

Welcome Address

Ms. Chizoba Mojekwu*

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

It is my pleasure to welcome the top Management of the Bank, Directors, Executives and resource persons present, to the 2015 CBN Executive Seminar, jointly organised by the Research and Human Resources departments. I am proud that the Bank has sustained this seminar series for the past 23 years, and this year's edition is unique, as it is the first under the leadership of the present Governor, Mr. Godwin I. Emefiele, CON. I specially, welcome you, Sir. We would, therefore, count on your unique support to take the seminar to the next level in the years ahead.

Ladies and gentlemen, I wish to remind us that this forum underscores the commitment of the Management to one of our core values which is, being a 'learning organisation'. Thus, it becomes incumbent on us to first position ourselves as learning individuals so that we can take maximum advantage of the discussions that will take place here over the next couple of days. The Seminar presents an opportunity for us to learn, challenge concepts, share ideas as well shape policy. We should count ourselves privileged to be part of this.

The theme of this year's seminar; **"Exchange Rate Policy and Economic Management in Nigeria: Is there Need for Paradigm Shift"?** could not have been more apt. The threat to the economy occasioned by falling oil prices and demand for Nigeria's crude in the global market is all too familiar. As a result, the external reserve has come under tremendous pressure, much more than during the global economic and financial crises. This development has tasked the Management, which has also responded with some proactive policy measures. The theme, therefore, presents an opportunity for a frank and open discussion on the propriety of the reform measures, emergent challenges and what the new direction of exchange rate policy should be. I enjoin all participants to take the discussions very seriously in order to justify the time and resources which have been deployed to organise this seminar.

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“All work and no play makes Jack a dull boy” is a popular maxim. Thus, I enjoin you all to have a good balance of work and relaxation during this period, so that we can return to our beats, energised for the challenges that lay ahead. On this note ladies and gentlemen, let me once more, welcome you all very warmly to the 2015 edition of the CBN Executive Seminar.

Thank you and God bless Nigeria and the CBN.