

## The Impact of Economic Transformation in Nigeria

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**Abstract :** Transformation is a strong word that portends a radical, structural and basic reappraisal of the basic assumptions that underline our economic reform and developmental efforts. The challenges before government are how to move the nation away from an oil-dominated economy, institute the basics for a private sector-driven economy, build the local economy on international best practices, transform a passive oil industry to a more pro-active one and reposition the country along the lines of a more decentralized federalism. But beyond this, Nigeria is faced with management and leadership challenges to contend with building an efficient and effective polity, inspiring a shared vision, remodeling a corrupt polity, redefining the essentials of transformational leadership and creating Nigerian dream that will inspire patriotism and commitment in the citizenry.

**Keywords :** economic, economic growth, patriotism, polity, transformational

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