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Which Way Nigeria? re: Nigerian Elections

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The historic electoral victory by Muhammadu Buhari, the first time an opposition candidate has defeated an incumbent president in Nigeria, opens a new and unprecedented chapter in the history of Africa's most populous nation and the continent's largest economy.

As president-elect, Buhari faces significant challenges. Stemming the insurgency in the north waged by Boko Haram, maintaining relative calm in the restive Delta region and fighting corruption and cronyism are at the top of the list. Also on the list is the need for Buhari to quickly establish himself as a genuine leader of all Nigerians, north and south, Muslim and Christian. The fact that his election was as decisive as it was, with Buhari gaining 55 percent of the vote to Jonathan's 45 percent, will be helpful in this respect, and demonstrates that Buhari's two campaign pillars of reestablishing security and eliminating corruption resonated with voters throughout the country. Maintaining many of the reforms that were launched by the Goodluck Jonathan government will also be important for maintaining investor confidence, especially as it relates to the agriculture, power and banking sectors.

Job creation and reducing poverty are also at the top of the list. In spite of the impressive growth that Nigeria has experienced, it still ranks second globally in the number of people living in extreme poverty. And to combat Boko Haram and other extremist groups, the new government will need to address root causes that go beyond the battlegrounds. When one examines the development indicators of the north alone (e.g. education, poverty, health), the disparity between north and south is enormous. An initiative that brings development and jobs to the north is desperately needed.

Goodluck Jonathan, who has been in power since 2010, has been a divisive figure in Nigeria. On the one hand, he is credited for appointing a strong team of non-political economic ministers (e.g. finance, trade, power, agriculture) who have introduced sound reforms. On the other, the government seemed to be mired in corruption scandals and weak in its response to Boko Haram.

As president-elect, Buhari is both known and unknown. He took power in a New Year's eve coup in 1983, and was deposed in a coup in 1985. He publicly executed young drug dealers on the beach while president, but professes to be a democrat today. According to the Nigeria scholar, Richard Joseph, Buhari, who once chaired the Petroleum Trust Fund, used the resources of the Fund for development purposes and projects in Nigeria. His campaign platform lacked specifics.

An early test of Buhari's pledge to tackle corruption will be reflected in whether his government releases the promised audit of missing oil funds, estimated as high as \$21 billion. Imposing respect for human rights in the Nigerian military as it pursues the fight against Boko Haram will also be an important indicator of his government's ability to deliver on campaign promises. Appointing talented technocrats to his cabinet instead of political backers will signal his commitment to further economic liberalization. Clarity on the long-stalled Petroleum Industry Bill would also be welcomed by investors.

President-elect Buhari will be sworn in on May 29. As a 72-year old former military dictator and avowed supporter of Shari'a law, who won a relatively peaceful, free and fair election in the continent's largest constitutional democracy, Buhari's early actions will be scrutinized closely to see if the foundations of a "new Nigeria" are in fact being put in place.



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Article By
[Witney Schneidman](#)
[Covington & Burling LLP Cov Africa](#)

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