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Globalization and Industrial Development: The Nigerian Perspective

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Abstract

Nigeria like many other developing countries' eagerness to accelerate socio-economic development has prompted her to adopt several approaches over the years since independence. These have ranged from the import substitution scheme, the indigenisation policy, and structural adjustment programme to the national economic empowerment development strategy. Nigeria has sought to widen her economic base by engaging in increased cross-border trade and investment activities. This is with a view to spurring the process of industrialization and ultimately lowering the level of poverty in the country. This has led to the formulation of various industrial policies and processes, all geared towards integration into the world economy. Using secondary sources, this paper seeks to analyze Nigeria's journey towards industrial development especially within the context of globalization. It concludes by explaining the impact of the new economic paradigm on the country's quest to industrialize and recommends alternative path towards development and growth.

Keywords: Nigeria, Globalization, Economy, Industrialization, Development.

1. Introduction

Nation-states' main pre-occupation has been the provision of opportunities for the improvement of the quality of life of the citizenry. This is with the expectation that they will increase their loyalty, commitment and level of productivity which will further enhance the level of socio-economic development of the country. The Nigerian State has never been lacking in designing policies and processes for the attainment of the desired development. Albeit, the execution of the programmes has witnessed series of drags due to policy instability and inconsistency that impede the course of progress and development of the country. This has hampered the desired level of industrialisation, development and growth.

Industrial development or industrialisation (these words will be used inter-changeably in this paper) remains a veritable vehicle towards the attainment of lofty and desirable national goals of improving the quality of life of the populace. Government the world over therefore imbibe the industrialisation process in order to transform their economies with a view to increasing their national output, generating revenue, attaining equitable development and reducing their level of dependency on other nations. The significance of industrialisation locates in the classification of countries as either developed or less developed. Thus, countries in Western Europe and North America are taken to be developed while those in South America, Africa and most of Asia are seen as less developed.

This classification (developed or less developed) among countries and regions of the world depends on the characterization of the process of production which is:

- The possibility of utilising technologies with complex machinery associated with a large- scale process;
- Utilisation of a wider range of raw materials often already processed through the use of complex technologies;

- A relatively complex technical division of labour within the units of production;
- Complex cooperation and coordination of specialized tasks inside the units of production; and
- A diverse range of skills within the workforce (Onyeonoru, 2005).

Thus industry has become the platform for the attainment of the means of livelihood, for millions of people all over the world. Industrialisation therefore provides the key to development in contemporary society with industrial organisations becoming major factors in resolving the complex social and economic problems facing most countries. Industrial development, according to Imhonopi and Urim (2013) indicates the progress attained in the expansion of the economy and commercial activities in the country through extensive industrial production of goods and services. This also includes "the transformation of raw materials to consumer goods, new capital goods which permit the production of more consumer goods and social overhead capital". Industrialisation process enables the engagement of both human and mechanical resources in transforming raw materials for immediate consumption or for further production. Mobarak (2001) conceptualises industrial development as being central to the establishment of a country's production base and the maximisation of the export capabilities of the national economy. He identifies two sides to the concept which are the establishment of new technologically competitive industries and the expansion and renovation of existing industries with a view to increasing their productive capacity. For Kirk-Green and Rimmer (1981), industrialisation is the development of economic activity in relatively large units of production using machinery and other capital assets.

The prime position of industrialisation has been given adequate treatment by many scholars who largely agree that the process grows the economy by increasing the level of productivity. It also creates employment opportunities which in the long run alleviate poverty among the citizenry. It goes beyond contestation therefore that industrial development eases the movement of labour from traditional activities to modern industry that enhances the growth of the economy. This will ultimately increase the human development index of the country by enlarging the people's choices. The rest of this paper will focus on how the industrial development process of the country (Nigeria) has fared in the face of the current economic phenomenon known as globalization.

2. Theoretical Clarifications: Modernisation and Dependency Theories

Two theories are deemed appropriate in explaining the interaction of industrial development in Nigeria and globalisation. The application of these two theories in this discourse is significant in the sense that they are set against each other, yet both have been at the centre of the dialectic of developed/underdeveloped state of third world countries.

2.1. Modernisation Theory

Modernisation theory stems from the 18th century writings of Adams Smith. He had posited that societies transit from lower stage to a higher one. At the core of the transformation is the willingness to accept change. Kerr, et al (1960) had pioneered the resurgence of this theory in the 1960s as a counter to the Marxist account of social development. The central theme of this theory is that any society desirous of development must submit itself to some structural differentiation. This will involve changes in either technology or values. According to Scott and Marshall (2005), this process will make institutions to multiply, and the simple structures of traditional societies are transformed into complex ones of contemporary societies and values come to bear a striking resemblance to those current in the United States of the 1960s.

These theorists maintain that Western Europe's development was contingent upon the social and cultural changes that took place there earlier and which then fostered capitalism. They therefore argue that for the Third World to catch up with the West, it needs to adopt the basic values of the latter. At the economic level, this will involve the operations of market forces and foreign investment; at the social level by the adoption of appropriate western institutions, values, and behaviours and at the political level by the implementation of parliamentary democracy (Scott and Marshall, 2005). It is the acceptance of this thesis that would guarantee the industrial development of the Third World and were therefore urged to "become Western, more economically differentiated and more rational" (Brym, 2004). What would follow would be the emergence of capital investment, technological knowledge and an entrepreneurial group willing to calculate and innovate. The strength of this argument was such that adoption of modernisation prescriptions by Third World governments became conditionality for accessing aids from the developed countries.

This theory has been criticised for being too simplistic. According to Brym (2004), the theory failed for its ethnocentric and evolutionary assumptions that all countries must develop exactly the same way as Western countries. It is certainly unthinkable that all societies are (or could be) the same and therefore must develop at the same pace. The emergence of countries like Japan and some Asian countries (the Asian Tigers) that developed without necessarily adopting Western values nailed this theory. It is therefore false to state that adoption of Western values is both a necessary and sufficient condition for the attainment of industrial development by non-Western countries.

2.2. Dependency Theory

This theory actually developed as a counter to the optimistic claims of modernisation theory. Rather, it posits that the under-development of Third World countries was as a result of their near absolute dependence on the Western countries. This attachment gives the industrialised countries the enablement to continue to explore and exploit developing countries for their own gain. Thus even as these countries (Third World) make some economic progress, they are still weak and subservient to core nations and corporations within an increasingly inter-twined global economy (Schaefer 2004). The theory further argues that Third World economies were fundamentally different from the Western economies. As a result of these structural differences, the liberal assumptions that emerged from the industrial "core" (developed countries) did not apply well to the agrarian periphery (under-developed countries).
While core economies are homogeneous and diversified, those peripheries are heterogeneous and specialized. It is this unequal exchange between core and periphery that lead to unequal development. Furthermore these structural differences between core and periphery lead to unequal exchange in which the terms of trade between the periphery's resources and the core's finished goods worsen. Thus peripheral countries must export more and more resources to import a given number of finished products, hence the continued backwardness of the Third World countries. The aftermath of this, according to the theory, is that a growing share of the human and natural resources of developing countries is being redistributed to the industrialised countries.
Arising from these are the huge debts incurred as a result of foreign aids, loans and trade deficits by the developing countries. The theory then posits that trading among Third World countries would enable them make steady progress towards industrialisation. Although this theory is regarded as a great advance over both the liberal and modernisation approaches, it is flawed by being too rigid. Also contrary to its position, the Third World is becoming more differentiated.

2.3. Globalisation

Arising from the weakened position of the previous theories, a new worldwide phenomenon known as globalisation emerged. Sociologists appear divided on the origin of the concept. While Giddens (1990) posits that it arose from the 20th century industrialisation and modernisation processes, Robertson (1992) states otherwise, that two thousand years of globalisation resulted in modernisation and yet again Albrow (1997) states that globalisation resulted from the spread of global awareness and loss of confidence in modernisation since about 1980 (cited in Brym, 2004). Irrespective of its origin, it is obvious today that globalisation is the most pervasive and important phenomenon shaping the world economy. It is part of the continuous efforts towards restructuring of states and economies that brought about this new phenomenon. Orubuloye (2004) sees globalisation as the capitalists' enterprise envisioning the whole world as a unified system of the area and the peripheries, with the latter aspiring to adopt the political economy of the former and with the gradual internationalisation of the Euro-Americans' socio-political, economic and technological cultures.
Various other definitions have also been given to this empirical fact. While Grint (1998) sees it as the gradual connection between different societies, McMichael (1996) believes it is a 'qualitative' shift in the way our societies are structured. The UNDP (1997) opines that it is the "widening of international flow of trade, finance and information in a single integrated global market," Arising from this is the expectation that the free flow of trade, finance and information will produce the best outcome for growth and human welfare. Orubuloye (2004) identifies the features of globalisation as follows:

- It canvases for global economic integration aided by cross-similar transfer and interaction of culture, arts, goods and services, technology and the dependence on information communication technology (ICT);
- It is facilitated by the activities of multinational corporations (MNCs) and multinational financial institutions (MFIs) in response to the apparent inadequacy of nation-states to tackle many contemporary issues. With this re-organisation, local people and their government forfeited their contract

over key decisions that will shape their lives. This is accentuated by their level of indebtedness or the need for future financial assistance from the wealthier, immensely politically powerful nation;

- The time, character and spirit of globalisation blossomed with the celebrated ending of the cold war in the late 1980s with the collapse and fragmentation of the USSR. This produced a seeming triumph of capitalist system over socialist political economy;
- Globalisation encourages the development of international blocks at sub-regional level to make for big units as sub-systems of the world economic systems; and
- Globalisation recognizes the uneven or fragmented nature of the processes which draw different parts of the globe into interrelation with one another.

Globalisation therefore envisions new opportunities for expanded markets and the spread of the use of technology and ideas. These are expected to translate not only to increased and greater productivity but also improved quality of life for more people. Notz (2004) recognizes the fact that the survival of national economies today, hinges on the new economic concept even though he opines that it is a new term for an old form of world economic policy. With the development in technology which continues to drive consumers towards the same objective of alleviating poverty, Levitt (1983) posits that globalisation is creating a high level of homogeneity in the needs and desires of the world. Other positive attributes of the concept have also been stated by Ajayi (2000) and Annan (2000).

In spite of seemingly extensive benefits of globalisation, it is obvious that it bears negative consequences on the growth of developing economies. The United Nations Conference on Trade and Development (UNCTAD) (1996) enumerated some of the challenges of globalisation as follows:

- Loss of policy autonomy by developing countries arising from economic liberalisation policies and stringent multinational discipline;
- Financial openness and risk of instability and disruption due to the development sentiments of external investors; and
- The marginalization of developing countries by the developed ones especially Less Developed Countries (LDCs) who are unable to meaningfully participate in globalisation due to supply-side weakness and debt.

Grint (1998) opines that globalisation has put both poor and rich countries at the receiving end as it is only the financial services that have benefited rather than manufacturing. Besides, the process is succeeding in swapping national, ethnic and local cultures and identities. The World Bank (2004), on its part admitted that it is the rich countries that have gained more from the opportunities of the global economy as they have experienced faster growth. In addition, it notes that the various trade relations in the developing countries have not been successful, as they have not matched those in the developed countries. Although the process was designed to integrate the world, it has succeeded in increasing the polarisation of wealth the world over, thereby creating new levels of poverty.

Thus the UNDP (1999), states that the denomination of markets in the global economy has created inequality in the sharing of benefits and opportunities. This has led to income disparity between the richest one-fifth of world population and the poorest four-fifth of mankind. The UNDP (1999) further reveals that the income gap widened from 30 to 1 in 1960 to 74 to 1 in 1997; the assets of the three richest people in the world are more than the Gross National Products (GNP) of all the least developed countries. In the area of information technology, it is alleged that globalisation is contributing to anti-social and illegal behavior. Osofisan (1997) reveals that illegal copies of copyrighted intellectual property are freely circulated under the guise of globalisation. Given the attributes of globalization and the benefits it is expected to foster on the global economy it is imperative to examine its impact on the Nigerian developmental frontier.

3. Industrial Development in Nigeria

The industrialisation process has been found by all nations as the panacea for the myriad of socio-economic problems confronting them. This is more applicable to the developing countries of the world many of which have survived colonial exploitation and therefore is eager to join the comity of developed nations. Nigeria is one such country that believes that industrial development is the key to its socio-economic transformation agenda. The indispensability of industrialisation as the most potent means of raising a country's standard of living and economic development is therefore not in doubt. In pursuance of this laudable objective the Nigerian government journeyed towards industrialization with the unveiling of various national development plans (1962-1968, 1970-1874 and 1975-1980), with the following phases:

3.1. Import Substitution Industrialisation (ISI)

This policy aimed at reducing importation of industrial goods by enabling local manufacturers to produce replacement for the goods that were not to be imported. Such goods included textile materials, soft drinks and household products. The state played a major role in the implementation of the policy by protecting the new industries through tariff barriers. This policy was very successful such that the period was regarded as the "Golden Age" of industrialisation process in Nigeria (Iwuagwu, 2011). It led to a boost in the manufacturing sector such that in 1965, it contributed six percent (6%) to the Gross Domestic Products (GDP) as against five percent (5%) at independence (Amakom, 2008).

3.2. Indigenisation Policy

The industrialisation process was more intensified immediately after the Nigeria Civil War in 1970. It was obvious that under the current dispensation majority of the manufacturing concerns were still under foreign ownership and control. The country therefore found it necessary to intervene and this it did in 1972 when it promulgated the Nigerian Enterprises Promotion Decree (it was also known as Indigenisation Decree). Under this policy some business concerns were reserved wholly or partly for Nigerians, while aliens, except some Africans, were, barred from establishing new firms. Furthermore equity capital in foreign owned organisations was bought by Nigerians with the assistance of the government. However, this policy failed (Sanda, 1982) because of the unwillingness of the foreign investors to relinquish their control of the economy. In addition, the country appeared not to be prepared for the policy as the required infrastructures were absent. For example, there were organisational and bureaucratic inadequacies of the Nigerian civil service. Sanda (1982) also notes that there were problems in coordinating the activities of those government organisations that were critical to the implementation of the policy. These include the Central Bank, Ministries of Finance, Internal Affairs, Commerce, National Planning Authorities and the Securities and Exchange Commission.

3.3. Structural Adjustment Programme (SAP)
3.4.

The failure of the indigenisation programme opened the way for the search for another developmental process. This led to the introduction of the Structure Adjustment Programme (SAP) in 1986 by the ruling military government which was facing serious balance of payment crisis and debt. Nigeria thus embraced this neo-liberal economic approach as its new industrial policy and this led to a deregulated economy and the disengagement of the state from private sector endeavours. Government was to only play the role of a facilitator, providing incentives and supportive infrastructures. The programme was initially to last for 2 years, 1986-1988, and was geared towards among other things, restructuring the production and consumption pattern of the economy, limit price distortion, limit heavy dependence on the export of crude oil and import of consumer goods. It eventually lasted from 1986 to 1993 but was adjudged to have had little positive impact on the people.

Ajir (2008) opines that the performance of the manufacturing sector in terms of output growth, exports expansion, import reduction, increased capacity utilisation, technological and increased labour absorption was minimal. Rather than improving the living conditions of Nigerians, the programme succeeded in compounding their economic woes. The National Center for Economic Management and Administration (NACEMA) attributes the failure of the programme to:

> *Ineffective corporate governance, the distortion of continued government intervention, and the lack on government's part to carry along the various stakeholders in the design, implementation and execution of programme.*

3.5. The National Economic Empowerment Development Strategy (NEEDS)

The military government relinquished power to a civilian administration in 1999 and it took little time for the new administration to realize the economic challenges facing it. President Obasanjo remarked that:

> *The economy was over burdened with problems such as energy crisis manifested in widespread scarcity of petroleum products and erratic power supply, high*

> *fiscal deficits which threw macroeconomic fundamentals out of order and a near total collapse of infrastructure and services. The economy was experiencing low industrial output, high unemployment and crushing debt burden* (cited in Bambale, 2011).

It was therefore obvious that the previous strategies for the nation's economic development and growth had not been effective as the economy became very vulnerable to instability in the global market environment. The civilian administration therefore launched in 2004, the new economic strategy to address structural and institutional defects in the economy. Tagged the National Economic Empowerment Development Strategy (NEEDS), the four main objectives are:

- The creation of wealth
- Generation of employment
- Reduction of poverty and
- Re-orientation of values (Bamiduro and Babatunde, 2006)

As the programme emanated from the neo-liberal economic paradigm which limits the role of the state in the productive sector, it was intended to be private-sector driven. The programme has impacted positively on many sectors of the economy (Okonjo-Iweala and Osafo-Kwako, 2007). Yet it failed to rub off on the most critical area of industrial development, the manufacturing sector. This sector was exposed to the harsh and extremely competitive business environment which did not favour local manufacturers. Other shortcoming of the programme includes lack of transparency and institutional capacity, weak private sector, poor management and absence of a regulatory framework (Ajir, 2008, Bambale 2011).
In an attempt to grow the economy, alleviate poverty and improve the condition of living of the citizenry, successive administrations in Nigeria since independence have instituted one policy or the other. Manufacturing is central to attaining the desired industrial development or structural change because it leads to higher levels of output and employment and consequently income growth (UNIDO; 2013). The Director General of the United Nations Industrial Development Organisation (UNIDO), Mr. Li Yong recently reaffirmed thus:

> *Manufacturing offers an opportunity to maintain growth and sustain job creation…. It is crucial for employment generation and for inclusive sustainable development, increases productivity, generates income, reduces poverty and provides opportunities for social cohesion (The Guardian, 2014)*

It therefore follows that any assessment of any industrialisation policy should be in relation to its impact on the manufacturing sector. Moreover in the case of Nigeria, all the industrialisation plans had focused on the manufacturing sector. This is with a view to producing consumer goods to stave off importation and thereby conserve foreign exchange and to also create employment opportunities for the people. Towards this end, government made efforts to enable easy access to finance for industrial development. This includes the establishment of the Nigerian Bank for Commerce and Industry (NBCI); Small and Medium Industries Equity Investment Scheme (SMEIS), the Small and Medium Enterprises Development Agency (SMEDAN) and the Bank of Industry (BOI).
However, it would appear that the objectives of the various development plans have not been met. This much was admitted by government itself when it stated that even though the sector held the key to income generation and poverty alleviation, its share of the GDP has been minimal (FRN, 2010). For Amakon (2008) Nigeria's interface with industrialisation since independence is a classic case of misfortune as the sector's share of GDP declined from 11 percent in the 1970s to 5 percent in 2000. According to him:

> *Manufacturing export is barely 0.4 percent of total exports, while import of manufactured goods is more than 15 percent of GDP or more than 60 percent of total imports. Oil on the other hand, has risen to approximately 95 percent since the mid-1970s; which implies rapid de-industrialisation, continuing loss of market shares mostly in traditional export market, and increasing dependence.*

Ajir (2008) citing Newswatch (2006) confirmed the de-industrialisation thesis with the report that Nigeria had over 200 functional textile industries in 1985 but had reduced to 175 in 2006. Furthermore, the manufacturing industries'

contribution of 4.16 percent to Real GDP in 2010 had declined to 4.14 percent in 2011 (National Bureau of Statistics (NBS) 2012). The central body of manufacturers- the Manufacturing Association of Nigeria (MAN) affirmed this over a ten year period (2003-2013) the sector's contribution to GDP was 4 percent as against the expected 12 percent for the period. For this same period, the capacity utilisation was also 46.6 per cent as against the envisaged 65 percent. Thus instead of growing its industries by providing the enabling environment for investors, Nigeria now imports most basic goods and services. Various reasons have been attributed for this state of affairs- high interest rates on loan facilities, scarcity/incessant increase in the price of petroleum products, irregularity in the supply of public power and water, dilapidated roads and the general state of insecurity in the country especially in the North Eastern part. The consequences of these operational challenges, according to Chief Kola Jamodu, President, Manufacturers Association of Nigeria (MAN), are that some industries have been forced to relocate to other countries for optimum performance (The Guardian, 2012).
Empirical studies on the nexus between globalization and industrial development in Nigeria abound.

- Ndiyo and Ebong (2002) examined data from 1970-2000 on trade liberalisation and concluded that the policy impacted negatively on the Nigerian economy. This they attributed to deficient infrastructure,
- Alimi and Atanda (2011) concluded that globalization led to increase in inequality and poverty levels in the country.
- Aluko, Akinola and Fatokun (2004) analyzed the impact of globalization on the Nigerian manufacturing sector using textile firms in Asaba, Kano and Lagos as case study and concluded that the paradigm adversely affected the sector especially in capacity utilization.
- Ayadi (2009) investigated the relationship between Foreign Direct Investment (FDI), one of the promises of globalisation and economic growth in Nigeria (1980-2007) and found a very weak correlation and causality between the variables (cited in Chigbu, et al. 2014).
- Anugwon (2007) study was on labour utlisation in Nigeria's construction industry between August and November 2000. He discovered that globalization changed the manner of labour utilization in terms of nature of employment, poor earnings, de-unionisation, etc.
- Zainawa (2006) studied the footwear industry in Kano State, and also discovered that globalization impacted negatively on the industry. This manifested in factory closures, unemployment, capacity under-utilisation, stagnation, etc. More recently the Nigerian government disclosed that the industrial sector contributes only three (3%) percent export revenue of the country while it accounts for fifty (50%) percent of imports. It then concludes that "the trade balance on manufactured items is causing a severe drag on Nigeria's balance of payment" (FRN, 2014).

4. Concluding Remarks

Nigeria like many other developing countries' eagerness to accelerate socio-economic development has prompted her to adopt several approaches over the years since independence. These have ranged from the import substitution scheme, the indigenisation policy, and structural adjustment programme to the national economic empowerment development strategy. The apparent failure or shortcoming of each of these approaches obviously led to another experiment which has led to the adoption of the current economic paradigm known as globalization which seeks to make the world a global village with similar culture, technology and practices. Nigeria keyed into this new approach with the expectation that it will accelerate the pace of industrialisation and consequently enhance socio-economic development of the country. From the discourse it is apparent that the approach has fallen short of its promises because the requisite base infrastructures for the implementation of the process are lacking.
One area where this is very obvious is the manufacturing sector which is supposed to be the catalyst for the growth of the economy and the key driver of development. Unfortunately the sector is groaning under severe structural and financial constraints today to the extent that many are producing under very low capacity, many have also closed shop while some have relocated to neighbouring countries for their operations thereby leading to de-industrialisation of the country. Another adverse effect of over reliance on this approach is that it exposes the economy to the vagaries of instability in international market more so that the country practices a mono- culture economy.
For instance the recent glut in the oil market has adversely affected the sale of crude oil as the country recorded a 35% drop in the price of the product and a consequent 8% drop in the value of the national currency. The low performance of the productive sector has affected the other sub-sectors like education, health, employment generation and consequently poverty which today places about 70% of the population under bondage. It is therefore obvious that for Nigeria to up its industrialisation profile it needs to look inward and develop its own economic

development approach, in tune with its socio-economic environment. The country should therefore formulate appropriate industrial and trade policies that will enhance the competitiveness of her basic industries, support local manufacturing and increase the nation's chances of enjoying emerging opportunities. It should therefore as a matter of priority embark on labour-intensive, low and medium level manufacturing which will eventually form the core base for other advanced industries to thrive. This is possible if the country uses its large market demand to improve industrial capacity of local firms as a prelude towards regional and global markets.

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