# LEGAL PRACTICE AND ECONOMIC PROSPERITY

Prof. Fidelis Oditah QC, SAN*

## Introduction

Distinguished ladies and gentlemen, it is a great honour and privilege to be asked to deliver the Keynote Address at the Maiden Seminar of the Section on Legal Practice of the Nigerian Bar Association with the theme "Legal Practice and Economic Prosperity".

When I received the invitation to deliver this keynote address, I was tempted to restrict my discussion to issues on the economic and material wellbeing of lawyers especially our younger colleagues at the Bar but I quickly came to the decision that such an approach would be too narrow because no meaningful material wellbeing of lawyers can be guaranteed without a politically stable, viable and conducive economic environment in which wealth can be created. This paper is therefore divided into five parts: Part I discusses Legal Practice in Nigeria while Part II examines the role of the lawyer, the concept of rule of law and economic prosperity. Part III highlights suggested reforms for our legal practice. Part IV looks at the issue of remuneration of lawyers especially that of younger colleagues at the Bar while Part V advocates an expansion of the scope of legal practice in Nigeria.

I start this presentation by stating that all political, economic and social systems are governed by certain rules and the governing rule for a modern market economy is the rule of law. The rule of law constrains government arbitrariness and empowers the state to enforce laws and contracts in an impartial way. It restrains individuals from acting in the manner they please without regard for the feelings and aspirations of others in society. If government's behaviour is not constrained, then no economic freedom can be guaranteed and in turn there will be no modern market economy. A modern market economy can be achieved if an efficient and proper legal infrastructure is put in place for the protection of contract and property rights and for dispute resolution.

---

* A Keynote Address delivered at the maiden seminar of the Section on Legal Practice of the Nigeria Bar Association on 18 July 2006.

Conflict and dispute are a universal truth in every society irrespective of the applicable political structure or social diversity. This is equally true for commercial and business interests, whether disputes arise from contract, the ownership of land and assets, the regulation of obligations in debts, performance of contracts or for the individual who may suffer economic or personal loss arising out of the fault or failure of others whether personal corporate or government[1]. Therefore, to ensure stability and growth in the economy, it is mandatory that an effective and efficient dispute mechanism is put in place. The judiciary is the third arm of government and plays a central role not only in matters in respect of civil liberty or constitutional rights or in matters of disputes between litigants that come before it in the various courts, but also in the commercial development and prosperity of our country. Just as economies are underpinned by trade, so trade is underpinned by the fabric of law and civil justice system. The law itself provides the basic structure within which commerce and industry operate. It safeguards the rights of individuals and regulates their dealings with others.

**Part I: The Legal Practice in Nigeria**

Prior to the introduction of English-type courts by the British colonialists, disputes in traditional Nigerian communities between individuals were resolved by traditional heads and rulers who were by virtue of their position charged with the responsibility of maintaining peaceful co-existence in their domains. These traditional rulers in some cases also appointed local chiefs who had no formal training to hear disputes and hand down judgments.

Colonialism had enormous socio-economic and political impact on traditional Nigerian communities. With the introduction of English business modules and practices, traditional dispute resolution mechanisms became largely inadequate to meet the challenges posed by

[1] Peter Watson, The Rule of Law and Economic Prosperity being paper delivered at the Second UNECE/REAG Land for Development Programme (LFDP) forum held in Rome on 30 - 31 October 2003

increasingly international, if one-sided, commerce and trade. Complex commercial transactions and political disputes emerged which were less amenable to traditional modes of disputes resolution. Principles of English common law and equity developed by English courts were relied upon to resolve disputes. In some cases statutes of general application in England became directly applicable in Nigeria or were relied upon by way of analogy.

Between 1888, when the first Nigerian lawyer Christopher Sapara Williams was enrolled and 1913 when the Chief Justice discontinued the issue of practicing licenses to non-lawyers, there existed a dearth of legally qualified lawyers. In her account of this period, Oluwatoyin Doherty noted:

> "Lawyers were required to occupy judicial positions in the English-type courts, to advise the colonial administration, to draft agreements and to render advice generally on commercial transactions. Lawyers were also need [sic] to plead the case of litigants in the English-type courts. There were few legally qualified persons in the colonial service to render professional services to the colonial administration"[2]

In order to fill this vacuum, non-lawyers with basic education and some knowledge of English law were appointed to practice as attorneys. This practice continued until 1913 when about 25 overseas trained lawyers enrolled as barristers and joined the profession. From that year on, the Chief Justice stopped issuing licenses to non-lawyers to practice as attorneys.

From 1913 to 1962, Nigerian lawyers received training abroad and on completion of their study were called to the English Bar. Following the recommendations made by the Unsworth Committee, the Nigeria Law School was established to provide vocational training of legal practitioners. It also recommended that certain subjects be taught at the Law School which led to the enactment of the Legal Education Act 1962 and the Legal Practitioners Act 1962. The Legal Education Act 1962 was re-enacted by the Legal Education (Consolidation, Etc) Act 1976 and this Act established the Council of Legal Education (the "Council") which is responsible for the legal education of persons seeking to become members of the legal

[2] Oluwatoyin Doherty, Legal Practice and Management in Nigeria, (1998) p. 7

profession [3]. The Council issues qualifying certificates to law graduates who are Nigerians and have successfully completed the law school programme[4]. A non-Nigerian who has passed the Bar exams may also be issued a qualifying certificate[5].

Legal practice in Nigeria is regulated by the Legal Practitioners Act 1975 (LPA). The Act established the General Council of the Bar (the "Bar Council") which is charged with the general responsibility of managing the affairs of the Nigerian Bar Association[6]. The Act restricts those who are entitled to practice as barrister and solicitor in Nigeria. The Act further sets up the Body of Benchers which is responsible for the formal call to the Bar of persons seeking to become legal practitioners[7]. It specifies those who should be called to the Nigerian Bar[8] and also makes provision for the conferment of the rank of Senior Advocate of Nigeria on deserving legal practitioners who have distinguished themselves in the profession[9].

Apart from the provisions regarding to enrolment at the bar, the LPA sets up a mechanism for enforcing discipline at the Bar[10]. The Legal Practitioners Disciplinary Committee is empowered to hear and determine cases of professional misconduct by legal practitioners and in appropriate cases, penalties ranging from admonishment to striking off the legal practitioner's name from the roll may be handed down[11]. In **Okike v LPDC**[12], a legal practitioner was debarred for misappropriating his client's money and this debarment was upheld by the Supreme Court.

---

[3] Section 1 (1)

[4] Section 5(1)

[5] Section 5(2)

[6] Section 1(1) LPA

[7] Section 3(1) LPA

[8] Section 4(1) & (2) LPA

[9] Section 5(1) LPA

[10] Section 10 (1) LPA

[11] Section 11(1) LPA

[12] [2005] 15 NWLR (Pt 949) p. 471

Further, in order to establish uniformity in legal fees charged by legal practitioners and regulate the maximum fees charged in commercial transactions, the Act provides a scale of charges[13].

The Rules of Professional Conduct in the Legal Profession were made pursuant to the Legal Practitioners Act 1975 for the maintenance of the highest standards of professional conduct, etiquette and discipline in legal practice. The Rules prescribe the duty of the legal practitioner to the court, to fellow lawyers and to clients and encourage lawyers to expose without fear or favour corrupt and dishonest conduct in the profession. Lawyers are admonished at all times to shun unjustifiable litigation[14] neither should they acquire any interest in the litigation[15].

**Part II: The Lawyer, the Rule of Law and Economic Prosperity**

In order to secure economic prosperity and improved quality of life in any nation, a sufficient level of economic growth must be achieved and sustained. The rule of law and economic prosperity are indivisible as the rule of law is the starting point for encouraging investment, whether internal or external[16]. Indeed our Constitution sets out economic objectives aimed at harnessing the resources of the nation, promoting national prosperity and establishing an efficient, dynamic and self-reliant economy[17]. Effective legal institutions provide a framework for competition for creating wealth which enriches the nation. Economic growth can be achieved when the doctrine of pacta sunt servanda is upheld in commercial transactions binding parties to their agreements. It is the duty of the law to ensure that these agreements are enforced and where a breach occurs, legal liability arises. In **Afrotech Tech. Services (Nig) Ltd v MIA & Sons Ltd**[18], the court noted:

> "Parties to a contract enjoy their freedom to contract on their own terms so long as these are not illegal and/or unlawful. The terms of a contract between the parties are

[13] Section 15(3) LPA

[14] Rule 22 RPC

[15] Rule 42

[16] Peter Watson, supra

[17] Section 16 of the 1999 Constitution of the Federal Republic of Nigeria

[18] [2000] 15 NWLR (Pt 692) p.730

> therefore clothed with some degree of sanctity and if any question should arise with regard to the contract, the terms in any document which constitutes the contract are invariably the guide to the interpretation. Thus, when parties enter into a contract, they are bound by the terms of the contract and it cannot be anything but unfair to read into such a contract the terms on which there has been no agreement save terms which may arise by implication of law and in respect of which there is nothing in the contract that expressly provides otherwise"

The rule of law as a concept ensures that government power is limited and that individual rights are protected. The essence of the rule of law is the sovereignty or supremacy of law over people and government and therefore insists that every person regardless of position or status in society will be subject to the law and be dealt with equally. It is only when disputes are settled according to well understood and regulated principles of law and settled free of corrupt influence or by force or violence will investment flow and individual and corporate prosperity follow.

Economic prosperity can be experienced where there is an inflow of direct foreign investments into the country and this can only be achieved where investors are confident that laws regulating commercial activities are well regulated, implemented and obeyed and justice is accessible, affordable and obtainable within a short time. A country which is seen to uphold the rule of law and protect the rights of its citizens, a country which guarantees that justice is obtained not by force or violence but according to the law is sure to attract foreign investments. Nigeria is a good example. Since the inception of a democratically elected government in 1999, our economy has witnessed a flurry of activities. This is not surprising as political stability entrenches the rule of law which is a precursor to foreign direct investments and in turn, economic prosperity. In the last seven years, economic policies embarked upon by the Federal Government have been targeted at meeting the United Nations Millennium Developmental Goals (MDG) by 2015. In particular, the reform agenda, which is encapsulated in the National Economic Empowerment and Development Strategy ("NEEDS"), is aimed at revamping the private sector to stimulate participation in the provision of social services - housing, health, education, roads and other infrastructure - has recorded some success in meeting the targets set by the NEEDS policy. If evidence were required, it is amply provided by our experience over the past seven years, that the rule of

law and the protection of human rights in particular, contract and property rights, as well as reasonable civil justice system are vital ingredients for economic development and prosperity. In short, the rule of law and investment – both domestic and foreign – go hand in hand.

Among the emerging world markets, Nigeria is one of the favorite destinations for investible funds. With the landmark achievements in the telecommunications sector, banks consolidation, the present insurance companies' consolidation, the war on corruption, pension reforms, port reforms, debt forgiveness, and privatization of public enterprises aimed at achieving optimal efficiency and a host of others, Nigeria is now set on the path of growth and sustainable development.

A steady neglect or decline in the rule of law in many developing countries has been a major reason for the decline in the development prospects of these countries. If a country does not have a legal infrastructure to settle disputes or where disputes are subject of lengthy expensive or possibly corrupt processes, foreign and domestic investors are likely to lose faith in the ability of the law and justice system to protect their investments and property rights and would therefore be reluctant to invest.

At the heart of the rule of law is the role of lawyers. So much has been written on the role of lawyers in society[19]. Lawyers play a crucial role in the political, economic and social development of the Nigerian society. Politically, lawyers can define and enforce democratic principles and standards. They must ensure that everyone plays according to the rules of democracy – that the genuinely expressed will of the majority prevails and that elected officials – executive and legislature – exercise powers for the purposes for which the powers were given and in accordance with the rule of law. Lawyers must protect democratic

[19] Useful discussions in relation to Nigeria include T O Elias, Law in a Developing Society (1969) Nig LJ 1; O Akinkugbe, The Role of Lawyers in Society, in TO Elias (ed), Law and Social Change (1972); T O S Benson, Lawyers and Our society (1974) 12 Nig B J 63; O. Oko, Consolidating Democracy on a Troubled Contingent: A Challenge for Lawyers in Africa (2000) Vand J of Trans Law 575

principles and infrastructure and be vanguards of civil societies[20]. Democracy thrives in a virile civil society aware of its legal rights and willing to rely upon the legal process to resolve conflicts. If citizens are ignorant of their legal rights or are distrustful of the legal process, the dynamics of the democratic process which depend upon the rule of law are severely weakened and ultimately unable to function. Democracy can only be consolidated if citizens have faith in the ability of the legal process meaningfully to address their demands. Lawyers must help citizens to overcome their distrust and contempt for the legal system[21]. The impact of globalization in commercial transactions is far-reaching and since we are part of this global market, Nigeria needs a strong, independent and effective judiciary to trade itself out of poverty and into prosperity.

The role of lawyers in the economic development and prosperity of our country has always been overlooked. The law itself provides the basic structure within which commerce and industry operates. As one commentator put it:

> "Every country, in principle, has the freedom to be rich or poor. Some nations excel at wealth creation, while others excel at poverty creation. Focusing on endowments of nature as the major determinant of either outcome is mistaken, since one nation may use its freedom to commit waste, while another uses its freedom to gain what the [sic] latter has wasted. There are certain organizing principles whose presence [sic] are critical to wealth creation and conversely, whose absence lead to a continuum stretching from impaired wealth creation at one end of the spectrum… The key organizing principles are contractual freedom and sanctity of contracts, protection of property rights, protection of human rights, transparency, and accountability. These organizing principles must permeate institutions – i.e. rules, enforcement mechanisms, and organizations. This superstructure of organizing principles ultimately rests on the foundation of the Rule of Law. This is the metric by which we

[20] A full discussion on this can be seen in my lecture titled Legal Education and the Challenge of National Development in the 21st Century Nigeria delivered on the 40th Anniversary of the Nigerian Law School on 6 May 2004 at Lagos, Nigeria.

[21] Okechukwu Oko, supra

> ought to measure the role of judicial government in national development. This metric is the irreducible core of the judicial function."[22]

Law should have an impact on economic development by facilitating economic activity through encouraging savings and assisting in the allocation of capital. A conventional wisdom has evolved in developing countries linking the rule of law with economic growth, sustainable development and poverty alleviation. This linkage has been emphasized and given more urgency by multilateral financial institutions like the World Bank, Regional Development Banks and some non-governmental organizations, which have been advocating good governance for emerging and developing countries through encouraging the creation of a legal system based upon the rule of law and the reform of various aspects of commercial and investment laws in such countries, including Nigeria. A recent example is the World Bank sponsored reform of personal property security law and leasing in Nigeria.

The extent to which Nigeria can attract business and foreign direct investment depends in part upon investor perception of the quality of our civil and criminal justice system. If our civil and criminal justice system is perceived to be inefficient and ineffective, we would lose out to more efficient and effective systems. We therefore require a legal system that is independent and impartial, a non-corrupt judiciary, laws that are clear and certain which are publicly available and in accordance with the constitution and human rights principles. Our court system must be accessible and efficient, protect contractual, property and human rights and provide for judicial review of government actions.

As Nigerian lawyers, we are part of the global market place for legal services and must play a more substantial role in advising on commercial transactions or investments done in Nigeria. This will not only broaden our knowledge and experience in such transactions but also increase our earnings thereby contributing directly to our economic development. Our judiciary must be alive to its responsibility of ensuring that our courts continue to uphold

---

[22] Tunde Ogeowo, Interrogating the Role of the Judiciary in the Nigerian Development Process, pages 24-25, A Paper presented at the Seminar on Legal Foundations for Sustainable Development, Lagos, 20 February 2004.

international laws which have been implemented by domestic legislation or which is directly applicable. As remarked by the Supreme Court in **Ibidapo v Lufthansa Airlines**[23]:

> "Nigeria, like any other Commonwealth country, inherited the English common law rules governing municipal application of international law. The practice of our courts on the subject matter is still in the process of being developed and the courts will continue to apply the rules of international law provided they are found to be not over-ridden by clear rules of our domestic law. Nigeria, as part of the international community, for the sake of political and economic stability, cannot afford to live in isolation. It shall continue to adhere to, respect and enforce both multilateral and bilateral agreements where their provisions are not in conflict with our fundamental law"

In all, a stable and rational legal system which operates under the rule of law and ensures an efficient system of dispute resolution will safeguard international commerce, investment and economic growth.

**Part III: Reforming the Legal Practice in Nigeria**

Most of the reform policies of the Federal Government require a legal framework for proper implementation. Implementation poses a lot of challenges not only for the Executive but also for the legal profession. Lawyers play a pivotal role in policy formulation and implementation, not only because they draft all laws but also because they interpret and apply the laws. Against this background, a convenient point to start any reform agenda for the legal practice is updating and strengthening our commercial, investment, property and civil justice laws, rules, regulations and institutions. In contributing to the political, economic and social development of our nation, lawyers must be creative and proactive. Many of our statutes contain obscure and outdated provisions which constrain rather than facilitate commercial transactions. Reform of our substantive and procedural laws is therefore inevitable and has in fact begun.

[23] [1997] 4 NWLR (Pt 498) p. 124 at p. 150

In the last decade, Nigerian laws on investments have been revised to encourage foreign investment in the Nigerian economy. In 1995, the Nigerian Investment Promotion Commission Act was enacted for this purpose and under it non-Nigerians can invest and participate in the operation of any enterprise in Nigeria except for those specified in the negative list[24]. As an incentive to foreign investors who wish to embark upon strategic or major investment, the Commission in consultation with appropriate Government agencies may negotiate specific incentive packages for the promotion of investment[25]. The Act further guarantees such investors that enterprises in which they invest will not be subject of nationalization or expropriation and that such investors cannot be compelled by law to surrender their interest in the capital to any other person neither can such enterprises be acquired without the payment of a fair and adequate compensation[26].

It is desirable to revise our laws regularly so as to bring them in line with international standards. A word of caution must be sounded at this point. A revision of our laws should not involve a blind transplant of western legal models which may be unsuitable to our developing economy. It really would make no sense to import laws or regulations which can hardly be operated in view of our peculiar socio-economic and cultural set up. Any law introduced must therefore be suitable to our specific needs without compromising standards.

In order for the judiciary to perform its role as the "handmaiden of justice", civil procedure must be effective and responsive to the needs of its users. This entails three qualities: it should be just, fair and effective in resolving disputes. Reform of our civil justice system is needed urgently and is already in progress in a number of states. There are other reforms one would propose to the Nigerian civil justice system such as (a) recognition in the civil procedure rules of the overarching aim of a civil justice system which is to ensure that cases are determined justly and fairly; (b) recognition in the civil procedure rules of the central role and responsibilities that the key players – the judge, the litigants and their legal representatives have in a civil justice system; (c) introduction of active case management powers by judges enabling judges to balance the interests of the parties to civil proceedings

[24] Section 17 & 18 NIPC Act

[25] Section 22

[26] Section 25

and the public interest to ensure that parties do not use more than their fair share of public resources – the courts; (d) greater emphasis on written as opposed to oral advocacy and in particular, reform of the rules for the adduction of oral evidence; and reform of the rules relating to the award of costs. So far, the reform of the civil justice system embarked upon by the Lagos State government with the introduction of new civil procedure rules in 2004 to enhance speedy determination of matters in the court system has taken care of some of these proposals and is highly commendable. Some states have also revised their civil procedure rules in this manner and more states are encouraged to do the same.

Legal education is important if lawyers are expected to play any real role in our economic development and growth. The quality of the judicial output depends upon the quality of the input. If our legal education is poor, we cannot expect to produce world class jurists, practitioners or judges. There is, as one would expect, a direct relationship between the quality of our legal education and the quality of our lawyers. We see this daily in relation to litigation where the role of lawyers is most visible. The quality of our judicial decisions and the coherence of the reasoning underlying a judgment depend upon the quality of the arguments presented to the court and upon the ability of the judge, and these in turn are dependent upon our legal education, especially continuing legal education.

In 1970, the Nigerian Law School had a programme of continuing legal education for qualified legal practitioners. Today it does not. This is another example of how we are going backwards when every other country is marching forward. It is staggering that there is no compulsory continuing education for qualified lawyers and that the only incentive to engage in continuing education is self-preservation. I am aware that the Nigerian Bar Association is taking steps to correct this and has prescribed minimum annual continuing development hours for all lawyers other than Senior Advocates of Nigeria. This is a welcome development. It is even more staggering that every person who has been called to the Bar can set up a legal practice once their enrolment at the Supreme Court has been completed. This is deeply flawed and must be stopped, if necessary, by legislation. Given the minimal practical content of the Nigerian Law School course and the ineffectiveness of court and law office attachments, it is imperative that a newly qualified lawyer should have gained at least two years post Call practical experience before he is permitted to set up on his own.

**Part IV: Remuneration of Lawyers**

I come to the subject of remuneration for lawyers. There is no doubt that successful lawyers can and do earn a lot of money. This is true of contentious and non-contentious work. The idea that non-contentious/transactional lawyers earn more than trial lawyers is a myth. The truth is that everywhere – UK and US inclusive –trial lawyers earn far more money than the most successful transactional lawyers. In the US, this is largely the result of class action. In the UK, it is the product of a bifurcated legal profession where top advocates are sole practitioners. In Nigeria too, although no reliable evidence of lawyers' earnings is available, the available anecdotal evidence suggests that the most successful trial lawyers earn vastly more money than their transactional counterparts. This is not only because the most successful trial lawyers are sole practitioners whilst their transactional counterparts are in partnerships, it is largely because at the top end of the legal market in Nigeria and elsewhere advocacy pays best. Even in the limited time that I have practiced in Nigeria this year, I have noticed that I am being paid vastly more money for trial work – litigation and arbitration – than for transactional work. Given the commercial rewards awaiting the successful trial lawyers, the challenge for the legal Practice Section is how to create, sustain and improve upon the commercial success of trial lawyers. There are two aspects of this challenge that I would like to focus upon – (a) the relatively poor quality of trial lawyers we see in court daily, and (b) the disgraceful remuneration paid to junior lawyers in practice that are largely litigation-based. I shall begin with inadequate remuneration.

Inadequate remuneration of junior colleagues is a thorny issue which a lot of senior lawyers would avoid discussing at any gathering. Many share the old belief that a junior counsel should see himself as undergoing pupillage and should only receive a 'stipend' since he is benefiting from the mass of experience of his principal. Some have justified this practice stating that paying this 'stipend' will encourage juniors to seek out personal briefs. Given the known difficulties we all experience in attracting instructions from clients, one can only imagine the fate of junior lawyers seeking such instructions . Despite several years of academic study at the law school and at the university, many lawyers find themselves earning less than cleaners and drivers in many corporate establishments. Already, the harsh economic situation has caused disillusion among several bright young men and women who had dreams of becoming Senior Advocates of Nigeria and has led them to more lucrative jobs which have

nothing to do with the law they studied. We now have lawyers who work in the marketing departments of banks, sales departments of other companies and so on.

Today, legal practice has come under sharp criticisms even by lawyers. The quality of lawyers we find parading our court rooms is quite disheartening. Many of these lawyers would tell you that they were frustrated out of employment since they could not make ends meet. In the alternative, they have set up firms of their own without any meaningful experience and a good number are engaged in sharp practices. For many of these, professional ethics are just for the books and not to be practiced. Some lawyers are now engaged in a race to the bottom, trying to out do their colleagues in sharp practices. Because a few of such sharp practices have apparently brought commercial rewards, certain junior lawyers are trying to emulate the successful crooks. This is worrying. Our young lawyers must be given all the right incentives to enter and remain in the legal profession. I do not see any reason why lawyers everywhere should earn a good living from the practice of law but not in Nigeria. As trial lawyers, we are partly to blame - our delaying tactics put people off litigation or arbitration in Nigeria. If we raise our game, economic benefits to all of us would be immediate and substantial.

The time has come to review the remuneration of junior lawyers to enable our younger colleagues live decent lives and give their best to the profession. Principals must take cognizance of the present economic situation in Nigeria and ensure that any package offered juniors must be competitive with what other professionals are paid and should be adequate to provide the basic needs of life like feeding, clothing, shelter and transportation. It is only when these basic needs of life are met can a junior fully concentrate on his work and improve himself thereby. For example this Section of the NBA can recommend a reasonable minimum starting salary for new wigs. Some people have suggested the payment of incentives as many banks and corporate establishments do. These are good ideas and should encourage the junior lawyer to contribute to the growth of the firm.

**Part V: Expanding the Scope of Law Practice in Nigeria**

It would seem that law Practice in Nigeria is synonymous with advocacy. This is reflected in the number of small law practices spread across the country. The curriculum for the Law

School programme seems to place quite a lot of emphasis on criminal and civil procedures and evidence – in fact court procedures. Law graduates are expected to embark upon court and law offices attachments which expose them to advocacy and solicitor practice. On completion of the law school programme, a lawyer becomes "a barrister and solicitor of the Supreme Court of Nigeria" but the public perception of the law and lawyers is through trial lawyers. This is as it should be.

Commercial and corporate law practice have continued to grow in view of globalization of international commerce and trade and legal practice will therefore need to do more than pure advocacy in court. The practice of law in Nigeria should take advantage of its potentiality as a facilitator of successful trade and investment and lawyers should be encouraged to explore new and emerging practice areas.

The field of foreign investment law is rapidly expanding and changing with an attendant increase in foreign investment disputes, in relation to which the preferred choice of dispute resolution remains international arbitration. ADR has gained prominence in many jurisdictions including Nigeria. It is therefore not unusual to come across commercial documents which provide that disputes will be resolved by arbitration. This is encouraging as ADR mechanisms are shorter and quicker and do not require adherence to legal formalities which have been used to delay cases in our courts. Awareness of the benefits of this system of dispute resolution should be increased to help decongest our court rooms. Younger colleagues are encouraged to acquire the necessary qualifications to become arbitrators or mediators thereby expanding their income base. But arbitration should not be seen as a first step towards litigation. Challenges to arbitral awards should not be seen as if they were appeals. Otherwise arbitration could become worse than litigation in Nigeria which would be a tragedy for all of us.

A good number of law firms in the UK, US as with many others in developed economies are partnerships specializing in different areas of practice. Partnerships between lawyers and among law firms in Nigeria should be encouraged. The benefits of partnership are many and obvious. Apart from economies of scale, partnerships encourage capacity building and specialization as lawyers in given fields understand the intricacies of such areas and are able

to give first class advice in their areas of specialization. It will also increase earnings for the firm and the lawyer alike as more income is generated. Economic prosperity is only possible where one is able to spread his tentacles to other emerging areas of practice and reap the benefits of doing so.

**Conclusion**

Legal practice is a professional business having an underlying objective of rendering social service with a view to make economic benefits and gains for sustenance. Though a business, lawyers are required to abide by the rules of professional conduct when acting on behalf of clients and when advising on transactions generally. Unfortunately, this is one area some lawyers have fallen short of. Ethical standards must be imbibed in business transactions and acts which are capable of bringing our noble profession to disrepute should be shunned in spite of the likely material benefits that may be involved. Sharp practices in all its ramifications should be shunned and a balance between the carrying on of ethical legal practice and the pursuit of economic benefits must be achieved.

The legal practice with limited resources made available to it has not done too badly but a lot still remains to be done. Our courts in recent years have risen to the occasion when called upon to interpret and/or determine legal statutes and principles even in the face of intimidation by the Executive and public sentiments on issues. Corruption is one thorn in the flesh of the Nigerian nation which has continued to generate public international and local concern. Efforts should be intensified to stamp out judicial corruption so as to restore confidence in our judiciary which has been termed the last hope of the masses. Justice must be seen to be done in our judiciary. Speedy resolution of disputes is paramount as investors will be discouraged to invest in an economy where court matters may remain in court for several years with lawyers who are easily manipulated to delay the determination of these matters. As lawyers, we should not allow ourselves to be used as clogs in the wheel of speedy determination of cases.

I thank you for your attention.