Give poor Nigeria a chance
Jeffrey Sachs

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The western countries are at imminent risk of yet another great debacle: failing to come to the help of Nigerian democracy, even as the country is rocked by riots and unrest stemming from profound impoverishment and financial destabilisation.

Strategically, Africa's most populous country is the best hope for peace and economic revival throughout the west of the continent and beyond. But it is socially fragile, disease-ridden and bankrupt: after several inadequate debt reschedulings, foreign debt stands at about 100 per cent of gross domestic product and is massively in arrears.

The country has an internationally respected leader in President Olusegun Obasanjo, and a rare chance at democracy; yet powerful forces of chaos loom. The moment is both urgent and propitious for help from the rich countries, including debt cancellation and increased and well-designed aid, focused on disease control, manufacturing export-led growth and new agricultural technologies.

This week's brief visit by Lawrence Summers, US Treasury secretary, offered a glimmer of hope that the western countries might finally begin sensible policymaking towards Nigeria after months of reckless neglect. Mr Summers declared, in hedged and somewhat convoluted terms, that if Nigeria made significant progress on reform, the US would support multilateral debt reduction. Britain had made similar statements; other creditor nations have so far opposed debt reduction.

Until now, the US and Europe have insisted on stringent International Monetary Fund-led measures, including massive debt servicing ($1.5bn, or 4 per cent of GDP), a denial of debt cancellation, crumbs of aid, and demands for the elimination of fuels subsidies that, as we have seen during the past few days, are a guaranteed trigger of violence.

Killing the new democracy with austerity, while denying Nigeria even a penny of debt cancellation is beyond logic. I have heard one excuse after another why Nigeria has been rejected until now as a candidate for debt reduction. The IMF says that the G7 industrial countries insist that the IMF collect the debts. The World Bank says that the debt decision is not its to make. The Clinton administration blames Congress. The US blames the Germans and the Dutch. Britain says it favours debt cancellation but cannot act without other countries. And so on.