

Welcome Address

Chizoba Mojekwu*

The Special Guest of Honour,
Deputy Governors,
Departmental Directors,
Branch Controllers,
Distinguished Resource Persons
Esteemed Participants,
Ladies and Gentlemen.

I am delighted to welcome you all to the 2012 CBN Executive Seminar jointly organized by the Research and Human Resources Departments. This Seminar is carried out annually in pursuant to one of our core values as a learning organisation. As executives, you are expected at all times to be conversant with the rationale for and workings of all policies and actions of the Bank and also to be in a position to explain them clearly to the general public and other stakeholders whenever the need arises.

The theme of the Seminar; **“Macro-prudential Framework and Financial System Stability in Nigeria”** was carefully selected to keep you abreast of the new approach to a risk-based supervision of the banking system. We can still recall the debilitating impact of the 2008 – 2009 financial and economic crises, which the global economy is yet to recover from, particularly the attendant crisis experienced in the Nigerian banking sector. Given that the crises had their origin in the financial system and indeed, the banking system, financial system regulators have since embarked on setting up a comprehensive framework for effective regulation and monitoring of the system. Regulators have come to the realisation that micro-prudential tools were weak indicators of the health or otherwise of financial institutions. Hence, macro-prudential framework has come to the fore in the regulatory framework for financial stability. This current trend has underpinned the effort by the CBN to develop a framework that will facilitate the achievement of financial stability mandate of the Bank.

This Seminar and the theme for discussion, therefore, present a unique opportunity for us to understand and internalise the new approach for our benefit and that of the Bank. It is my sincere hope that we would optimise the opportunity offered by this Seminar to enhance our capacities within the framework of human capital development of the CBN.

On this note, I would enjoin all of us to take advantage of the ambience of this beautiful environment, the array of experienced resource persons and the magnanimity of the Management to ensure that we leave this Seminar better informed. Once more, distinguished ladies and gentlemen, I say WELCOME, 'NNO', 'EKABO', 'SANU DA ZUA'. I wish you successful deliberations and a rewarding experience in Lagos.

Thank you and God bless.