SPPG BLOCKCHAIN PROJECT

BACKGROUND

PART2: EGP 301-1 Economic Systems: Understanding the Evidence and Implications of what Nigeria Believes and Practices.

10th May, 2023

Dr. Andrew S. Nevin

PARTNERS

Sterling Bank

VX Technologies

THE TEAM

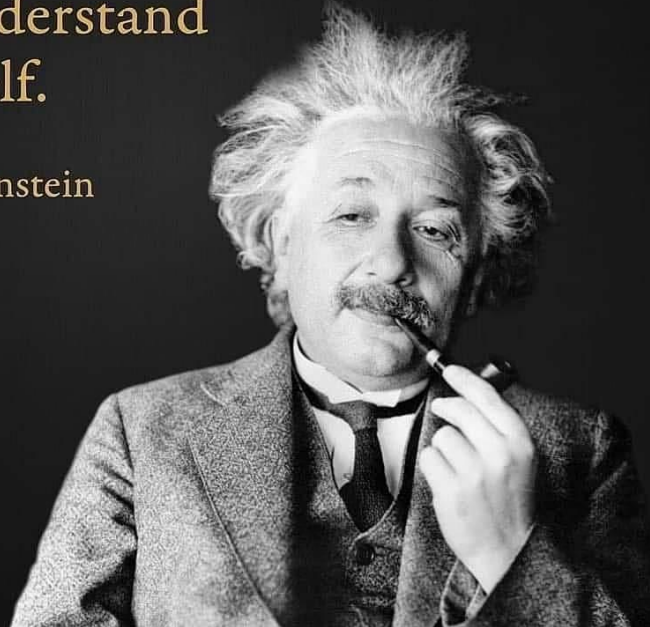1. Oluseun Badejo
2. Aniema Udofe
3. Segun Thomas
4. Farida Mustapha
5. Comfort Onyaga
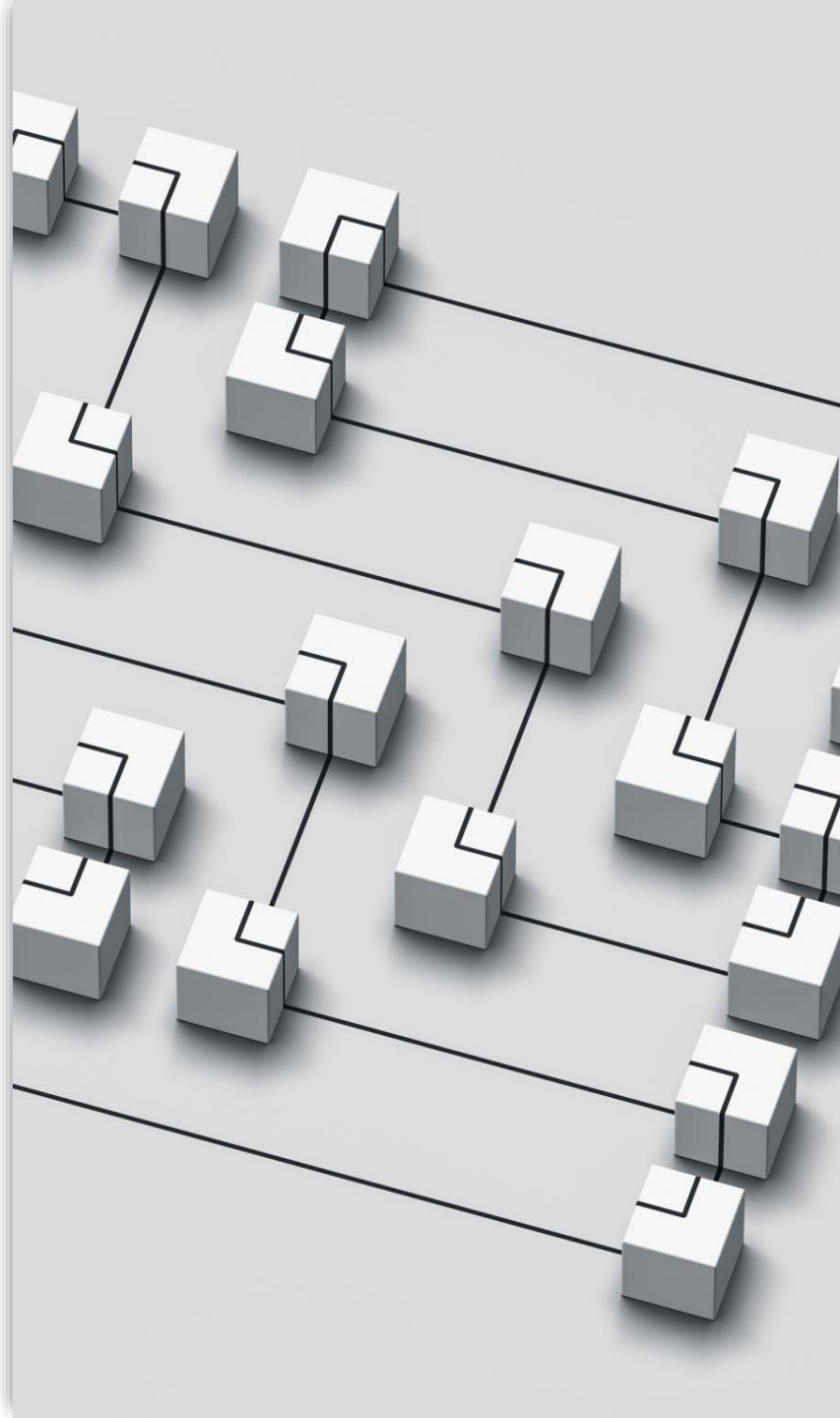6. Stephen Adekunle
7. Peter Ogundipe
8. Olaoluwa Makinde

If you **can't explain** it to a **six** year old, you **don't understand** it **yourself.**
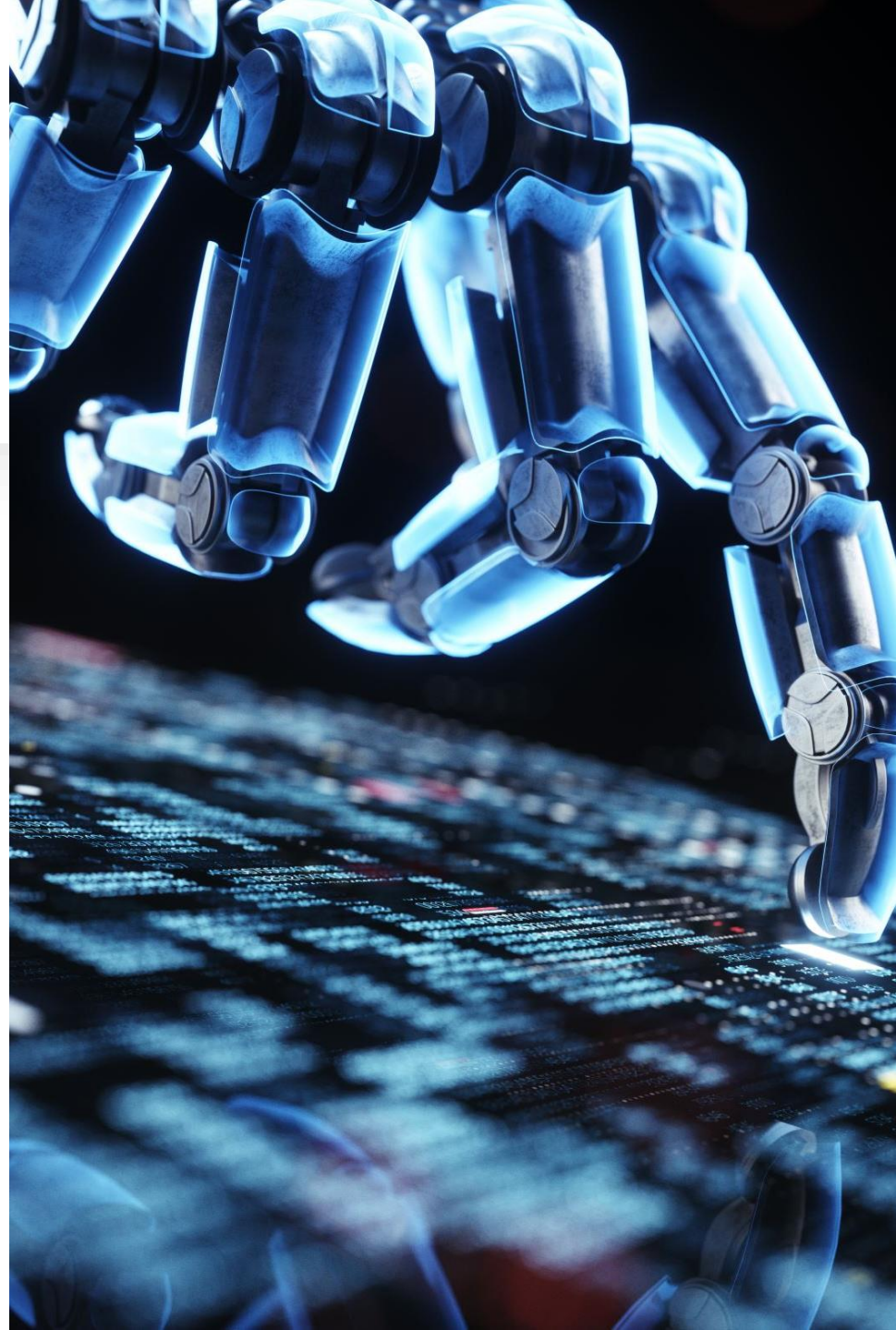
-Albert Einstein

BLOCKCHAIN

- A tamper-resistant distributed ledger used to validate and store digital transactional records (Techopedia)
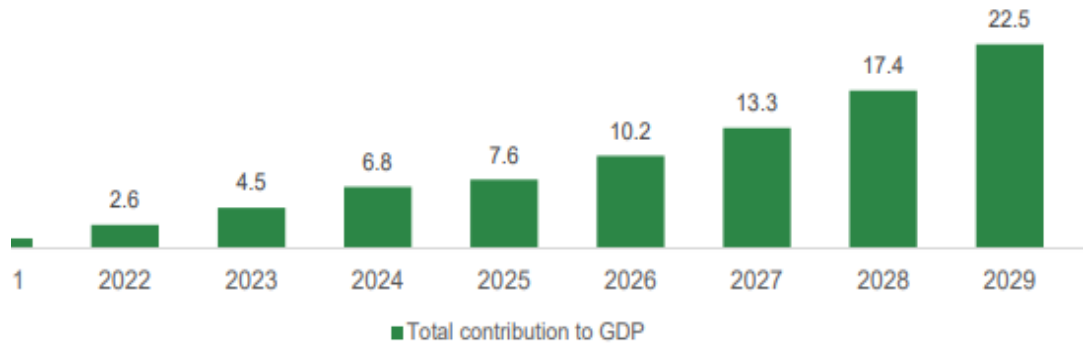
WHY IS IT A BIG IDEA?

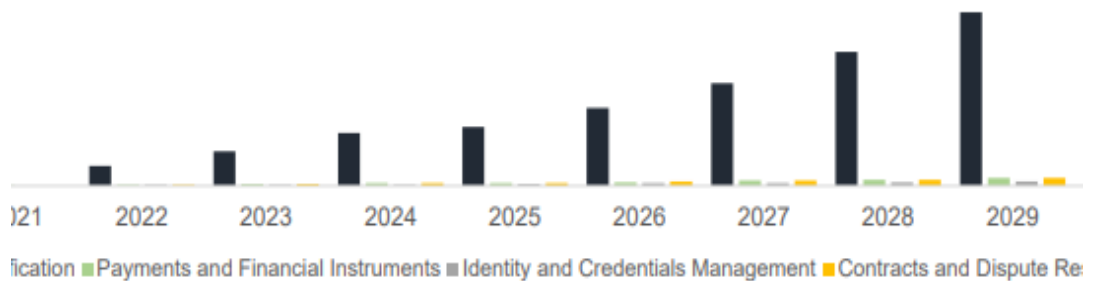Blockchain technology has the potential to boost global GDP by 1.4% (USD$1.76 trillion) by 2030 (PwC, 2023)

WHY IS IT A BIG IDEA? (NIGERIAN CONTEXT)

Blockchain could increase Nigeria's GDP by $29 billion by 2030, about 3% of the total estimated GDP

Estimated potential contribution of Blockchain to the Nigerian Economy (2021 – 2030)

22.5
17.4
13.3
10.2
7.6
6.8
4.5
2.6

1   2022   2023   2024   2025   2026   2027   2028   2029

■ Total contribution to GDP

akdown of the contribution of Blockchain to the Nigerian Economy by key pillar (2021 – 2030)

)21   2022   2023   2024   2025   2026   2027   2028   2029

fication ■ Payments and Financial Instruments ■ Identity and Credentials Management ■ Contracts and Dispute Re

BLOCKCHAIN APPLICATION

IDENTITY MANAGEMENT

SUPPLY CHAIN

CREDENTIAL VERIFICATION

MEDICAL RECORDS

FINANCIAL SERVICES

VOTING

LAND TITLING

CREDENTIALS VERIFICATION

WHY IS IT A BIG IDEA?

Fake degree market

$ 7 billion dollars a year in sales world wide with much of that market in the United States and the Middle East, particularly the Gulf region. That's exploded from $1 billion in 2004.

(Forbes 2023)

Forgery of education credentials is a global challenge that affects even the most renowned institutions.

It has or will affect Africa disproportionately and has far-reaching effects.

In Kenya, a lawyer who had won 26 court cases was found to have faked his credentials in 2023.

News > World News > Kenya Officials Arrest Fake Lawyer Who Won 26 Court Cases

This Article is From Oct 15, 2023

Kenya Officials Arrest Fake Lawyer Who Won 26 Court Cases

Mwenda had been able to portray himself as a qualified attorney for a considerable amount of time, according to the report, and judges did not doubt his abilities until after his most recent arrest.

World News | Edited by Anoushka Sharma | Updated: October 15, 2023 2:01 pm IST

Supply Chain Africa (digital web magazine) reported in March 2023 that Cases of fraud, fake degrees, and fake credentials have been rampant in Ethiopia. Last April alone, the government identified over 200,000 fake degree certificates, according to the magazine.
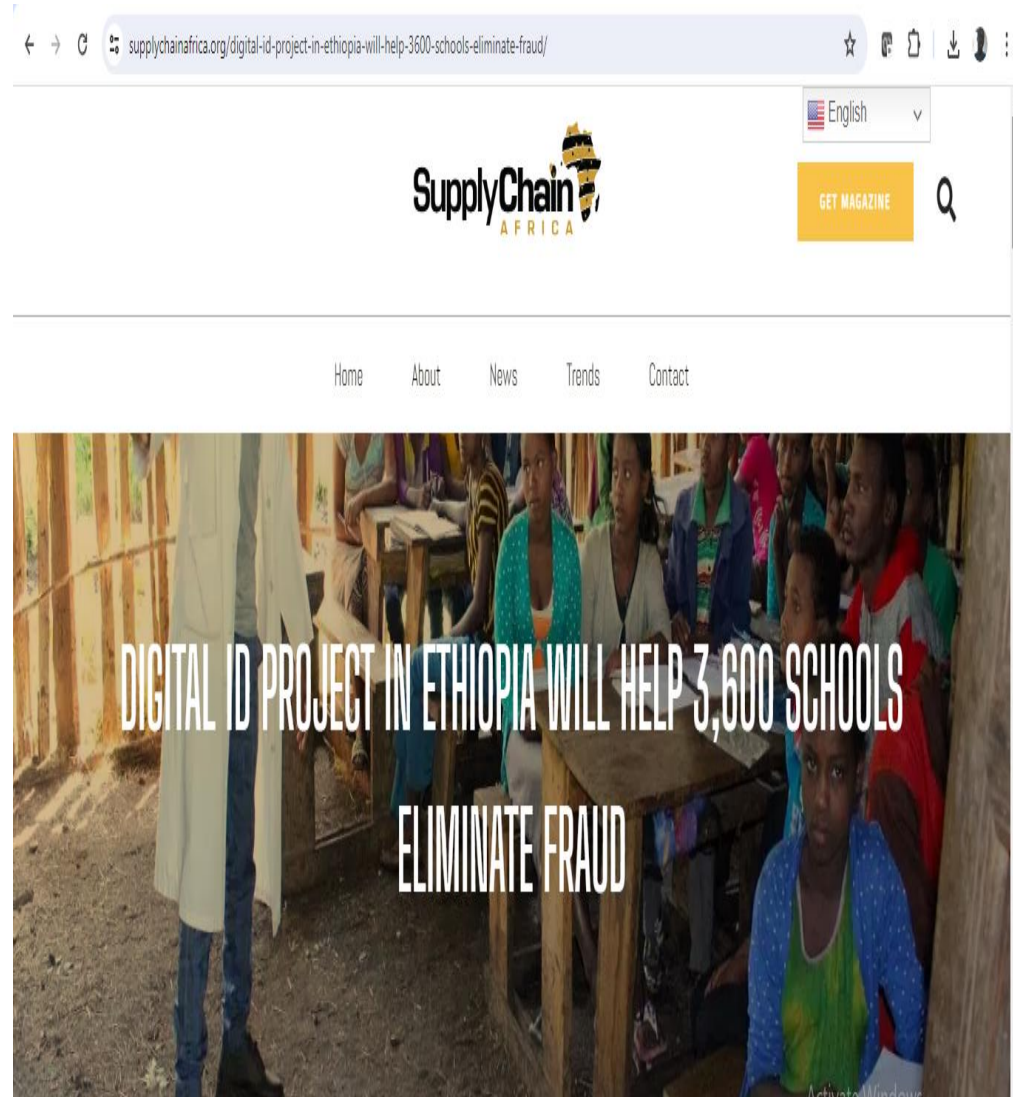
Nigerian authorities have struggled with fake credentials; recently, Nigeria announced that it would no longer recognize credentials from universities in Togo, Benin, Uganda, and Kenya over high fraud cases

thepienews.com/news/nigeria-bans-degrees-from-five-african-countries-over-credibility-questions/

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Nigeria bans degrees from five countries

Posted on Jan 19, 2024 by Maina Waruru

Posted in Credentials, News, under Africa.

Tagged with Nigeria, Qualification recognition.

Bookmark the permalink.

The government of Nigeria says it will not recognise degree qualifications obtained from the West African countries of Benin and Togo and the East African countries of Kenya and Uganda. This followed revelations of fraudulently acquired academic certificates from universities in the two West African countries.

PRESIDENTIAL ELECTIONS

President Muhammadu Buhari

Election Petition: Buhari presents WAEC certificate before tribunal

By **Halimah Yahaya** — July 30, 2019 **Reading Time: 2 mins read**

PRESIDENTIAL ELECTIONS

aljazeera.com/features/2023/10/26/how-a-certificate-scandal-almost-upset-tinubus-presidential-win-in-niger

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Features

## How a certificate scandal almost upset Tinubu's presidential win in Nigeria

Thursday's court ruling puts to rest the most intense election battle the West African country has seen in decades.

These scandals hurt young Africans as they seek jobs in the gig economy, as global companies are concerned about the validity of their credentials.

NATIONAL BLOCKCHAIN POLICY (2023)
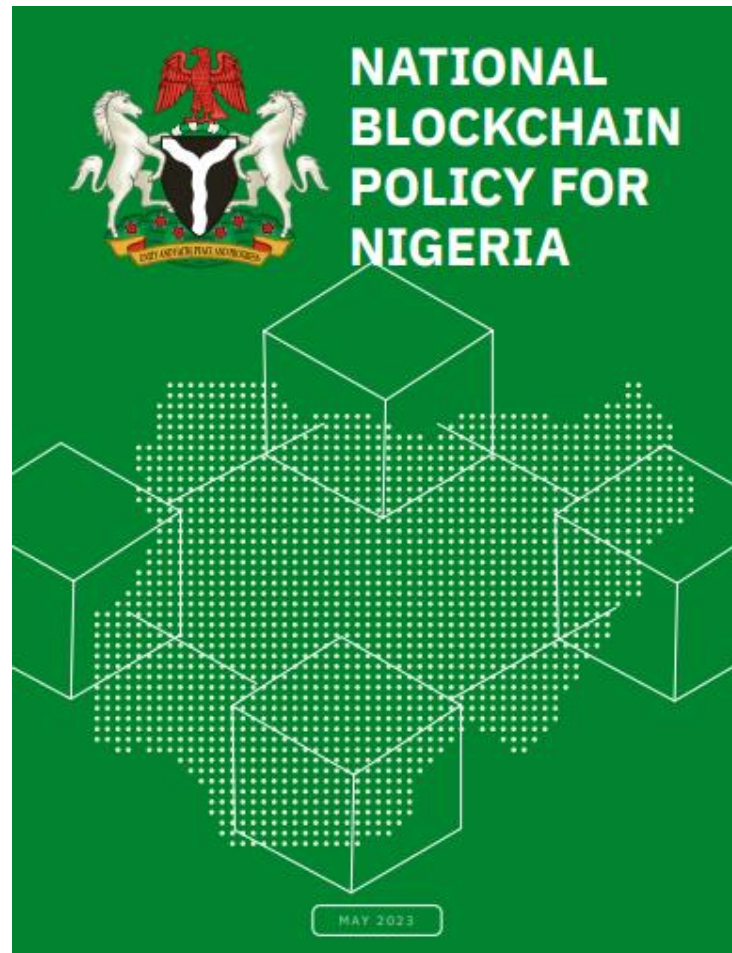
Vision

To create a Blockchain-powered economy that supports secure transactions, data sharing, and value exchange between people, businesses, and Government, thereby enhancing innovation, trust, growth, and prosperity for all.

Mission

We encourage the use, adoption, and integration of Blockchain Technology in the various sectors of Nigeria's digital economy in order to increase economic prosperity, efficiency, innovation, transparency, security, and trust.

PROOF OF CONCEPT

A BLOCKCHAIN-BASED

CERTIFICATE

VERIFICATION SYSTEM

**SCHOOL OF POLITICS,
POLICY & GOVERNANCE**

CERTIFICATE
in Public Leadership and Policy (CPLP)

THIS CERTIFICATE IS PRESENTED TO

Awarded on

Oct

CPLP

2022

Obiageli "Oby" Ezekwesili
(Founder)

Alero Ayida-Otobo
(CEO)

The reliance on paper-based records and manual data entry introduces a high risk of errors, inaccuracies, and inconsistencies in student academic credentials. These errors can result in incorrect information being stored, leading to difficulties in verifying the authenticity and accuracy of student credentials.

PROBLEMS

- Data Inaccuracy and Inconsistency
- Time-Consuming Verification Process
- Lack of Data Security
- Limited Accessibility and Transparency
- Manual Administrative Burden
- Difficulty in Adaptation and Future-Proofing

THE RESULTS

THE RESULTS

ADVANTAGES

- Easy Access to Records
- Data Privacy and Consent
- Streamlined Verification Process
- Enhanced Data Security
- Trust and Reliability
- Timely and Responsive Support
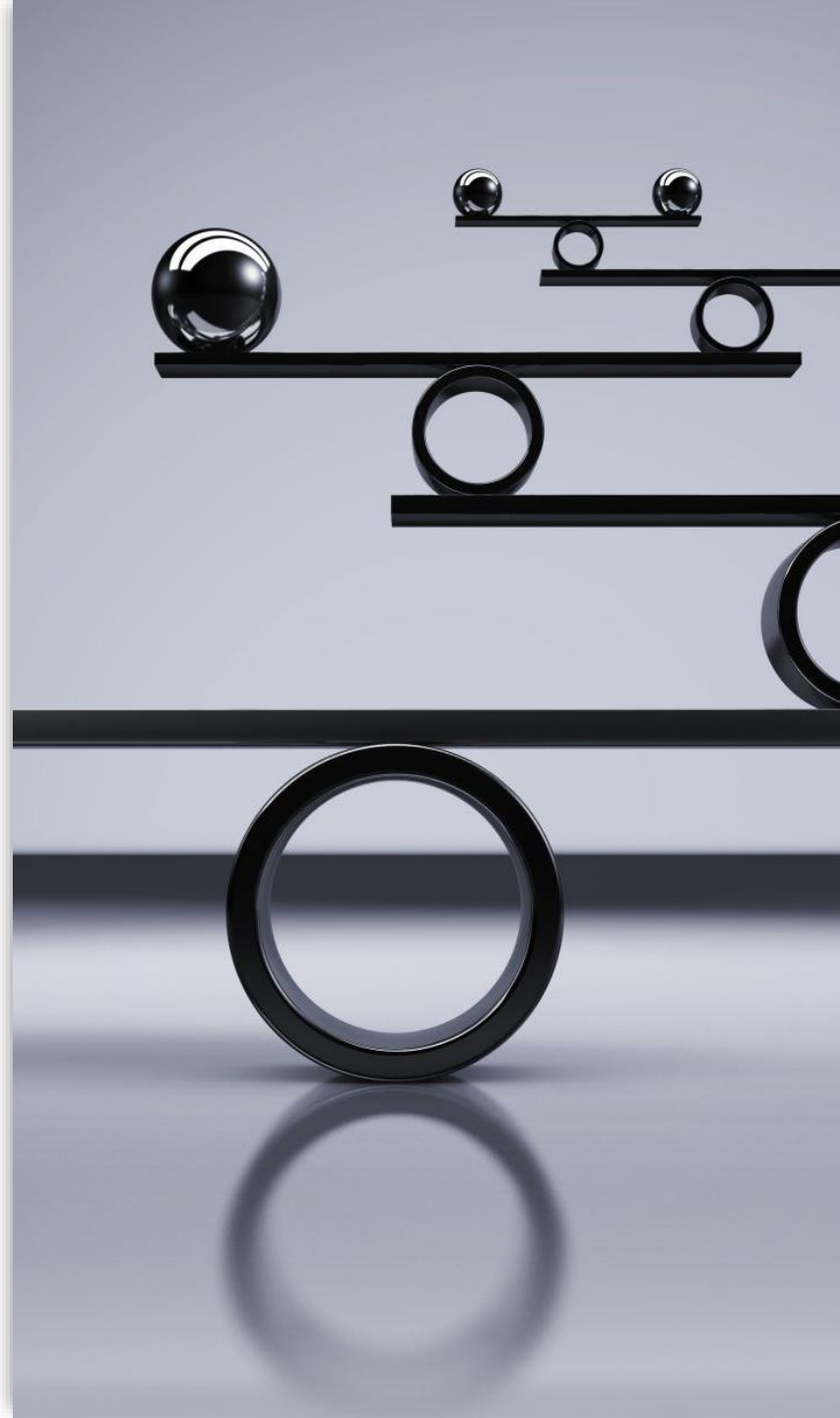
Implementing a blockchain-based system revolutionizes the management and verification of student academic credentials, providing a secure, reliable, and transparent platform for all stakeholders involved.

THANK YOU FOR LISTENING