



# HOUSE OF REPRESENTATIVES FEDERAL REPUBLIC OF NIGERIA SUPPLEMENT TO THE ORDER PAPER

Thursday, 22 January, 2009

## ORDER OF THE DAY

### MOTION

#### **Global Economic Meltdown and**

**Hon. Mohammed Ali Ndume**

Hon. Halims **Agoda**

Hon. **Binta Masi Garba**

**lion. Dacmi Kunaiyi Akpannah**

**Hon. Clever M. Ikisikpo**

**Hon. Abba Anns Adamu**

**Hon. Labaran Y. Dambata**

**Hon. J. J. Idachaba**

Hon. **Folake O. Oshenowo**

**Hon. Peace Nnaji**

Hon. **Ubale J. K.**

**Hon. ik'lly Apiafi**

**Hon. Ibrahim Khalid M.**

**Hon. Nkeiruka Oriyejeocha**

Hon. **Sani M. Aliyu Rano**

**Hon. Sokonte Davies**

**Hon. Patrick Ikharaila**

**Hon. Sylvester Ogbaga**

**Hon. Muktar M. Ahmed**

The House:

#### **Depreciation of the Naira**

Hon. **Ogucfi Ozogbachi Hon.**

**Abike Dabiri Hon. BeloM.**

**Matawalle Hon. Olaka**

**Nwogu Hon. Adedeji E.**

**Omotayo Hon. Albert A.**

**Adeogun Hon. Cbiedu G.**

**Eluemunoh Hon. Ifahiyi**

**Isibor Hon. Ovearah**

**Onofekohwo J. Hon. Gari JJ.**

**Lawan Hon. Aminu Musa**

**Umar Hon. Bade Falade Hon.**

**Cbukwudi Major Eze Jlon.**

**Isah Idris Urnaru Hon.**

**Daniel Reyenieju O. Hon.**

**Friday Itulah Hon. Ibrahim**

**M. Bichi Hon. Maisango E. A**

**Hon. Abdulraman Kawu**

**Hon. Igo Aguma Hon.**

**Gilbert Nnaji Hon. Asita**

Honourable Hon. **Tayo**

**Fawahinmi Hon. Y.**

**Dogara Hon. Samson**

**Osagie Hon. Yacoob B.**

**Alebiosu Hon. Gbcnga**

**Oduwaiye Hon. Ahmed**

**Tsoho Kargi Hon. Shuaibu**

**G wan da G. Hon.**

**Abdulkareem Saliu Hon.**

**Aribisala Adewale Hon.**

**Muhammed Ali Wudil Hon.**

**Aminu II. T. Ribadu Hon.**

**Omo Chrislopher Isu Hon.**

**Chris Berewari Hon.**

**Elizebeth Ogbaga**

**Notes** the recent Global recession affecting the World Economy as witnessed in America, Asia, Europe and other industrial nations;

*Worried that* despite the glaring global recession, the captains of Nigeria's Economic and Financial Regulatory Institutions especially the Central Bank of Nigeria (CBN) continue to assure Nigerians that we are insulated from such general economic recession;

*Further worried that*, while other countries are preparing or making proactive moves to cushion the effect of **the** economic meltdown, the Central Bank of Nigeria (CBN) and other regulatory bodies are still assuring Nigerians that it is **a** temporary phenomenon;

*Concerned* about the recent depreciation of the Naira against other International currencies like the Dollar and the Pound;

*Further notes that* the foreign exchange demand cannot be traced to our industries as they continue to be closed or operating at minimum capacity;

*Resolves to:*

Mandate **the** Joint **Committee on** Banking and Currency, Finance and Capital Markets and Institutions **to** conduct a Public Hearing with **view** to coming up with **a** way forward and **report** to the House **within two** weeks.