

ventures with local partners. The major international construction firms operating joint ventures in Nigeria include: Bouygues, Fougerolle, Spie Batignolles and Dumez of France, Julius Berger and Strabag Construction of Germany, Costain, Biwater Shellabear and Taylor Woodrow of Britain and Marubeni of Japan.

Communications

The difficulties in communicating with and within Nigeria have been well known by businessmen for many years. Major investments in the period from 1975 to 1980 greatly improved international service to Lagos and local service within that city. Services to the other major cities in Nigeria however, remain unreliable or non-existent. In recognition of the importance of telecommunication services, the Fourth National Development Plan 1981-1985 allocated nearly \$3 billion to communications and on-going telecommunication projects. Work in progress in 1981 alone has been estimated at \$2 billion. While many of the decisions have already been made for the purchase of major telephone systems, substantial opportunity continues to exist for telecommunications equipment and other communications hardware.

Major equipment suppliers now in the market are ITT, Siemens, Marubeni and Ericsson.

Foreign Trade

Nigeria's balance of trade has fluctuated with the rise and fall of oil exports and prices.

The following table, based on the IMF Direction of Trade Year Book, reflects the changes in foreign trade.

	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>
Exports	9,956	17,122	25,086	17,319
Imports	12,811	9,268	16,182	21,824
Trade balance	-2,855	7,854	8,904	-4,479

Machinery and transport equipment constitute the most significant Nigerian import, followed by