

CENTRAL BANK OF NIGERIA RESEARCH LIBRARY

The Central Bank of Nigeria Research Library was established in April, 1961. It began with a small collection of about 300 volumes and occupied an area of about 1,125 square feet, located on the 4th floor of the old building. Having outgrown its space over the years, it moved to the 7th floor of the New Building in 1969. Today, it occupies an area of about 6,500 square feet of floor space and designed to house about 43,000 volumes. Its actual collection now is about 24,000 volumes including books, pamphlets, Government documents, specialised reports, theses, micro text documents, back runs of periodicals. The current periodical holding is about 600 titles. It has a sitting capacity for 45 people with a study carrel accommodating 7 research staff.

The Research Library both in size and nature of its stack is the only one of its kind in any public institutions outside the universities in the country.

PURPOSE OF THE LIBRARY

The existence, structure and size of any institution is an index of the purpose and function which its sponsors intend it to serve. The statutory functions of the Central Bank of Nigeria have formed the basis for the establishment, structure and the size of our Research Library as well as its objectives. The "objectives" of the Bank as legally stated in Section 4 of the Central Bank of Nigeria Act 1958 have determined the range and depth of the stack of the Library.

The objectives of the Bank may be broadly divided into two categories:

1. Operational functions
2. Policy making, advisory and regulatory functions.

The Operational functions relate to such activities as the issuance of legal tender currency; provision of banking and ancillary services to government and its agencies and management of public debt etc. The Policy Making, Advisory and Regulatory Functions relate to promotion of monetary stability and advice to government on policies which are necessary for the maintenance of a sound financial structure in the country.

In pursuance of these objectives the Bank set up the Research Department to furnish that enlightenment which would be needed in its efforts to perform its statutory functions. From what has been said so far, the place of the Research Library and its objectives can be clearly seen. One thing now becomes very clear, i.e. a research Library must have and maintain the closest relation with the Research Department which is why it is under the control of Director of Research and without any prejudice it serves the entire structure of the Bank. We may therefore state the objectives of the Research Library service as follows:

(a) To provide the necessary information and literature to enable the Research Department carry out its research programme and to assist the Bank to

By



E. O. Ajayi
Chief Librarian
Research Library
Central Bank of Nigeria

perform its role for purpose of the Act.

(b) To provide the necessary information and literature to the Executive and Senior staff of the Bank generally for the proper and efficient performance of their duties.

(c) To provide all the Bank staff with adequate sources of information and reading materials to enhance their skills and knowledge in the performance of their duties.

(d) To enable Bank staff through the use of books and other materials to improve their state of knowledge generally within the limit of the Bank's policy for the provision of library materials.

Within the framework of these broad objectives we have endeavoured to acquire and organize an assortment of library materials and deploy them for use by Bank staff.

STRUCTURE OF THE LIBRARY

The Library is one of the fourteen offices of the Research Department, headed by a Chief Librarian and is organised into five functional Sections. Each section is headed by a professional qualified librarian. The Sections are:-

- (i) Acquisitions
- (ii) Technical services (Cataloguing)
- (iii) Reference and Lending
- (iv) Documents and Reprographic
- (v) Serials.

The Chief Librarian is directly responsible to the Director of Research who in turn is answerable to the Governor on all matters concerning the library.

THE STACK

The stack reflects the specialist nature of the Library. Our acquisitions policy follows strictly those subject fields which are of relevance to the work of the Research Department in particular and of the Bank generally. We place great emphasis on economics, money and banking, finance, international trade and agriculture. We have a wealth of literature on petroleum economics. There is a sizeable law collection for the use of the legal personnel of the Bank. In addition to books, pamphlets, reports and micro text materials, the library receives about 600 specialist journals and about 120 bulletins of other Central Banks all over the world.

SERVICES OF THE LIBRARY

- 1. Newspaper circulation:** Each morning newspapers are circulated to the Governors, Executive Directors, Departmental Directors, Deputy Directors and some offices like Legal Office, and Staff Clinic.
- 2. News Clippings:** Selected items from the daily newspapers both local and foreign papers like the *Times of London*, *Financial Times* are reproduced and circulated to the Governors, Executive Directors and Director of Research.
- 3. Information, Reference and Lending:** Duties of the reference librarian include answering inquiries for factual information, lending of books to Research staff and registered readers, assembling material and information on specific subjects, compiling requested bibliographies on special topics, and providing assistance to users of the library.
- 4. Selective Dissemination of Information:** After users interest have been known, any item of information discovered is sent directly to that officer who needs such information.
- 5. Periodical Routing:** We do not circulate all journals again because of the massive loss of journals during the process of circulation, however we do circulate very few ones like *Economist*, *Newsweek*, *Time Magazine*, *Gazettes* and *West Africa*. Photocopies of true pages of scholarly journals are made and circulated to Divisions

in Research Department. Anybody who finds a topic interesting to him or her will come down to the Library to borrow such journal to be used for only 2 weeks.

6. Photocopy service: Photocopies of articles are made for the library users if such articles are not very bulky. If the article is bulky the user may be allowed to borrow the journal and return it within 3-7 days.

7. Microfilm Reader: Journals and Theses in microfilms are available. One of the experienced assistants in Documentation and Reprographic Section attends to officers who find items of information from Journals or Theses in Microfilms and who wish to read the microfilm. This assistant helps the officer to locate the microfilm and put such film on the Reader Printer for the officer, on every first consultation. On the 2nd consultation such officers operate the reader printer on their own.

THE USE OF THE LIBRARY

The facilities of the Research Library are available to all categories of the Bank's staff. It supplies a wide range of information in response to inquiries from all Departments of the Bank. In addition some non-Bank staff, e.g. senior Government officials, university students and lecturers, and members of the public engaged in research, can also use the facilities of the library provided that such library users apply in writing to the Director of Research. To be able to borrow library materials a member of staff must register with the Library. At present, there are 2,032 registered readers. Rules and regulations governing the use of the Library are published and distributed to staff at the time of registration as a Library user.

RELATION WITH OTHER LIBRARIES

The Research Library has developed close relations with other libraries in the country for the purpose of inter-library cooperation. Our relationship with libraries in foreign countries especially with other Central Banks has helped us in the acquisition of foreign Central Bank Reports, Bulletins and other publications on exchange basis.

STRUCTURE OF THE LIBRARY

The Library is one of the fourteen offices of the Research Department, headed by a Chief Librarian and is organized into five functional sections. Each section is headed by a professional qualified librarian. The sections are:-

- (i) Acquisitions
- (ii) Technical services (Cataloguing)
- (iii) Reference and Lending
- (iv) Documents and Reprographic
- (v) Serials

The Chief Librarian is directly responsible to the Director of Research who in turn is answerable to the Governor on all matters concerning the library.