

COMMUNIQUE OF THE 19TH ANNUAL FELLOWS' CONFERENCE HELD AT
SHERATON HOTEL & TOWERS, IKEJA ON 6TH OCTOBER 2011
NIGERIAN SOCIETY OF CHEMICAL ENGINEERS
(A DIVISION OF NSE)

BOARD OF FELLOWS' CONFERENCE, 2011

**THEME: INVESTMENT OPTIONS IN AN ERA OF GLOBAL ECONOMIC
MELTDOWN**

PREAMBLE: The Board of Fellows of NSChE held its 19th Annual Conference at the Lagos Sheraton Hotel & Towers, Ikeja on Thursday, 6th October 2011.

The Conference was chaired by Mr. Tunde Dabiri, Chairman, Lagos State Pensions Commission (LASPEC) and former Group MD/CEO, Sterling Bank Plc. The Guest Speakers were Mr. Fola Adeola, former Group Managing Director/CEO of GT Bank Plc and Mr. Emmanuel Ikazoboh, Chairman/CEO, Hedonmark Management Services Ltd and former Interim Administrator of the Nigerian Stock Exchange. Fifty Fellows were in attendance.

OBSERVATIONS

1. Money is a flow and it is within the capacity of individuals, organizations and nations to exercise control over the direction of flow so as to achieve saving and investment among other options.
2. This period in our nation and across the globe is still a period of economic uncertainty but irrespective of the level of uncertainty or risk, investment opportunities are still available.
3. Investments are instruments that allow individuals, organizations or nations to receive a higher amount of money than what has been spent.
4. Losses experienced in the stock market by individual investors and corporate investors arise not only from the fall in share prices but from manipulations by players in the market, particularly Stockbrokers
5. As a nation, private sector investment in Manufacturing and Agriculture is rather low thereby making the contributions of these sectors to Gross Domestic Product insignificant. This is particularly attributed to the dearth of possible infrastructure in the country.

RECOMMENDATIONS

1. Individuals, organizations and nations must form the habit of saving and investment because without such fall-back position, the possibility of future financial crisis cannot be ruled out. To this end, as a nation, the Sovereign Wealth Fund established by Nigeria should be well funded and prudently managed by the Economic Team of the Federal Government, for the sake of our future generations and in the overall interest of all Nigerians.
2. In Nigeria, investment opportunities should be sought in Securities such as Shares, Bonds, Treasury Bills, Bankers Acceptances, Savings Accounts and Mutual Funds or in Tangible Assets such as Properties (Real Estates), Arts or Value assets (gold, crafts, e.t.c) and Commodities.
3. In order for individuals, organizations and nations to achieve financial growth, investment is inevitable but appropriate financial experts should be consulted in order to achieve desired result.

4. Individual investors and corporate investors in the stock market should register with the Central Securities and Clearing System Limited at just =N=2,500 per annum and monitor the stock themselves and not leave the management solely to their stockbrokers.
5. As a nation, the government should create an enabling environment, particularly by the provision of adequate infrastructural facilities, and encourage massive investment in Manufacturing and Agricultural Sectors by the private sector, so as to grow the economy and generate the much needed employment for our teeming population.

Nigerian Society of Chemical Engineers

Dated 17/10/2011