

Expectations of Central Bank of Nigeria (CBN) Library towards the Realization of Sustainable Development Goals (SDGs) in Nigeria

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Abstract

Purpose: This paper explores the role of Central Bank of Nigerian library towards the realization of SDGs in Nigeria, the role of CBN in the attainment of SDGs, the place of special library within the framework of SDGs, the role of CBN library towards economic development and realization of SDGs, and the implication for CBN library and the library profession were examined.

Methodology/approach: the desk research approach was adopted in which various literatures available to the researchers as at the time the paper was written was adequately reviewed and this form the basis upon which the findings were made and conclusion drawn.

Findings: A number of roles such as repackaging / disseminating of financial sector policies, disseminating of information on derived benefits of financial policies, translating of Central Banks of Nigeria (CBN) policies to the three major indigenous languages, dissemination and wide circulation of CBN policy on credit facilities available in financial institutions, collaboration with other libraries were identified. The paper concludes that the library is crucial to the realization of government policies at any level and by implication occupies a central place in the realization of Sustainable Development Goals (SDGs). Information relating to government policies or global initiatives should be packaged in format desirable to the various categories of people in the country with emphasis on rural dwellers.

Research limitations/Implications: The study focused only on CBN special library as it related to the SDGs. Other special libraries though significant to SDGs were not covered in the scope of this study. The issues raised were not empirical-based since the paper was an opinion paper. **Practical implication:** Provision of fund, retraining of library staff, introduction of "Communication in Indigenous Language" as a course in library school, orientation on Intra-Professional Partnership (IPP), establishment of Research Institutes for Global Initiative (RIGI) were recommended.

Originality/value: The study has unlocked practical ways that special libraries can significantly influence the realization of sustainable development goals in the Nigerian context.

Keywords: Central Bank of Nigeria (CBN), Library, Sustainable Development Goals (SDGs), Nigeria

Introduction

Provision of timely, accurate and relevant information is vital to the sustainability of any meaningful developmental programme both in developed and developing countries. Over the decades, the global world, Nigeria inclusive, have been in the business of designing life changing initiatives that are meant to impart positively on the lives of the people. However, as in most cases, especially in the developing countries, it is clear that these initiatives hardly see the light of the day, in some cases not fully realized. The factors responsible for the failure

of these programme or initiatives could be the aparty towards information provision and utilization, which, no doubt underscores the relevance of information services to the realization of global initiatives or agenda.

One such programmes with global influence is the Sustainable Development Goals (SDGs), which many sees as a carried forward of the Millennium Development Goals (MDGs) with changes in nomenclatures and targets. The euphoria with which the world embraced the Millennium Development Goals (MDGs) is

nowhere to be seen as it has been taken over by events. However, one of the key factors that determine the successful implementation of any agenda is clarity. It has become a truism that no government initiative or programmes can be achieved without the people having a full understanding of the context and content of such programmes. While the government alone cannot perform the function of sensitizing the populace, other relevant agencies under the government can help carrying out such function. One of such agency that can assist the government is the library.

The library as an information agency occupies a central position in creating awareness of the programmes and initiatives of government aimed at making life better for its citizenry. The importance of library as an information services oriented institution cannot be downplayed, not even at the global level. The library therefore, help ensure that the citizen not only have access to information but understands the content of such information and utilizes it to address the prevailing economic situation as witnessed in Nigeria.

However, the economic situation of Nigeria was explained by Obo and Obo (2013:249) when they stated:

Nigeria is an immensely underdeveloped country characterized by huge inequalities. It is a country whose commonwealth has been hijacked by a tiny group of people while the overwhelming majority of the people are enveloped in misery. It is a country dwarfed by the monumental corruption of political office holders and other public officials, and it is also a country where even the basic principles of good governance are brazenly violated by its rules.

The above scenario painted does not promote successful implementation of government policies. The post 2015 global transformation agenda cannot be realized with such inequalities existing. There can be no meaningful progress with our common wealth hijacked by few individuals. It is against this backdrop that this paper seeks to put forward the positive role that the CBN library can play in ensuring that people have equal access to information that affects them all.

As feasible and life changing many of governments agenda are, not much of the celebrated agendas are realized in many instances. Most of these programmes are hampered by the poor implementation strategies which is synonymous with Nigeria as a nation.

Justification for the Paper

Over the years, various governments in Nigeria come with different government ideologies that are deliberately and consciously designed towards development. This is not different from what is experienced at the global scene. From the 80's, the various presidents of Nigeria came up with different programmes towards poverty alleviation, employment creation. Between 1990 and 2010, the Directorate for Food, Roads and Rural Infrastructure (DFRRI), Agricultural Development Programme (ADP), Primary Health Care (PHC), National Directorate of Employment (NDE), National Poverty Eradication Programme (NAPEP), National Economics and Empowerment Development Strategy (NEEDs) and Small and Medium Enterprise Development Agency (SMEDAN) were designed within the Nigerian context to alleviate poverty, how well these programme were implemented are now history

Similarly, at the global level, the Millennium Development Goals (MDGs) was articulated under eight targets and had the year 2015 as the target point. How far did we as a nation go? Where these goals actualized? Yet, again, the United Nations has come up with the Sustainable Development Goals (SDGs) which are built upon the MDGs and are universally applicable to both developing and developed countries. As a nation, are we really set to achieve these goals? Will it remain as mere slogan for our leaders? In the light of the above, this paper is aimed at exploring the expectations of Central Bank of Nigeria (CBN) Library towards the realization of Sustainable Development Goals (SDGs) in Nigeria.

Overview of the Central Bank of Nigeria (CBN) Library

The Library of Central Bank of Nigeria was established in 1961, to meet the needs of the Bank staff, for information and research, and, to provide suitable and pertinent materials for the operations of the Bank. It has a growing collection of books, documents, pamphlets, journals, and newspaper clippings. Specifically, the collection is rich in materials on Banking,

Finance, Economics, Econometrics, Statistics, Accounting, Management, Administration, Mortgage, Petroleum, Investment, Energy, Insurance, Trade, Agricultural Finance, Information Technology, etc.

The Library is organized to make these materials available to the reader as quickly as possible, while efforts are being made to improve on the services, and further develop the scope of the library to bolster the quality of research. It occupies the first floor, Wing C, of the new Headquarters building, located at the Central Business District, Garki, Abuja. Structurally, the library has two (2) main Offices, viz: Users/Bibliographic Services, and Data Management and Technical Services. Central Bank of Nigeria has branches in so many states in Nigeria and libraries are always attached to the state branches.

The daily work of CBN includes participation in the formulation of monetary policy, executing monetary policy and monitoring development in the financial markets and the economy as a whole (Sanusi, 2012). On the other hand, library is concerned with the collection, processing storage and dissemination of recorded information for the purpose of reading, studying and consultation and many activities are performed by a library which translates into library and information service (Ogunsola, 2008).

The Role of Central Bank of Nigerian in the Attainment of Sustainable Development Goals (SDGs)

There is a close relationship between the SDGs and the activities of central Bank of Nigeria. Provision of food to end hunger, creation of jobs to curb the menace of unemployment and end poverty, ensuring of healthy lives and well-being for all at all ages, ensuring equitable quality education and life-long learning opportunities e.t.c are all hinged on the availability of finance and financial values of the money owned by the people are determined by the policies of the CBN. Sanusi (2002) maintains that:

CBN sets broad policy for Nigeria's payment systems and operates key parts of the system; It also supervises and regulates major banking institutions and other non-bank financial institutions in the financial market. The CBN closely monitors developments in the markets, liquidity

and credit facilities to safeguard the stability of the financial system. There is a great deal of interaction in the CBN among market specialist, economists, bank supervisors and examiners and payment staff. The sharing of information and ideas across the bank facilitates an understanding of the environment in which we operate and the linkages between the activities we engage in, which give valuable insight in our responsibilities.

In addition to the conduct of open market operations, the CBN is particularly interested in the impact of financial innovations and rapid globalization of financial markets on the conduct and efficacy of monetary policy in Nigeria (Sanusi, 2002).

Role of Special Library in Realization of Global Initiatives within the Framework of Sustainable Development Goals (SDGs)

Special libraries have a lot of roles to play towards the realization of SDGs. Special libraries can play an essential role through the provision of timely and accurate information to the citizenry. Effiong (2013) citing Onabule (2009) maintained that the problem with past governments in Nigeria has always been that of achieving required results and that results can only be achieved when the vision is clear to all, the goals are broken down into simple manageable success milestones and responsibility delegated on the basis of competence and result periodically reviewed. Ogunsola (2008) underscore the place of library when he asserted that as both the global and national economics become more and more knowledge driven, specialized knowledge has become the indispensable asset for further economic development. For instance, local business benefit greatly in specific ways from libraries, including access to new ideas, knowledge and information.

From the foregoing, one sees that, special library as has been in the course of this discourse, is at the centre of the sustainable development goals. Special libraries are essential ingredient for the full realization of the SDGs. There is hardly any sphere of life that does not have the need for information, neither is there any government that thrive in the world without utilizing information.

Aghoghovwia (2014) argued that necessary attentions should be given to library provision by both the government and other stakeholders in the public policy development in Nigeria. The place of the library must be well defined and appreciated by any nation that wants to actualize the SDGs. It is imperative for government to put in place the necessary measures such as adequate funding of the various types of libraries, this will help to reposition the library to effectively contribute to the success of government programmes even at the global scene. Every government policies or programmes are passed on as “Information” to the publics. Information that is not properly disseminated to the people will not yield the expected result. Hence, the need to ensure that the right information get to the right people through the right channels. It should be borne in mind that what constitutes the right channel to the people within a geographic region may be the wrong channel in another geographic region depending on the level of development. This clearly points to the importance of library and information practitioners participating in activities aimed at actualizing global initiatives.

Libraries to Aghoghovvia (2014) can only help to bring about social development, if and when the people within the communities make regular use of library and its resources. It is the realization of this great power of information that makes libraries and information resource centres inevitably present in all sectors of a nation’s economy.

Many governments, bilateral donors, multilateral institutes, civil society organizations and cooperate actors will seek to align their policies and programmes with new sustainable development agenda (Jensen, Corkey & Donald, 2015). As buttressed by Obo & Obo (2013), all societies attest to the fact that economic development and empowerment are realizable only through the provision of good and functional education, health, jobs and welfare to all citizens. The truth is that none of this could be achieved without functional monetary policy in place. This obviously underscores the relevance of the special library such as the Central Bank of Nigeria (CBN) Research Library to the realization of SDGs through the instrumentality of dissemination of financial information relating to financial policy as it affects the citizens. Many seem not to be aware that the special libraries have a special role to play in the realization of government policies.

The Expectations of Central Bank Library towards Promoting Economic Development and Realization of Sustainable Development

- i. ***Repackaging / dissemination of financial sector policies:*** The special library attached to CBN can help in the dissemination of financial sector policies to sister libraries that would disseminate it to the end users, especially those in the rural areas. The CBN library should take practical steps to repackage financial sector policies in the format that can be useful to the end users. This can be achieved through collaborative efforts or partnership between the CBN library, National Library of Nigeria and the Public libraries. This will contribute towards realization of SDGs number 8 – promoting strong inclusion and sustainable economic growth and decent work for all. When information relating to financial sector policies are properly packaged and disseminated to the rural dwellers, it will help in creating sound macroeconomic environment with strong fiscal and monetary policies amongst others.
- ii. ***Disseminating Information on Derived Benefits of Financial Policies:*** most times the people do not enjoy the benefits derivable from government policies or transformation agenda simply because they are unaware of it. The CBN library should help in collaboration with public libraries bringing to the notice of the rural dwellers, the benefits they would derived from aligning themselves with government agenda. Awareness of such derivable benefits will attract high participation level from the populace. Since, these policies are made for the publics, they should be made to know what they stands to benefit from such participation. This will lead to over all actualization of SDGs, as awareness promotes participation.
- iii. ***Translation of Central Banks of Nigeria (CBN) Policies to the three Major Indigenous Languages:*** Though English is the official language in Nigeria, there are still many Nigerians that are not literate and cannot read and understand English Language. In line

with this, library attached to the CBN can help and translate these documents into the three major languages in Nigeria namely Ibo, Hausa and Yoruba. With this in place, the various sister libraries can then design their own framework or modalities of ensuring that the information are passed on to the people within their own dialect. It will go a long way to orientate the people and equipped them with the knowledge and skills that will engineered them towards contributing their own quota to the actualization of SDGs.

Most people are unaware of how the policy of the CBN affects them and do not see reasons for aligning themselves with these policies. Whether they know it or not, CBN policies have direct effect on national development and economic growth of Nigeria. The CBN forex policy and other similar financial policies are often misinterpreted in many quarters, the average Nigerian business men and women does not have the time to read newspapers or listen to network news, therefore special libraries should partner with the public libraries, which will in turn through their various community programmes or information services bring the policies to the knowledge of the rural dwellers in their own native language. No doubt, when these policies are appreciated by the rural dwellers, they can easily align themselves with it and at the long run, it will contribute towards overall actualization of these policies.

The library of today as maintained by Aghoghovwia (2014), should not merely store documents and preserve them; it must devise means by which the contents of such documents can be rapidly and effectively transmitted for use. When this is done in the context of CBN policy, it will help in allaying the fear that prevents people from approaching bank to access their products and services which at long run affects the developmental pace of the nation.

- iv. ***Dissemination and wide circulation of CBN Policy on credit facilities available in financial institutions:***

Beside information and knowledge, the next driving force before human capital is finance. It is a truism that businesses are closed down when fund is not available, access to quality of education is hampered by lack of fund etc. The CBN library can help in closing this yawning gap by ensuring wide publication of CBN policies on availability of credit facilities that can be accessed to improve agricultural development and entrepreneurship.

Most rural dwellers do not have access to vital information relating to the benefit they can derive by accessing credit facilities from the financial institutions. In most cases, the rural dwellers are scared by the misconception of high interest rate charged by financial institution, thereby missing out of the opportunities of accessing these financial privileges. More so, the sensitization of the rural dwellers will equipped them with the knowledge that will prevent over-exploitation by officials of various financial institutions in Nigeria.

- v. ***Collaboration with other libraries:*** the special libraries can partner or collaborate with public libraries, since the public libraries have closer link and relationship with the general publics and rural dwellers. With this in place, resource sharing becomes more effective between libraries. Documents relating to financial sector policies should be shared with the public libraries while the public library in turn disseminate such to rural dwellers.

The Implication for CBN Library and the Library Profession

- i. ***Provision of fund:*** Repackaging of information in different formats to suit the needs of people in different areas is by no means an easy task. Adequate fund should be provided for the CBN library by the parent institution and the federal government to ensure that this objective is actualized. More so, the government should be made to know the benefit derivable from CBN library translating CBN policies, repackaging of information to meet the information needs of people in different classes as

well as its overall impact on national development and significant contribution towards realization of sustainable development goals (SDGs). At this point, lobbying and advocacy skills become a necessity.

- ii. **Retraining of Library Staff:** Translation of CBN policies to the major languages requires effective application of translational skills. The library personnel should be trained on how to successfully translate these policies to our indigenous languages, especially the three major indigenous languages namely: Ibo, Hausa and Yoruba. Repackaging of CBN policies requires skills that are not acquired over night. On this note, LIS professionals working in CBN library should be sent on conferences, workshops and seminars, where the requisite skills can be acquired.
- iii. **Introducing “Communication in Indigenes Language” as a Course in Library School:** This is a strong implication for the library schools, Librarians Registration Council of Nigeria (LRCN), Nigeria Library Association (NLA) and the various accreditation bodies in Nigeria. *Communication in Indigenous Language* should be made compulsory as a course at the undergraduate level. This will help in reducing the challenges encountered in translating document into local dialect. If there is need to learn French which is a foreign language, then learning one of the Nigerian major dialects should be seen as a necessity.
- iv. **Orientation on Intra-Professional Partnership (IPP):** There has been much emphasis on Public-Private Partnership (PPP), and librarianship has embraced this philosophy. However, in line with the focus of this paper, there is an urgent need for Intra-Professional Partnership (IPP). “Intra-professional partnership” refers to the process whereby people from different segment or sphere of a profession partners together to actualize professional objectives. In this wise, various arms of the Nigerian Library Association (NLA) such as the Special Libraries, Public Libraries, National Libraries, Academic

Libraries, Research Libraries, etc should partner together to ensure that Central Bank of Nigeria (CBN) library play the expected role towards actualizing the objectives of the SDGs.

- v. **Establishment of Research Institutes for Global Initiative:** The CBN Library can put up a proposal for the establishment of research institutes for global initiatives (RIGI). this institute will be given the mandate of carrying out research on how best the global initiatives could be achieved within Nigerian context

Conclusion

This paper x-rayed the expectations of Central Bank of Nigerian (CBN) Library towards the realization of Sustainable Development Goals (SDGs) with special focus on Nigeria. The Central Bank of Nigeria library is stocked with information bearing documents relating to financial policies of the CBN and allied financial institutions. In view of this, there is need for synergic effort or collaboration between the CBN library, National library and public libraries in ensuring that these documents are well repackaged and disseminated to the public with attention focused on the rural dwellers who are also part of the Nigerian community but rather disadvantaged by their geographic location and has their own role to play to ensure that SDGs is realized. The conclusion therefore, is that the library is crucial to the realization of government policies at any level and by implication occupies a central place in the realization of Sustainable Development Goals (SDGs)

Information relating to government policies or global initiatives should be packaged in format desirable to the various categories of people. The fact that we lived in globalized world and technologically driven age does not mean that everybody have access to technological facilities, therefore, effort should be made to see that we reach unto the technologically disadvantaged people with information relevant to their needs.

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