms (Iyoha, 2008). As Ukwu (2015) noted, the reform efforts were aimed at creating an enabling environment for the private sector to thrive, which would in turn stimulate job creation.

The theoretical underpinning of NEEDS can be linked to the Structural Change Theory of Development, which argues that for an economy to grow sustainably, resources must shift from traditional low-productivity sectors (like subsistence agriculture) to modern high-productivity sectors (such as manufacturing and services) (Lewis, 1954). NEEDS attempted to achieve this structural transformation by modernizing agriculture, promoting industrialization, and enhancing infrastructure development. By doing so, the Obasanjo administration aimed to reduce the nation's dependence on oil exports and create a more diversified and resilient economy capable of withstanding global economic fluctuations (Adewuyi, 2006).

However, despite the ambitious goals of NEEDS, its implementation faced numerous challenges, particularly in terms of governance and corruption. Corruption in Nigeria's public institutions significantly limited the success of many poverty alleviation and job creation programs (Okojie, 2009). Funds meant for development were often misappropriated, and the lack of transparency in the implementation of various initiatives hampered their

effectiveness. Moreover, the structural reforms envisioned under NEEDS required strong institutional frameworks, which were either weak or non-existent in many sectors (Uche&Ugwoke, 2013). These challenges underscore the need for stronger governance mechanisms to ensure the successful implementation of development programs.

The National Economic Empowerment and Development Strategy marked an important attempt to address the interconnected issues of poverty, unemployment, and economic underdevelopment in Nigeria. It sought to diversify the economy and reduce poverty through a combination of structural reforms, social investment programs, and private sector development. Although NEEDS achieved some notable successes, its long-term impact was limited by entrenched issues like corruption and weak governance, highlighting the importance of these factors in the successful implementation of national development strategies (Oyejide, 2007). National Economic Employment and Development Strategy (NEEDS) was developed by the National Planning Commission, then headed by Charles Soludo. The Federal Executive Council of Nigeria as a poverty alleviating strategy endorsed it. The aim of the scheme was to meet the Millennium Development Goals of curbing the menace of poverty in Nigeria and bringing it to the barest minimum by the year 2015.

National Economic Improvement and Development Strategy is a way of letting the International Community know where Nigeria stands in the region and the world, and how it wishes to be supported. In looking at the possibilities of National Economic Employment and Development Strategy (NEEDS) m meeting the aspirations of Nigerians, we must not fail to state that NEEDS specifically, addresses the international Development Targets (IDTs), which were set in 1996 to improve economic wellbeing, social and human development and ensure environmental sustainability and regeneration.

In September 2000, 149 world leaders adopted the United Nations Millenniums Declaration which listed a series Millennium Goals (MDGs). The declaration commits UN member states to achieving the following goals by 2015:

- To halve the proportion of people whose income is less than one dollar a day and who suffer from hunger?Achieve universal primary education.

- Reduce material mortality by three - quarters and under five child mortality by two thirds. Halt and begin to reverse the spread of HIV/AIDS, malaria and other major diseases. Provide special assistance to children orphaned by HIV / AIDS.

- Significantly improve the lives of at least 100 million slum dwellers by 2020. In addition, the efforts of the government in achieving NEEDS (i. e needs of Nigerians) as well as the monetary policy will be considered

Capital market is a market that deals in lending and borrowing in long - term loan able funds. It is the source from which firms obtain their capital for establishment and expansion and from which the government borrows on long-term basis for development purpose.

The stock exchange perform the function of providing facilities to the public for the purchase and sale of stock and shares of any sympathetic and speculation of money and controlling the grant of passage on the interchange in reverence of the shares and stock below the listing prerequisite of the stock exchange market

Base on the above introduction, the research shall emphasis on how the NEEDS has been able to contribute to the development of the nation-state most especially the capital market and the numerousdifficulties that NEEDS is meant to discourse in terms of industries, infrastructural development among others

2. Literature Review

In reviewing the relevant literature, books, write-ups and articles will be examined. One of such work is 'NEEDs challenges and leeway" By Oche, He asserts that as an agenda for reform and a blueprint for economic growth the NEEDs policylook towards ultimately reducing poverty and unemployment, and establishing gradual but steady process towards the generation of wealth on a country wide basis. He further state that it has some of its intermediate goals, the redefinition of the government role in the national economy; the creation of an enabling environment for the private sector; improving the delivery of basic social service; investing the country's greatest assets, its people and ultimately laying a strong foundation for development of Nigeria human capital. The teleology needs involved around changing the dominantworth system in the society near one of the entrepreneurship, efficacy and self-sacrifice service.

Another work is Nigeria Currant Economic Reform by Egbon, in relation to this investigation he state that the time of reform can surely by impact the decisively by administrative leadership. Effective communication can translated the vague sense that something is wrong into broad awareness for need of change. However, existing evidence shows that improvement government do not stand a very good chance of been reappointed, given that benefits of improvement, just do not come through quickly abundant to fit into the constituency cycle. Moreover deep reform are naturally not recovered. He cites for case, in Chile, the popularly elected social self-ruled government that tail the pinochle despotism putted.

The Central Bank of Nigeria thirteen annual report and statement account state as follow: the policy trust NEEDs focus on consent, wealth creation, employment cohort, poverty declineas well as value reorientation, under NEEDs a considerable progress was made application of structural reform, including a comprehensive banking sectors, consolidation program, growing the non-oil sector, liberalization of Nigeria's imports of tariff regime deal, introduction of a whole sale Dutch Auction System (WDAS)for distant exchange, challenge against corruption, and in organizing and transferring state owned enterprise, in order to improve the location for private sector led growth and increase stockholder'sbuoyancy.

3. Theoretical Framework

The theoretical foundation for the National Economic Empowerment and Development Strategy (NEEDS) is engrained in Structural Change Theory of Development, a widely predictable model in progress economics. This theory, prepared by scholars like Arthur Lewis (1954), suggests that economic growth is driven by the renovation of an economy from traditional, low-productivity sectors such as agriculture to modern, high-productivity sectors like developed and services. In this context, NEEDS was designed to differentiate Nigeria's economy, shifting it from an overdependence on oil and existence agriculture toward a more dynamic, expanded structure that could tolerate long-term growth and development (Iyoha, 2008).

The dual-sector model, a key component of the Structural Change Theory, proposes that traditional frugalities consist of two sectors: a low-productivity agricultural sector and a high-productivity industrialized sector (Lewis, 1954). The theory claims that economic expansion occurs when surplus labor from the agronomic sector is absorbed into the developed sector, where throughput and wages are higher. NEEDS endeavored to operationalize this model by renovating Nigeria's agricultural sector while adopting growth in the industrialized and service regions. The goal was to create jobs in higher-productivity sectors, thus empowering the mechanicalconversion of the economy (Adewuyi, 2006).

In the case of Nigeria, NEEDS recognized that the excessive reliance on oil revenues had not only failed to diversify the economy but had also left the country exposed to external shocks such as changeable oil prices (Oyejide, 2007). Structural Change Theory highlights the necessity for an economy to enlarge into non-primary sectors, and NEEDS sought to encourage sectors like agriculture, developed, and small and medium enterprises (SMEs) to reduce joblessness and deficiency. By fostering these sectors, the Obasanjo administration aimed to fascinate the labor force into higher-productivity industries, thereby creating sustainable employment opportunities and inspiring economic growth (Ukwu, 2015).

Moreover, the Structural Change Theory accentuates the reputation of human capital development in attaining economic conversion. The movement of labor from cultivation to industry requires a skilled and educated workforce talented of operating in more complex industries. NEEDS, in configuration with this principle, highlightedreserves in education, healthcare, and skill development to improve Nigeria's human capital. By devoting in the population's skills and health, the policy aimed to increase throughput across segments and support the broader structural conversion of the economy (Ajakaiye&Olomola, 2007).

However, the enactment of Structural Change Theory in Nigeria via NEEDS faced challenges due to recognized weaknesses and corruption, which hindered its value. While the theory assumes a smooth evolution of labor between sectors, in practice, poor governance and recognizeddisorganizations limited the success of these transitions. Venalitysidetracked resources away from productive reserves, while weak establishments were unable to fully funding the reconstruction of agriculture or the expansion of high-productivity sectors (Okojie, 2009). These challenges specify that while the Physical Change Theory affords a strong outline for considerate the goals of NEEDS, its successful claim requires a vigorous institutional atmosphere to support economic divergence and growth.

4. Materials and Methods

Due to the nature of this research, data would be collected through secondary sources with expressive method. The mono-source nature of this investigation is as a result of some visible restrictions that may form part of the aspects in obtaining for primary data such as availabilityi.e NEEDs as a recent historical outline has not been topic to successconnection, spoken interview and questionnaire, but it encirclements the inspection of the obtainable published journals, periodicals, newspapers, magazines, and textbooks etc, which are applicable records on NEEDs.

5. Overview of Economic Policies under OlusegunObasanjo Administration

The administration of President OlusegunObasanjo (1999–2007) was marked by

a chain of determined economic reforms aimed at revitalizing Nigeria's economy, which had been declining by periods of armed rule, corruption, and mishandling. Central to Obasanjo's economic guidelines was the National Economic Empowerment and Development Strategy (NEEDS), which served as the organization'sbattleship reform package. NEEDS focused on financial liberalization, poverty decrease, job creation, and infrastructural expansion, all targeted at tracing Nigeria as a more inexpensive player in the universal economy (Ajakaiye&Olomola, 2007). It was a rejoinder to the urgent need to address the fundamentaldisorganizations in the economy, high idleness, and flourishing poverty.

One of the key economic policies of Obasanjo's government was the denationalization of state-owned enterprises (SOEs). Many of Nigeria's SOEs were unproductive and damaged with corruption, often serving as vehicles for political benefaction. Obasanjo's administration realizedextensivetransfer to enhance efficiency, reduce public sector waste, and attract foreign speculation (Iyoha, 2008). This strategy was aimed at civilizing the throughput of key sectors such as telecommunications, banking, and power, with notable achievements in areas like the telecom sector, where the deregulation and entrance of isolatedcorporations led to importantgrowth (Ukwu, 2015). The privatization program was also planned to reduce the government's character in commercial and motivate private sector-led growth.

Debt relief was another major economic achievement of the Obasanjo administration. At the beginning of his tenure, Nigeria's peripheral debt burden was crippling, amounting to over $30 billion, abundant of it owed to the Paris Club of creditors (Oyejide, 2007). Obasanjo's government engaged in far-reaching diplomatic efforts to secure debt relief, ultimately achieving a milestone deal in 2005 that led to the termination of $18 billion in debt. This freed up substantial resources that could then be transmitted towards infrastructure development, poverty discount, and social facilities (Adewuyi, 2006). The debt assistance deal was a major revolving point in Nigeria's economic history, allowing the country to stabilize its capitals and restore investor confidence.

The management also focused heavily on macroeconomic steadying and fiscal discipline. The introduction of the Fiscal Responsibility Act and other fiscal alterations aimed to ensure superiorpellucidity in government spending and diminish public sector shortages. The government controlledcarefully with the Central Bank of Nigeria (CBN) to maintain increasemechanism and manage foreign exchange fundseffectively (Iyoha, 2008). The reforms also comprised anti-corruption measures, such as the establishing of the Economic and Financial Crimes Commission (EFCC) and the Independent Corrupt Practices and Other Related Offences Commission (ICPC), which were tasked with rebellious corruption and convalescing stolen communalresources. While corruption remained a significant challenge, these institutions laid the groundwork for future reforms in governance.

A key phase of Obasanjo's economic policies was the emphasis on diversifying Nigeria's economy away from oil dependency. NEEDS prioritized the development of agriculture, manufacturing, and services sectors to create a more resilient economic structure (Ajakaiye&Olomola, 2007). By investing in agriculture and rural development, the organization aimed to reduce rural insufficiency and create jobs in non-oil segments. The policy also compound increasing support for small and

medium-sized enterprises (SMEs) to endorse entrepreneurship and motivate job formation. Notwithstanding some trials, these efforts began to shift Nigeria's economic base, though the oil sector enduredforemost.

6. National Economic Empowerment and Development Strategy (NEEDS): A Critical Discussion

The National Economic Empowerment and Development Strategy (NEEDS), executed during the second term of President OlusegunObasanjo (2003-2007), was Nigeria's comeback to the rising socio-economic challenges of joblessness, poverty, and underdevelopment. As a home-grown, countrywidematchedfinancial reform agenda, NEEDS required to address organizational weaknesses in the Nigerian economy and relocate it for justifiable growth. The plan focused on poverty decrease, occupation generation, capitalmanufacture, and value reorientation. However, despite its determined objectives, NEEDS presents a mix of victories and weaknesses that invite critical conversation on its overall influence and operation. The next paragraphs will investigate into the achievements and the inadequacies of NEEDs under the administration of His Excellency, OlusegunObasanjo.

Impact of NEEDS

One of the major achievements of NEEDS was its influence to the renewal of Nigeria's private sector. Prior to its application, the economy was heavily contingent on the public sector, which was wasteful and prone to venality. NEEDS promoted a shift towards private sector-driven growth by relaxing key trades, such as telecommunications and funding (Iyoha, 2008). The strategy fortified private asset, both internal and foreign, which led to momentousperfections in sectors like telecommunications, where Nigeria practiced an exceptional mobile phone boom, growing access to communication and inspiringemploy in related industries (Ukwu, 2015). This reform fostered a business-friendly environment that laid the base for more expandedfiscal growth.

NEEDS also made famous strides in poverty relief through advantages like the National Poverty Eradication Programme (NAPEP), which provided microcredit and other forms of fiscal support to vulnerable groups, particularly women and youth (Ajakaiye&Olomola, 2007). By aiming on rural growth and agricultural renewal, NEEDS aimed to easecountryside poverty and expand the maintenances of small-scale farmers. The strategy also placed weight on human capital development, mainly in education and healthcare, to improve the skills and efficiency of the Nigerian labor force (Iyoha, 2008). While poverty levels did not weakening as rapidly as expected, NEEDS laid the basis for talking poverty in a more planned and corresponding manner.

The NEEDS Realization

NEEDS emphases on four mainpolicies: reorienting ethics, reducing paucity, generatingprosperity, and generating service. It is grounded on the concept that these goals can be realizedfirst by fashioning an atmosphere in which business can flourish, government is transmitted to provided thatstraightforward services, and people are authorized to take benefit of the new livingchances the plan will stimulate NEEDS sets out across-the-board public reforms that will make clear that corruption and graft will be disciplined. The National Orientation Agency and its state-level equals will be reinforced to central a campaign to re-instil the merits of uprightness, hard work, self-sacrificing service, moral rectitude, and

patriotism. The campaign will pull on resources from a diversity of administrative agencies, nongovernmental organizations (NGOs), and community-based organizations, including schools colleges, universities, and private sector, dutiful, public, cultural, and traditional governments. NEEDS is about the Nigerian people. Their welfare, health, employment, learning, political power, physical safekeeping, and empowerment are of supreme importance in understanding this vision of the forthcoming.

To decrease poverty and discrimination, the plan suggests acting on several fronts:

* Offering farmers improved irrigation, machinery, and crop changes will help boost cultivatedefficiency and confrontation poverty head on, since half of Nigeria's reduced people work in farming. Backup small and medium-size initiatives will help create jobs. Organized with the state economic empowerment and development strategies (SEEDS), NEEDS seeks to implement acombined rural development programme to stem the course of movement from rural to municipal areas.

* Half of Nigeria's individuals are offspring, the connection to a wealthy future. NEEDS recognizes the importance of teen-agers by building the enhancement of the education system a top precedence.

* HIV/AIDS is a mainpublic and condition problem. It also looms the country's output and economy. The plan is to increasethe system of health care provision, with highlighting on HIV/AIDS and other preventable diseases, such as malaria, tuberculosis, and reproductive health–related sicknesses.

* NEEDS burdens for exchanging the annuity arrangement, which is in disaster, with acontributing scheme. It suggestsdifferentprogrammesdirecting people who have the weediest political expression and who are most defenseless to the consequences of deficiency. Laws and programmes will be implemented to empower women, children, the debilitated, and the ageing.

NEEDS emphasizes the critical importance of improving infrastructure. More and more reliable electricity and a new and better maintained network of roads will encourage businesses to expand.

NEEDS gives extraordinary support to farming, manufacturing, lesser and medium-scale enterprises, and oil and gas. Below the idea, the administration will seek lastinginvestmentfor asset. Trade policy, so critical to Nigeria's stake in the regional economy, will be modified to unburden business of the red tape and complex procedures that hinder it from flourishing. NEEDS envisages forging stronger links between educational institutions and industry to stimulate rapid industrial growth and efficient exploitation of resources.

Investingpeople. By allowing the private sector to thrive, NEEDS creates opportunities for employment and wealth creation. It enablespeople to take gain of these chancesby creating anorganization of inducements that returnhard effort and discipline corruption, by investing in education, and by providing special programmesfor the mosthelplesssupporters of society

Stimulating private enterprise. The private sector will be the engine of economic growth belowNEEDS. It will be the organizer, stockholder, and administrator of productions. The administration will play the role of enabler, enabler, and supervisor, helping the private amount grow, create jobs, and produceprosperity. Deregulation and

liberalization will reduce governmental control and attract private sector investment.

Varying the way the government does its effort. NEEDS aims to rearrange the government to make it lesser, durable, welltrained, and more efficient at delivering essential services. It try to find to convert the government from a haven of corruption to an institution that spurs development and serves the people. The amount of government works will be failure, and the rate of successively the government will fall vividly, as in-kind benefits for civil servants, such as subsidized housing, transportation, and utilities, are monetized. Reforms and regulations will be realized to ensure greater transparency and accountability, and immoral practices will be disqualified. Government movements and planning will be informed by a framework that connects policy with government income and expenditure government to make it lesser, forceful, enhancedproficient, and more efficient at bringing essential services to solve them over the next four years. It sets realistic objectivesfor progress and outlines a way of financeevents to attain them.

Shortcomings of NEEDS

Notwithstanding these accomplishments, NEEDS fell short in several dangerous areas, mainly in terms of employment generation. While the policydesigned to create millions of jobs through isolated sector progress and agricultural expansion, the speed of employmentestablishment was inadequate to meet the needs of Nigeria's speedily growing inhabitants, especially among the youth (Okojie, 2009). The industrial and industrial sectors, which were predictable to captivate labor, did not grow as expected, leaving high redundancy rates, mainly in metropolitanzone. The contest was compounded by a mismatch between the skills provided by Nigeria's education system and the needs of the labor market, undermining efforts to employ young graduates (Adewuyi, 2006).

Another major weakness of NEEDS was its failure to suitably address recognizedfaintness and corruption. The strategy called for better transparency, accountability, and good governance, but the implementation of these transformations was unpredictable and often destabilized by fixed corruption within public institutions (Oyejide, 2007). While the government well-known anti-corruption physiques like the Economic and Financial Crimes Commission (EFCC), systemic venality remained a significant hindrance to the actualdistribution of resources and the success of developing projects. In many cases, moneyskept back for organization development, healthcare, and education were misappropriated, limiting the impact of NEEDS on Nigeria's socio-economic background.

Moreover, NEEDS faced trials in achieving maintainable economic expansion. Although the policyhighlighted reducing Nigeria's dependence on oil by endorsing agriculture, industrialized, and services, the non-oil sectors grew slowly and unequally (Iyoha, 2008). The agronomic sector, while targeted for innovation, still fought with low output, poor association, and limited access to supporting for agriculturalists. Manufacturing, which was proposed to play a key role in job creation, endured underdeveloped due to derisoryorganization, high costs of creation, and a lack of asset (Okojie, 2009). As a result, Nigeria constant rely deeply on oil exports, exit the reduced vulnerable to variations in global oil prices.

A serious issue that affected NEEDS was the lack of permanency in governance and policy executionaway fromObasanjo's tenure. Many of

the reforms introduced under NEEDS were not continuous by succeeding administrations, important to a loss of motion in key capacities of the policy (Uche&Ugwoke, 2013). This climaxes a broader contest in Nigerian economic policymaking, wherever short-term political comforts often weaken long-term economic planning. NEEDS obligatorysteady follow-up and version to changing economic realisms, but this was not fully recognized due to shifts in dogmaticurgencies and supremacy styles below later governments.

Conclusion

The National Economic Empowerment and Development Strategy (NEEDS) was a bold stab to address Nigeria's compound economic contests by encouraging private sector growth, reducing scarceness, and generating jobs. While it achieved famous successes in encouragement private asset, refining infrastructure, and originating poverty reduction programs, it was in a weak position by structural issues like corruption, weak organizations, and an insufficient focus on sustainable job making. NEEDS laid important base for monetary reform, but its long-term influence was restricted by supremacytrials and the bomb to attainmomentous economic change. To build on the basics laid by NEEDS, upcoming economic plans must order institutional consolidation, policy continuity, and ascendancy reforms.

Recommendations

One key endorsement is to strengthen governance and organized frameworks. The success of economic improvements like NEEDS be subject todeeply on effective governance and slide. Anti-corruption methods need to be greater, and institutions must be empowered to enforce accountability and monitor resource allocation to ensure that advance programs achieve their aims without presence derailed by misconduct.

Another endorsement is to focus on supportable economic modification. While NEEDS targeted to reduce dependence on oil, the headway in emerging sectors like agriculture and manufacturing was lacking. Future stratagems should arrange investment in groundwork, technology, and development to foster a more irrepressible economy proficient of withstanding exteriorshock wave, such as oscillations in universal oil prices.

To address unemployment, there is a need for more targeted youth employment programs. Nigeria's high youth unemployment rates demand initiatives that provide skills training aligned with labor market demands. Vocational education, entrepreneurship development, and access to finance for young entrepreneurs should be integral parts of future strategies to ensure that the growing youth population contributes meaningfully to economic growth.

Improving procedure continuity is likewiseprecarious for long-term expansion. Many of the reforms introducedbelow NEEDS lost dynamism due to alterations in political governance and significances. Future economic tactics must warrant that serious development programs remainestablished and protected from political cycles, with machineries for regular observing, estimation, and correction to confirm their sustainability and effectiveness.

For anappropriateunderstanding of thehitches is the first point of their resolution, if the people are the focus and the ultimate beneficiaries of economic reform, more worry. Determination must be made to handle people issue better in the strategy and performance of different aspect of the reform agenda.

The national economic empowerment and development strategy dose not involve widespreadcontribution, therefore should address the basic paucity of the citizen.

The national economic empowerment and development strategy should interpretthe macroeconomic advantages of the national economic empowerment and development strategy into civilizing microeconomic well-being and regular living of the citizens, these should be aunaffected concern on provision of accommodation to the masses and infrastructures to the citizens.

In view of the point of national strategies to decrease overall poverty within the plan period, development of stronger global cooperation and the support of globalorganization and to backing the country in itsdetermination to eliminatescarcity and to provide basic fortification and services, increase employment formation in the economy.

Finally, mountingcontact to public services like education and healthcare have a duty tocontinue anurgency. Human capital expansion is needed for monetaryprogress, and future guidelines must continue to capitalize in excellence education and healthcare. By doing so, the workforce can turn out to be more productive, innovative, and flexible to changes in the global economy, which in seizure will supportease poverty and improve global living standards.

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