



Socialist Workers & Youth League

WORKERS & YOUTH, UNITY & FREEDOM

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PRESS STATEMENT (4 April 2024)

SWL CALLS FOR MASS RESISTANCE TO THE 240% ELECTRICITY TARIFF INCREMENT

The anti-people and die-hard neoliberal capitalist regime of Bola Tinubu is taking its economic attacks against the people forward with a 200% increase in electricity tariff announced yesterday. This is despite the massive expression of discontent by working people and youth at the social and economic impact of his earlier anti-poor people policies like the removal of subsidies on petrol and the floating of the naira

We recall that Tinubu had vowed to be the best implementer of the neoliberal policies promoted by the World Bank and the International Monetary Fund and happily accepted by the national ruling class since they benefit from these as well with increases in their wealth, while poor working-class people wallow in worsening states of poverty. These policies include the tyrannical removal of subsidies on petrol, devaluation of the naira, and underfunding of social services such as education and healthcare. These policies have greatly reduced the purchasing power of poor workers, artisans, farmers and others.

Since 29 May 2023 when Tinubu made the audacious phrase "subsidy is gone!;" poor Nigerians have been passing through hell, mass poverty, and stark suffering. Petrol price has gone from N169/200 to N650/700; while the Naira rose to almost N2,000 at a time and is now about N1,300. Most universities have increased school fees while the repackaged Students Loans Scheme will only further enslave students after graduation. Healthcare is so damaged that some hospitals are already packing up while doctors and nurses are often forced to go strikes, to win even the least concession in terms of remuneration and working conditions. As we write, workers at the University College Hospital (UCH) which is the premier teaching hospital in the country, will be able to work only between 8:00 am and 4:00 pm every day, because the hospital has been disconnected from power, after it failed to be able to pay the high rates of electricity bills.

While Nigerians are suffering from these cruel policies of the Tinubu regime, politicians and their Big business cronies are not only smiling to the bank but even taking over banks. The government shared N35 billion each to state governors as Palliatives (according to Senate President Akpabio) while Senators and other Legislators share hundreds of millions monthly. "Humanitarian" funds were looted in billions by Betta Edu when she was a minister and others, while about N90 billion was said to have been used to subsidise Moslems for the Hajj pilgrimage.

The Tinubu regime understands that millions of Nigerians depend on electricity for survival and small-scale businesses in the informal economy. So, the regime is interested in making trillions for the private companies and profiteers that own the Generating Companies (GENCOs) and Distributing Companies (DISCOs). These GENCOs and DISCOs, by any sane standards, should have been dislodged and electricity renationalised as they have

failed to adequately in the constant generate and distribute electricity thus far. Instead, Tinubu wants to help these companies increase tariffs by over 200% so that their failure can be financial burdens transferred to the people who are already victims of paying for power failures. Most houses and businesses now have small solar panels to at least through light into the darkness of the DISCOSs and charge their appliances.

So, Tinubu is employing every sector to attack Nigerians economically and make a few people multitrillionaires while the rest of the millions of Nigerians continue to live in abject poverty, pain and penury. To do this, the tactic is to drastically reduce the current megawatts, proclaim power failures for weeks and then use that as an excuse to increase tariffs. Minister Adelabu of the Power sector is busy campaigning for the total removal of electricity subsidies in response to the failure of the ministry, GENCOs and DISCOs to provide stable and affordable energy for all.

The SWL believes that capitalism can only continue destroying the lives of poor working-class people in Nigeria if we do not resist policies such as the ones that Tinubu is forcing down our throats. We must organise and fight back as we did with the January Uprising Against Fuel Subsidy Removal in 2012, and the #EndSARS in 2020. We need to end capitalism now, to liberate ourselves from the pangs of paying more for darkness and living in ever-increasing poverty. The time to take action has no other date but NOW!

Sgd

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