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GLOBALISATION AND DEVELOPMENT CHALLENGES IN NIGERIA

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Abstract
This study examined globalisation and the development challenges in Nigeria. The opening of national borders, markets and economies of nations for the free flow of goods and services, which globalisation seeks, has further deepened economic development among developing countries, particularly in Nigeria. This is so because Nigeria and indeed other developing countries lack the capital and technology to compete with those of the industrialised countries. The study aimed to examine the impact of globalisation on Nigeria's developmental challenges. The study adopted the dependency theory developed by Raul Prebisch in the 1950s. The methodology deployed for the study was the secondary method. It involves the collection of data from such sources as textbooks, newspapers, magazines and seminar papers, among others. The study found that Nigeria's development challenges are numerous, including: poverty, insecurity, unemployment, corruption, poor leadership and social inequality among others. The study recommends that Nigeria needs to delink from the global capitalist system. The global market was not established to address the economic needs of Nigeria, but rather it was established to advance the economic interests of Western industrialised nations. On that premise, Nigeria needs to look inward in her quest for economic development.
Keywords: Globalisation, Development, Poverty, Unemployment, Gross domestic product (GDP)

Introduction
Globalisation refers to the amplification of universal social relations which tie distant localities such a way that local happenings are influenced by events occurring miles away and vice versa. This view embodies some interrelated ideas of 'accelerating interdependence'. Accelerating interdependence is understood to be the growing intensity of international enmeshment among national economies and societies such that developments in one country have an impact on another country. Time-space compression refers to how globalisation appears to shrink geographical distance and time. In a world of near-rapid communication, distance and time no longer seem to be major limitations on the patterns of human organisation and interaction (McGraw, 2012).

Globalisation seeks to create a global village through the shrinking of diverse cultures, ideas, people, economies etc. The advent of a global economy and culture can be described as a network society that is grounded in new communications and information technology (Castell, 2013). Information and technology are the propelling force behind globalisation. Some scholars, such as Ake (1984) and Egware (1989) view globalisation as the continuation of modernisation and an agent of imperialism which militates against the wealth, freedom, democracy and happiness of developing countries. These scholars view globalisation as harmful and perceive it as a force that brings about increased domination and control by wealthier and overdeveloped countries over the poor and underdeveloped countries. They feel that it widens the gap between the 'haves' and 'have not' (Ake, 1984). The misery, poverty, unemployment and inequality, among other social squalor bedeviling developing countries, can be attributed to globalisation.

Globalisation has compounded the development of developing countries, especially those of Africa and Nigeria in particular. Development that is supposed to be people-centred and oriented has been focused on profit and wealth generation rather than the satisfaction of human needs. The Marxian view of development laid emphasis on man as the epicentre of genuine development. According to the Marxists, development begins with man and ends with man.

The Nigerian State has gone through different relationships of control, domination and exploitation, beginning from imperialism to colonialism and now globalisation. These relationships were never favourable to the Nigerian people nor did they address their development challenges. Imperialism and colonialism exploited the resources of the Nigerian State (human and material resources). Under imperialism, Nigeria's raw materials were bought at cheaper prices and the finished products were sold at exorbitant prices to Nigeria's markets. Globalisation, which preaches the unification of national markets and economies, has not helped in addressing the development aspirations of Nigerians. The opening of national markets, economies and borders, which globalisation seeks, is not intended to fast-track development in Nigeria but rather to deepen the misery, poverty, and unemployment and widen the inequality gap in the international system.

Statement of the Problem

Development issues have become a recurring issue in Nigeria, coupled with the series of contradictions inherent in every epoch of Nigerian society; the country has passed through different stages ranging from primitive to slave society, colonialism, decolonisation, neo-colonialism and globalisation. Of all these stages, globalisation seems to have a debilitating negative impact on Nigeria's development. This is due to the goal of globalisation, which emphasises profit and wealth creation rather than the satisfaction of human needs. Any development policy that is not focused or anchored on man is not genuine development and such policy will achieve little or nothing. The opening of markets, national borders and economies which globalisation seeks only deepen the miseries and engender poverty and inequality on a wide scale in Nigeria. It is not intended to address the development challenges of Nigeria. But rather serve the interest of Western industrialised countries because they have the capital and technologies which are the oil wheel of globalisation.

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Nigeria provides the raw materials, which are bought at cheaper prices by the Western industrialised countries. The country also provides a market for the sale of finished products of the industrialised countries. These finished products are usually sold at exorbitant prices. The opening of national borders and markets, which globalisation portrays, is unhealthy for Nigeria's economy as it does not encourage the growth of her local industries. Nigeria's local industries cannot compete with those of the industrialised countries because they lack the capital and technological know-how. This has further complicated Nigeria's development aspirations.

The numerous development challenges that engulf Nigeria today can be linked to the forces of globalisation. These challenges include: insecurity, poverty, unemployment and social inequality among others. Nigeria earned around US$500 billion from oil revenue since the 1970s yet remains mired in poverty, unemployment, bourgeoning domestic debt, infrastructural squalor, abysmal health and educational services and attendant social frustration and unrest etc. The poverty level in Nigeria is so alarming, about 70% of the Nigerian populace lives below one US dollar, which is the standard of measuring poverty according to the United Nations Development Programme (UNDP, 2020). The unemployment level has risen to 30%. Also, the inflation rate as of 2024 was 34.80% (UNDP, 2024). The security challenges are so enormous, they range from terrorism in the Northeast, banditry in North Central, Southwest and Southeast and Eastern Security Network in the Southeast etc. There is a proliferation of small and light weapons in Nigeria. The war against terrorism has become complicated owing to the forces of globalisation, which support the free movement of people, goods and the opening of markets etc. It is against this backdrop that the paper examines globalisation and the development crisis in Nigeria, 1999-2021.

The study aims to examine the impact of globalisation on Nigeria's development crisis. The specific objectives are to examine the role of globalisation on Nigeria's economy, and analyse Nigeria's development challenges.

In addition to this introduction, the paper is structured into four sections: section one, methodology and theoretical framework, section two, literature review, section three, results and discussion and the last section focuses on the conclusion and recommendations.

SECTION I
Methodology
The study adopted the historical research design; it has to do with studying past events to understand present events in order to be able to predict future events. The source of data for this study includes: magazines, textbooks, journals and seminar papers, among others. The content analysis was adopted as the method of data analysis.

Theoretical Framework

The study adopted the dependency theory as its theoretical framework. The theory was developed in the late 1950s under the guidance of the Director of the United Nations Economic Commission for Latin America, Raul Prebisch. Prebisch and his colleagues were troubled by the fact that

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economic growth in the advanced industrialised countries did not necessarily lead to growth in the poorer countries. Indeed, their studies suggested that economic activity in the richer countries often led to serious economic problems in the poorer countries. Such a possibility was not predicted by neo-classical theory, which had assumed that economic growth was beneficial to all even if the benefits were not always equally shared. Prebisch's initial explanation for the phenomenon was very straightforward: poor countries exported primary commodities to the rich countries, who then manufactured products out of those commodities and sold them back to the poorer countries. The value added by manufacturing a usable product always costs more than the primary products used to create those products. Therefore, poorer countries would never earn enough from their export earnings to pay for their imports. Prebisch's solution was similarly straightforward: poorer countries should embark on programs of import substitution so that they need not purchase the manufactured products from the richer countries. The poorer countries would still sell their primary products on the world market, but their foreign exchange reserves would not be used to purchase their manufactured products from abroad.

The theory emerges to contribute to the dominant argument on underdevelopment. It responded to the modernisation theory, which locates the causes of the underdevelopment of third-world countries in their internal factors and presumes that external contact would be instrumental in achieving development. The theory is predicated on the following assumptions;

1. Dependency theorists believe that the economic misery, poverty, diseases, unemployment and inequality among other negative vices that are experienced in developing countries can be explained by the forceful integration of third-world economies into the global capitalist system where they are conditioned to the position of producer of raw materials and the consumer of finished products from industrialised Western countries. This has stifled economic development in developing countries.

2. Dependency theorists suggest that alternative uses of resources are preferable to the resource usage patterns imposed by dominant states. There is no clear definition of what these preferred patterns might be, but some criteria are invoked. For example, one of the dominant state practices most often criticised by dependency theorists is export agriculture. The criticism is that many poor economies experience rather high rates of malnutrition even though they produce great amounts of food for export. Many dependency theorists would argue that those agricultural lands should be used for domestic food production to reduce the rates of malnutrition.

3. The diversion of resources over time (and one must remember that dependent relationships have persisted since the European expansion beginning in the fifteenth century) is maintained not only by the power of dominant states but also through the power of elites in the dependent states. Dependency theorists argue that these elites maintain a dependent relationship because their private interests coincide with the interests of the dominant states. These elites are typically trained in the dominant states and share similar values and cultures with the elites in the dominant states. Thus, a dependent relationship is a voluntary relationship. One need not argue that the elites in

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dependent states are consciously betraying the interests of the poor; the elites sincerely believe that the key to economic development lies in following the prescriptions of liberal economic doctrine.

Applying and relating the dependency theory to understanding the development crisis in Nigeria, it becomes pertinent to say that most of the development crises that bedevil the Nigerian State today are due to her dependent nature on industrialised countries in the global economic system. Nigeria is one of the major producers of crude oil and other agricultural products (cocoa and groundnut, etc). These products are usually sold at the global market at cheaper prices to foreign countries (her major trading partner). These products are refined and sold back to Nigeria at exorbitant prices. The local industries and refineries that are supposed to refine these products are not functioning; the economy depends basically on crude oil for survival. This has grave implications for poverty and unemployment. A dependent economy is not capable of addressing or meeting the needs of its populace. Most of the crises experienced in Nigeria today (kidnapping, terrorism and banditry among others) are economic issues and a proper economic policy can address these issues.

SECTION II

Concept of Globalisation

Scholars of international relations have defined globalisation in so many ways that now it appears the phenomenon is everything or nothing at all. However, it is tidy to merely state the confusion about the many definitions of globalisation without giving some idea of what they are. Ake (1981) refers to the phenomenon basically as the march of capital all over the world in search of profit. According to Nwaorgu (2006), this does not appear to be new, as that has been the driving force of capitalism and capitalist expansionism. This tag is well with what the Multinational Corporations are accused of. Thus, it becomes pertinent here to ask if globalisation is another name for imperialism. To further drive it home Ake (1981), explains globalisation "as part of the expanding structural differentiation and functional integration in the world today". It is all about interdependence and cooperation among the nations of the world. It is the forging of a feeling of commonness and oneness which transcend national boundaries, transforming narrow national interest into a global and all-embracing interest.

Baylis and Smith (1997) cited in Bauman (2023), have argued that globalization is and emphasises, the process of increasing interconnectedness between societies such that events in one part of the world, more and more effects on people and societies far away. According to Nwaorgu (2006), these events are primarily tripodal; they can be social, economic and political, etc. Baylis and Smith (cited in Nwaorgu, 2006) opined that in each of the dimensions, the world is shrinking, and this is not unnoticed by the people.

Scholte (1997) cited in Nwaorgu (2006), defined globalisation as the process whereby social relations acquire relatively distanceless and borderless qualities so that human lives are increasingly played out in the world as a single place. Simply put, globalisation is the broadening and deepening linkages of national economies into a worldwide market for goods and services, especially capital. Scholars such as Aliyu (1996), Egware (1998), and Nemedia (1998) hold the

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view that this phenomenon is a process of increasing interdependence and integration occasioned by the free flow of capital, people, ideas, images and values across natural boundaries at a speed unprecedented in human history (cited in Nwaorgu, 2006). One may be tempted to ask whose ideas, image, culture, values, lifestyle, etc American, Asia or African? Based on this conception, one can conclude that globalisation is nothing short of the domination of the poor and weak states of the world by the highly industrialised world. According to Nwaorgu (2006, p.133), “it negates the whole idea of globalised when about 75% of the world’s wealth is domiciled by nature, in the areas occupied by more than 75% of the global population, but is appropriated by the part of the world with less than 25% of the world’s population”.

Rosenau (1997) cited in Nworgu (2006), explains globalisation: from the standpoint of change, thereby characterising it as a process and not just a prevailing state of affairs or a desirable end. He also pointed out that globalization is not the same thing as complex interdependence. Interdependence, in this case, refers to structures that link people and communities together (Rosenau 1997, cited in Nwaorgu, 2006). According to Rosenau (1997) cited in Nwaorgu (2006), globalisation refers neither to values nor to structure, but to sequences that unfold either in the mind or in behaviour, to processes that evolve as people and organisations go about their daily tasks and seek to realize their particular goals what distinguishes globalising process is that they are not hindered by territorial or jurisdictional barriers.

In a broader perspective, Aina (2012) cited in Dicken (2023), posits that globalisation depicts the transformation of the relations between states, institutions, groups and individuals, the universalisation of certain practices, identities and structures, and perhaps more significantly, the expression of the global restructuring that has occurred in recent decades in the structure of modern capitalist relations. In the most generic and broadest sense, Kwanashie (2009) cited in Gereffi and Fernandez-Stark (2023). Sees globalisation as a part of the movement of history as evident in certain forces that appear to push for increasing integration of human activities, with emphasis in the contemporary world focused more on the economic aspect of the process. It is a process of increased integration of national economies of states with the rest of the international system to create a more coherent global economy, Kwanshie (2009) cited in Gereffi & Fernandez-Stark (2023). The process has been increasingly propelled by the revolutionary trend in information technology that combines advancement in computing electronics, and telecommunications, which has brought up a highly dynamic process of storing, processing, transmitting and presenting information Kwanashie, 2009) cited in Gereffi & Fernandez-Stark (2023). As Yagub (2013) copiously observes, globalisation refers to the tremendous revolutionary changes that have affected our planet as a result of changes that have also taken place in information and communication technologies processes that have, cumulatively, led to the villagisation of the globe.

Concept of Development

According to the United Nations Development Programme (UNDP) with the Human Development Index (HDI) the phenomenon is conceived in terms of human development. It defined human development as:

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> The process of enlarging the range of people's choices – increasing their opportunities for education, health care, income and employment, and covering the full range of human choices from a sound physical environment to economic and political freedoms. Human development is concerned both with developing human capabilities and with using them productively. The former requires investments in people and the latter that people contribute to the gross national product (GNP) growth and employment (UNDP, 1992, p.2).

The United Nations Development Program in its 1993-97 Environmental Data Report (1997, p.207) stated that the central goal of development should be the improvement of the well-being of the people in the society. As the report puts it: "Meeting the people's need for food, water, shelter, and employment, thereby improving human well-being, is the central goal of development". In this report, we see that emphasis is being placed on people as the means and end of development. Development is centred on the people and every strategy initiative of development must be such that will improve the living standard or living conditions of the people. Thus, development is people-oriented. It seeks to take care of the basic needs of the people.

The World Commission on Environment and Development (UMED, 1993), defined development in terms of sustainable development; sustainable development here is seen "as meeting the needs of the present generation without compromising the needs of the future generation (UMED, 1993, p.207). Development must therefore be able to take care of present realities as well as future realities. The goals of development as espoused by the World Commission on Environment and Development (UMED) should be to take care of the present generation and to also take care of the coming or future generation. We therefore assume the core values of development to be life sustenance, self-esteem and freedom.

SECTION III

Results and Discussions

The Role of Globalisation on Nigeria's Economy

Developed nations have been the beneficiaries of globalisation as their share of world trade and finance has continually expanded at the expense of developing countries. Data released by the World Bank Group (2024), revealed that developed countries, particularly those in the G7, play a substantial role in global trade. In 2014, the G7 nations accounted for approximately $12.63 trillion in trade, representing a significant portion of global trade volume. Additionally, advanced economies, which include the G7 countries, comprise about 57.3% of global GDP based on nominal values and 41.1% based on purchasing power parity (PPP), indicating their dominant position in international trade. This is higher compared to those of developing countries in Africa and Latin America etc., which contribute 23.9% to global GDP (nominal) and 34.3% (PPP) in 2024, underlining their growing importance in the global trade system (World Bank Group, 2024). Again, financial wealth is mainly concentrated among developed countries. As of 2021, the G7 countries (excluding the European Union) represented around 53% of global net wealth, with the inclusion of the EU bringing the total to over 60%. This concentration stresses the financial dominance of developed countries over those of developing countries (Nigeria inclusive)

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(UNCTAD, 2020). Conversely, developing regions such as those in sub-Saharan Africa hold a minimal share of global wealth, with net worth contributions of 1.5% (PPP) and 0.5% (exchange rates) as of 2024 (IMF**,** 2024).

This view was echoed by Onah (2005) when he stated that developing countries, with particular emphasis on the Nigerian economy, have for years experimented with various development strategies and programs to attain self-reliance from dependence on other countries. Concerning Nigeria's development situation, Onah (2005, p.80) posits that "Nigeria's economic potential and prosperity is constrained by many structural issues, such as inadequate infrastructure, limited foreign exchange capacity, tariff and non-tariff barriers to trade, currency devaluation and obstacles to investment". According to him, inflation, unemployment, and other vices continue to be on the increase, thereby prohibiting foreign trade investment (Onah, 2005). He concluded by stating that in the early 1970s, Nigeria had made visible progress in closing the income gap relative to advanced economies, but the case cannot be said of the country today in this era of globalisation. (Onah, 2005).

Onah (2005: p.79), traced all these development challenges in Nigeria to the influence of globalization. According to him, the opening up of national boundaries and markets has done more harm to the Nigerian economy. In his words, the spate of globalization through the lumping of national economies of the world together has stifled economic growth in developing nations" (Onah, 2005). He located the problem within the context of the absence of technology and capital. According to him, Nigeria's industries lack the technology and capital to compete with those of the industrialized Western nations, and this has made it difficult for her to enjoy the benefits of globalization. Rather than globalization bringing about economic growth and development, it has compounded issues for Nigeria as inflation, unemployment, inequality and insecurity are on the increase (Onah, 2005).

Onah (2005) identified some negative influences of globalisation on Nigeria's economy, which are discussed below:
1. In the area of trade, importation of foreign goods is high without having our own products purchased by other countries in a reciprocal manner, leaving us at a disadvantage in terms of unfavourable terms of trade and deficit balance.

2. Due to globalisation with regard to security, the issue of Boko haram has brought about fears and uncertainties, leaving industries, businesses and professionals unable to function properly. Nigeria as a developing country, is yet to evolve a mechanism that can handle and absorb this shock.

3. Nigeria continues to open up its economy in competition with other advanced countries in the global market, leaving the economy to remain stagnant and if not controlled, it is likely to worsen due to the weak capacity of the economy.

4. Globalisation has allowed developing countries like Nigeria to live at the mercy of the superpowers of the developed countries putting developing countries in a disadvantageous position in terms of military, economic health and other related issues

5. Rapid capital flows arising from globalisation can pose difficulties for macroeconomic management. A weak external sector can be financed only temporarily as hidden current account deficits easily show up when capital starts flowing outwards as soon as the investment climate becomes unfavourable. Thus, excessive growth in investment, financed by foreign capital when domestic savings are low, could result in difficulties, especially current account deficits, with concomitant problems for macroeconomic stability.

6. With the rapid integration of financial markets. It becomes difficult to control effectively the movement of capital across national boundaries. More importantly, the distinction between destabilising and stabilising short-term capital flows becomes blurred. Sterilisation policies may also prove difficult to implement successfully as a result of the cross-border operations of the multinational financial institutions that accelerated the process of international transmission of funds with the aid of advanced information technology.

7. Another problem associated with globalisation is the rapid spread of shocks and disturbances from one financial market to another. Although such shocks can be absorbed by large markets, they nonetheless constitute obstacles to the achievement of macroeconomic stability. The rapid inflow of capital to take advantage of high domestic interest rates may undermine the pursuit of macroeconomic stability if such flows are not based on improved domestic economic fundamentals. To sustain the inflow, interest rates may have to be maintained at high levels with attendant inflationary pressures, especially when capital inflow cannot be sterilised.

8. A more serious problem is the sustained increase in the real exchange rate, which may be counter-productive, especially for external sector competitiveness when funds start flowing outwards on the realisation by investors that there are no more long-term prospects for productive investment in an economy. It follows that globalisation, especially financial markets integration, has serious implications for macroeconomic management.

Nigeria's Developmental Challenges

Poverty, unemployment, corruption, and inequality, among others are the major development challenges confronting Nigeria. Successive governments since the attainment of political independence have been grappling with these problems. The rationale behind the formulation of different development plans for the nation was necessitated by the need to address these challenges. The unemployment and inflation rates today are so alarming. The current inflation rate as of 2021 was sixteen per cent, while the unemployment rate within that period stood at thirty-three per cent (National Bureau of Statistics, 2021). Corruption is endemic in Nigeria as it has denied the populace the privilege of enjoying governmental programmes and projects. Nigeria is rated as one of the most corrupt countries in the world.

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The gross domestic product (GDP) of Nigeria between 2015 to 2021 was low compared to those of 2012 to 2014. The GDP reflect or defines the economic performance of a nation. Thus, the Nigerian economy has underperformed since 2016 till date. Below is a table that reveals Nigeria's GDP from 2010 to 2024.

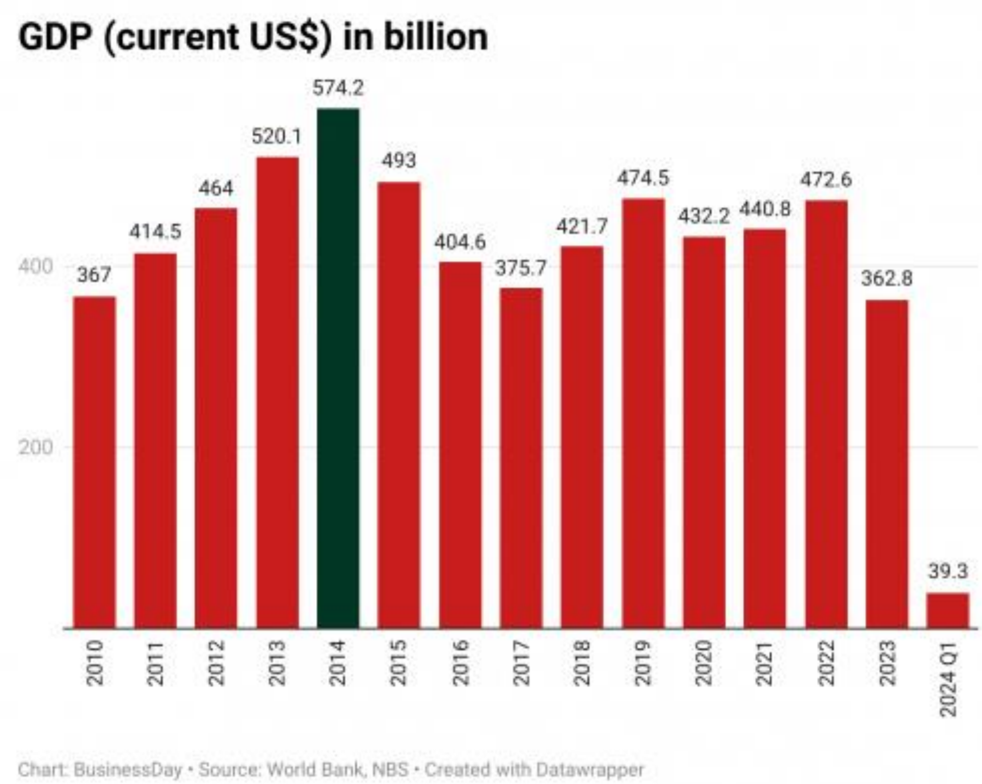

Fig. 1: Nigeria's GDP between 2010-2024

Source: World Bank (2024)
The table above reveals that Nigeria's GDP was at its highest peak in 2014, followed by 2013, 2019, and 2022 etc. In 2010 and 2017, Nigeria's GDP was at its lowest in the period under review.

Studies have shown that numerous factors affect development in Nigeria (Makinde, 2005; Babawale, 2007; Nnabuife, 2010; Yunusa, 2009; Itah, 2012; Gberevbie, Shodipo & Oviasogie, 2013). Makinde (2005), maintains that the imposition of policies on citizens by the government, lack of adequate human resources or capital to implement these plans/policies, corruption and lack of credible leadership are the major challenges to Nigeria's development. Most national development problems in Nigeria arise as a result of poor implementation of policies and subsequently lack of adequate and reliable human resources. Makinde (2005) further maintained that most policies of developing nations are imposed on the masses. The policies are made by the government without considering the target population; as such, the masses are not allowed to contribute in the formulation of policies that concern their well-being. In addition, there are no adequate human resources or capital to implement these plans as a result of the low quality of human development in the country. Records from the United Nations Development Programme (2014) revealed that Nigeria ranked number 152 out of 187 countries in Human development, which is the average quality of life and standard of living. The report puts Nigeria's Human Development Index at 0.381, which is below the prescribed level (UNDP, 2014). Thus, in such instances, continuity is absent in policies when the tenures of specific governments come to an end. The report also noted that although corruption is a global issue, Nigeria as a country is caught in the web of corruption. Oftentimes, funds that are set aside for implementing policies are usually siphoned off to the detriment of the entire country (UNDP, 2014). In addition, the lack of credible leadership that can recognise and articulate the specific needs of the people also poses a challenge to development.

Dike (2010) also stressed the fact that leadership has become a bane to development in Nigeria. To him, most of the so-called leaders do not understand that leadership entails assuming responsibilities for certain important issues. Poor governance on the part of the leaders has also resulted in inappropriate checks and balances and mechanisms to regulate the affairs of government officials and institutions. As such, politics is seen as a 'do or die affair', while ethical politics is delegated to the background. The leadership structure in Nigeria is also said to be poor due to the inadequacies in accountability and transparency of public affairs management in Nigeria (Gberevbie, Shodipo & Oviasogie, 2013).

In addition, the improper assessment of policies implemented also serves as a challenge to development (Itah, 2012). Most policymakers fail to assess the goal-achievement gap factor, implying that policymakers often fail to assess the level of achievement of certain implemented public policies. The reason for this is that most leaders present policies that are too cumbersome and difficult to achieve within the short period spent in office. As such, most plans for national development are usually abandoned at the end of such tenures and subsequent governments also fail to continue on the plans which were left uncompleted. This, therefore, explains the reasons for numerous abandoned projects found in these developing nations.

SECTION IV
Conclusion
Development has been conceived as a process, it is a process in which every nation of the world, whether developed or developing, is involved. It is all-embracing and encompassing, as every nation of the world is in the business of development today. Nigeria, like most countries of the world, is thirsting for development. This is predicated on numerous development plans put forward by successive governments. Despite these efforts aiming at attaining economic development, the country is far from attaining real economic development. This is evident in the numerous development challenges that bedevil the country. Some of these challenges are poverty, unemployment, insecurity, corruption, and inequality, among others.

The poverty and unemployment rate in Nigeria is so alarming, over seventy (70%) of Nigerians live below the poverty line. According to the United Nations Development Program, those who

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live below one dollar per day are said to be poor (UNDP, 2010). The unemployment rate in Nigeria as of 2024 is 34.80%. Insecurity is at a high level. The activities of Boko Haram, herdsmen and militants etc have cripple economic activities in Northern Nigeria. Social inequality, which is the gap between the rich and the poor, is high. There is corruption in Nigeria and corruption is so endemic in the system. There is hardly any day that passes by without alleged corruption cases being reported in the media.

Globalisation has also compounded Nigeria's development crisis. The opening of national borders, markets and economies for the free flow of goods and services has pushed Nigeria to the periphery. Nigeria's industries lack the technology and capital to compete with those of the industrialised nations. The global market has conditioned Nigeria to act as the supplier of raw materials, whose value has not been added. These raw materials are usually bought at cheaper prices and, after being processed, are sold back to Nigeria at exorbitant prices. Nigeria also provides the markets for the sales of industrialised finished products.

For any development policy and programme to have a positive impact on the people, it must be tailored to the yearnings and needs of the people. Nigeria must look inward to address its developmental crisis. Nigeria's problems require Nigeria's solution. For economic development to occur, Nigeria's policymakers must diversify their economy, the agricultural and mining sectors need to be harnessed.

Recommendations

1. Nigeria's development problems require local solutions. For economic development to occur, Nigeria's policymakers must diversify their economy, the agricultural and mining sectors need to be harnessed to create more economic opportunities for the people in terms of employment generation and an increase in the GDP.
2. There is a need for Nigeria to delink from the global capitalist system. The global market was not established to address the economic needs of Nigeria, but rather it was established to advance the economic interests of Western industrialised nations. On that premise, Nigeria needs to look inward in its quest for economic development.

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