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Uses of Persuasion and Communication as Approaches to Successful Advertising Research and Evaluation Daniel Ngusha and Chile, Mabel Mngobol

Democracy and Development: A Case of the Obasanjo's Administration (1999-2007) Olorunyomi, Bankole Robert

> Volume 2 Numbers 1 & 2 2012

## CONTENTS

The Press and Political Reporting in Nigeria: 1859-2010	
Muhammad S. Rabiu	1
Economic Globalization in the 21st Century and Nigeria-South Africa Relations: Prospects and Challenges Chidozie Felix C	31
Endogenous Knowledges and the Challenge of African Transformation in the 21th Century Zacharys Anger Gundu, PhD.	55
Globalization and the Challenges of Development in Africa D. A. Utume and Gideons Agbyoko-Agu	86
Between The Gulag of Government Control and Jaws of Commercialism: Wither Public Service Broadcasting? Uwem Akpan	104
International Law and International Terrorism: Another Book at September 9/11 Attack Hamisu Ibrahim & Shishi Zhema	122
Democracy and Accountability in Pre-colonial Africa: Lessons for Contemporary African States Joshua Segun and Oni Samuel	164
Media Law and Ethics in Mass Media Aesthetics Nsikan Senam	189

# Economic Globalisation in the 21st Century and Nigeria-South Africa Relations: Prospects and Challenges

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#### **Abstract**

An avalanche of literature has addressed the concept of globalisation in the 21st century with diverse implications for international relations. A point of agreement is that the world has been reconfigured in more ways than one. following the reconstruction of the international economic order, occasioned by the post-cold war international environment. However, scholars are yet to agree on whether or not the 'new world' has brought equal benefits to the countries of the world. What is incontrovertible and rather ironic, is that the economic dimension to globalisation presents the greatest opportunities and yet portends the greatest danger in international relations. Perhaps, the single explanation for this is that economic globalisation is rooted in wealth of nations and therefore, defined by the boundaries of unequal exchange. The thrust of Nigeria-South Africa relations in the post-cold war international system is caught in the web of these unequal exchanges. It is against this background that this paper examines Nigeria-South Africa relations within the context of unequal exchanges that characterise economic globalisation. The paper argues that, the extent to which Nigeria and South Africa are able to resolve this dilemma, to that extent can they maximise the benefits of economic globalisation as well as reduce the dangers inherent therein.

## Introduction and Problematique

Globalisation has drawn immense interest from scholars who seek to understand its nature, character and ramifications. Its pervasiveness makes it imperative to study and difficult to ignore. Today, globalisation is presented by its ideologies as the cureit-all elixir, which developing countries of the South, and perhaps, the developed countries of the North must embrace to successfully address the social-economic and political problems that inundate the capitalist world. These apostles are quick to point to the ineluctability and inevitability of globalisation and its impact on human civilisation, especially in the new millennium (Akhaine, 2001).

With the recent turn of the new millennium and the increasingly threatening, indeed, ravaging impact of globalisation, particularly on developing economies, the international system is becoming consciously aware of the possible dangers, amidst opportunities, presented by globalisation. What appeared like the precedent to the latest in the wave of protest, tagged 'occupy the wall street', against the current international economic order, began at the World Trade Organisation (WTO) talks in Seattle, late 1999, incidentally, at the eve of the new millennium. The protests blew into Washington D.C in 2000 across Gothenburg, and continued in Genoa, Italy, in 2002, and since have degenerated into wild demonstrations in other parts of the world. Even though the degree of these protests differ from one part of the world to the other, and the issues vary in capacity to the country under study, one inevitable fact is that the emonstrations represent the same objections against the 'new world' and sadly leave the same negative consequences in their wake.

Sylvester Akhaine aptly captured the mood of the first wave of the protest that occurred in 1999 thus:

'Some people may dismiss the protesters as a naive, misguided and unrepresentative minority. But I think it is important to acknowledge that what we are seeing is only a tip of the iceberg. Many people who are not about to take to the streets share many of the protesters' concerns about the power and influence of global business. While one could debate the exact degree of power co-operation have in increasingly global markets, the concerns are real enough and represent a serious issue for business to address' (Akhaine, 2001:9).

Indeed, the global disapproval of the international economic order, as currently constituted, is a pointer to the primacy of economic globalisation in defining the stakes in the international system. From this tandpoint, economic globalisation can be viewed as the challenge of surviving in a global world of unbridled greed, propelled by global capital and trade, and advances in new technologies (Agbu, 2004). The challenge of how to respond to globalisation is both for individuals and groups or political entities. Our concern is not necessarily whether it is negative or positive in its manifestation, but rather, the fact that it

poses a specific challenge at different levels of human engagement. This naturally requires responses, as a fact of self-preservation in the face of globally

institutionalised greed of the powerful.

Nigeria and South Africa fortunately, are left with as much choices on the best way to respond to globalisation as the rest of the countries of the world. This has become more demanding in view of the strategic positions they occupy in African politics and the destiny of role conception in contemporary global economy. Perhaps, Olusegun Obasanjo had this in mind when he stated that 'our location, our destiny and the contemporary forces of globalisation have thrust upon us the burden of turning around the fortunes of our continent. We must not and cannot shy away from this responsibility (Obasanjo, 2001:137). The mere realisation of the burden of Africa's development in the 21<sup>st</sup> century, thrust upon Nigeria and South Africa, will not be sufficient to salvage their economies from the penetrating impact of global avarice, let alone the economies of the rest of other poorer African countries. Needless to say, that the statement by Obasanjo is philosophical at best, and lacks any methodological approach at resolving the challenge of contemporary globalisation.

Thabo Mbeki, probably understanding the harsh realities of globalisation on the condition of the larger faith of the poorer Africa countries, and the need for adjustment, re-echoed the same sentiment on the role conception of Nigeria and South Africa, though on a more normative platform, thus, "we want to see an African continent in which people participate in systems of government in which they are truly able to determine their destiny and put behind us the notions of democracy and human rights as peculiarly 'Western' concepts" (Mbeki, 2003). Again, agreed that democracy and human rights are key components of

globalisation, what is not clear from Mbeki's idealistic submission is how African continent can operate outside of the powerful forces that shape the global orbit, giving that most African countries' economies are still tied to the apron strings of their past colonial appendages, the predecessors of modern day globalisation agents. Kunle Amuwo puts it most succinctly,

It (globalisation) is an economic orthodoxy that is failing the people, but enriching investors and big corporations. When Africa's political leaders rein into it, it is problematic; and when nation-states propose or seek to implement alternatives, they are pundits. They are reminded by the rich and powerful nations, la Reagan and Thatcher, that there is no alternative to the only way—the market path—of running the 'global economy.' (Amuwo, 2001: 15).

Thus, galvanisation of the resources of Nigeria and South Africa, through strategic partnership becomes the only feasible way to battle the challenges of globalisation, while, taking advantage of its portunities. But, considering the powerful forces of international economic institutions that drive the ingine of globalisation, like the World Trade reganisation (WTO), International Bank for econstruction and Development (WB) and the international Monetary Fund (IMF), and the massive inequality that stems from their activities, Nigeria and bouth Africa would also naturally experience the benefict of gains', prompted by international division of abour and accentuated by capitalism, in their effort to

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reconcile their profits, and at the same time promote African development. How they resolve this dilemma becomes the greatest challenge facing Nigeria-South Africa bilateral and multilateral relations in the 21<sup>st</sup> century.

It is against this background that this paper attempts to resolve the impasse of economic globalisation in Nigeria-South Africa bilateral and multilateral relations in the 21st century using political-economic framework of analysis. In other words, how can Nigeria and South Africa maintain strategic partnership, especially in their economic engagement, in view of the unregulated capitalism that is a dominant feature of contemporary globalisation? The paper is divided into five sections. Following the introduction will be the conceptual clarification of the concept of globalisation. This will be proceeded by analysis of Nigeria-South Africa bilateral and multilateral relations in the 21st century. The fourth section examines the prospect of resolving the impasse of economic globalisation, vis-a-vis Nigeria-South Africa relations and the last section concludes the paper.

## Globalisation: Conceptual Discourse

Globalisation has attracted a harvest of literatures in contemporary social studies. It is important to mention from the outset, as many other scholars have, that there is no simple or agreed definition of what constitutes globalisation, nor indeed, any consensus about how far the process has advanced, and in which areas. What is, however, clear is that it is a major site of contestation (Clark, 1999, cited in Agbu, 2004). It assumes several interpretations covering nearly all facets of human endeavour- economy, culture, environment, politics, information transmission etc. (Fadahunsi, 2000 & Onyekpe, 2000). Globalisation is

therefore, the transcendence of economic, social, cultural, political, environmental constraints across territories. In other words, it means the growing worldwide integration of goods, services and capital between countries in the international system. More specifically, making allusion to the multi-dimensional nature of globalisation, Onyekpe (2000), stated explicitly:

"Globalisation covers all areas and aspects of life. First of all, it can be in the economic areas of industrial form of production and inventions, types of goods, capital and technology; it can be in the areas of ideas, ideologies, system of values and their allocation, and economic system; it can be in the areas of defence and armament.....further still, it can be in the area of social and welfare issues and the policies affecting them; it can even go beyond those divisions to include research efforts, theories of knowledge and cognition, trends and perspectives" (Onyekpe, 2000:43).

Amuwo (2001) corroborates the many-sided nature of dobalisation. According to him, globalization is a complex process and phenomenon of antinomies and dialectics: integrating and fragmenting world; uniformity and localization; increased material prosperity and deepening misery; homogenization and regemonization. He argued that, globalization is nothing but a mixed grill. On the one hand, it has the potentiality of eroding national sovereignty of the weakest and poorest states, whilst widening the chnological divide amongst states; on the other, it

tends to provide an enabling environment for greater

respects for human rights and gender equality.

. Understood in a generic sense, Massamba, et al (2004) define globalisation as an extensive integration of production, trade, finance and information across states and societies, such that the economic, cultural and often political consequences of actions in these realms become increasingly undifferentiated and impact each other across national and regional boundaries. European Union (1997) sees globalisation as a process by which markets and production in different countries are becoming increasingly interdependent due to the dynamics of trade in goods and services and flows of capital and technology. Jervis (2007) views globalisation as involving all countries of the world and a wide range of economic transactions. He observed that a potential loss of autonomy is broader because the nature of national economies, the abilities of states to direct their individual economic and even social policies, and the stability of governments are affected by the movement toward a truly worldwide economy.

Furthermore, Agwu (2007) conceptualises globalisation as the unfolding resolution of the contradiction between ever expanding capital and its national political and social formations. He also perceives it as the shift of the main venue of capital accumulation from the national to the supranational or global level. Ouattara (1997) states that, for the developing world, globalisation, in the most basic terms, is the integration of economies throughout the world through trade, financial flows, investments, the exchange of technology and information and the movement, of peoples. It is evident from these definitions of globalisation that it solely thrives on the compression and interdependency of the world through changes in the boundaries of economic,

ocial, cultural and political actions, simultaneously opounding and dispersing new hegemonies and hallenging and subverting settled ones. At once, local, national, regional and international institutions and practices become relevant across the world and affect, and are affected by, others across the world Robertson, 1992, cited in Massamba et al, 2004).

According to Agbu (2004), one way of making sense out of the many and diverse definitions of globalisation is not to be unduly descriptive of the phenomenon. He argued that, to appreciate the impact of globalisation, it would be best to narrow it down to specific issue for discussion with a view to fuller grasp the particularistic effect on that area of interest. In line with this understanding, the focus of the paper is on economic globalisation, which most scholars perceive generally to have the centrality of place in the discourse on globalisation. Indeed, economic sobalisation is one of the most powerful forces to have shaped the post war world, and by implication, the determinants of the 21st century international politics.

The United Nation's Development Programme's Human Development Report (HDR) in 1997 knowledges that the concept of globalisation has been used both to describe as well as prescribe the existing system of economic relations in the world

today. The report states categorically thus;

A dominant economic theme of the 1990s, globalisation encapsulates both a description and a prescription. The description is the widening and deepening of international flows of trade, finance, and information in a single, integrated global market. The prescription is to liberalise national and global markets in the belief that free flows of trade, finance, and

information will produce the best outcome for growth and human welfare. All is prescribed with an air of inevitability and overwhelming conviction (UNDP, 1997: 82 cited in Harris et al, 2002)

In essence, economic globalisation has not only tended to receive greater attention, especially in view of its rapid pace since the past six decades, but more so have turned out to have the most ironic effect on the world economy. The paradox of contemporary globalisation was dramatically captured by the radical school of thought, represented by the view of John Wiseman, thus:

"Globalisation is the triumph of capitalism; that is, the ascendancy of economics over politics, of corporate demands over public policy, of the private interest over the public interest, of the Trans-National Corporation (TNC) over the national state. Globalisation is the arrival of self-generating capital at the global level: that is, capital as capital, capital in the form of the TNC, free of national loyalties, controls and interests. This is different from the mere internationalisation of capital, which assumes a world of national capitals and nation states. All the circuits of capital become global in nature and so begin to render the national economy- and its associated borders, policies and programmes- more or less meaningless. while at the same time giving coherence to a global system" (Wiseman, 2000: 10).

Obadan (2002) defined economic globalisation as the

process of change towards greater international conomic integration through trade, financial flows, exchange of technology and information. He argued that it has entailed the extension beyond national borders of the same market forces that have operated for centuries at all levels of human economic activity-village markets, urban industries and financial centres. He concluded that globalisation is not a new thenomenon but the continuation of developments that have been in train for a considerable period of the what however, is new, is the drivers of modern lobalisation and the deeper penetrating impact on national economies in comparism to the old.

The mistaken assumption in certain literature is to merge the concepts of internationalisation and globalisation. A clear distinction of the two concepts will bring to deeper light the current form of global economic relations. According to Owolabi (2001), globalisation is a process whereby social relations acquire relatively distance-less and borderless qualities, so that human lines are increasingly played out in the world as a single place; while internationalisation is a process of intensifying connections between national domains, whereby countries may come to have wide-ranging and deep effects on each other but they remain distinct and separate entities.

Owolabi (2001) further argued that the International realm is a patchwork of bordered countries, why the global sphere is a web of transborder networks. Whereas international links (for example, trade in cocoa) require people to cross considerable distances in comparatively long time intervals, global connections (for example, satellite news casts) are effectively distance-less and astantaneous, extending across the world at the same time and can move between places in no time- in this

sense, they are supra-territorial. He concluded that while the patterns of 'international' interdependence are strongly influenced by national state divisions, the lines of 'global' interconnections often have little correspondence to territorial boundaries. International and global relations can co-exist, of course, and indeed the contemporary world is at the same time both internationalised and globalising.

The current phase of globalisation is sustained by neoliberal principles. Neo-liberalism is the dominant regime of accumulation and regulation of the global system, upholding the market as the principle of allocation and promoting free enterprise. Prominent features have thus included a restructuring of the state, aiming to establish the rule of law, maintain a non-distortionary policy environment, and achieve macro-economic stability (World Bank, 1997). It is within the framework of the neo-liberal trajectory, which defines contemporary globalisation that the rest of the paper anchors its argument on Nigeria-South Africa relations in modern international politics.

Nigeria-South Africa Relations in the 21st Century

Although Nigeria's external relations with South Africa have inspired a number of works, only a few have focused on Nigeria-South Africa relations in the post-apartheid era. Out of these, the greater numbers are media reports by journalists, which make no significant attempt to provide theoretical explanations for Nigeria-South Africa bilateral and multilateral relations. Meanwhile, the analyses and projections of the few existing scholarly publications are also not adequately grounded theoretically (Ibeanu, 2004). An attempt is made in this section to situate the post-apartheid Nigeria-South Africa relations within the political economic framework that defines contemporary globalisation. It is evident from the

Mistorical trend of their relations that while the partheid era focused on decolonisation on the part of Nigeria in South Africa, the post-apartheid era focuses on investment and trade on the part of the latter in the former.

Upon gaining independence on October, 1960, Nigeria made it clear that it was committed to the total liberation of all countries in Africa from all forms of foreign domination and racial discrimination. South Africa particularly occupied a primacy of place in the fight against colonialism at that period going by the perceived strategic position of the former by Nigeria and validated by the massive attention given to the issues in that part of the continent. Garba (1987) vividly captured the mood of the country during the apartheid struggle thus:

Since 1948 when the Republic of India first the matter in the United Nations, no other issue has so occupied the time and energies of that world body except, perhaps, the Middle East and Korean crises. Equally, no other foreign policy issue has preoccupied Nigerian governments more since our independence in 1960. Nigeria has made friends with countries with whom she has nothing in common; she has conversely made enemies of erstwhile friends- all on account of their attitude towards the South African question. We formulated economic policies that sometimes been detrimental to our development because of our commitment to the eradication of apartheid" (Garba, 1987:101).

In summary, Nigeria applied three major strategies to advance its anti-apartheid struggle through bilateral and multilateral platforms. These strategies included: resentment and condemnation of apartheid policy; the use and sponsorship of sanctions against the racist

government; and advancement of moral and material support to liberation movements (Ajala, 1986, 1992 & 1993; Ibeanu, 2004). The overall effects of these efforts could be seen in the fact that within a period of twenty years (1960-1980), there were over one hundred and fifty-six (156) United Nations resolutions condemning apartheid. The racist government in South Africa was also suspended from active participation in virtually all international organisations (Obiozor, 1985 cited in Ibeanu, 2004).

Although Nigeria, from independence, maintained a hostile attitude towards South Africa for more than thirty years until the early 1990s, both countries established formal diplomatic relations on 21 February 1994 on the occasion of the termination of apartheid policy, release of the African National Congress (ANC) leader, Nelson Mandela and conduct of general elections in South Africa. Subsequently, an exchange of High Commissioners was done by the two countries, with each acutely conscious of the fact that both countries need each other's support in the mutually advantageous conduct of their bilateral relations and multilateral diplomacy in Africa (Akindele, 2007).

The post-1994 Nigeria-South Africa relations began with a major disagreement over Nigeria's domestic policy, involving the extra-judicial hanging of the Ogoni nine on 10 December 1995 by the then dictatorial regime of General Sani Abacha. South Africa, under Nelson Mandela condemned the decision of the Nigeria state without reservation and initiated the diplomatic action that led to the latter's suspension from the Commonwealth of Nations at the Auckland summit in November, 1995. The Nigerian state retaliated this hard treatment by severing diplomatic relations with South Africa (Zabadi, 2004; Saliu, 2006; Akindele, 2007). The frosty relationship

between the two countries was consequently amended by the military regime of Abdusallam Abubakar whose reconciliatory trip to South Africa marked the beginning of a relatively new relationship between the two countries.

By the year 1999, Nigeria and South Africa began to redefine their bilateral and multilateral relationships, more so as this period coincided with democratic transitions in both countries. In essence, the period since 1999, ushered in an era of strategic bilateral dealings which heralded the formation of Nigeria-South Africa Bi-National Commission, inaugurated in October 1999 (Akinboye, 2005; Akindele, 2007). Indeed, the period between 2000 and 2005 witnessed a more focused and active articulation of a strategic partnership between Nigeria and South Africa due largely to the perceived challenges of Africa in a rapidly globalising world. The personality of Nigeria's President, Olusegun Obasanjo and South Africa's President, Thabo Mbeki, was a major contributing factor to the emerging and cordial relationship between the two countries. Obasanjo and Mbeki perceived the urgent need for Africa's re-birth and they shared equal passion for the realisation of such goal (Adebajo & Landsberg, 2003).

Another major collaborative effort by Nigeria and South Africa in promoting continental renaissance was the facilitation of the diplomatic process that transformed the Organisation of African Unity (OAU) into the African Union (AU) in 1999. Nigeria and South Africa were also instrumental to the formation of Africa's new development initiative, the New artnership for Africa's Development (NEPAD) in 2001, and its governance tool; African Peer Review Mechanism (APRM) in 2003. The expectations by the International community, since the year 2000, that Africans and the continental political leadership

should look inwards to solve their problems made these initiatives very important and timely (NEPAD, 2001).

In all appearances, the thrust of Nigeria-South Africa relations beginning 1999 was economic-driven; and there is sufficient data to support this claim. According to the statistics released by the Nigeria-South Africa Chamber of Commerce (N-SACC), 2009, economic exchanges, particularly trade between the two countries increased significantly in the last few years. For instance, trade between the two countries has grown from less than \$12 million in 1994 to about \$100 million in 1998, moving to \$400 million in 2001 before peaking at \$900 million in 2007 (Nigeria-South Africa Chamber of Commerce, 2009).

Onuoha (2008) conducted a study to demonstrate the rise in South Africa businesses in Nigeria. He argued that, apart from Mobile Telephone Network (MTN), other South African businesses in Nigeria include the following: Stanbic, Rand Merchant Bank, Protea Hotels, Sasol (world's largest producer of petrol from coal), which made a \$1.2 billion investment in Nigeria to export natural gas; the South African government-funded Industrial Development Cooperation (IDC) invested in Nigerian oil, gas, infrastructure, tourism and telecommunications; others include Spoornet, Portnet, Chicken Licken, Steers, Nandos, Debonaire, Numetro and Shoprite; also, Game, Shoprite, V and A Waterfront and JHL Real Estate teamed up and are involved in the Waterfront development and rehabilitation of the Bar Beach in Victoria Island, just off Lagos harbour; the TINAPA business and tourism resort in Cross River State have major shareholders in Standard Bank, Protea Hotels, Shoprite Checkers, Southern Sun, and the Industrial Development Corporation. He submitted that in 2003, Nigeria became South Africa's third largest trading partner and largest single continental importer in Africa after Zimbabwe and Mozambique, thus, potential for trade between Nigeria and South Africa was enormous, growing from R730 million in 1998 to R4.9 billion in 2003.

From the evidences of trade relations between Nigeria and South Africa presented by Onuoha, it becomes clear that almost all the key sectors in the former's economy are dominated by the latter. One indication of this is that, South Africa is taking maximum advantage of the new democratic atmosphere in Nigeria to improve her economy, much to the detriment of Nigeria's local economy. Related to this, is the fact that as foreign dominance of key sectors of Nigeria economy gets on the way, local industries are displaced by superior technology, thus giving rise to slow industrialisation and ultimately, collapse of local participation in the means of production. Whether the massive influx of Nigeria's economy by South Africa represents dependency on the part of the former on the latter is yet to be settled in cholarly literature.

According to Agbu (2010), the end of apartheid and transition to democratic rule in South Africa opened up the African economy to South Africa and Nigeria is a key investment destination. He argued that, South African businesses have actively entrenched themselves in key sectors of the Nigerian economy, trestioning whether this could result into a form of South Africa imperialism. He recounted that with obalisation and reduced obstacles to trade, and the sements on taxation and protection of investments, it has been easy for investments from South Africa to come to Nigeria. For instance, in the four-year period, 1999-2003, there was approximately a 540 percent therease in the volume of South Africa's exports to ligeria. As at 2003, two-way trade flows between

South Africa and Nigeria amounted to R5.3 billion. By mid April 2003, it was estimated that there were about 55 South African companies doing business in Nigeria, with Mobile Telephone Network (MTN), being the single

largest South African investor in Nigeria.

On the other hand, Nigeria's business profile in South Africa is modest, though Nigerians have made significant investment in South Africa. According to Shawn (2007), a larger percentage of Nigeria's exports to South Africa in 2003 consisted of oil, while a major export is that of its human resource. Hence, there are many Nigerian professionals in South Africa in the fields of academia, medicare, accounting, and property. South Africa sells a diverse range of goods to Nigeria. They include machinery, electrical equipment, wood, paper, foodstuff, beverages, spirits, tobacco, plastics and rubber. In essence, before 1999, trade between Nigeria and South Africa was minimal, but between 1999 and 2007, trade relations had increased tremendously. He regretted that, despite the impressive growth in bilateral trade between both countries, there have been some disappointments like the sad demise of This Day Newspaper from the South African scene, the collapse of the deal between South African Airways (SAA) and Nigerian Airways, and disengagement of Vodacom from Econet Wireless in May 2004.

# Resolving the Impasse of Economic Globalisation

The urgency of addressing the growing inequality and social injustices in most parts of the contemporary global economic system has given rise to increasing calls for replacing this system at the global level as well as the structures at the national and sub-national levels that provide the foundations for, reinforce, and/ or are dependent upon the system (Harris et al, 2002). Some scholars, many belonging in the western hemisphere, are in the vanguard of advocating for this radical restructuring of the global imbalances and have since made significant contributions in this area. For instance, David Korten (1999b) has asked the question that many people in the economic centres as well as in the periphery of the contemporary global political economy have been asking in the last two decades:

Instead of using our power to impose the dark vision of turbo-capitalism on the world, why not bring our wisdom and compassion to bear in creating economic institutions for a world of rich cultural and biological diversity in which everyone is assured access to an adequate and satisfying means of livelihood, individual freedoms are guaranteed, family and community strengthened, productive work, cooperation, and responsibility are rewarded, and a sustainable relationship is maintained between the humanity and the life-support systems of our planet? (P76).

pose probing questions viable alternatives to the present system are required as well as effective parategies for realising these alternatives. It is in view of this that Nigeria and South Africa states, in the 21st century, have consistently demonstrated their rillingness to reposition the African economy within the mainstream global economy through the parameter than the most concrete evidence of this is the regional role that both countries played in fashioning the NEPAD coument which seeks a new global partnership based on shared responsibility and mutual interest through the pastrumentality of political democracy and peconomic development on the continent.

Even though NEPAD has come under serious attack by African scholars in what is identified as a major lacuna of the document- its inability or unwillingness, or both, to boldly account for Africa's underdevelopment as a function of both the epochal consequences of colonialism/structural imperialism and bad politics of many of the continent's political leaders- it has since been seen as both an attempt by Africa and an initiative by Africa's Heads of State and Governments intended to reverse, for good, the beggarly and highly embarrassing image of the continent through a 'sustained engagement' with the

developed world (Amuwo, 2001).

Landsberg (2005) had also argued that beyond NEPAD, what would determine the economic development of African countries is their ability to align their national interests at the multilateral stage on the tenets of developmental foreign policy, with South Africa and Nigeria taking the lead. According to him, the fundamental objective of developmental foreign policy is to restore the economic sovereignty of developing countries, so that these countries, and not foreign agents through foreign pressure, set the developmental priorities of developing countries. He indicted the international financial institutions like the World Bank, International Monetary Fund (IMF) and World Trade Organisation (WTO) for their roles in the underdevelopment of the African economy through their structural adjustment policies. He concluded by stating emphatically that until African countries learn to project developmental foreign policy through their continental platform, development may continue to be a mirage in Africa.

Indeed, Nigeria and South Africa are not only positioned by the accident of history and geography to chart the developmental course for Africa; more importantly, their ability to resolve the challenges that characterise their bilateral relations and

determination to share the common advantages and responsibilities imposed by globalisation will guarantee commensurate returns for them and the continent.

### **Concluding Remarks**

The paper has argued that economic globalisation presents opportunities as well as portends dangers in contemporary international relations. It adopted the Afro-centric dimension by examining the Nigeria-South Africa bilateral and multilateral relations in international politics where it presented the trade regime of both countries in the 21<sup>st</sup> century within the dynamics of international economic exchanges. It wiewed the unequal exchanges that characterise both countries' economic activities as predominantly conditioned by forces of globalisation and concluded that the only way to resolve this anomaly is for both countries to initiate a developmental foreign policy that will restore their economic sovereignty within the context of global avarice.

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