

DEMOCRATIC PRACTICE AND GOVERNANCE IN NIGERIA

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Foreign direct investment, governance and development in Nigeria

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ABSTRACT

The chapter interrogates the connection between foreign direct investment, governance and development in Nigeria. Using the archival research method, it attempts to provide logical answers to the following questions: What is the role of governance in ensuring development? Are there critical connections between foreign direct investments, governance and development? Has foreign direct investment by any means aided development in Nigeria? The chapter argues that the governance mechanism in Nigeria is in itself anti-development in its working and this has given latitude to foreign direct investors to squeeze out profits from the Nigerian economy at the expense of tangible national development. It concludes that through sound governmental policies, foreign direct investment can be channelled to ensure a win—win situation for both the direct investors and the host economy.

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