

Nomenclature Change from NNPC (Public Corporation) to NNPC Limited (Private Liability): An X-Ray and Dissection of the Rebranded NNPC Ltd Using Rousseau's General Will

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Abstract

On the 1st day of August, 2022, the Federal Government of Nigeria re-enacted what has become a recurrent decimal in our socio-economic landscape, adding to the number of rebranded companies that failed to deliver dividends. This time it was the prime player in the oil industry, the Nigerian National Petroleum Corporation (NNPC) that got changed to the Nigerian National Petroleum Corporation Limited (NNPC Ltd). The assumed change casts a doubt over the claim whether the over 200,000,000 Nigerians own the new company as they did the corporation. This is why we have proceeded to dissect and probe the change in nomenclature, the public ownership, the continued interest of all the citizens in NNPC Limited, consequential corruption and administrative failures and ubiquitous shady deals. Rousseau's general will validate the fact that the change is akin to perpetuating an elitist culture on the ownership of the new company. The examination of the general will on this company asks why it shouldn't be subjected to the laws that regulate the oil sector. The general will has raised the vexed issue whether the transformation isn't a chaotic morbid show of reckless power, and asks why the status of the company's present ownership was not first discussed and agreed by the government and all the stakeholders? We try to establish that since the perceived change is nothing but a change in nomenclature, that going public is tantamount to procedural gradual conditioning the company to benefit a few influential persons, to allow the emergent firm to make an unimaginable amount of money for some people and soon go cap in hand to the Federal Government for bailout funds, confirming that it is a grand design of the government to impose a huge hoax on unsuspecting Nigerians. We recommend a sincere transformation and transition from NNPC to NNPC Limited, devolution of powers to the citizens as its owners, concession of 40% of shares of the new company now and 25% of its shares after the public offer, and full compliance with the moral law rooted in Rousseau's general will.

Keywords: *Nomenclature, x-ray, dissection, rebranding, general will, corruption, ownership and scalpel.*

1. INTRODUCTION

The federal Government on or about the 12th or 19th day of July, 2022 the changed the former Nigerian National Petroleum Corporation (NNPC) into NNPC Limited to operate as a commercial, independent and viable National Oil Company (NOC) at par with its peers around the world like ARAMCO, and PETROBRAS, as the national oil company that would operate independently and free from institutional regulations and government interference. This officially signaled the change of the oil corporation from a wholly State-run business enterprise to a private commercial venture, limited by shares (*The Sun – Business, 2022*). The above event has attracted numerous reactions from experts in the oil and gas sector, social commentators, stakeholders, concerned citizens and observers of the otherwise oil house, as it had been known for some time prior. Their concerns is on how the avowed change came, was it holistic, partial or merely a contrived nomenclature change; and how the said changes would or ought to impact the oil sector.

Although the change has been promoted by those who have been handed the reins of leadership in the new company, but emergent facts show that the change was not sincere and an all-inclusive transformation, but a mere change in the name, slogan, emblem and status directed primarily at halting the remittance of funds into the Federal Account Allocation Committee (FAAC) and that it will free the new company from payments into the Treasury Single Account (TSA). This has already removed moneys to be shared by state governments from the Federal Account Allocation Committee (FAAC) (Lucas, *The Nation*, 2022). The former NNPC was set up as a government agency by an act of the National assembly to operate as a business outfit and to regulate the oil sector, but the current change sought to make it a commercial entity that is responsive to its shareholders, and in the words of the new Group Executive Officer of NNPC Ltd., Mele Kolo Kyari, the change is “a turnaround of our fiscal and regulatory policy in the oil and gas sector,” where the new company will be brought to a new “layer of control such as governance issues that’s common to all other businesses”, which will enable the company to meet the new “expectation where this company must deliver value to its shareholders.” (Sunday, Clement & Oloyede, Daily Trust, 2022).

This change in nomenclature is the prime brush with the prescription of Jean Jacques Rousseau’s general will as it affects the poor dissemination of the vital information to the citizenry, whom the GCEO Kyari says, are “the shareholders in the new system of the NNPC Limited.” (Sunday, Clement & Oloyede, Daily Trust, 2022). Rousseau’s general will result from having the people furnished with adequate information, being allowed to hold deliberations on the issues presented to them based on the truth, communicated to and between one another, and that the said consultation would derive the general will. (Rousseau 1952: 396). The main plank of our argument here is that NNPC Ltd is and meets the criteria of a “rebranded” entity and not the change and turnaround of the former corporation. If the major players were not sincere in the birthing of NNPC Limited, so making the new body take-off on doctored lies and half-truths, what would be the hope of the company when it will become a full-fledged private company? The actual states of affairs being presented now prove ultimately that the change was not fundamental but merely a nomenclature change from NNPC and being renamed NNPC Limited. This change in name is however stuck within the vice-grip of what the Referential Theory of meaning explains that “linguistic expressions have the meanings they do because they stand for things . . . words are like labels; they are symbols that represent, designate, name, denote or refer to items in the world.” (Lycan 2008: 3). However, this theory has to jump over the hurdle set on its way by the fact that “co-referring terms are often not synonymous; that is, two terms can share their referent but differ in meaning” (Lycan 2008: 5). In this case, NNPC is not in any way synonymous with NNPC Limited because what it designates, refers to or names have two distinct and non-synonymous meanings. Worse still is the fact that they do not share their referent also.

The change in nomenclature therefore becomes conjectural and mired in paradoxes if the new name is exposed to Russell’s Theory of Definite Descriptions for possible relative relevance to its reality. To correlate any two names, NNPC and NNPC Limited, we have to first try to find out how NNPC Limited fits into Russell’s notion that descriptions are ordinary proper names and not merely singular terms, or that they are complex expressions possessive of parts that are meaningful, but still independently. Superficially, NNPC aligns with Russell’s finding, because both NNPC and NNPC Limited are complex expressions with independently meaningful parts. And NNPC Limited, being an acronym, yet may fit as an ordinary proper name, which is hence a definite description in disguise, but which Nigerians have accepted to being semantically equivalent to description, but description of what in actual fact? The real problems arise when we attempt to NNPC Limited to stand as such in the court of public opinion after Russell’s description theory. In the first place, “it is hard to find a

specific description to which a given name is equivalent, and that people for whom the same name expresses different descriptions would be talking past each other when they tried to discuss the same person or thing” (Lycan 2008: 31). For example, if a definite description say “X” is equivalent to a whole procession of all men, which in this case we refer to all Nigerians throughout the ages, the real owners of NNPC, so what will that tell of NNPC Limited, the changed name? Does the name describe not “X” as a procession, but a combination of individual persons, say, “Y.”? This thus leads to a stinging paradox. The confusion exacerbated by the acronymic nature of NNPC Limited when superimposed on NNPC. Is the “NNP” in NNPC Limited means the same thing as “NNP” in NNPC, does the “c” in NNPC Limited mean the same thing as the “C” in NNPC? Now if the “C” is the point of departure, how would the anomaly be made up when it stands in the court of public opinion? Example of this meaningless and futility of past changes haunt us and one of such hoax was changing NEPA to NEP PLC. It hasn’t taken us out of the woods, decades after the failed exercise. If a logic truth table is made of “NNPC” and “NNPC Limited,” that is “a” = “a” and “a” = “b,” what will be the truth value of NNPC Limited based on the above scenario? Will it be different from that of NNPC?

According to Thomas Baldwin writing about Russell, the problem with whether the new name properly describes the former name is never abated even “If we just take it that we have two names for the same thing, and that the proposition’s constituents are just the thing thus named twice” (Lycan 2008: 29). The other problem that taunts this change of nomenclature is that of “substitutivity.” Although NNPC Ltd is taken as a singular term that picks out an individual thing, Nigeria’s national oil company, but the meaning attributed to that singular term does not infer that they are semantically equivalent, it being also an acronym. There is no way we can take any sentence containing either NNPC or NNPC Ltd and substitute the one for the other, without changing the meaning or at least without changing the truth-value of the sentence. (Lycan 2008: 12). In the end, the name NNPC and NNPC Ltd are “referentially opaque” because what subsists is “an air of labelling” without shifting the sense in which the two of them were to be perceived. (Lycan 2008: 36). The unanswered question remains, how do someone differentiate between the former and the later; how can this perception be changed if NNPC had been adjudged corrupt and a waste bag, a colossal loss-making government oil corporation, whose approach to oil sales suffered from high corruption risks and owing arrears of over seven months unpaid remittances to Federation Account. (Sayne, Gillies & Katsouris, 2015). The former NNPC “has spun a legacy of inefficiency and mismanagement,” continually entered into numerous “poorly designed oil-for-product swap deals,” and presented us with scathing performance failures and disgracefully spent billions of dollars as it continued its debilitating consumption of public funds and legacy of ad-hoc make-shift practices and discretionary spending from domestic crude sale returns (Sayne, Gillies & Katsouris, 2015). Is NNPC Limited and NNPC not the same entity, or maybe the former continues its existence in the new, or is the later a quantum leap from the past? The paradox looms large within the cognitive domains of our perceptual knowledge of NNPC, and how it relates to the new NNPC Limited.

We uphold the above position because the nomenclature variation between NNPC and NNPC Ltd has failed to address the question, “What has really changed aside from the christening?” It is obvious and an unchallenged truth that the new NNPC Ltd is in every way the same as the former NNPC in being a wholly State agency. The organizational plumage of the old NNPC is what the new NNPC Ltd inherited, intact with its organizational structure, board, management and staff and put in place appointed in the same way that the former board was appointed. (*The Guardian*, 2022). For instance, it is the same the Group Managing Director of the old NNPC that is now the Group Chief Executive Officer, a similar office like the GMD of the new NNPC Ltd. One pressing question is that it is the same man that had been accused of non-remittance of billions of Dollars, backdoor crude oil swap

and subsidy scam, so how can the same man chart the way for a change in such a corruption ridden body? (Lucas, *The Nation*, 2022). This means that all things being equal, the status quo is being maintained in NNPC Ltd like it was in NNPC. It's still a matter of business as usual which smacks of what the change is.

The nomenclature change inures us to ask what informed the Federal Government to undertake this change in nomenclature or rebranding of the old NNPC if nothing would be changed and those who milked the nation would be favoured so. It is interesting that in 1977, the Nigerian National Petroleum Corporation (NNPC) replaced the Nigerian National Oil Corporation (NNOC) established vide the Nigerian National Oil Corporation Act 1971 and the architect of that change then was the present civilian President of Nigeria, then an Army Colonel. And by the time the then Military Government of General Olusegun Obasanjo elapsed in 1979, there was complaints of the "alleged loss of N2.8 billion from the accounts of the NNPC, with the Midland Bank in London, between 1978 and 1979." (Ogunleye 2015: 3). We were not told the liabilities and unethical practices of the former corporation. (See Section 23 (2) of the NNPC Act). The basic fact remains, that in 1971 when the said body was established, it was immediately after the civil war and it must have been directed at a law that was all-inclusive, intended to realise the common good of all Nigerians and thus in keeping with the principles of Rousseau's general will. We will not inquire further into that since that is not on the front burners now, but it presents that the liabilities and fraud and corruption of the former body was simply written off and acted as the foundation on which the rot in NNPC festered and compounded. But that we therefore lay to rest.

We are now in the year 2022, and again such a drastic change is being imposed on Nigerians without consultations, agreements and referendum as to what the people it is meant to serve, want. (Ejere, *Hallmark*, 2022). Nigerians ought to have been informed through a well-documented process, stating what and what were wrong with NNPC, and consulted on why it ought be changed and commercialized, and why it has to be done by the same person that created NNPC in 1977. This because according to Rousseau, the general will is the collective will of the community, which is aimed at the common good and common interest of all citizens (Bertram, 2020). It is only such a consultation that would have proven whether Nigerians want a swap in name, change in nomenclature, an alternate body or an overhaul of the agency that would manage their collective commonwealth. This was not done, showing a high degree of insincerity in the process, and nothing was put forward as the basis for the alleged change in nomenclature forty five years afterwards except that a certain law so provided for it. What if the sponsors of the PIA Bill were paid to create an NNPC Limited to rationalize their convenience or make laws that suit their or their paymasters whims and caprices, so that the removal of NNPC would feed their selfish interests (Ezedike, 2020: 193). And now the coming in of NNPC made whilst the PIA Act remains suspended was directed at truncating the process of making beneficiaries of the many corrupt regimes in NNPC like the subsidy regime pay for their atrocities? The outcome of the Rousseauian general will is to know if being President vests that office or the Federal Government of Nigeria with the sole deciding powers to change and alter the then NNPC at will? Does the fact that he was the same person that midwived the then NNPC from the Nigerian National Oil Corporation (NNOC) not serve to deprive him of that power based on bias and personal prejudice? So, why was this all important fact kept a high secret and confidential, not to be divulged to the public, the defacto owners of NNPC? In addition, would retaining Malam Mele Kolo Kyari, the former Group Managing Director of NNPC as GCEO of NNPC Limited despite his many flaws not suggest cover-up of the misdeeds of the management in the erstwhile NNPC? The slightest element of distrust and suspicion makes the entire process not only suspicious, but largely mysterious, opaque and esoteric. The particular relevance of Rousseau's general to the public nature

of the NNPC Ltd springs from these issues surrounding the nomenclature change, especially, where does the public ownership subsist, is the NNPC Ltd not suddenly become a purely elitist affair for display of power, reserved for the initiated only, the rich, the political class and the very wealthy?

2. ROUSSEAU'S GENERAL WILL

Jean Jacques Rousseau was born in Geneva in 1712. He was a voracious reader and a precocious child, who read Plato, Virgil, Horace, Montague, Pascal and Natalie early in his life. (Haldane 1980: 863). Rousseau wrote on natural law, social contract and the general will. He was adjudged a romantic in a world of reasoning because his works incorporated amiable and benevolent sentiments, passions, traditions and feelings instead of full reliance on man's rationality. Although Rousseau's explanation of his idea of the general will is a bit ambiguous, but we are minded to associate this work with his first notion of it because of its relevance. We are content to accept the democratic conception of the general will, which in the context above stated is what the bindingness of what the citizens of the state have decided together in their sovereign assembly. It also describes as a situation in which "democratic procedures are conceived of as a method for discovering the truth about the public interest; . . . as a deliberative means of seeking outcomes that satisfy the preferences of individuals and render the authority of the state legitimate." (Bertram, 2020). The important aspect of Rousseau's general will is that "under the right conditions and subject to the right procedures, citizen legislators will be led to converge on laws that correspond to their common interest; (but), where those conditions and procedures are absent, the state necessarily lacks legitimacy" (Bertram, 2020).

Rousseau introduced the general will into his discourse thus, "If when the people, being furnished with adequate information, held its deliberations, the citizens had no communication with another, the grand total of the small differences would always give the general will. (It's) a sum of particular wills; but take away from these same wills the pluses and minuses that cancel one another, and the general will remains as the sum of the difference" (Rousseau 1952: 396). The general will here under reference belongs to a moral being, has a separate life and it is not just the aggregate majority decision no matter how large the majority is. What holds the general will out as "general" are contained in its end. It aims at the common good, common to all, and having no object than the common good. It is guaranteed by public force and sustained by what Thompson, 1980 (Ed.) calls, "a moral, qualitative idea, more like a great surge of patriotic spirit in a time of crisis." It is for the sake of the general will that the individuals will pool their private wills that corresponds to their selfish interests, identify them with some body of actual opinions, and come out with a reflection of the people's actual will. The general will gotten in this way adequately identifies with the community, assumes the identity of the citizens who individually "will the general will of the collective as his or her own, setting aside selfish interest in favour of a set of laws that allow all to coexist under conditions of equal freedom." (Bertram, 2020). It is the institution of the general will that will provide for the citizens' public participation in an edifice that is deemed public, such as NNPC Limited.

Rousseau further presents the general will as "what it means to live as a human being ... capable of living with other human beings as human beings and as a human being." Farr and Williams, 2015 discourse of Rousseau's general will contend that it offers four strikingly different accounts of Rousseau's general will. They assert that among these, it is grounded in Platonism, that it involves consent on the part of the people to a pre-existing eternal idea of justice, that Rousseau's general will also represents a "curious blend of an ancient commitment to immaterial substance and a modern commitment to consent for assuring legitimacy." In order to sustain his general will, Farr and Williams point out that was why Rousseau emphasized the importance of fraternal love, liberal sympathies than are typically assumed, and elements of benevolent feelings and sentiments. But Farr

and Williams, 2015 further argued that promoting sentiments in favor of procedural justice is morally iniquitous. Implicit in this is the fact that Rousseau's general will is a kind of particular will in the end – the will of one particular society among many in the world. (Farr & Williams, 2015: xxvii).

Since the general will was the central idea in Rousseau's theory of contract, he further argued that any legitimate government is one that is based on the general will and that the general is the fundamental source of the sovereignty, hence the general will is the aggregate of the wills of the entire body politic. Rousseau says it exists independently of the will of each member of a group or groups and that it is not sum total of individual wills, or simply it is not, $5 + 6 = 11$. The general will is also the will of the individuals that contribute to its realization. It is universal, a generally applied concept and makes everyone equal. Rousseau advocates that a society that is built along the conceptual framework of his general will universally and generally applied, one that will enjoy equality, where the law will be applied to every person equally, and in which the consequential society that emerges will be one where the "general will" would wipe out the cases and instances of inequality. The application of this concept to NNPC Limited makes it imperative for government to deliver to the masses the dividends of democracy which rest on how the people will decide to organize their state for themselves and by themselves through the principles of the general will. The general will also incorporates the ideals of the right to practice the religion of their choice, solidarity, pluralism and patriotism; because Rousseau firmly contends that should the people be allowed to practice a variety of religions, it will improve the morals of the citizenry and that the state should tolerate its citizens' differences and rights, which he says should be venerated.

We have herein linked the foresight and utility of Rousseau's general will to the current unveiling of NNPC Limited in how it reconciles and welds the fragments of conflicting issues that confront our sensibilities in the nomenclature change. Some of these are the intractable and implacable problems of corruption, the issue of ownership and public interest in the emergent company, NNPC Ltd, the handling of its previous responsibility of regulating its subsidiaries and affiliates and the operators of the Joint Venture Partners, who will now regulate NNPC Ltd., whether the scope of the new NNPC has changed or it will still shoulder the same responsibilities that it used to shoulder as a government regulator and agency. Then is the issue of the debts owed the former statutory body by the IOCs. These will lead us to explore the relevance of Rousseau's general will, which will point to us the appropriateness or impropriety of the said change. We will also attempt to evaluate, critically dissect and reassemble what facts we have about the said change with a view to ascertaining and resolving the inherent paradox that this change has left us with. To that we now turn.

3. X-RAY AND DISSECTION OF THE SHIFT IN NOMENCLATURE USING THE SCAPEL OF ROUSSEAU'S GENERAL WILL

A. Ownership and Public Interest in NNPC Operations

The erstwhile Nigerian National Petroleum Corporation (NNPC) was a body created by Nigerian National Petroleum Corporation Act, Cap N123, Laws of the Federation of Nigeria, 2004 (formerly Cap 320, Laws of the Federation of Nigeria, 1990). This act of the National Assembly vested the rights of ownership on all Nigerians. However, the ownership was primarily hypothetical because the Board of Directors appointed by the President and the National Council of Ministers (Section 1 & 2 of the NNPC Act), held the oil wealth of Nigerians in trust on behalf of Nigerians. But was it truly vested in all Nigerians? The first proof of ownership by the citizenry was that NNPC's funding came from allocations from the Federal Government, even if at some later time they deducted whatever amounts they wanted from source funds in their possession, but like all other public agencies of government, the Corporation's expenditure goes through the annual budgetary appropriation process. In addition, the other reason is that NNPC was charged with the responsibility of representing the Federal Government's interest, which includes that of the thirty-six states and Abuja, in the petroleum

industry. Furthermore, it is the Federal Government's responsibility to undertake strategic decision-making for NNPC through the President or the Minister of Petroleum Resources. The Government appointment of the management and board of the Corporation was in the interest of the public, on behalf of Nigerians and the Minister of Petroleum Resources was the statutory Chairman of the Board and a representative, Director General/Permanent Secretary of Federal Ministry of Finance.

The heavy government-oriented NNPC Board membership appointments was a direct reflection of its ownership as a government agency, the people's company (see Section 1 (2) and 10 (2) of the NNPC Act, 2004; and Nigeria Natural Resource Charter (NNRC, Precept 6, 2019). This accounts for why the Corporation was required to pay all the proceeds of its monetary transactions into the Single Treasury Account (STA), the money that was shared by the Federal Accounts Allocation Committee (FAAC) to the Federal Government, the thirty-six states and Abuja and the over four hundred Local Government Areas in the country. At the root of this ideology was/is Rousseau's general will because it legitimizes government holding on public asset managed on their behalf for their common good, or otherwise, a "harmony of self-interest and natural good." (Sabine & Thorson: 1963: 615). This is further supported by the fact that the corporation was under legal and constitutional obligation to seek equal staffing considerations from all the thirty-six states of the Federation, even though ethnic, political and religious considerations and such patronages held a firm grip on the corporation and derailed this lawful mandate while it lasted. There is an elongation of the ills of NNPC now that all such staff have been transferred to NNPC Limited.

One of the fallouts of the change from the Nigerian National Petroleum Corporation (NNPC) to the Nigerian National Petroleum Company Limited (NNPC Ltd.) is that the present NNPC Ltd has become a company limited by shares, belonging to its shareholders. The company will thereby lose the power to act on behalf of or with respect to all Nigerians. If not now, then later; and cannot continue to lay claim to performing the functions that were performed by the former NNPC. Although the NNPC Act has been repealed, and NNPC having lost its status under the NNPC Act as the Government's oil firm, it cannot enjoy the privileges that appertained to the now dead NNPC. According to Bertram, (2020), the set-up of the old NNPC was validated by Rousseauian general will in the sense in which it supports the idea that the day-to-day administration of such a sensitive agency of government ought to be placed in the hands of a credibly selected subset of the population, chosen by merit and by an unflinching process. This was not with NNPC and isn't also with the NNPC Limited.

There are lots of fears and unclarified doubts surrounding the status of the NNPC Ltd., is it a truly private limited liability company, a publicly owned company, or a contrived arm of the executive branch. Answering to this, Thurber, Emefile & Heller, (2010), said the status of the NNPC was hazy and indeterminate. This is why they recommended that a valid consideration of the corporation begin by first confronting "the question of what it really is." It was their view that by its organization, NNPC was a "vertically-integrated oil company", but that the NNPC was not set up as a business venture, or as a meaningful oil operator that can compete with Shell PDC, Total Energy or NAOC. In many other respects, NNPC also "fails to fit the profile of a government agency" because by the volume of cash that runs through it, it seems to tower high over its parent ministry, and under that arrogates so much power that dwarfs the Ministry's and which was "too diverse, incoherent, and beyond the reach of government control for it to function as a government policymaking instrument." (Thurber, Emelife, and Heller, 2010: 5). The qualification which surrounds the establishment of the NNPC as a creation of a statute affirms the postulations of the general will which "tends to public advantage" (Rousseau 1952: 396), and this affirms the public ownership nature of NNPC. For Rousseau, self-interest, or its contemplation is destructive to the general will since virtue is a

necessary condition for the emergence of the general will. The legislator becomes the bonding point for the convergence for good laws enacted in the best interest of the citizenry. Bertram, (2020) observed that since “good laws can only be willed by good citizens . . . in order to be legitimate, they must be agreed upon by the assembly. . . . The legislator or lawgiver therefore has the function of inspiring a sense of collective identity in the . . . citizens that allows them to identify with the whole and be moved to support legislation that will eventually transform them and their children into good citizens” (Bertram, 2020). This establishes the public nature of the former NNPC. There was no need for sale of shares or public listing of NNPC because it was a public entity, assigned the responsibility of managing the oil wealth of the nation on behalf of the over 200,000,000 citizens of Nigeria.

The above situation has changed with the change in nomenclature from the Nigerian National Petroleum Corporation (NNPC) to the Nigerian National Petroleum Company Limited (NNPC Ltd.). How does the new face of Nigeria’s oil firm belong to the people and nationalities in Nigeria? How will the hitherto rights of ownership of every Nigerian continue such that it stays public even after the NNPC Limited goes public with its initial public offer? How will its initial share capital be raised, will it be with preference to the masses who actually own it? In the *Daily Trust* of 21st June, 2022, Malam Mele Kyari explained that all Nigerians are shareholders of the newly commercialized national firm (Sunday, Clement & Oloyede, *Daily Trust*, 2022). But his further comments in this direction have cast an unblemished haze over the veracity of his statements above. He had added that “NNNP is owned by the over 200m Nigerians. We are the shareholders of the NNPC. The shareholders are always represented. And in this context, it’s now represented by the Ministry of Petroleum (Incorporated) and the Ministry of Finance (Incorporated) on behalf of the rest of the Federation. That’s on behalf of all of us.” The problem with the above plan is whether the entire staff of the both ministries that would file out to represent the over two hundred million Nigerians, and if all the staff of the two ministries, how many are they? Also, to be noted is, would it be that only the two ministers would represent the two ministries on behalf of all Nigerians? Then also, how would two Federal Ministries of the Federal Government be the ones to represent the thirty-six (36) states and Abuja, the Federal Capital Territory (FCT), the over four hundred Local Government Areas and the over two hundred and fifty ethnic nationalities that make up Nigeria? Would it be equitable to do so amidst the tendency to favour his own area over the others? In that case would the representative promote the common good of all? Further, what is the justifiability and equitability of making two Federal Ministries to represent the over 200,000,000 Nigerians? Who represents the States and the Local Government Councils? As we take off with the new firm, would it not serve the general will to have extended the membership to States Ministries of Petroleum (OR Natural Resources/Environment or – wherever petroleum issues are domiciled) and States Ministries of Finance as automatic directors/members of the NNPC Ltd at take-off now? The other problem is, what would be the fate of State Governments that are not in the ruling party, how can their interest be protected, even as minorities in the company set up as it should be?

It follows that in the absence of such robust plans as above, what this government has simply done is to tacitly stave off the rest of Nigerians from the “ownership” of their commonwealth while common ownership had been reassign and usurped by the government. The issues can be condensed into this, that government’s deliberately ceding Two Hundred Billion Naira (₦200,000,000,000) of public funds (*The Sun*, 2022) to an indebted, non-compliant, corrupt and fraud-lined NNPC Limited without any understanding between its “real” shareholders, the over Two Hundred Million Nigerians (200,000,000) translates to giving pay cheques to the surrogates and cronies of government and outrightly alienating the over two hundred million (200,000,000) Nigerians from accessing their fund, and from knowing anything about how the company is to be managed for as long as the new company

management is allowed to hang on. The fear remains as highlighted in the Guardian Editorial of 15th August, 2022 that there is so much skepticism about the alleged change in nomenclature. The fears of the public are heightened by the fact that such changes in the nomenclature of other Nigerian entities like the Nigerian Airways, Nigerian National Oil Company which changed to the present NNPC in 1975, P & T to NET and finally to NITEL, ECN to NEPA and now to NEP PLC, did not make “any meaningful impact in the lives of the citizens” (*PUNCH* August, 2022; and *REUTERS*, 2022). If the same Management that refused to make remittances to the Federal Government for seven months is at liberty to ask, “Which arrears; that was the Nigerian National Petroleum Corporation but not the NNPC Limited as stated,” (Sunday, Clement & Oloyede, *Daily Trust*, 2022), then this is tantamount to simply “rebranding and reinforcing corruption” (Lucas, *The Nation*, 2022).

Drawing in on the Rousseauian general will and common good, it is disturbing that the new NNPC Ltd seems inclined to rob the Nigerian citizenry of their common shares in NNPC Limited because as explained in *The SUN* of 25th July, 2022 that although the over 200,000,000 Nigerians currently owns all the shares of NNPC Limited, but that this will be temporary as the Petroleum Industry Act (PIA) demands that its shares be sold to the public in mid-2023, even if it would take place gradually. The huge toll on the people’s ownership is captured by Mallam Mele Kolo Kyari’s statement that “The template and the mode of transiting to a commercial entity will be communicated after meetings between the Ministry of Finance Incorporated and the Ministry of Petroleum Resources” (*The SUN*, 2022). The modalities has not been worked out, no template has been drawn and no preparation has been undertaken for such a big project? So, what happens to its ownership by the entire people of Nigeria? Has the new NNPC Limited issues certificates of share ownerships to all Nigerians? Worse than that, the Petroleum Industry Act (PIA), passed into law in 2021, which did midwife the NNPC Limited has been suspended and remains suspended as the change in nomenclature took place. So how will the company proceed to “strengthen its institutions, improve regulatory and fiscal frameworks and attract the much-needed investments” in the absence of a regulatory framework? The other question is, if the PIA had been suspended, and it is been implemented in parts, without any template for its transformation, why the haste in transforming NNPC to NNPC Limited? In the case of *MC FOY v. UNITED AFRICA COMPANY LTD* (1961) 3 WLR (P.C.) 1405 AT 1409, an issue like this was decided and the court held that “Any purported exercise of any function being without any legal or Constitutional authority was null and void and of no effect.”

The *SUN* Newspaper in its report on the 25th July, 2022 expressed doubts for the status of Nigerian shareholders after the public offer when they observed thus, “Yes, the Federation currently owns all the shares at the moment, but only for a while. PIA demands selling shares to the public . . . A process has just begun . . . By the middle of next year, this company will be IPO-ready, which means that you will have the system, processes and a company that is accountable to its stakeholders and shareholders” (*The Sun*, 2022). So to whom are the management of NNPC Limited accountable for the time being? How long does it take to disburse and wastefully spend the ₦200,000,000,000.00 (Two Hundred Billion Naira) the Nigerian State gave to the new company? What is the assurance that the people would not be denied their rights to own the shares of NNPC Limited? Will these shares owned by the Federation not be transferred to some pre-ordained persons already anointed to inherit and buy off the shares of NNPC Limited come public sales offer of 2023? (*The Sun*, 2022). There needs to be a Rousseauian legitimizing of the process to show how it is people oriented, directed solely at the common good. Otherwise, there seems to be more of ethno-politics colouration around the change in the nomenclature of NNPC to NNPC Limited. The first thing needed now is reassurances that the government and the elusive management are sincere enough to guarantee truth and justice to all. (*The Nation*, July, 2022). If the said transformation weren’t simply a phoney

rebranding and name-calling, a smoke screen to cover the sinister plot to hijack the entire system, then repositioning the company would have not been undertaken while the primary act has been suspended. The suspension and consequential partial implementation of sections of the PIA on changing NNPC to a NNPC Limited will cause more havoc than good to the industry. It shows that the Rousseauian general will is been subordinated to the whims and caprices of those at the helm of affairs. This could spell a doom for the oil industry as these lapses would open several lacunas, through which there will be a regress, and NNPC Limited like NITEL, NEP PLC, Nigerian Airways and the NNPC that is been rebranded today, would invariably return to business as usual, and with dire consequences on the over 200,000,000 people of Nigerians that now own its shares.

It is worthy to add that with the usual government influence on such public companies, especially, without the binding effect of the PIA, and without the board of directors being put in place in consonance with the Companies & Allied Matters Act (CAMA) and the Memorandum and Articles of Association (MEMAT), (*The Sun*, 2022; Ajere, *Hallmark*, 2022), there is no way the company can operate efficiently. We further observe that this is worsened by the fact that nothing has “really changed aside from the christening. Every division of NNPC is rife with entrenched and deeply ingrained interests. The organizational culture would stay unchanged as the board, management and staff of NNPC Limited are the same as those who have been controlling NNPC, making this ostensible transformation an exercise in futility.” (*The Guardian*, 2022). The error arises from a slight of the Rousseauian general will principles as we see a board of director that was put in place by the President only because they are from a section of the country, that they represent certain political interest and or were put there as a reward for their role in the political process (Etim, *Punch*, 2022). At this rate therefore, when things have not been brought into conformity with the provisions of CAMA, what would be the way forward for the NNPC Ltd., for the ownership of the company by the over 200,000,000 Nigerian shareholders of the only company now boasting of the highest share capital in Nigeria?

The doubts further cast on the efficient and productive performance of the new NNPC Limited is traceable to the comments made by the Managing Director of the company will launch an Initial Public Offer (IPO) by the middle of 2023 during which Nigerians will start to buy the company's shares as shareholders? Does it mean that after a whopping Two Hundred Billion Naira (200,000,000,000.00) was allocated the company to pay for the company shares on behalf of the over 200 million Nigerians who owned the company (Sunday, Clement & Oloyede, *Daily Trust*, 2022), would their ownership be voided or revoked when it goes public? The fears are as a result of the non-implementation of the PIA and that the company is yet to be fully commercial pursuant to the provisions of the CAMA. What would be the status of the stakes of Nigerian citizens then? Would it be to add to, top-up, substitute or eclipse the ₦1,000.00 initial share capital that each Nigerian is deemed to have invested vide the ₦200,000,000,000.00 floating capital? (Bademosi, *Tribune Business*, 2022). As Nigerians gear up to stake their funds as shareholders in the new NNPC Limited by middle of 2023, would the original shareholders individually be guaranteed receiving each their dividend based on what the Federal Government invested for each of them?

The principles of Rousseau's general will did extend its tentacles into the operations and functioning of the old NNPC as it can be observed in the objects and purpose of the former body which functioned as “the voice of not only the citizens now living, but those dead or yet to be born.” (Rousseau 1952: 396). The then NNPC was projected into the future like it was led by Rousseau's certainty of the “infallibility of the general will,” which was why it was assumed to represent the interest of all Nigerians, to whom the control and management of the commonwealth of the people was given. The

initial plan which had been aborted by changing to the NNPC Limited had derailed the derivation of the general will. Rousseau believes that “there has been a growing awareness that public opinion is an entity which must be considered and dealt with in any activity or program” (Turner 1953: 19) which was presumed to have been obtained in a public corporation like NNPC and public voice, if properly derived, hardly elevates mean-spirited individuals to positions of trust, prominence and power. (Rousseau 1952: 413).

The recent change from the point of public voice can be seen as a clever trick being played on Nigerians who were the de facto owners of the old NNPC. It is what in the words of Egwu (1999) is “the polarization of ethnic identity or the collective mobilization of ethnic identity and solidarity for definite and economic pursuits” in deference to the common good. (Egwu 1999: 50). The change of NNPC to NNPC Limited looks anti-people, seems directed at alienating the Niger-Delta oil bearing communities from participating in the management and ownership of their commonwealth, which grossly deflect from and circumvent the ideal of Rousseau’s general will. The assumed change seems merely directed at defeating the requirement that the common good be pursued through ensuring that we:

Guard the weak from oppression, to restrain the ambitious and secure to everyman the possession of what belongs to him. Let us institute rules of justice and peace, to which all without exception may be obliged to conform. Let us in a word, instead of turning our forces against ourselves, collect them in supreme power, which may govern us by wise laws, protect and defend all members of the association, repulse their common enemies and maintain harmony among us. (Rousseau 1952: 354-355).

The disjoint will come because NNPC Limited will sequester and forcefully disintegrate the “reciprocal sensibility and internal correspondence of all parts” of the polity. (Sabine and Thorson 1963: 538). The resultant NNPC Limited, it is feared will not defend, protect and uphold the common interest and common good of the over 200,000,000 Nigerians but designed so that after its shares go public, based on the operations of CAMA, it will be the property of the powerful and the rich. What is the morality of this? It is a fact that by the time Nigerians awake to the realities that befall them based on this shift in nomenclature, it is obvious that the ruling party, the present Federal Government and their followers, not leaving out the Group Chief Executive Officer of NNPC Limited and his principal, who are possessive of a very fat purse by themselves or through their proxies and relations would have bought the over ninety (90%) percent of the public shares that will be declared added to those undeclared to hide the identity of their real owners, by themselves would no longer be on the scene. All questions would be directed at the company, NNPC Limited and whoever would be on the saddle as the then Group CEO of NNPC Ltd. The public and equity would then pummel them with the questions which we are today ignoring or shutting our eyes to. The company would have to imagine and hazard all the answers, including outright lies and fully automated deception, from as it were the company, an artificial person, a *persona ficta* “known to law and accorded due rights under our laws.” (See F.B.N. PLC v. A.G. FED (2018) 7 NWLR [Pt. 1617] 121 @ p. 170 PER PETER-ODILI, JSC, Paras B – C): and whose acts today would after such an interregnum or passage of time would be impossible or impracticable to reverse.

The sudden change in nomenclature when it is obvious that nothing apart from the name calling is what there is leads to a myriad of questions. Should it not be that NNPC operated with impunity because the management of the corporation has become part of the President’s kitchen cabinet, accommodated by the Presidency to by-pass protocols and instead of reporting to the Minister of State, who stands in for the Minister and President. Owing to the tight and busy schedule of the President, he may not exhaust all the grounds provided for the operations of NNPC, providing a fertile

ground for manipulations, lies and evil scheming which cannot be revisited by the Minister of State for Petroleum. Or else, how can one explain that both the Hong Kong & Shanghai Banking Corporation (HSBC) and the International Monetary Fund (IMF) have repeatedly warned of monumental corruption in NNPC for decades, but no action was taken by the government. The reintroduction of the fuel subsidy regime without the approval of the National Assembly became the bedrock of a huge financial scam, making NNPC to become a cesspool for unchecked oil frauds as reported in the Premium Times of November, 2018. (Shuaibu *Guardian*, 2018). There has also been allegation of misappropriation of a whopping \$3.8 Billion Dollars slush fund misused by Maikanti Baru, Group M.D and the Director for Finance. Surprisingly, the best the Federal Government did was to replace the then Group M.D. Maikanti Baru with Mallam Mele Kyari. Lucas, (*The Nation*, 2022) did warn that “If Mr. President wants the new NNPC to work, he must sack all the management of the old NNPC, order a thorough investigation into all the unresolved allegations against the Group Managing Director of the old NNPC and his management team, then appoint fresh hands and re-launch the NNPC Limited. Without this, all efforts at incorporating an NNPC Limited without first cleaning up the old NNPC amounts to rebranding and reinforcing corruption by Federal Government without realising the impact of the action on the anti-corruption posture of his administration in the eyes of the international community.” Unfortunately, no investigation was conducted into all these allegations, notwithstanding that further damning reports came from the Nigerian Extractive Industries Transparency Initiative (NEITI), the Natural Resource Governance Institute (NRGI) that massive fraud consisting of ₦824.7 Billion of the ₦1.24 Trillion withheld from crude oil sales and a total of 32 Billion Dollars (7 Trillion Naira) questionable revenue retention and corruption ridden oil-for-product swap agreements orchestrated by the Domestic Crude Allocation unit. More so, it more worrisome that NNPC did repeatedly refuse to remit about 13.294 Billion Dollars (about 7.9764 Trillion Naira) to the Federation Account between January and August, 2022, most of which are still in the NNPC’s kitty, (*The Nation*, 2022), but which Mallam Kyari wrongly argued was used as running costs, but tactfully withheld what and what the said amounts were used for, and without recourse to the due process as stipulated by the NNPC Act which held sway until the trumped change, yet nothing had been done to bring Mallam Kyari and the other accomplices to book. (Sunday, Clement & Oloyede, *Daily Trust*, 2022; *The Guardian* 2022; *The Nation*, 2022).

We have successfully established that Rousseau’s general will remains the basic principle of public economy, to regulate government and which principle can only be accomplished if the individual wills of particular persons, in our case of ethnic nationalities, are made to conform to the general will and work towards the common good of all (Rousseau 1952; 371). We have shown that the change of NNPC to NNPC Limited without reconciling or resolving all the numerous contending inequities and inequitable deficiencies is a collective assault on the general will. Questions like, What happens to the new vision to run an efficient and profit driven company when it is the same management that controlled the former NNPC, which was adjudged “a cesspool of corruption over the years” (Shuaibu, *The Guardian*, 2022; *Leadership*, 2022), where “a few stinking corrupt and filthy rich close associates of the President has fleeced the country”, using the flawed “rogue petroleum subsidy regime orchestrated by the cash cow NNPC” and eventually became steeped in a “monumental corruption and maladministration and questionable revenue retention practices and corruption ridden oil-for-swap agreements” (Shuaibu, *The Guardian* 2018; *The Guardian* 2022). So, what informed the reason why every division of the old NNPC were untouched without any change or alteration of the arrangement of the firm as NNPC? Why did the Federal Government also permit that the old board of the now defunct NNPC, organizational structure, management and staff should be inherited as they were in the old NNPC? In addition to its huge liabilities and burdens, what were transferred to NNPC Limited such as extant liability, commitment to frontier exploration, pressure to change from fossil

fuels to cleaner energy, non – or poorly functioning subsidiaries including 4 dormant refineries and the geopolitics of oil industry in Nigeria suffice to sink the new company. Most importantly, it is important to ask whether transparency, accountability and judicious management of resources would ever have a place of prominence in the new setup (*The Guardian, 2022*).

On whether the change was in keeping with the general will and the common good, Nigerians harbor many reservations about the sincerity of the reach of the change in nomenclature of the former NNPC as it concerns how some such other companies that were changed in the past have ended. The companies that come to mind include the Nigerian Airways, Nigerian National Oil Company which changed to the present NNPC in 1977, P & T to NET and finally to NITEL, ECN to NEPA and now to NEP PLC and whether it “Will it be like Nigerian Airways Limited? Or Nigerian Shipping Limited? They were all limited companies” (Ejere, *Hallmark, 2022*) that were all changed in this same way, but which have all collapsed and failed, or failed to deliver any dividends to Nigerians.

The further implications of the conflict between Rousseau’s general will and the intention translates to how that the new company will inherit a stream of failures, crass non-compliance with extant laws and a strange source of wastage, which when placed side by side the many baggage and liabilities it inherited from NNPC (*The Guardian, 2022*), it is doubtful how NNPC Limited will make even if made to be led by the persons that plunged the company into corrupt excesses unabatedly “with reckless impunity and unchecked brutality, embarrassment, humiliation and assault on Nigerian citizens across the country?” (Suaibu, *The Guardian, 2022*). In addition, having established a legacy of an endless financing loss making national oil company, unproductive, mismanaged and linked to an irresponsible consumption of public funds; the new company is definitely sickly, fragile, bankrupt and an impoverished organization that would sooner than later pass away (Etim, *Punch, 2022*). In the midst of these changes, what happens to the corrupt allegations and unremitted funds in the custody of Mallam Mele Kolo Kyari, coupled with the many known shady fuel subsidy and back-door fuel swap deals for which the former GMD gained notoriety? Have they been written off? Who wrote them off? Should any person or body validly write off such colossal personal misappropriation and looting? Why should such high-brow embezzlement and corrupt usurpation of public funds which arise from gross non-compliance be swept under the carpet? Or, could it be that the Federal Government by his regime of silence could have a share in the proceeds from these pillaging and theft by Mele Kyari, as the GMD of NNPC, and now changed to the GCEO of NNPC Limited? (Shuaibu, *The Guardian, 2018, The Guardian, 2022*).

In accord with the total alienation of the people from the management of their commonwealth, NNPC Ltd cannot be wholly put under the directive of the general will and therefore it has lost its monopoly to coordinate the nation’s oil industry. Obviously, NNPC cannot continue to claim monopoly to sell oil on behalf of the Federal government, to production, storage, and to certain basic responsibilities provided for under the NNPC Act, in whichever way it is represented. At this time, any deviation from the common good would be akin to interruption or usurpation of the rights of others which could engender long drawn legal tussles between NNPC and the other operators and corporate entities in the oil and gas sector. As a company incorporated under the Companies and Allied Matters Act (CAMA), its sphere of operation is seriously circumscribed by the Act. NNPC Limited has lost its place as the alter ego of the Nigerian People in the role NNPC occupied as a government corporation. The new NNPC Limited may inherit the functions assigned to the former corporation in Sections 5 (g), 10, 16 (1), 17 (1) – (4) and 22 (2) of the NNPC Act and such other relevant provisions of the Petroleum Act, Oil and Pipelines Act, etc. To review some of the provisions, the property of NNPC Limited would have moved to the class of hereditaments, which are to be assessed for taxation

purposes; its employees would now qualify as “members of the public” and the essential nature of the employees’ duties are only relative to their responsibilities, and not absolute because of their employment in NNPC Limited, that is based on some other considerations not stated in the repealed Act or such other provisions.

From the ongoing, the new NNPC Limited, having lost the cloak of being covered strictly by the general will, as a private company will seek for and be issued with official permits, approvals and all such legal documents and approvals it needs to perform its duties (see Section 68 – 110 and Section 125 – 208 of the PIA. The general will that coalesced the interest of all under the erstwhile NNPC to yield the common good, which by the provision of the Petroleum Industry Act relocates it from the people to the Ministry of Petroleum Resources Incorporated and Ministry of Finance Incorporated pulls it out of and away from the protective umbrella of the general will to that of individual interests of an artificial person or *persona-ficta* as provided for in the CAMA.

Rousseau’s call that the common good evolves naturally from public institutions cannot apply to NNPC Limited. Even if it was deemed set up to serve the interest of the general will, but it will still raise the question, whether it is well intended or not. To look outside the law on how its helmsmen and leaderships will draw out illicit gains and fraudulent deals to which sabotage the system as laid down by the Petroleum Industry Act, 2021 (whenever it is recalled and made effective) frustrates the general will envisaged. However, while this well directed Act of Parliament is still being kept in abeyance, the provisions of CAMA, the Securities and Exchange Commission Act and the new company’s Memorandum and Articles of Association should be brought to bear heavily on the company now that the company remains wholly owned by government in its commercial standing. (Sections 59 (f) & 64 of the Petroleum Industry Act, 2021). This is to ensure that the considerable edge the new company has over others would not be used for arm-twisting and undue advantage for selfish gains. NNPC Limited should be made to carry out all its petroleum operations as a commercial venture. This coincidentally makes the new NNPC Limited to concede and forfeit its regulatory and domineering role in the oil and gas sector. Most interesting, the sustenance of the good will commends the new NNPC to be subjected to licencing, grant of requisite permits, leases, approvals, authorisations, and to respect whatever sanctions, be it awards, renewals, assignments, amendments, suspensions and or revocations from the appropriate authority, and not to unnecessarily lobby government to forgo or drop such regulatory actions against the new company. More importantly, let NNPC Limited be made to refund and pay up the unpaid remittances to refuse to make remittances to the tune of 13.294 Billion Dollars (about 7.9764 Trillion Naira) to the Federation Account between January and June, 2022

3. RECOMMENDATION AND CONCLUSION

Recommendation

We have examined the foundations for the change in the nomenclature of NNPC to NNPC Limited. We have also examined the effect of the suspension of the PIA, thus inoperative as at when the transformation, a mere change in name and its mission statement was undertaken. We have examined the partial implementation of the PIA and conclude that it is really bizarre to change what was the corporation into a limited liability company without any lawful basis for that. It is a nullity and void since nothing cannot be put on nothing and expect it to stand.

The general will can remodel and re-order the change in the nomenclature of the new NNPC Limited, there is the need to carve into its privatized intention certain element of the common good which would go beneath personal gains, selfish interest and group prejudices. The general will in this

instance should target remedying the oppression, marginalization and injustices done to the oil bearing communities. This is why we suggest that the Niger Delta peoples should be allocated a 40% share in the share capital of the new NNPC Limited. This will go a long way to restoring the confidence of the oil producing communities of the Niger Delta of Nigeria in NNPC Limited, which will further bolster the company's fortune through communitarian joint ownership, assured and reassured that the over 200,000,000 Nigerians shareholders own the new company. The main thrust of the agitations of the oil-bearing communities had always been "the lack of contiguity between the geographical terrain of the national state and that of the accumulation process," where the Federal Government and its agents were turned into a source of personal accumulation, corruption, rent seeking and political sectionalism rather than being a capable manager of capital accumulation (Roberts 1999: 19). If they are given a fair stake in the nation's oil undertakings, it will douse the fears that their commonwealth has been forcefully taken from them and been denied the right to use a "fair proportion of the economic resources of their land for their development and to be adequately represented as of right in all Nigerian national institutions." (Ken Saro Wiwa: 2004: 2).

The target is that the 40% would reduce to between 25% and 30% after the initial public offer for the shares of the new company is completed. This is where sincerity of the government will be put to the test, that the coming on board of NNPC Limited has indeed birthed a change, since "It is unlikely that this wind of agitation and violent confrontation will die down unless changes are made to the foundation" of the ownership and management of their natural resource. (Nyeenenwa, & Nnamdi, 2019: 115). If NNPC Limited has been actually turned around and not merely rebranded, or a change of nomenclature, this is one sure way to show that it is prepared to deal with legacy issues, redundant staff, religious and ethnic considerations, government and political considerations, extant liability, compulsory commitment to frontier exploration, mounting pressure over energy transition, derelict refineries and over 90 percent loss making subsidiaries" (*The Guardian*, 2022). The shareholders as presently represented by the Ministry of Petroleum (Incorporated) and the Ministry of Finance (Incorporated) should lead the company towards how to address the prime domestic challenge of agitation for resource control by the neglected peoples of the Niger Delta oil bearing communities. This will further demonstrate how the new NNPC Limited is prepared to "do more than make open declarations as a major step to its oil and gas reforms and put measures in place that will make the company efficient, accountable and profitable." (*The Guardian*, 2022).

The grant of a 25% - 40% to the oil producing communities will commit them "beyond the realm of public relations scenario planning" (Roberts 1999, 39), to becoming responsible for the oil installations in their land, as major stakeholders, co-owners and primary shareholders of the oil held under their soil. This is what will definitely make them to take the security of the oil installations as their primary duty, and this will eventually balance the risks associated with on-shore portfolios and self-inflicted vandalism and wastages, (Addeh, *ThisDay* 2022) and increase their aggregate profit. This assimilates the Kantian notion of duty, for the oil bearing communities to be helped by a once oppressive and hostile system to take their right of place in the scheme of the new company. The general will is seen used by NNPC Limited within the practical capabilities of the company as a corporate personality in moral decision-making, and useful in the light of what duty demands. (Kant in Abraham 2019: 27). The Ministry of Petroleum (Incorporated) and Ministry of Finance (Incorporated) representing the over 200,000,000 Nigerians would be required now to act so that it takes on a "moral value . . . performed for the sake of duty i.e., acting not because of any expected profit . . . one's feeling or natural inclination towards such action; but purely out of reverence for the moral law." The actions here to grant oil bearing communities' concessionary shares to the oil bearing communities will issue from reverence for the moral law, out of the natural satisfaction the actor that

one's duty had been performed and based on the Kantian imperative that increasing the happiness of others and not their own. (Kant in Iwuagwu 2019: 5, 6).

The second leg of our recommendation which similarly spring from Rousseau's general will is that all the staff of the former NNPC not excluding the GMD, NNNPC, Mallam Mele Kolo Kyari should be dropped to make way for a smooth transition and all-embracing change. This should be followed by the prompt settlement of their benefits and entitlements. On the back of this should be the simultaneous institution of a new work ethics regime, organizational structure and corporate governance that is articulated based on the express provisions of CAMA, MEMAT and the Securities and Exchange Act. We propose hiring world renowned consultants like McKinsey, KPMG, PWC, Wood McKenzie and Olaniwun Ajayi LP, etc. to make this a reality. The legitimization, formalization and reintroduction of the Petroleum Industry Act, 2019 (PIA) should follow on the heels of an unbiased and honest structural reform and restructuring of NNPC Limited. Since a high profit margin for NNPC Limited accords with the common good as it will put more funds in the hands of the shareholders of the company, such fundamental restructuring is what is needed now but not on a shaking and shifting foundation built on the same bad eggs. New wine should not be put in old wineskins. If the country lost about Fifty Billion Dollars' worth of investments and the diversion of the almost Seventy Billion Dollars inflow into Africa whilst the PIA was kept on hold (*The Guardian*, 2022), then the PIA, having been passed and given the President's consent should be recalled, reinstated and made to work immediately. The dropped staff should be replaced by recruiting competent crop of professionals from the oil sector (which might include reabsorbing some medium and junior staff of the former NNPC who will be ready to buy into the new regime, but not the top management cadres), especially from Shell and other IOCs, the academia, banking, economists and Human resource managers. This recruitment should however respect the Federal Character provision of the 1999 Constitution as there will always be competent persons to handle all and any particular task in all the geo-political zones of Nigeria. The sole purpose for this would be to root out corrupt foundation on which the old NNPC had its stay, lay the ground for the consummation of the general will, and frustrate and undermine all and any entrenched government interests, political interplays and bureaucracy in the new company. This is what will reposition the new NNPC Limited towards profitability and accountability. This is what is needed to rejuvenate, reinvent the wheel, cleanse the Augean stable, create a dividend-paying establishment that is efficient and positioned to serve the interest and needs of the over 200,000,000 Nigerians. (*The Guardian*, 2022; *The Sun*, 2022). This is what is required to run the new NNPC Limited as a profit making state-owned international oil company such as ARAMCO and PETRONAS Global.

CONCLUSION

We have shown that the change from NNPC to NNPC Limited which commenced on the 1st August, 2022 is not well intentioned. The Federal Government released a whopping sum of N200 Billion Naira as the initial share capital to NNPC Limited currently owned by the citizens and managed by the Federal Government (*The Sun*, 2022). The problem at stake is that by the time the shareholder base is enlarged through opening the IPO, the masses would be thrown into an insignificant minority and sidelined and its ownership by the over 200,000,000 would become a charade. There are also problems associated with the many baggage and liabilities the new company will be carrying over, including the fact that many of the existing state-owned outfits have been consistently operating at a loss over a period of about twenty years now. Although NNPC Ltd inherited four refineries at Port Harcourt (two), Warri, and Kaduna, but none of the refineries with a combined installed capacity of 445,000 b/d have refined a single barrel of crude for decades, which is why the nation had continued to suffer under the importation of fuel and an expensive subsidy regime that has taken a huge toll on the nation's resources.

In addition, almost all of its subsidiaries and departments such as NAPIMS (National Petroleum Investment Management Services) which interfaces with the IOCs; COMD (Crude Oil Marketing Division), PPMC (Pipelines and Products Marketing Company) which oversees crude oil buying and selling process; HYSON (Hydrocarbon Services Nigeria) that has charge of marketing JVs with Vitol; NPDC (Nigeria Petroleum Development Company) that undertakes the operations in the upstream and natural gas; and NGC (Nigerian Gas Company) which takes care of natural gas pipeline operations; NETCO (National Engineering & Technical Company) in charge of engineering design; and IDSL (Integrated Data Services Limited) that has responsibility for seismic data processing duties have been performing with an unbridgeable deficit. This brings to memory how that a number of other Nigerian companies like Nigerian Airways, Nigerian National Oil Company, P & T, NET, NITEL, ECN, NEPA, NEP PLC and Nigerian Shipping Limited that had their names and logos changed in the past, crashed and went under sooner than they were changed, so we have examined what is the guarantee that the same will not happen to the NNPC Limited? If the said transition, which we acknowledge that it is only a change in nomenclature, is faced with such myriad of problems, and for which nothing has been done to rectify or address before the rebranding, what will stop NNPC Limited from facing the same ordeal? And, with the “Nigerian factor, the disease of inefficiency and the plaque of corruption, nepotism, sectarianism and other ills associated with this post-colonial entity called the giant of Africa by the sheer size of its population and economy” the change stares the Nigerian shareholders in the face, it seems the transition was deliberately orchestrated to fail before it started. (*Hallmark, 2022*).

We are firm on it that it is only within the context of the revival of the Petroleum Industry Act (PIA); granting the oil bearing communities their rightful place in the ownership through a concession of a 40% shares in the new company now, a 25% of its shares after the public offer; stripping the management of NNPC Limited, who does not possess the moral rectitude to lead the transition of the new company; and transforming the company based on the Rousseauian general will and common good that the change will become meaningful, intended to serve the interest of Nigerians, its shareholders. There is no middle ground, as the new company will only function maximally when all the activities and functions of the new company are brought into conformity with and within the conceptual frame work of Rousseau’s general will and common good as beautifully articulated above. Without being sincere about this, the said transition of NNPC to NNPC Limited, or as we contend that it is merely a nomenclature change would remain a hoax, a nullity and void since you cannot put something on nothing and expect it to stand.

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