International Energy Charter And Nigeria’s Membership

BY CHIKA MEFOR

The Minister of Science and Technology, Dr Ogbомнaya Otu, recently said the Federal Government was considering the possibility of Nigeria becoming a member of the International Energy Charter through the signing of a treaty to that effect. This, he pointed out, would create the enabling platform for industrialization by making energy resources available in the country and also provide Nigeria the opportunity to share information, build capacity, research and skills development with no obligation.

Otu who spoke at a meeting with the research fellow for Nigeria/ECOWAS, International Energy Charter, Dr. Monica Emmanucl, said the country needs to exploit more of the energy resources it was blessed with to allow for an enhanced industrialization process, adding that the role of energy through the ministry of science and technology in diversifying a sustainable and competitive economy could not be over emphasized.

“Nigeria is blessed with a lot of energy resources, we have just succeeded in exploiting just a small percent of the enormous energy resources available in our country.

“We have also come to the realization that we need to make sure that the energy which we require to ensure that the industrialization process in the country takes off is made available and that we do all the necessary investments because without energy, without power, without electricity it is very difficult for a nation to industrialize.

“In the past, even though our economy was growing, we were not creating enough jobs, we had an economy that grew reasonably by 6 percent but we didn’t have enough jobs created so our thrust in the ministry is to assist our nation to diversify our economy in a sustainable and competitive manner, so energy is very important,” he added.

The International Energy Charter is a declaration of political intention aimed at strengthening energy cooperation between the signatory states and which does not bear any legally binding obligation or financial commitment. The charter has been formally adopted and signed at the Ministerial Conference, which was hosted by the government of The Netherlands. It maps out common principles for international cooperation in the field of energy.

According to Wikipedia, the charter reflects some of the most topical energy challenges of the 21st century and also promotes mutually beneficial energy cooperation among nations for the sake of energy security and sustainability as it fits well into the global policy agenda reflected, for instance, in the G20 Leaders’ Communiqué of the Brisbane Summit in November 2014 and the UN Document “The Future We Want” endorsed by the UN Conference on Sustainable Development in June 2012.

The representative of the International Energy Charter, Brussels, Dr. Monica Emmanucl, said the membership would attract many international players in the energy industry to Nigeria.

“Nigerian is not yet tapping into half of the potential it carries, Nigeria is a very big country with enormous resources; the Energy Charter will create the platform for international organizations and for member-countries to collaborate and share information that can be beneficial to each country,” she said.

Emmanucl added, “For Nigeria to attract investors, you must ensure that your policies and programmes are conducive and also align with the international standards. Nigeria is a very big country with enormous resources and one of the big players in the international energy sector.”

“We want to attract much more that can move Nigeria to the level it supposed to be. We need to align our policies to make our countries become more attractive and beneficial to investors because it has to be a win win situation and not win lose situation.”