



**MINISTER OF FOREIGN AFFAIRS
NIGERIA**

August 3, 2006

Chief Olusegun Obasanjo, GCFR
President, Commander-in-Chief,
Federal Republic of Nigeria,
Presidential Villa,
Abuja.

Mr. President:

**RESIGNATION FROM POSITION OF
FOREIGN AFFAIRS MINISTER**

This is to tender my resignation as Foreign Affairs Minister of the Federal Republic of Nigeria.

I want to thank Your Excellency for granting me the honour of serving our beloved country Nigeria first as Minister of Finance and Leader of the Economic Team under your Chairmanship for a period of three years and then as Minister of Foreign Affairs and Leader of the Economic Team for a period of one and a half months.

Mr. President, I am compelled to tender my resignation at this time because of a) the need to take care of pressing family issues that demand my immediate attention and b) because I believe that I have faithfully delivered on all of the tasks your Excellency charged me with when you invited me to resign from the World Bank to become Finance Minister three years ago.

Your Excellency outlined a terms of reference that included formulation and spearheading of the implementation of a reform program that would turn the Nigerian Economy around. Specifically, Your

Excellency also asked that I deliver debt relief for Nigeria – a quest that had eluded the country for some time.

Mr. President, working with your Presidential Economic Team under your leadership and guidance, I believe we were able to create a strong reform program and implement this to worldwide acclaim and to the benefit of Nigerians. The results speak for themselves and need not be repeated here.

I am particularly proud of the fiscal aspects of this program which brought sanity and prudent management to our fiscal regime and above all greater transparency so that all Nigerians can hold government more accountable whether for revenues collected in the Federation Account or for the costs of running government or other financial responsibilities.

I am especially grateful to God for shepherding us through a very difficult Paris Club debt relief process spearheaded by your Excellency and resulting in success beyond most people's expectations with an unprecedented US \$18 billion write-off. This success has also allowed us to initiate the restructuring of our London Club debt. I am also grateful for other work done in Finance that saved the country more than US \$500 million through the analytical work of the new oil and gas unit, and through the analysis and renegotiations of various contracts in the Ministry of Finance.

Mr. President, you provided the opportunity to do so much more by appointing me chairman of several of the important committees you created to solve the topical problems our government faced.

In the short time I have been in Foreign Affairs, important changes have also been initiated to help strengthen and refocus the ministry and sharpen certain aspects of our foreign policy as you instructed. In fact, a roadmap has been developed to illustrate necessary changes to improve the ministry.

Your Excellency, I have delivered on your targets and benchmarks and I believe it is time for me to look after my family whilst at the same time contributing to Nigeria in another fashion. I am particularly grateful to my colleagues in the Federal Executive Council and on the Economic Team, to the staff of the ministries in which I served, and to fellow Nigerians who

have shown me unremitting and wonderful support. I am also grateful to the National Assembly, especially its leadership, for the partnership and support they provided me throughout my tenure. I must not forget to thank my fellow Abians for trusting me to represent them in the cabinet for these past three years. Above all, I am grateful to Your Excellency for this opportunity to serve our country.

God Bless Mr. President! God Bless Nigeria!


Dr. Ngozi Okonjo-Iweala