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PRESS RELEASE

AIAE Rebrands, Now AfriHeritage

A major change in operations of the African Institute for Applied Economics (AIAE) is taking place as the Institute's name changes to **African Heritage Institution** and will go by the acronym, **(AfriHeritage)**. The change takes effect from April 1, 2013. The rebranding process will however take about 12 months.

The change from AIAE to AfriHeritage is in line with expansion of the scope of the Institute to go beyond applied economics and accommodate politics, good governance, foreign relations and other sectors to promote rapid and broad-based socio-political and economic development in Nigeria and particularly with focus on Africa.

AIAE is an independent international research institute devoted to promoting evidence-based decision making through research, sound economic analysis, policy dialogue and private sector development activities. The Institute spearheads the only indigenous business environment survey in Nigeria christened Business Environment and Competitiveness Across Nigerian States (BECANS), which is its flagship.

The Institute has contributed significantly through its research programmes and policy dialogue to different issues that affect the Nigerian economy. Today, BECANS is nationally accepted as a research-based mechanism for benchmarking, peer review, advocacy on business environment across the 36 States and Federal Capital Territory. BECANS is recorded as the first ever subnational (State-level) science-based benchmarking of the business environment in Nigeria.

With an expanded structure, the new AfriHeritage will champion renascent Africa that is democratic, prosperous and a major player in the global economy. The Institution with the aim of becoming unarguably a leading pan African think tank is to provide intellectual leadership in helping Nigeria and African countries through the emerging economic renaissance.

SIGNED

Sola Oluwadare
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