BUILDING ECONOMIC CAPACITY THROUGH MARITIME INFRASTRUCTURE DEVELOPMENT

Presented by

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OUTLINE

1. Appreciation
2. Definitions & Identification
3. Key Maritime Infrastructure
4. Tools for Expanding Maritime Infrastructure
5. Imperatives for Building Economic Capacity
6. Overall Way Forward
7. Key Concluding Issue
The Chairman and Executive Members, NIMAREX
Chairman of Session
Distinguished Participants
Invited Guests
Ladies and Gentlemen.

APPRECIATION

I consider it a special privilege to be here this morning to share some thoughts on Maritime Infrastructure and its real and potential impact on the agenda to achieve national economic development and transformation. The topic, ‘Building Economic Capacity through Maritime Infrastructure Development’ is of enormous importance to me, the Sifax Group of Companies, and its flagship Maritime Operating arm, the Ports & Cargo Handling Services (P&CHS).

As a key player myself in the Maritime sector and the port industry, in the capacity of a seaport terminal operator, otherwise known as Port
concessionaire, the perception is quite clear that the position confers the responsibility to help contribute to the growth of the nation’s economy through decisive and sustained investment in maritime infrastructure development.

And what could be the driving motives for this engagement? Clearly the honest answer is the desire to make money. That is the first truth. Any business man or woman who, when confronted with this question, fails to admit it, is probably less than honest and may not deserve to be listened to any further. There is obviously a lot of money that could be made in the maritime sector. It must be; otherwise the investors, indigenous and foreign, the workforce, the army of service providers, the government---federal, state or local council ---- and I daresay, all of us assembled in this hall today, will not be so passionately involved in it.

But there are other truths. The maritime industry in Nigeria and anywhere is a veritable engine of growth of a nation’s economic development and transformation agenda. It is a sector that, more than most others, is poised to create wealth, reduce unemployment, promote skills acquisition and
encourage entrepreneurship. The maritime sector can, if seriously harnessed and exploited, contribute very significantly to the growth of the nation’s gross domestic product (GDP) and eliminate the nation’s present risky over-reliance on petroleum as Nigeria’s major revenue earner. It is the “colourful blue gold” (apologies to Prof. Badejo) that has the potential, as the largest revenue earner, to effectively challenge and replace petroleum, the traditional “black gold”, and effectively launch Nigeria’s economy on the pathway of genuine growth and development.

But all these expectations are feasible only when the conditions are right. Unfortunately, in the Nigerian context, the majority of the predisposing factors detract, rather than reinforce, the right attitude to maritime infrastructure development. And for us, this is the crux.

Let us jointly examine the fact-sheet of Nigeria’s unique and potentially beneficial seascape. It is a fact, generally attested to by many among industry observers, that:

a. The Nigerian natural maritime endowment base is vast and extensive, with a coastline of over 800 kms, an Exclusive Economic Zone of over
200 nautical miles, has the potential to accelerate Nigeria’s economic development beyond its oil revenue.

b. The inland waterways resource is equally vast, in fact reputed to be one of the longest in the world, and estimated at nearly 3,000 kms, comprising over 50 rivers, big and small, that can strongly support a vibrant intra-continental and intra-regional trade.

c. Her location on the coastline corridors of the Gulf of Guinea, and the Bight of Benin, with 8 of her 36 states having littoral status, coupled with her vast population, positions her to be a key player in the emerging intra-regional shipping trade and to build indigenous tonnage and capacity.

The factsheet begs a major question: With all these vast and rich endowments, why is Nigeria still at her present low level of maritime infrastructure development? Why is the Nigerian maritime industry not a stronger catalyst of growth of the nation’s economy?
DEFINITIONS AND IDENTIFICATION
Before attempting answers to the above questions, perhaps we should agree on basic definitions and identification. That is the only way to be sure we are --- and remain --- on the same page in this discourse. What do we understand by the term “Maritime Infrastructure”?

To me, maritime infrastructure is an umbrella term for all those activities and facilities that support and enhance the maritime transport sector and make it efficient, productive, safe and environmentally friendly, reinforced by an effective regulatory framework – all combined to make the sector deliver on its fundamental objectives.

Essentially, there are two common forms of infrastructure as defined by the World Bank and other international institutional sources. They are: 1) Physical and 2) Social infrastructure.

Physical Infrastructure
Physical infrastructure typically involves the network of transport, communication, operational and public services that together function as a system. Examples of physical infrastructure include public utilities such as
power, telecommunication, water supply, sanitation and sewage, waste collection and disposal, intermodal transport modes including roads, railways, seaports, waterways and airports.

**Social Infrastructure**
Social infrastructure--- which is mentioned here only in passing for the sake of completeness as it is not the main focus of this presentation --- involves a set of beneficial services meant for the improvement of the general well-being of the citizenry. Examples of social infrastructure items include health care services, schools and other services that are considered indispensable for economic development.

**Maritime Infrastructure**
Maritime infrastructure has played--- and continues to play--- a very significant role in the growth performance and efficiency level of seaports of littoral countries across the world. Where development of maritime infrastructure has followed a rational, well-co-ordinated and harmonized path, growth and development of seaports and their nation’s economy has received a big boost. Examples are Singapore, Belgium and the United
States of America. Conversely, where the growth of maritime infrastructure has not followed a distinctly rational and co-ordinated path, growth and development of seaports and, ipso facto, their nation’s economic development, has been stunted. Examples can be found in most African countries and other low developing countries in other parts of the world. Why is it so?

**Impact of the Maritime on a Nation’s Economy**

Seaports are a vital and integral part of any nation’s economy. Most of the highly developed nations of the world attain the status by optimally leveraging on the inherent wealth of their maritime assets, to which they commit huge resources in the development of the needed supporting infrastructure. Maritime America is particularly unique among maritime nations of the world in its massive investment in the development of its maritime infrastructure in terms of scope, magnitude, and diversity.

Here in Nigeria, it is true that there is a growing recognition of the enormous positive impact that the Nigerian maritime industry can make on the nation’s economy. Many industry watchers even believe that the sector
has the capacity, not only to grow the economy, but to pull other sectors to greater speed and enhance productivity.

Industry experts believe that, with proper development of the Nigerian maritime industry through sustained investment in the transformation of the maritime infrastructure, the Nigerian gross domestic product (GDP) can be grown at 12 percent, instead of the present beggarly level of between 5.6 and 7.7 percent. Little wonder, industry experts would want to take a look on the Nigerian economy and cynically compare it to a vehicle running on one wheel, when it could profitably run on four. Greater commitments to maritime infrastructure will re-position and re-tool the industry to make it contribute a larger share to the national economy through increased job and wealth creation, revenue generation, and population re-distribution.

**Elements of maritime infrastructure**

Maritime infrastructure elements are many and varied. This is so because the industry itself is an extremely heterogeneous business environment. The maritime space is populated by many different classes and mix of activities and market players, many of whom have conflicting interests and
varying business strategies. We shall therefore examine only the key ones. They include investments in:

- Ports and Terminals – Cargo handling equipment
- Channels and Harbours
- Warehouses
- Vessel repair and ship building yards
- Port access roads
- Intermodal Transport
- ICT (Information Communication Technology)
- Deep seaport
- Power and water.

All these activities and others are available in the maritime industry, making it a remarkably attractive investment destination for investors, both domestic and international. If one single reason is to be given why the maritime industry is still an under-performing sector today, the reason can arguably be found in the fact that maritime infrastructure in Nigeria is poorly invested and grossly under-funded. The situation no doubt calls for a
major paradigm shift to fully harness the vast trove of hidden treasures in the sector. In this regard, I will once again want to commend the efforts of the organizers of NIMAREX 2015 for their doggedness in birthing these intellectual engagements, thereby keeping the basic maritime issues in Nigeria alive in the full consciousness of maritime Nigerians.

TOOLS FOR EXPANDING MARITIME INFRASTRUCTURE

Maritime infrastructure is a derived demand. In other words, it is not acquired, installed, expanded, sustained and modernized simply for its own sake, but to propel improvements in the efficiency, productivity and cost effectiveness of the industry it supports. And that itself is the challenge. There are certain requirements that must be regarded as a sine qua non before maritime infrastructure can exist in adequate and qualitative quantum to effectively support the industry. Let us examine a few of these requirements briefly:
**Funding**

It is a known fact that infrastructure and facilities provision in the maritime sector--- and the demand for its continuous modernization--- are capital intensive and attract huge capital outlay. Hardly can any system anywhere boast that it has the needed complement of industry infrastructure in the right number, the optimum quality and the required mix at any given time to do the job. Any such boast is likely to be hollow and dishonest. This explains why, when the Nigerian government was the sole provider/investor in maritime infrastructure, government was never able to provide enough in the face of competing demands from other critical sectors of the national economy.

The situation was not helped by emerging innovations and advances in technological development that frequently occur globally within the industry itself. In essence, the scenario puts unending pressures on the investor to continue to make further investment and re-investment decisions, if ever he or she is to remain relevant in the competitive industry.
Even with government’s adoption of privatization and commercialization as the preferred strategy of national development, which saw public/private sector participation (PPP) elevated to the status of a national mantra, the situation is not different. It is still clear to industry operators and stakeholders that the recognition of the constant need for re-financing the sector is the beginning of wisdom.

**Professional and Skilled Manpower**

The industry depends for its success and productivity on the ready availability of professional and skilled manpower. This is known to all operators. The need is reinforced by the fact that shipping is an international enterprise that requires technical expertise in several specialized areas of activities. It follows therefore that all those who may aspire to grow along with the demands of the industry, and be relevant on a guaranteed, sustainable scale, will be only those who take pains to equip themselves with the right skills, technical expertise and competences. And
this is inclusive of, but not limited to, competence in the field of Information Communication Technology (ICT) only.

**Effective Maritime Administration**

Apart from under-funding, the poor system of governance in the country over time, has been largely responsible for the poor state of infrastructure in all sectors of the national economy, including the maritime. To realize the 20:2020 Vision, which is just some five years away now, the country’s economy was projected to grow at 14 percent per annum. Current available data, however, show that the economy is recording an annual growth of just 7 percent. The low GDP growth is largely due to inefficient allocation, resulting from delayed--- and in some cases --- outright non-release of appropriated funds for infrastructural development. Effective maritime administration, which the industry has begun to witness post-concession despite some challenges, needs to be taken to another level if the right transformational agenda is to be charted for a sustainable maritime infrastructure development in Nigeria.
Technical and Economic Regulation
As was noted earlier, the maritime industry is a theatre for many different classes and groups of market players, often times with mutually exclusive business interests and strategies. Under this kind of ambience, it is inevitable that occasional conflicts, misunderstanding and crises arising from perceived failed expectations cannot but occur. This provides the rationale indeed for the need of a regulator, or regulators either to regulate technically or regulate economically, or preferably both, acting separately.

But to borrow the words of a former minister in this country, anyone appointed to regulate technically, must regulate technically well; and anyone in the position to regulate economically, must regulate economically well. Regulation indeed calls for a strong and transparent commitment to balance the interests of users of port services and those of the providers of such services, to the better health and faster growth of the industry.

Prominent among the issues generating so much interests and debates in the industry of recent, is the alleged arbitrary charges by shipping companies and terminal operators, and the unsettled question of what
ideally should constitute appropriate pricing for services rendered by them to the port users. The issue, no doubt, calls for the wisdom of a Solomon as well as random eclectic borrowings from the principles long adopted by other maritime nations, especially those in the advanced world that have made a huge success of privatization in their own ports and terminals. But over and above this, is the need for the economic regulator, acting in full consultation with the critical stakeholders, to seek to regulate the industry, with a clearly perceived passion to balance and protect the interests of all parties to avoid crisis.

**Legal framework**

Industry players have long recognized the need for government to institute market forces-driven policy regime for the industry and seek to back this up effectively with the appropriate laws and regulations. In a participatory democracy, such as ours, this will be through the instrument of enabling Acts of the National assembly with a view to giving statutory protection to the interest of all classes of Nigerian maritime investors (domestic and foreign) thereby launching the industry onto the pathway of modernity.
It would be agreed, that government took an unprecedented positive action in 2006 when it invited private sector participation into certain aspects of port operation by concessioning 26 terminals to 20 terminal operators. But after nearly 10 years into the life of the novel port regime, this act of concession is yet to be statutorily backed by law. It is a fact that the Ports and Harbor Bill, like other similar bills that are still before the National Assembly, remain just mere documents, until they are passed into law. This delays the opportunity for the industry to be launched into the 21st Century and stalls the inflow of accruable social and economic benefits that can expectedly optimize the nation’s development.
STRATEGIC ALLIANCES AND PARTNERSHIP WITH PRINCIPAL STAKEHOLDERS.

One essential tool for building maritime infrastructure and thereby grow the national economy is the promotion of strategic alliances and partnership with principal stakeholders.

The primary reason for this is that investment in modern maritime infrastructure requires money and lots of it, not mere pennies, and not just as a one-off expense, but something you do frequently. This perhaps may be the secret behind the successful transformation of the maritime sector and the port industry of the leading 16 largest economies of the world, making their maritime industry such a dominant contributor to the growth of their national economies and propelling remarkable improvements in the quality of life, welfare and prosperity of their population.

Unfortunately, this is one area where the Nigerian business climate is disappointingly dismal. It is a matter for regret that corporate maritime Nigeria sets little store by partnership and alliances. It is in fact morbidly suspicious of it, and would, if it has the chance, rather avoid it with passion
altogether. The average Nigerian business psyche in all sectors of the economy, including the maritime, believes strongly and tenaciously, in a total 100 percent ownership of any business. Even when all available positive indices point to the contrary, the average Nigerian business man or woman, would prefer to go a business strictly all alone. Why is this so? Why would one insist on individually owning a small vessel, when 20 or 30 can meaningfully pool resources and acquire a modern mega ship that can effectively corner a larger market share and place the business in a better position to challenge the long time dominance of foreign-owned vessels in our coastal waters, thus allowing fresh breath of life into Cabotage? Why would the Nigeria maritime business calculus continue to hold that 100 percent of Nothing is better than 20 percent of Something? And so, in 2015, with this typically Nigerian business mindset, we continue merrily to live with the stunting effects of this curious business dilemma. NIMAREX 2015 will be such a huge success if it succeeds, even by just a tiny little bit, in delivering maritime Nigeria from the toxic grip of this warped psychological disposition to business.
IMPERATIVES FOR BUILDING ECONOMIC CAPACITY

Majority of us in this hall will possibly have no problem agreeing that the Nigerian maritime sector and the port industry can contribute revolutionally to the growth of the nation’s GDP, and build economic capacity than it actually does at present. We know it can. We also know it doesn’t. For want of time, I will not want to bore us with answers to the question, why? In all probability, many of us here gathered can probably answer the question better than the presenter. Rather, I think we should move on to articulating what we actually need to do to address the problem, either as individuals, as a corporate entity, as private players, as government, or even as just people who are directly victimized by the many decades of failure by us to do what is right.

Let us briefly examine only 3 of the pre-disposing factors, which, to my mind, constitute, among others, the classic maritime sector imperatives for building economic capacity.
GOVERNMENT’S POLITICAL WILL AND POLICY CONSTANCY

To record giant milestones in the transformation of maritime infrastructure development, and ensure its sustainability and meaningful contribution to the nation’s economy, government’s political will and support is not only desirable, it is an absolute moral necessity. One reason is that it is only government, acting through its relevant ministry, department and agency (MDAs) that can effectively lay rules, impose performance standards, institute monitoring and compliance mechanisms and generally create the needed enabling environment for the successful implementation of its transformation agenda, policy, plans and programmes in a sustainable manner. And this it must do transparently, without shifting the goal posts midway into the game, or abandon the journey altogether, just because a new driver is now behind the steering. If truth be told, this is one of the major reasons why foreign investors are extremely wary or in fact suspicious of engaging in long-term business investment in Nigeria.
Guaranteed Incentives
As any notable maritime business investor will readily confess, investing in the Nigerian maritime infrastructure development takes special guts, not just because of its notorious unpredictability but for the simple fact that it has a long gestation period and a short-barrel prospect for early returns on investment. It is a business one will hardly want to engage in with short-term facility or on multiple-digit interest conditionalities. This is why measures like guaranteed incentives, availability of short or medium term tax holidays, provisions of statutory protection from multiple taxations and other anti-business extortionist policies by government and its agencies whether at federal, state or local council levels, will go a long way to boost investor confidence, leading to a jump in the creation of wealth, employment opportunities and reduction of poverty among the generality of the citizenry.
Competitive and modern port systems:

In today’s emerging new global port order, the cutting edge in profitable maritime transport business belongs only to port and terminals that are iconically competitive, user-friendly, cost efficient, and that set much premium on attaining the goals of dynamism, innovativeness and the power of adaptability to the continual global changes in the operating maritime environment. The ports and terminals that are likely to enter tomorrow are the ones already asking themselves disturbing questions today: Where will my terminal be in the next ten years? What will happen to my terminal if the big maritime players decide, for instance, that it is only the big “post-panamax” vessels capable of carrying a minimum of 8,000 TEUS that in 5 years’ time will be calling in West African ports? What happens when the global shipping giants begin to express discomfort with the continuous failure by Nigeria to guarantee substantial export cargo availability? The questions are endless, and may indeed challenge the vision of NIMAREX of coming years to come to the rescue.
OVERALL WAY FORWARD

The preceding overview of the present situation in the maritime sector and its implications for the development of maritime infrastructure exposes the reality that the outlook of Nigeria’s future seascape holds out a grim and challenging picture. Essentially this may be true, but we are certainly not faced with a helpless or hopeless situation. There are certain things that can be done to pull the sector back from the edge of the cliff. Four of these can be outlined:

a. **Ship ownership** – Nature has kindly bestowed on Nigeria vast resources of a long coastline and even longer inland waterways, thus making us, at least theoretically, a maritime nation. But we need to go beyond this. We need to realize that one is not necessarily a monk, just because we live in a monastery. We must take measures to build and consolidate on nature’s gifts by putting vessels on them, including Nigerian-flagged vessels, with hope for effective participation in deep ocean-going international trade in the foreseeable future.
b. **Cargo and passenger availability** – We must begin to take measures now to develop other critical sectors of the economy, particularly in agriculture and the optimal exploitation of the vast deposits of our solid mineral and non-oil natural resources, to generate enough cargo that can challenge the present high volume of our import cargo throughput that has given us our present unflattering image as a chronic import-dependent nation.

c. **Revamp state of utilities** – We must resolve to come out of the present rut where all we can persuasively guarantee to our teeming population, industry as well as our development partners is the distribution of darkness, rather than light. It is a moot fact that no nation runs its seaports and other industrial complexes on generators the way we do here and yet expect to be classified among the world’s leading maritime nations.

d. **Improve upon security** – Even if all other critical aspects of maritime transport infrastructure attain transformation and
outstanding improvement, but security of persons, goods and services cannot be guaranteed, so long will the aspiration to achieve the 48-hour cargo evacuation target set by government remain a mirage. As it is, no serious business man or woman will expose his/her cargo to great night-time risks, even when day-time security is still a great problem.

e. **Kill corruption** – I am sure no patriotic Nigerian will be thrilled to hear cynics classify corruption as Nigeria’s 37th state. While this view may be dismissed as a gross exaggeration, corruption is still likely to appear on everyone’s list of factors obstructing Nigeria’s path towards sustainable development. Yet, rather than decrease in scope, magnitude and diversity, corruption has proliferated to all segments of Nigeria’s economy, including the maritime, making it the “common cold” of Nigeria’s social ills. We must therefore resolve, as they say, to kill corruption before corruption kills the industry.
CONCLUDING ISSUES
To conclude, we have attempted, in the duration of this discourse, to shed some light on the key issues involved in the development of maritime infrastructure and the impact it can make on the transformation of the nation’s economy. We have tried to show that with a well-designed, co-ordinated and sustained transformation agenda for the development of maritime infrastructure, the future of the nation’s economic growth and transformation is bright. Without it, not much can be expected but doom and gloom.

We have attempted to show what we can do – as individuals, as business enterprise, as a community and as government. We have tried to outline the range of corrective actions we can, and need to, take if we must apply the brakes to the present roller-coaster ride and descent into crisis and retardation.

Yet, two other points of caution remain. First, is that we must begin to attach greater value to statistics and allow the infusion of data and figures into our operational as well as national planning. This is particularly critical
in the maritime sector and the port industry where in our contextual experience, hard data collection, collation storage and retrieval for use as an important element in our operations, is yet to be accorded its rightful pride of place.

Second, which is also intrinsically connected to the first, is that we must begin to imbibe the culture of planning and thinking matters completely through anytime we decide upon a particular course of action. Failure to think fully through on any matter is a great problem and should not be allowed to be seen and regarded as our national DNA, especially by our detractors.

But everywhere we turn, this is precisely what we see. The grim evidence of our national failure to ALWAYS think matters through on any issue surround us all about. One example will suffice. And on this we invite a cursory look at the next page which shows the record of Nigeria’s port performance (before and after concession) in the past 13 years, as supplied by NPA. It underlines a message.
13-YEAR OVERVIEW OF PORT PRODUCTIVITY IN NIGERIAN PORTS:  
PRE- & POST- CONCESSION

<table>
<thead>
<tr>
<th>YEAR</th>
<th>SHIP TRAFFIC</th>
<th>CARGO THROUGHPUT</th>
<th>CONTAINER TRAFFIC</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NO</td>
<td>GRT</td>
<td>(MT)</td>
</tr>
<tr>
<td>2002</td>
<td>3,500</td>
<td>53,267,921</td>
<td>36,987,241</td>
</tr>
<tr>
<td>2003</td>
<td>3,661</td>
<td>60,622,666</td>
<td>39,765,945</td>
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<tr>
<td>2004</td>
<td>3,606</td>
<td>61,384,221</td>
<td>40,816,947</td>
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<tr>
<td>2005</td>
<td>3,692</td>
<td>60,541,810</td>
<td>44,952,078</td>
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<tr>
<td>2006</td>
<td>3,689</td>
<td>63,267,047</td>
<td>46,150,518</td>
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<tr>
<td>2007</td>
<td>4,849</td>
<td>84,806,792</td>
<td>57,473,350</td>
</tr>
<tr>
<td>2008</td>
<td>4,623</td>
<td>89,505,702</td>
<td>63,982,749</td>
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<tr>
<td>2009</td>
<td>4,721</td>
<td>90,603,611</td>
<td>65,775,509</td>
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<tr>
<td>2010</td>
<td>4,881</td>
<td>106,689,553</td>
<td>76,744,727</td>
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<tr>
<td>2011</td>
<td>5,232</td>
<td>122,614,716</td>
<td>83,450,032</td>
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<tr>
<td>2012</td>
<td>4,837</td>
<td>120,818,683</td>
<td>77,092,625</td>
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<td>2013</td>
<td>5,369</td>
<td>130,628,057</td>
<td>78,281,634</td>
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<tr>
<td>2014</td>
<td>5,541</td>
<td>1147,852,920</td>
<td>86,603,903</td>
</tr>
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</table>

*Source: Corporate & Strategic Planning Dept., NPA*
The record shows a significant and unbroken increase in cargo throughput, in our ports especially since 2006, the year of the take-off of the port concession regime. It tells us that every year, more cargo is landing in our ports. Do we also need to be told that more trucks will enter to go after the “more cargo”? What does this tell of us, when, after seeing this, we yet fail to plan and prepare for handling the consequence of this increase? Are we projecting the image that we are ignorant or scared of ways of handling success— the obvious success of port concession? How, for instance, do we feel when we see the frustrations on the face of that young mother of an Apapa school girl who can no longer take her daughter to school in the morning, because a one-mile long row of Tincan island port-bound trailers has blocked the frontage of her house overnight? Do we not cringe or shift uncomfortably in our chairs when we hear Apapa residents mutter curses and vituperations under their breath against the effect of the success of the port reform?
The scenario brings to mind a rhyme I came across in my casual reading some three decades ago. It is titled, “FOR THE WANT OF A NAIL”. And even though the poem was written many decades ago, to me, it has an intrinsic relevance to what is playing out in Apapa today. It can also be seen as a sad reflection of what seems to be emerging as a defining feature of our national character.

The rhyme posits a situation in which a failure to anticipate or correct some initially small dysfunction in the past, leads by gradual successive stages to an increasingly shocking and terrible outcome.

Academicians like to call it, “the butterfly effect” in Chaos or Disaster Theory.

Enjoy!

I thank you for your attention.
FOR THE WANT OF A NAIL
FOR THE WANT OF A NAIL, THE SHOE WAS LOST
FOR THE WANT OF A SHOE, THE HORSE WAS LOST
FOR THE WANT OF A HORSE, THE RIDER WAS LOST
(HAVING BEEN CAPTURED BY THE ENEMY)
FOR THE WANT OF A RIDER, THE BATTLE PLAN WAS LOST
FOR THE WANT OF A PLAN, THE BATTLE WAS LOST
FOR THE WANT OF A BATTLE, THE KINGDOM WAS LOST
AND ALL, FOR THE WANT OF A MERE HORSE-SHOE NAIL.

It is a classic manifestation of the butterfly effect in Chaos or Disaster Theory.