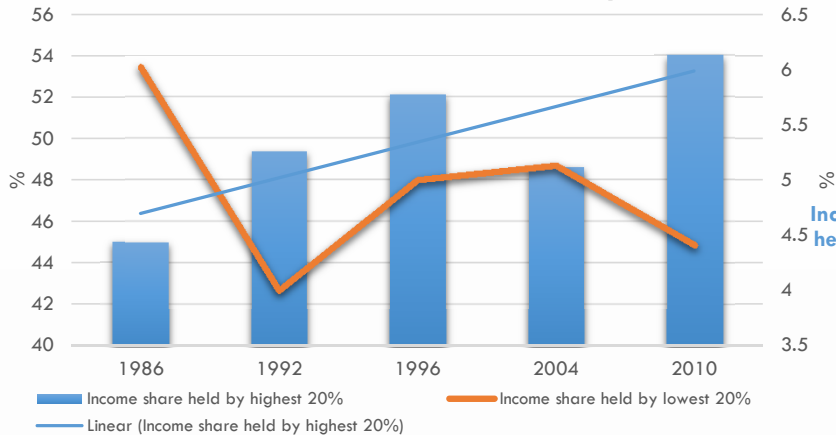
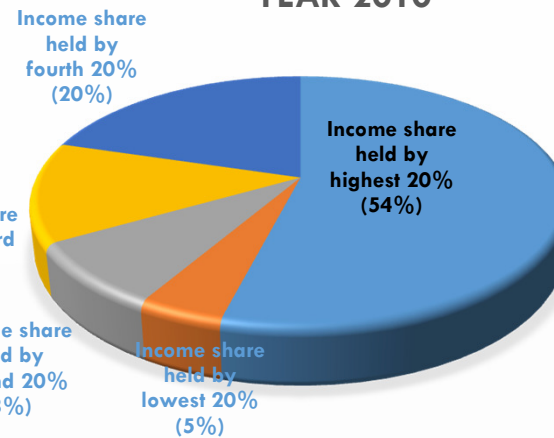


## The Rich Getting Richer and the Poor, Poorer

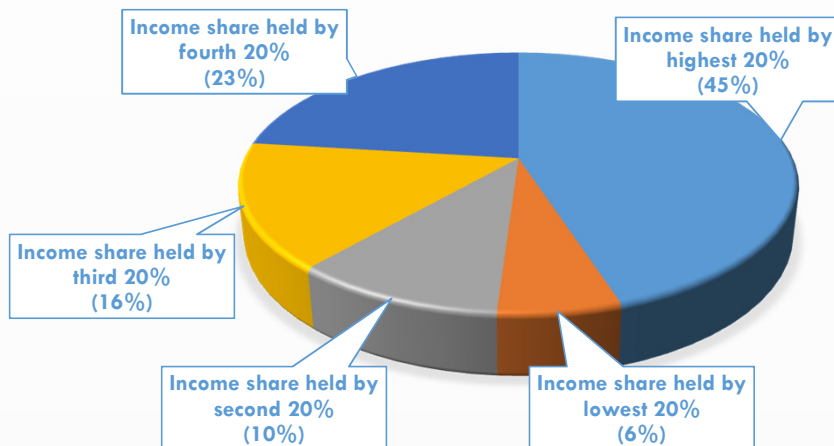
1st & Last 20% Income Groups



YEAR 2010



YEAR 1986



| Year Share of Income of Highest 20% and the rest of us |     |
|--|-----|
| 1986   | 3.3 |
| 1992   | 3.9 |
| 1996   | 4.4 |
| 2004   | 3.8 |
| 2010   | 4.7 |

The trend of average income of the highest 20% of Nigeria's income earners has been positive (rising). By 2010, these set of Nigerians (20%) earn 54% (it was 45% in 1986) of the entire income of Nigeria leaving the rest of us (80%) to share 46%. On the other hand, the income of the last 20% has shrunk to 4.5% (2010) from about 6% where it was in 1986. Similarly, by 1986, the highest 20% income earners in Nigeria received 3.3 times the income received by the rest of the population (i.e. 80%). By 2010 however, it had gone up to approximately 5 times the income earned by the rest of the country's population.

Why are we locked into this trend of the rich getting richer and poor getting poorer? How truly inclusive is the so-called growth-enabling programs of the government? To what extent is cronyism and corruption enriching those closer to power bases (and sources of money supply) and punishing those father away from it? When are we going to have an economically harmonious society? How long will the system prevent talented poor persons from economic access that should guarantee wider prosperity for all?