



**PROPOSING OBINOMICS AS A PUBLIC RESOURCE AND FISCAL
DISCIPLINE PHILOSOPHY IN THE RE-MAKING OF NIGERIA AGENDA**

Stephen Azubuike Oguji, PhD
Department of Philosophy
Imo State University, Owerri
ogujisteve@yahoo.com



Abstract

The paper is on Obinomics, a coinage from 'Obi' and 'nomics' to capture the widely acclaimed governance footpath of prudence, probity, disdain for waste, strategic allocation of public resource for the welfare of the greatest majority displayed by Mr Peter Obi as the governor of Anambra State between 2006 and 2014. The objective of the paper is to propose and project Obinomics' public resources management and fiscal discipline values, policies and methods as the fiscal discipline philosophy that should be adopted in the quest for a new, wealthy, self-reliant and progressive Nigeria. The method is to expose, as gleaned from Mr Obi's many public speech video clips, and other possible sources, the personhood, the virtues, morality, modesty, decorum, skills, competence, grasp of governance and business model of management Obi demonstrated while in office and project them as the public resource management and fiscal discipline philosophy to wipe wastage and corruption, dubiety and restore public confidence in public resource management, and that way change the narrative of poverty and under development amidst wealth. The paper mainstreams Obinomics, given the management peculiarities in Nigeria, as a model public resource management for Nigeria in the journey from consumerist to production economy.

Introduction

Nigeria as a country is in deep economic mess, such that despite the rich human and natural resources, there is high level of poverty. In almost all measurable human and economic development indices: per capita income, gross domestic product, mortality rate, education, power supply, average life span, security, infrastructure, etc Nigeria ranks low. In September 2021, Nigeria, with more than 93 million people below the poverty line, competitively emerged the poverty capital of the world, having garnered more number of poor people, than poor people in the two most populous countries of the world, China and India, combined. According to World Bank report of March, 2022, four in every ten Nigerians live below the national poverty line.² Femi Awoyemi, in his lucid article “Nigeria: Paradox of the country's Economic Growth and Poverty Levels” highlights that more than ninety percent of Nigeria's population is poor and 'exists largely at the mercy of fate.'³ Similarly, the results of the Harmonized Nigerian Living Standards Survey prepared by the National Bureau of Statistics, showed that 69 percent of the population fits the 'Nigeria poverty profile'.

Among the many reasons that have been fingered for the paradox of poverty amidst wealth in Nigeria is lack or poor public resource and fiscal discipline philosophy which reflects as poor leadership profile, narrowed down to poor, visionless, selfish, inefficient public resource management. Nigerian resources if properly managed, should have easily translated into wealth and prosperity for the country and her citizens, but, the economic reality over the years in the country is abject poverty. John Ugoani, in “Natural Resources Management in Nigerian Public Sector and its Impact on National Development” notes that because “huge finances arising from natural resources are stolen by individuals and corporate bodies due to bad public management to the national development ...

brings about the situation where plenty people live in poverty in the midst of wealth.”⁴ Most Nigerian leaders not only lack the fiscal discipline and public resource management dispositions and skill to steer the ship of state to prosperity for citizens, but also fundamentally lack the proper personality existential adjustments.

The Problem

The simple problem of this paper, is that lack of efficient public resource management and fiscal discipline philosophy is the major reason for poverty and underdevelopment in Nigeria despite her abundance of human and natural resources. Public resource management in Nigeria has been characterized by pursuit of personal interests and pleasures of the moment, lack of long term goals and general inefficiency. Nigeria has not been fortunate to have thorough bred, well adjusted leaders capable of deferring personal interests in respect of public interest. According to Jibrin Ibrahim, in 'Enlightened Self Interest and the Leadership Question,' “what Nigeria has lacked in its recent history is a leadership with a vision and a sense of enlightened self interest serving the common good or society, the leadership serves their own interest of getting legitimacy, respect and even the material gains they seek. The leadership approach of most Nigerian leaders rather has been on the basis of greed and myopic selfishness. The result of such inefficiency in the management of public resources is poverty and underdevelopment as witnessed today in Nigeria.

The Objective

The objective of this paper is to project the exemplary, selfless, public resource management and fiscal discipline, here termed Obinomics of the former governor of Anambra state and the current (as at the time of this writing, late 2022) Nigerian Labour Party Presidential candidate, Mr Peter Obi, while in office as a model for public resources management in Nigeria

and to argue that, the principles of Obinomics should be mainstreamed as the public resource management and fiscal discipline philosophy in Nigeria.

Procedure and Methodology

The paper proceeds, first, by introducing the person and tenure of Mr Obi, as the helmsman of Anambra state from the available records of his achievement while in office. This is followed by pinpointing what is meant by Obinomics which leads to the principles of Obinomics, from the personality disposition of the public resource manager, to the management of the pressure from acquaintances and management of the public resources to the benefit of the greatest majority, all of which result in the reduction of the structural and operational cost of governance to barest minimum; mainstream allocation of public resources to critical sectors like education and infrastructure that bear directly on development indices. Obinomics represents well the goal of universally acknowledged keys of resource management method which is to use the best combination of resources to satisfy requirements while also realizing these same resources are likely in demand elsewhere in the business. Efficient resource management recognizes that resources are usually people, Key people management, team management, Principle of allocation, rewards and recognition.

The Person and Tenure of Peter Obi's as the Governor of Anambra state and the Foundation of Obinomics

Peter Gregory Obi was born on 19th July, 1961, in Onitsha Anambra state, Nigeria. He graduated with a B.A. in Philosophy from the University of Nigeria Nsukka, in 1984 and later also completed numerous certifications in prestigious international universities such as Oxford, Harvard, and Cambridge. Before his foray into politics, he had a successful business and banking career, rising through the ranks to become the youngest chairman

of Fidelity bank. He was also the chairman of Guardian Express Mortgage Bank, Future Views and several others. He was a member of the Economic Summit Group and Nigeria Institute of Bankers, and also a member of the Presidential Economic Team under President Goodluck Jonathan.⁵ (Peter Obi CV online at www.nairaland.com)

Anambra state under Obi witnessed good fortune in education, good roads, inflow of investment, relative peace and security. To put Obi's performance in perspective, the paper will assess Obi's tenure in Anambra state, 2006- 2014 in comparison with Lagos state partly under Tinubu (2003- 2007)⁰ and largely under Fashola (2007 2015) using the growth indicators often used by development economist to access low-middle income countries as released by the renowned Global Data Lab (GDL). GDL started compiling data from 2003, hence BAT's Performance is evaluated from 2003. The growth indicators used here are 1.) Gross National Income per Capita, 2.) Life Expectancy, 3.) Human Development Index (HDI), 4.) Health Index, 5.) Educational Index 6.) Income Index:

1.) Global National Income Per Capita

BAT(2003-2007): In 2003 at 8.887 & in 2007 at 9.218. Had a growth of 3.72%
Lagos(2007-2014): In 2007 at 9.218 & in 2014 at 9.303. Had a growth of 0.92%
Anambra(2007-2014): In 2007 at 8.823 & in 2014 at 9.220. Had a growth of 4.50%

2.) Life Expectancy

BAT(2003-2007): In 2003 at 55.40 & in 2007 at 56.80. Had a growth of 2.54%
Lagos(2007-2014): In 2007 at 56.81 & in 2014 at 58.21. Had a growth of 2.46%
Anambra(2007-2014): In 2007 at 53.55 & in 2014 at 58.97. Had a growth of 10.12%

3.) Human Development Index (HDI)

BAT(2003-2007): In 2003 at 0.610 & in 2007 at 0.630. Had a growth of 3.28%

Lagos(2007-2014): In 2007 at 0.630 & in 2014 at 0.644. Had a growth of 5.40%

Anambra(2007-2014): In 2007 at 0.569 & in 2014 at 0.659. Had a growth of 15.82%

4.) Health Index

BAT(2003-2007): In 2003 at 0.545 & in 2007 at 0.566. Had a growth of 3.85%

Lagos(2007-2014): In 2007 at 0.566 & in 2014 at 0.588. Had a growth of 3.89%

Anambra(2007-2014): In 2007 at 0.516 & in 2014 at 0.600. Had a growth of 16.30%

5.) Educational Index

BAT(2003-2007): In 2003 at 0.645 & in 2007 at 0.634. Had a DECLINE of -0.011%

Lagos(2007-2014): In 2007 at 0.634 & in 2014 at 0.702. Had a growth of 10.73%

Anambra(2007-2014): In 2007 at 0.560 & in 2014 at 0.686. Had a growth of 22.5%

6.) Income Index

BAT(2003-2007): In 2003 at 0.647 & in 2007 at 0.697. Had a growth of 7.73%

Lagos(2007-2014): In 2007 at 0.697 & in 2014 at 0.710. Had a growth of 1.86%

Anambra(2007-2014): In 2007 at 0.637 & in 2014 at 0.697. Had a growth of 9.42%.6

From the above 6 indicators used in measuring public governance performance in low-middle income country, comparing Lagos with

Anambra in terms of the globally accepted developmental indicators, Peter Obi outperformed Lagos of Fashola and Tinubu in all. Factoring IGR, investments in Lagos since colonial days & the civil war, its safe to say Peter Obi is in a league on his own. What more as at the time Obi left office, while other states were counting their debts, the Anambra state treasury had more money than Obi met it. Steve Osuji assesses Obi's tenure this way.

Before his arrival in office, it was common knowledge that Anambra suffered nearly one year of salary backlog stretching back to the time of former governor Chinweoke Mbadinuju. Unpaid pensions and gratuities were taken for granted. His government cleared the backlog of the worker's entitlements running into billions. At his exit in office in 2014, not a dime of wage was owed to any worker. No contractors were owed and not a kobo of debt did Anambra state owe anywhere.⁷

Anambra state under Obi, was also rated by the Debt management Office as the least indebted state just as the Nigerian Senate also judged Anambra the most financially stable state.⁸ Obi's administration won the Bill and Melinda Gates Foundation prize of \$1m for the best performing state on immunisation in the south East of Nigeria.⁹ (see the websites of Debt management office)

All the above are attributed to an unprecedented frugal and prudent management of public resources overcoming the self centred, consumerist, imprudent, wasteful, non futuristic tendencies in the economic and fiscal policies of the most Nigeria public office holders. Obi as governor and as a person, against the ostentations that prevail among public office holders in Nigeria, carried himself in a very modest and prudent decorum. He was not extravagant, flamboyant, noisy, reckless, and unpredictable with monetary resources. In the words of another analyst, while "you can normally recognize a Nigerian billionaire from a

mile off but for a Nigerian wealthy businessman, in charge of a state coffers, to wear thrift as a mark of pride, have such a Spartan discipline, Victorian purity, exemplary humility, and honesty and reputation for being frugal, prudent and accountable, in a country with a history and culture of ostentation and wasteful expenditure by public officers, is traced here fundamentally to his personality disposition. According to Alex Otti in "The Triumph of Profligacy over Prudence" "Obi's character, as governor represented integrity, authenticity, presence and affinity with stability" all of which are lacking in the aesthetic person.¹²

Obinomics

It is this Obi's firm character and strong persona that came to bear on his administrative skills, managerial acumen, dynamism, unusually brilliant, innovativeness, progressive leadership, and honourable disposition in managing public resources which contributed immensely in resetting and reshaping the hitherto pervasive mindset of profligacy in public service that is regarded as Obinomics. Obinomics' as a philosophy of public fiscal discipline, resource management and economic principles prioritises first and foremost a properly adjusted value system of the manager, secondly, a personal moral conviction to do the right thing always, thirdly driving these values into the acquaintances of the manager, fourthly the manager being equipped with good education and cognate experience of having grown personal wealth which are, fifthly applied into managing government as a business enterprise to make it progressively profitable by sixthly continuously investing in human capital, through education which assuredly translates to other development metrics, seventh grow wealth by patronizing locally made goods which translates to improved economy and living standard of the people with, eight, a habitual saving culture to guarantee the future, with, ninth, an eye constantly on global or competing human development indices and tenth measure of progress in the light of global metrics.

According to Steve Osuji, "From Peter Obi's speeches, treatises, policy directions and actions... it is easy to glean that his political economy and philosophy are rooted on mastering the basics and building there from to create, a glorious future. Obi is grounded on policies that are huge in social impacts and with high human development indices.¹³ The central factors in Obinomics are the personality of the manager which is a function of the level existence, in the Kierkegaardian sense, of the manager, managing the undue pressures of acquaintances, understanding government as business empire writ large, basically investing in human capital which will drive infrastructure, economy, security, job creation, power, political participation to mention but a few.

The Basic Principles of Obinomics as Models for Public Resource Management and Fiscal Discipline

The first principle of Obinomics is the existential disposition of the leader, at least as attested to by common public opinion. In the light of Obinomics, Peter Obi's stellar performance as Anambra chief executive is first and foremost, a reflection of his character as a person. Available information on Obi's person, private and business life before public office, shows he has a firm character¹⁵ This was the basis for which Professor ABC Nwosu and others nominated and asked him to venture into politics for the first time in the build-up of the 2003 general elections in Anambra state. Since no one can give what he does not have only those who have demonstrated integrity, responsibility, fairness, moral rectitude, sense of equity in human and political relations should be allowed into leadership position to manage public resources. Obinomics therefore abhors nominating, supporting, and electing individuals, with a notoriety of impropriety into public offices to manage public resources, expecting them to give what (honesty, integrity, accountability or transparency) which they do not have. A studied voyage into the past of any aspirant into public office, to determine his antecedents, pedigree is important to foretell what the

individual is likely to do, especially with public resources.

The second principle of Obinomics, therefore, expected of a manager of public resources is a demonstrated temperate, prudent attitude towards the material. Peter Obi, as governor and manager of public resources demonstrated a properly adjusted attitude towards materialism. Obi is usually quick to talk, which anyone he asks anyone to go and verify, about owning just two pairs of shoes from midmarket British chain Marks and Spencer, prefers a 200 dollar suit from Stein Mart to a 4000 dollar Tom Ford suit, and always insists on carrying his own luggage, rather than paying someone else to do it for him when travelling. In his words 'I only wear black shoes and I have just two pairs of it and I travel with it. These shoes cost \$49.99 (approximately \$50).' He also said 'I have only one wrist watch and I have won it for 17 years. A wrist watch is only meant for keeping time, nothing more. Those who pack them, I don't know what they are doing with it.' Obi also said he had only one officially built house in Nigeria and that house is in Onitsha Anambra state. In his words, 'if you see any other house, apart from the one in Onitsha, that they say belongs to Peter Obi, confiscate it.'¹⁶

For a man who can afford bags of shoes, designer watches, and houses in choice locations in any part of Nigeria and beyond and a man who has been entrusted with public funds of a state for eight years, to live such a frugal life says a lot about his properly adjusted personal attitude towards the material life. Obi also demonstrated that a public resource manager should not live large on public resources beyond what he could afford as a person before and after office. Even his children are not spared of the frugality. His 30 year-old son, he said had no car while his other child is a happy primary school teacher, a rarity in country where a politicians name often opens doors to more lucrative jobs. It is this capacity to separate himself from 'promises and possibilities' of his office that enabled

him to channel public resources properly. Obinomics therefore implores us to in the choice of leaders, to as a matter of fundamental importance take a studied look at the aspirants attitude towards the material life.

The third principle of Obinomics' requirement for leadership and management of public resources is good and sound education. From the records of Mr Peter Obi in the public domain, he is well educated. His academic background in Philosophy as his first degree, from UNN, then several management programmes from world best Ivy league universities like Harvard, Oxford, Cambridge, London School of Economics, Columbia Business School, Kellogg School of Management to mention but a few was a very important disposition for his leadership vision and actions in managing human and state resources for the welfare of majority. Education is a very fundamental means of building the dispositional superstructures and infrastructures of a leader that define and hold the humanness he brings to bear on his leadership and management capacity. Good educational background is an important consideration in choosing among many of those who aspire to lead and manage public resources.

The fourth principle of Obinomics is that the leader must have a demonstrated skill for running government like a business, in fact like his or her own personal business with all the best strategies that keep business in profit either handy or invested profit. Obi as an individual has a transparent history of personal wealth, a very good cognate experience he brought into handling public wealth. While in government, Obi made sure public resources ran on lower input and higher output such that government never went bankrupt anytime. Instead of buying a bullet proof car for N150m, Obi as governor decided to use the same amount to buy 50 vehicles, N3m each for high government officials. It was possible for him to buy the bullet proof car and waste another public fund for the government officials' vehicles. It is on record that, during his time in office

instead of government spending money hosting special unnecessary visitors in government house, the governor himself visited those high profile visitors, and that way shifted the exchange of visit expenses to the visited or the host thus saving that cost for government. As a governor, Obi in his official movements consistently flew economy class, even when he could have used state funds to fly business class or even charter private jets for official trips. This was pure business mentality. Instead of government spending money maintaining governors lodge in Abuja, which the governor might not pass a night in for weeks, Obi gave out the building to UNICEF for their official use and maintenance, while the agency funded one or two projects for Anambra state. In the same vein, Obi stopped unnecessary cooking and partying in government house, reduced his convoy to five vehicles, did not use aides when he as a person could carry on, as a demonstration of the business acumen needed in managing public resources.

The fifth principle of Obinomics is that the leader must make it clear to all his supporters especially party men and women that money politics, in terms of using money to buy or influence one's way into public office, is not part of his practice for that is the foundation of corruption for political office holders. Obi has always been against influencing voters' choice, either in the party primary election or in the main election with money or any form of inducement for political advantage. Any leader who buys his way into office must necessarily find a way to get his money while in office. In Obi's words, 'there is no how, someone will buy his way into public office and you expect him to serve you sincerely when he gets into such office. Certainly, such a person is going into the office to enrich himself, to recoup what he spent on his way to the office.'¹⁸ This, possibly, was one of the reasons Obi left the Peoples Democratic Party, as a party and its presidential primaries in particular. (quote his letter here) Leaders therefore who trade wealth, not values, who induce with money or

material not with their vision for the office are not likely going to be obinomical while in office.

The sixth, and as important as the former, is to make it clear also to yourself, to your family members, friends and close associates that the opportunity of being in public office, does not confer special economic privilege on the occupant of the office or those around you more than the ordinary citizens who put you there. Obi demonstrated this while in office in several ways. No one heard so much about other Obis while Peter was the governor. Obi's wife, Margaret, children and close family friends were never allowed to abuse the privileges of Peter Obi being elected to the office of the governor. There was no office of first lady and all that it attracts which is a major way of increasing cost of governance and siphoning government funds, there was no member of Obi family in any appointed government position during the time of Obi as governor. Obi also reported that the commissioner for lands wanted to give him land in a very choice area of Awka, the state capital, but he directed the commissioner to give the land to a woman who had served government for 35 years yet did not have a piece of land.

The seventh and in fact the strongest pillar of Obinomics is to allocate and invest the greatest chunk of resources of government to human capital development (education) which is the globally acclaimed fastest way to lift people out of poverty and drive other development programmes. The greatest part of government resources during Obi's tenure was spent on education: equipping schools, motivating teachers, building new schools etc "hence by Obi's 4th to 6th year in office, Anambra state had the best educational system in Nigeria in terms of infrastructure, facilities, study environment and personnel. It was not by chance that Anambra state candidates became all round best in national examinations ranging from WAEC, to JAMB, Unity Schools entrance examinations and moved from

the 26th to the 1st position in national ranking. Obinomix understands that education in all its ramifications is the soul of the modern world. According to Steve Osuji, Obi says that any opportunity he will have in the future, to make policy directions. "his first duty would be education, the second education and like wise the third."¹⁹ So instead of spending money dealing with the effects of lack of empowerment which education offers by donating to direct charity to the poor, Obinomix invests in public institutions like schools, hospitals, etc which empowers citizens and improves the quality of their lives than giving money directly to people.

Similarly the next principle of Obinomix is that public resources should not be spent outside the public interest it is meant for just to please anyone, for religious reasons, for friendship or solidarity reasons. This is the principle Obi was applying when Mbaka asked for public donation to an undefined 'work of God.' Obi insisted on having a project that can benefit people directly discussed. Because Mbaka insisted on him pronouncing an amount not directed towards any project publicly, and he refused, has led to the infamous Peter Obi is stingy.

A constant slogan of Mr Peter Obi, and of course, is from consumption to Production and that economic policies should give prioritize production over consumption, for that is the globally indispensable principle of economic growth. OBINOMICs prioritizes production in terms of establishment of industries and most importantly patronizing locally made goods, for that is one sure way to improve the people's economy, reduce poverty and create jobs. As governor Obi patronized Innoson motors instead of importing cars from overseas. Udeaja furniture built the furniture used in Anambra government house.

Obinomix has a lot to do with statistics, hence one would not hear Peter Obi speak on any issue without mentioning the statistics of where that

particular issue is doing well and using it to compare local experience. During and after office, Obi always referred to different countries human development indices on power, education, agriculture, and uses them as models and guides for governance policy direction. Awareness of the prevailing indices and statistics act as a check to a leader's tendency to always consider himself the best, not until, he looks at himself though the mirror of another person. That is why a constant eye on global, continental, national statistics act like a check and guide on whether one is improving or not, making public resource and fiscal discipline measurable.

Borrowing, that is if it is extremely necessary, is allowed in Obinomics only if it is for production and not for consumption. Hence while borrowing for instance to pay salaries, to service debt, is Obinomically wrong, yet borrowing for instance to improve infrastructure which will drive up the state economy to regenerate and pay back the loan with profit to the state is advised. Obi is always citing the example of Tafawa Belewa who borrowed about a million dollars in 1964, to build 1000 megawatts of electricity. He also mentions, America, though the largest economy in the world, still borrows but with emphasis on channeling the funds to productive capital ventures rather than recurrent expenditures.

Obinomics encourages savings as a culture in the management of public resources. Obi is always citing the example of china with 10 billion dollars saving in 1980 and in 2017, had gone up to 12trillion while Nigeria, keeps going down. Given the fact that many fundamental, political and unforeseen factors contribute to the global economy, the only way one could safe guard, the future is to as a habit, keep some resources in the days of abundance for the possible unforeseen days of scarcity. Obi displayed this when he left billions of naira and millions of Dollars in Banks for the incoming administration. Osuji establishes the above-aesthetic thinking behind Obi's saving.

Obi had a 50-year strategic savings plan for the transformation of Anambra into a modern and self-sustaining state. Foreign currency savings in state bonds and fixed dollar income deposits were long term projections to place Anambra in best financial stead to grow and develop in the manner of first world states.

Conclusion

The philosophic position here is that to arrest the wasteful, poor, irresponsible management of public resources of most Nigerian leaders, as witnessed, there is the need first to pay attention to a more deeper factor: that is moral, ethical value system of anyone aspiring to public office. Getting it right in the public sector, is first and foremost getting a properly adjusted leader or public resource manager. It is the position of this paper that there is an indissoluble link between a public officer's self management, self order, existential perspectives, aesthetic dispositions to the material life and how he manages public resources entrusted to him. Palazzo et al¹⁷ conceptualize the interplay of psychological forces in the discharge of ones public life. To entrust public resource to a person who has not been able, as an individual, to rise above the natural aesthetic tendencies, is to say the least, to give a nod to wasteful public resource management, fiscal indiscipline, corruption, consumerism to mention but a few.

Obinomics proposes that the panacea or a sure way to cut the red tape plaguing what remains of Nigeria's public resource management economy, to cut expenditures, root out corruption, invest in power, education, remap the nation's infrastructural deficits and provide solid ground for job creation and lasting productivity, invest in security by providing reasonable social enterprise for the frustrated youths. To get it right in Nigerian public resource space, it is argued that the demonstrated level of existence of the would-be leader should be

seriously taken into consideration because that is kind of existential attitude he is going to display while in public office.

Endnotes

1. Nigeria is endowed with abundant mineral and natural resources which amounts to over 34 occurrences ranging from industrial materials, iron ore, tin ore, limestone, coal, lead zinc, etc. Nigeria's hydro carbon reserve is conservatively 37.2 barrels with about 2. 8 million barrels per day making her the 11th producer of crude oil in the world, with about 200 million population)
2. www. Worldbank.org, accessed, 11th July, 2022
3. Awoyemi, F. (2022) "Nigeria: Paradox of the country's Economic Growth and Poverty Levels"
4. Ugoani, J. (2020) "Natural Resources Management in Nigerian Public Sector and its Impact on National Development in International Journal of Environmental Planning and Management, Vol 6, No 2, 2020, pp. 30 -39
5. Peter Obi's CV online accessed from www. Nairaland.com
- 7.. Steve Osuji, (11 May, 2022) "Disambiguating Obinomies, May, 11, 2022. <http://standardobservers.com>.
8. see the website of Debt Management office
9. Bill and Melinda Gates
10. Alex Otti (2020) "The Triumph of Profligacy over Prudence" This Day www.thisdaylive.com
11. Steve Osuji, Disambiguating Obinomies, May, 11, 2022. <http://standardobservers.com>.
- 12 Gardiner, P., (2002), A very Short Introduction to Kierkegaard. Oxford: Oxford University Press, p.48.
- 13 sourced from GDL , an independent data & research center at the institute of Management research, Radboud University, Netherlands <https://globaldatalab.org>.

14. Obi's public speeches online
15. Obi's public speeches online
16. Eisenstein, C., (2011) *Sacred Economics: Money, Gift and Society in the age of Transition*. Berkeley, Evolver Editions
17. Palazzo, G. & Scherer, A.G. (2006), *Corporate Legitimacy as Deliberation: A Communicative Framework*, *Journal of Business Ethics*, 66, 71-88.