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DEVELOPMENT OF INNOVATIVE LOW-RISE WOODEN HOUSING CONSTRUCTION IN NIGERIA AS A BASIS OF ECONOMIC DIVERSIFICATION

In this article, the concept of developing innovative low-rise wooden housing construction in Nigeria through the creation of innovative business clusters and organization of state investment is presented.

Nigeria belongs to the group of developing countries, with rich oil and gas resources (she ranks 12th in the world and 2nd on the African continent by this index), as well as relatively productive natural climatic conditions. A total of 150 million people inhabits the country, 70% of which is below income poverty line. Approximately 90% of export incomes comes through the sale of hydrocarbon. Nigeria is badly in need of foreign investments and national economic diversification.

In order to accomplish these vital tasks the construction concept of Federal Capital Innovative Centre (FCIC) is proposed. This center is like a cluster for foreign and national companies, where innovative products for both national and world economics would be created. The tax liabilities of companies in such centers would be minimized (in the early stages of the center's start-ups it should be preferable, be equal to zero). FCIC shall have free economic zone status. One of the most important objectives of FCIC shall be scientific research in the area of innovative resource-saving technologies based on renewable energy sources in order to widely embed its usage in the practice of low-rise wooden housing construction of mansion type on the territories irrigated by dropping technology.

It is reasonable to concentrate substantial part of government revenues from hydrocarbon sale in the following focus areas:

- 1) design and factory-based production of low-rise wooden buildings with *Passive* and *Active* types innovative;
- 2) construction of highly industrial resource-saving wooden buildings on specially allotted territories with all the necessary infrastructure for organization and functioning of farm enterprises;
- 3) creation of farm enterprises infrastructure (creation of lands irrigated by dropping technology, construction of roads, schools, stores, kindergartens, communication lines etc.).

Domestic government investments in this field will facilitate accelerated economic growth mechanisms based on its diversification. The government active involvement will diminish the unemployment level and attract foreign investments, as global development experiences has shown that a highly efficient agriculture production forms the basis of stable economic development of any government. Households purchasing ability, which grows under the given conditions, will inform domestic demand on national markets, which in turn will cause explosive production growth in different economic spheres including economic diversification.

It is planned that the Innovative Technology Centers will be constructed on the territory located close to highway connecting international airport (in 10 km) and the capital – Abuja (in 30 km). At the first stage the building complex shall consist of modern five-star hotel, coffee-shop, restaurants, clubs, gyms intended to achieve the most comfortable living, safety and rest conditions for foreign scientists, specialists and managers who would come to work in FCIC.

A building complex intended for offices of foreign and national high technology companies would be provided as well as laboratory centers, which should be a kind of lodgment for foreign corporations and aimed to provide adaptation to local business conditions.

The third FCIC component is the administrative building for allocation corresponding department divisions, in which companies will be able to obtain all the admittances and approvals promptly. Thus a business system with maximum functioning effectiveness will be created.

It is important to single out the following major factors of foreign investments attraction to national economics:

- investments level and growth rates within the recipient country; domestic investment activity is one of the essential factors affecting general appeal of the national economics (the government is the instrument for domestic investments increase in our concept);

- tax incentives, basically aiming to maintain direct foreign investments in enterprise shares including those in priority sectors of timber production and woodwork, cement and other construction materials production; in food manufacturing industry; chemical and fertilizers production; aluminum production, as well as in energy efficiency and preservation area;

- organization and development of domestic demand, which is possible on condition of internal anticipatory demand growth of residents; at the moment the level of domestic consumer demand in Nigeria is low and it has tendency to further decrease, while the investment demand level is sufficiently high;

- development of infrastructure and internal communication lines (reduction in enterprises functioning through well-developed transport, energy and other infrastructure is also one of the critical factors for non-residents to make positive investment decisions);

- softer currency policy aimed at national currency rate decline (strengthening of national currency stimulates import trade and suppresses internal production potential of national economics);

- depreciation and replacement of major fixed assets of business .

Thus the concept of innovative low-rise wooden housing construction development in Nigeria by creation of innovative enterprises cluster and the state investment organization is worked out. National economic growth by means of internal government reserves is the fastest way of achieving the desired results. It should also be realized that the investments level and growth rates inside the national economics are also significant indicators of recipient country economic status.

Federal Capital Innovative Centre construction, development and wide application of innovative resource-saving technologies based on renewable energy sources with the objective to implement them in practice of low-rise wooden housing construction of mansion type on the territories irrigated by dropping technology will allow to lay the foundation of diversification and accelerated growth of Nigeria' national economy.

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