Article

Globalisation, The Economy and Social Conditions of Nigeria

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Abstract

Globalization has generated varied scholarly positions particularly as it relates to its meaning and impacts on the third world states. This Essay argues that economic globalisation encapsulated in market orientation is rather harsh and incapable of addressing the yearning and aspirations of Nigerians. It emphasizes that globalisation has impacted more negatively on the Nigeria's economy with its citizens' standard of living dwindling in the face of biting austerity measures and recurring plans by the state to de-subsidise the price of petroleum products occasioned by the agents of international capital, and the vested interest of the political class. It is recommended that with a committed, patriotic and visionary leadership the effects of economic globalisation could be approached with caution. This will involve measures such as diversification of the mono-economy of the state; provision of social welfare services and the occasional intervention by the state, so that economic globalisation does not extremely expose the marginal groups and the vulnerable citizens to more excruciating pains.

Keywords: Globalisation, The Economy, Social Conditions, Poverty and Trade Liberalisation.

Introduction

> The main difference between international politics now and earlier is not found in the increased interdependence of states but in their growing inequality. With the end of bipolarity the distribution of capacities among states has become extremely lopsided. Rather than elevating economic forces and depressing political ones, the inequalities of international politics enhances the political role of one country. Politics as usual prevail over economics (Kenneth Waltz cited in Johari, 2009:566).

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In recent decades, the world economy has experienced both quantitative increase in the volume, and value of international trade and financial transactions and qualitative turn around in the manner the residents of different nation-states interact, with one another. National economies are increasingly linked through international markets for products, and factor markets, leading to increased cross-border flows of goods and services, capital, labour, information, communication, technology and management skills. All these conduce to make the world economy ever increasingly integrated (Gilpin, 1987, Nissanke and Thorbecke, 2005, Rouke, 2009).

Even, though the concept of globalisation is not entirely new, its recent speed, reach, intensity, cost and impacts are unprecedented. Earlier periods of globalisation moved trade, missionaries and colonisers across national boundaries but far more slowly. Today people, products and other commodities of trade, capital, labour and ideas cross borders in split seconds and by the touch of a keystroke (Owugah, 2003:243, Love, 2007:243).

The globalisation process is about the most critical phase of developments affecting the evolution of national economies. It places before participating states new windows of opportunities for accelerating growth and development. It poses tremendous challenges to policy makers in the states of the world, especially the third world states.

Despite the quantum of opportunities supposedly offered by globalisation, the big question that remains to be answered is: "Will the actual gains be enjoyed or distributed equally amongst all states as envisaged by its proponents? Undoubtedly, much has been written and debated over the years about the positive and negative aspects of globalisation on third world states generally (see Ekpe, 2007) but there is a relative neglect of its consequences on the living conditions of Nigerians. We intend to refocus the discussion on globalisation especially as it concerns the pauperisation of Nigerians.

To guide our exploration, we pose the following questions: How has globalisation affected Nigeria's economy? To what extent has globalisation impacted on the social conditions of Nigerians? And finally how can Nigeria benefit from globalisation? Accordingly, the study will proceed in five parts: namely, conceptual analysis, the agents of globalisation, impacts of economic globalisation on Nigeria's economy and the social conditions of Nigerians as well as the concluding remarks.

Conceptual Analysis

It is appropriate that we discuss the main concepts like globalisation, economy, social conditions, poverty and trade liberalisation and hence examine them in the light of the study.

(a) Globalisation

Akindele, Gidado and Olaopo (2002) define globalisation as a process of intensifying economic, political, social and cultural relations across international boundaries. They opined that the objective of globalisation includes among others, the homogenisation of political and socio-economic practices across the globe, making global being present worldwide. As Fafowora (1985:5) puts it, globalisation intent is to "increasingly breakdown trade barriers and the increasing integration of global market". Towing Fafowora's line of thought, Khor (2003:1) sees globalisation as a "process that results in the breaking down of national economic barriers, the transnational spread of trade, financial and production activities and growing power of traditional corporations and international financial institutions in these processes".

The above definitions are limited to the extent that they fail to take cognizance of the logic, premises and mechanism that underpin the concept. Owugah (2003: 240) and Ekpe {2007:160) attempted to bridge the gap by providing a more comprehensive understanding and direction of the concept. According to Owugah, globalization is:

> a technology - driven process which breaks down national barriers to ensure an unrestricted movement of capital, technology, goods, and services across national boundaries, promoted by the industrial economies, multi-lateral financial Institutions, Trans-National Corporations (TNCs) and the World Trade Organisation (WTO) as a 'process, that mil benefit all equally, the industrial as well as the underdeveloped and dependent economies' (*emphasis supplied*).

In his contribution, Ekpe seems to have answered the question that discerning minds would put to Owugah, regarding the beneficiaries of the globalisation process in his assertion that:

> globalisation is the process by which political, economic and social-cultural mechanisms are strategically used in order to integrate the world such that it would be easier to export embellished western cultural values and ethos for the benefit of the industrialized nations.

In this essay globalisation is seen as the re-incarnation and more vigorous form of capitalism driven by the desire for a wider, unrestricted market, political restructuring of a unipolar world, an atavistic ideological nationalism knitting the world to one economic and political state. Globalisation has made the world a global village. The vexing issues, however, centres round its distributive capacity.

Globalisation-capitalism's progeny is a product and manifestation of political realism where the struggle for power is the central value. Thucydides captures pungently the derivative nature of power in the Melian Dialogue, as follows: "the standard of justice depends on the equality of power to compel, and infact, the strong do what they have the power to do and the weak accept what they have to accept" (cited in Jackson and Sorensen, 2007: 72). Thus the power calculus of states, the political will and economic cum technical competence determine what they gain from globalisation. While the developed economies are obviously getting more robust, it is arguable if the helpless developing states are not the dialectical victims of the new order, as the indices of underdevelopment have worsened.

(b) Economy

It is necessary to start with the related concept of Economics. In its traditional sense Economics relates to the careful management of scarce resources and planning of expenditure. Ekpe (2007) refers to it in the above sense, as he links it to an efficient way of doing things. The concept of efficiency refers to the application of minimum effort and close adaptation of means to ends in what Marx Weber (1956) coined as instrumental rationality. This connotes calculations regarding the best way to apply scarce resources to give ultimate satisfaction to man and societal wants.

Quoting Crowther Ekpe (2007: 21) argues that economy means "the relationship between production, trade and the supply of money within a particular country or region". Thus by economy we refer to those aspects of social interaction among individuals or groups which deal with the production and distribution of goods and services.

What then are the fundamental issues treated by the economy and what is the relationship to the people? Akindele et al (2005:81) contend vividly that the economy deals with three basic issues,

(i) Determination of the kinds of goods and services that are needed in the society, how, where and in what manner they can be produced.
(ii) How to allocate the goods produced between private individual consumers and consumption by the society in the form of governmental expenditure for public protection, national defence, provision of infrastructures such as roads, health, education etc.
(iii) How to distribute total material benefits among the various members of society in the form of wages and salaries, rents and profits.

The Nigerian economy is one that is heavily dependent on foreign input and is often described as "rentier" framework (see Orisetjafor in Ibiamu, 2009:26), due largely to its linkage to international political economy, in which it is unequally yoked in global capital and market - culminating in the country's exploitation, through policies that vary from her social realities.

(c) Social Conditions
Social conditions denote the living peculiarities of Nigerians. In other words it is used to explore the accessibility of Nigerians to certain life enhancing facilities including but not limited to employment, per capita income, health, education, access to portable water and attainment of high life-expectancy etc. The social condition of a given people is dependent on the health of its economy which is influenced by the interface between developments in the local and international milieu.

(d) Poverty
Poverty is a multi-dimensional concept. It encompasses different aspects of deprivations that relate to human capabilities such as consumption and food security, health, education, rights, security, dignity, decent employment (Anugwom, 2006, Oshewolo, 2010). Poverty is a limitation on the social conditions of citizens. Here poverty is used to mean a pervading situation of material and intangible lack, arising from economic deprivation. This debars its victims from attaining dignified social relevance in society.

(e) Trade Liberalisation
Trade liberalization is one of the policy instruments used by International Financial Institutions (IFIs), the World Trade Organisation (WTO) and the Multinational Corporations (MNCs) in the current phase of capital penetration of states. It involves the reduction or outright abolition of tariffs, removal of quantity restriction on imports, removal of subsidies etc. In other words the market forces of demand and supply is expected to answer economic questions and give direction to trade and exchange.

Structures / Agents of Globalisation

The operating codes and ethics of globalisation are championed and enforced by its agents such as the International Monetary Fund (IMF), the Word Bank (WB), WTO, the G-8, the MNCs - What Banjo (2000:19) referred to as the "wicked machines of the imperialists".

WTO

The WTO, with about 150 members states, representing 97% of world trade (Cowles, 2007) was established to facilitate free trade through agreements and negotiations, trade dispute settlements, assistance to developing states on trade matters and co-operation with other International Governmental

Organisations (IGOs) on international trade matters which includes, the protection of Intellectual Property Rights (TRIPs) - (see Gilpin, 1987, Isbister, 2006, Agbu, 2006).

WTO is faithful in slashing tariff to allow international competition and trade bringing services and agriculture under multilateral trade rules and free trade.

Given its mode of operation, the WTO is more or less an instrument of Western exploitation on the developing states. This is captured by Anugwom (2006:44).

According to him the WTO prefers to negotiate with the un-informed governments in the developing states to the exclusion of the private sector contrary to the practice in the developed states. The implication of the above argument is that governments of the developing states can easily sign agreements that are not to their benefits.

The IMF

The IMF like the WTO was created by the west led by the United States of America (USA) as part of the liberalisation of international economic interchange. Its main goal was to promote exchange rate stability by making short-term loans available to countries with balance of payment problems because of trade deficits.

Countries experiencing the above problems are given grace to draw on IMF's loans to meet debt payments, buy back its currency as a way of maintaining exchange rate stability by balancing supply and demand (Gilpin, 1987: 132, Rouke, 2009: 423 -430, Kaarbo and Ray, 2011:346-6).

However, the activities of IMF represent economic conspiracy and gang-up against the Less Developing Countries (LDCs) by the industrialised countries of the west. Nothing could be more stifling and strangulating on the economies of the third world than IMF conditionality. The following requirements must be met by countries to borrow from IMF:

(i) Borrowing governments are to make changes in domestic policies such as reduction in national budgets by cutting domestic programmes or increasing taxes,
(ii) Removal of trade restrictions leading to privatisation of state enterprises, currency devaluation, reduction of imports and increase in exports, reduction of barriers to trade and investments.
(iii) IMF requires states to adopt fiscal austerity measures,
(iv) Borrowing states are mandated to cut down on social welfare services. This often results in job loss.

Besides the very stringent conditions that are counterproductive on the LDCs is the undemocratic voting procedure on the IMF Board of Directors. Voting here is tied to member states contribution to the resources of the organisation. Therefore policy decisions ordinarily favour the industrialised states (Adapted from Rouke, 2009:427).

WorldBank

The WB group was established during the World War II era to promote the post war economic prosperity of USA and its allies. It was originally designed to:

(i) Provide capital for rebuilding the countries devastated by the Second World War, and
(ii) Economic development for poor countries in the South (see Rouke 2009: 429, Kaarbo and Ray, 2011:366).

Like the IMF the role of the WB group consisting of International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC) and International Development Agency (IDA) shifted to assisting the LDCs. While the IBRD advances loans to governments to finance public projects, the IFC makes loans available to companies, as well as guaranteeing private investments for development projects. The IDA gives loans to developing states at low interest rates.

One problem of serious concern with the WB group is that it is strategically positioned to champion the economic interest of the industalised states of the North. In reference to its wealth-based voting formula it ensures that the policies emanating from the bank is pro-North to the detriment of the poor countries of the South.

It is of concern, however, that as strategic elements in the globalisation process the agents of globalisation highlighted above insist on certain pre-conditions for accessing their facilities. The requirements include: deregulation, privatisation of state enterprises, Opening of domestic markets as concessions to the trade for access to foreign markets, removal of states subsidy, political pluralism, multi party elections, free press, free trade union and environmental NGOs (Olawepo, 2011:4).

These translate to mean weakening of national regulations in a bid to attracting international investments. Similarly it is a widely held evaluation that the Structural Adjustment Programme (SAP) adopted by several third world states in the 1980s produced varying degrees of adverse effects on the people.

In Nigeria for instance no others of the measures have so severely impacted on the economy of the country and on the social conditions of the citizens than SAP, trade liberalisation and privatisation. These would form the kernel of the next section of our discourse.

Impact of Economic Globalisation on the Social Condition of Nigerians

(a) The Structural Adjustment Programme (SAP)

Nigeria's official romance with globalisation is traceable to the policy of SAP adopted by the General Ibrahim Babangida's administration. Faced with a staggering debt of N57 billion (Eminue, 2005:447), Nigeria needed IMF's certificate of clean bill of economic health and having rejected the IMF loan the only option was to adopt the fund's conditionality for structural adjustment programme. The Nigerian Journal of Policy and Strategy (cited in Eminue, 2005:453) listed the conditionality to include: cut or reduction of public expenditure, removal of subsidies (petroleum, agriculture, education, transportation etc), reduction of grants, subventions and loans to parastatals, cessation of non-statutory transfers to states, simplification and rationalisation of customs tariff structure, review of industrial incentives and policies, strengthening of the operational efficiency of revenue collection agencies, review of interest rates for external debt management; export promotion, adjustment of producer prices; trade liberalisation and devaluation of the naira.

The IMF (SAP) conditionality constitute the albatross limiting the interest of the Nigerian people as successive governments have implemented the items on the list to the chagrin of the social conditions of Nigerians. A key issue of concern to the ordinary man is the value of the local currency. The civilian administration of Alhaji Shehu Shagari (1979-1983) inspite of its decadence maintained an exchange rate of NO.50k to one dollar. But with the devaluation of the Naira during Babangida government in 1986 - 87 the Naira lost its purchasing power and Nigerians started groaning under the weight of SAP. Aja (2000:9-10) observed that unproductive businessmen, bankers, the unemployed and even criminals turned to trading in the Naira as a quick source of revenue, thereby grossly hindering the development of local creativity and undermining real incentives for agro-industrial export base of Nigeria. Today the official exchange rate fluctuates between Nl 50 and Nl 56.25 to a dollar. The implication of this is that more Nigerians are finding it difficult to provide the basic necessities of life. The cost of business is getting higher in the face of international competition with real businesses closing shops in Nigeria.

Another seamy-side of the SAP regime that is ignored is its relationship with climate change in Nigeria. The excruciating economic measures of SAP forced Nigerians to seek any available means of survival. Thus, they legitimately returned to their environment to eke out a living. The greatest casualty of that process was the forest reserve. Environmental recklessness became the order of the day as Nigerians struggled to satisfy their basic socio-economic needs; so much so that fundamental etiquettes for environmental management and sustainability were abandoned. Trees were felled, rivers were dugged, endangered species of animals were killed, indiscriminately for both domestic and commercial purposes to satisfy the conditionality of living under the SAP arrangement.

Trade Liberalisation

As stated elsewhere this involves the reduction or outright abolition of tariffs, removal of subsidies, removal of quantity restrictions on imports, removal of protection for local industries and other trade barriers.

One of the ways trade liberalisation has impacted on the economy of Nigeria is the removal of subsidy on petroleum products with an unquantifiable adverse effect on Nigerians. The prices of petroleum products have since 1993 skyrocketed from 70k per litre to N65 and with a further threat to move up to N140 per litre with President Goodluck Jonathan's planned removal of petroleum subsidy. The implication is that once pump price of fuel increases the prices of every commodity quadruples. This adversely affects the living conditions of the citizens.

Petroleum products are one whose price(s) affect all Nigerians, the wealthy as well as the poor. And as Khan (1994:127) rightly pointed out "Disruptions in the Nigerian downstream sector have deeper and more immediate domestic political implications for the country than those that may occur in the upstream sector". The import of removal of subsidy could not have been better captured than did Tony Marinho in the following words "... the World Bank, IMF staff here tell us the subsidy only benefits the wealthy and its removal will not adversely affect our poor or the poverty level, but every item, food, transport, rent, recreation has been increased by market women, traders, drivers, landlords and teachers". (The Nation, October 26, 2011 p 21). To this list we can add health services, clothing, etc. This is hardly surprising. The energy sector is in comatose, and every household in Nigeria relies on petroleum products for their domestic activities.

The incidence of the above fall directly on the masses of Nigerians. If as it is estimated that over 60% Nigerians live on less than one dollar a day, de-subsidising petroleum products as currently proposed by the government will only deepen the crises of poverty and further worsen the living standards of the people.

Privatisation

This is the process of divesting government interests from hitherto state owned enterprises (Kuye, 1990, Eminue, 2005.). This is in tandem with the market oriented economy. The rationale for privatisation is the need for prudent management, attraction of more capital and optimum performances. Privatisation and commercialisation constitute aspects of SAP introduced by the military in 1986. As Kuye (1990:49) noted it is "to carry out a serious surgical operation on the Nigerian economy to turn it around for good". But has the implementation of privatisation in Nigeria contributed to economic development? Has it enhanced the social conditions of Nigerians?

The general assessment of the privatisation experience in Nigeria reveals that it is only a case of cornering public property by a cabal. Folabi (2007:94) observes:

> The Kaduna and Port Harcourt refineries were sold for $721 million, the Port Harcourt refinery was sold for $561 million, the Kaduna refinery for $160 million but these refineries were refurbished by the Obasanjo government for $ 1.16b (my emphasis)

Given the above scenario, it is pertinent to note that privatisation in Nigeria amounts to an evil means of expropriating the people of their birthright as observed from:

(i) The fact that under privatisation a few individuals appropriated public goods to themselves, most times fronting for aliens.
(ii) Massive retrenchment of workers and subsequent unemployment are consequent upon privatisation. This further complicates the poverty rate and dependent ratio of the masses,
(iii) The products and services of privatised firms, now directed by market forces are often not within the reach of majority of Nigerians.

It is germane at this point to note that globalisation has led to Nigeria adopting liberalisation and that:

(a) Poverty rate has moved from 15% in 1960 to 28% in 1980 and 66% in 1996. By 2004 68.7 million Nigerians live in poverty (Oshewolo, 2010). The UNDP Human Poverty index of 1999 placed Nigeria among the 25 poorest nations of the world.
(b) A majority of Nigerians live on less than $1 per day.
(c) Giving the rising poverty profile, the UNDP Human Development Assessment Report cited by the Nigerian Labour Congress (NLC) policy document (2007) reports that: infant mortality per 1000 live birth is as high as 112, life expectancy is 50.1 years, 43% of Nigerians lack access to sanitation, 40% lack access to public health, gross enrolment ratio for combined primary, secondary and tertiary education was 43%, 37% for female and 48% for males.

The statistics and realisation is worse in the rural areas. Yet the rural dwellers have not ceased anticipating succor from, but rather have eagerly migrated to, the urban centres for socio-economic survival. In this connection globalisation is both the cause and consequence of urbanisation: It produces more of pull than diffusion effect in Nigeria. The rapid process of urbanisation through the concentration of finance, investment and labour in the cities has proceeded side-by-side with the attraction of urban areas to the rural folks, as haven for employment opportunities and the good life generally. But the dearth of social infrastructure and services to cater for the influx of new inhabitants, and the obvious unemployment profile of the urban areas, create a new phase of development challenges and social crises namely: the expanding frontiers of shanty and slum settlements and the correlational rise in social maladies and crimes. Thus apart from the exponential explosion in the legion of the urban poor, virtually every social service is now in short supply relative to demand. The consequence is that the range, intensity, frequency and sophistication in social crimes committed in the cities like kidnapping for ransom and cyber fraud have also deepened (see Ibiamu and Patrick 2006).

Concluding Remarks

The essay interrogated globalisation with particular reference to the economy vis-a-vis the social conditions of Nigerians. There is no doubt about the fact that the historical co-incidence between global political transformation, namely: the collapse of the Eastern bloc, the prevalence of liberal democracy over command political systems, the increasing rapprochement between hitherto rural and antagonistic world powers and the enhancement of the status and relevance of international institutions, as well as economic transformation, particularly the global appeal for market-driven economy revolution in Information and Communication Technology (ICT) and the consequential power of the computer to store, transmit, and retrieve information with ease, might have created unprecedented benefits, comforts, convenience and access to people, markets and information in the globalisation process. However, the ability of individuals and states to harness the expected advantages from the opportunities created by globalisation is conditioned by their relative capacities: technical competence, capital base, entrepreneurial skills, national policy thrust, goals, character and orientation etc, all of which conduce to place people or state at the vagaries of the other and create an asymmetry of power relations in the global order. In this case it is between the North and the South.

Little wonder therefore that Eremie and Eremie (2009: 7-79) perceived globalisation as a centre-periphery relationship. Of this, they wrote:

> a careful reading of globalisation indicates that there must be a centre and outposts. People, technology and ideas move from the centre to the outposts obviously for the benefit of the so called centre.

They also argued that while increased democratisation, disarmament, peacekeeping and global institution-building are the political component, economic liberalisation is the economic component of globalisation. Thus, taking clue from a statement credited to Cecil Rhodes, on how to solve the unemployment problem of England of the 19th century: To the effect that in order to save the 40,000,000 inhabitants, of the United Kingdom from a bloody civil war "we colonial statesmen must acquire new lands to settle the surplus population to provide new markets for goods produced", and relating it to the globalisation trend involving transnational penetration of ideas, policies, capital technology etc from Economic Development Countries (EDCs) to the LDCs to promote the pacific political and economic hegemony of the former over the latter, they easily concluded that globalisation is a disguise or rebranded imperialism.

From the foregoing it is hardly difficult for us to view globalisation as leading to the deteriorating standard of life of Nigerians. It is our prescription that for Nigeria to benefit from the globalisation process with positive impactation on its citizens the following measures should be given a serious thought:

(i) There is a need for the government to provide certain welfare services and occasionally intervene in the economy. After all "many EU countries give massive subsidies in agriculture, education, health and transport" (Marinho, 2011 p21).

(ii) The government should as a matter of urgency fix the energy sector to encourage small and medium scale ventures, provide education and health facilities to the people.

(iii) There is a need for the Nigerian economy to be diversified from its mono-product orientation and profile so that we can have economic resilience,

(iv) The issues of technology development should be pursued seriously. Relevance in a globalised economy is dependent on technology,

(v) The need for a leadership that is visionary, committed and patriotic cannot be over-emphasised. Nigerian government must show more than political gimmicks to wiping out corruption and the outrageous cost of doing government business. The huge funds going out of the system via massive corruption can be invested in areas that will generate multiplier effects on the economy and the social life of Nigerians.

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