

PRESS RELEASE

FEDERAL MINISTRY OF FINANCE

Wednesday, June 10, 2009

Babalola Endows Best Political Science Graduating Student Award At ABU, Zaria

The Honourable Minister of State for Finance, Mr. Remi Babalola, on Wednesday instituted an Endowment Fund for the best graduating political science student of the Ahmadu Bello University (ABU), Zaria.

The endowment fund is the second instituted this year by the minister towards encouraging academic excellence and positive competition in the Nigerian Universities.

The minister had in April 2009 established a Fund for the best graduating agricultural economics student from the Faculty of Agriculture, University of Ibadan.

Technical Assistant to the Minister on Special Duties, Mr. Laide Agboola, who disclosed this in a statement in Abuja, explained that the Fund has an annual cash prize in excess of institution's tuition fees to the best graduating student.

“The decision of the Honourable minister to establish an endowment fund in Nigerian Universities is aimed at complementing the government's efforts to raise the standards of the education and spur academic excellence in the Universities.

“The Fund is very substantial and in perpetuity for the purpose of generating the annual cash prize for the best graduating political student of the Ahmadu Bello University (ABU), Zaria,” he said.

The minister, who had won several academic awards, was quoted by Agboola that the Federal Government remained committed towards advancing educational system in the country.

He, however, admitted the need for the private sector to partner with the government in funding the educational sector.

Meanwhile, the Vice-Chancellor of the Ahmadu Bello University, Prof. Shehu Abdullahi, has commended the minister for instituting the endowment fund, which he stated would uplift the standard of education in the university.

A letter signed by Prof. Abdullahi read “I am highly pleased to acknowledge the institution of the Remi Babalola Initiative Award for the Best Graduating Student in Political Science. I am also pleased to inform you that the University has accepted the award.

“On behalf of the University, I wish to express our gratitude to the Honourable Minister for including the University among the beneficiaries of the award. This will go a long way in enhancing educational development in Nigerian Universities.”

END