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MNCs, Foreign Contractors, "White Elephants" and Nigeria's Economy: An Enquiry into 45 Years of Exploitation

Sheriff Folarin

Sheriff Folarin is of the Department of Policy and Strategic Studies, Covenant University, Canaanland, Ota, Nigeria.

Abstract

This paper examines the external factor in Nigeria's economic underdevelopment since independence. It specifically embarks on historical enquiries into the role of multinational companies and foreign contractors whose activities have contributed to the steady decline of the Nigerian economy and the delay in the accomplishing of the Nigerian project. This decline arises from the upsurge of bogus "white elephant" and phantom developmental projects for which the contractors are sought, from which huge profits are siphoned to their home countries, and for which the cost of governance has become burdensome. The paper reduces the Nigerian economic question to that of external factor and applies it to explicate the economic dilemma. It is pertinently established that the post-civil war crave for reconstruction, engendered the quest for rapid development, which led to white elephant, never completed or poorly accomplished projects that led to the wastages of hard earned capital from the black gold. The multinationals, in collaboration with greedy and opportunistic local elements in business, civil society, military and government, reading the favourable undercurrents caused by the oil-boom, overwhelmed Nigeria with the quest to benefit from its wasteful expenditure on impossible or realistic but ill-timed gargantuan projects. Nigeria was thus the emergent goldmine in sub-Saharan Africa. This piece provides a crucial source for policy makers in nation building to re-appraise the role of multinationals so far with the view to liberating the country from their economic gridlock.

Introduction

The Nigerian economic project so far has been a failed one. Many years of military experimentation and subsequent exploitation, characterized by poor inadequate planning, lack of visionary accomplishment, greed, and above all, political instability, from 1966 to date has caused the delay in Nigeria's take off to sustainable economic development.

While the aforementioned factors are the foundational causes of the crisis of economic development, the discovery of oil in commercial quantity in the Niger Delta, or to put it more succinctly, the abundance of oil, heightened, most unexpectedly, crisis of development. While oil inspired the wild, sometimes nationalistic imagination of transforming Nigeria into another United States in Africa, which boomeranged anyway as a result of the starting of too many big projects at the same time because of the hurry to become the giant of the continent, it also berthed a new kind of immorality in public circles and among privileged individuals in the corridors of power.

For Nigeria, as captured by one of its heads of state after the civil war, "money was no longer the problem, but how to spend it", and this situation bred two things (a) wastefulness and reckless spending and (b) corruption in both the public and private sectors (Olukoshi, 1991:25-35). By this situation, government had too many "guests" including foreign and local contractors who did not want to be left out of the scene and who rose into a huge number, professional politicians who began to put up a grandiose agenda inspired by new dreams, military politicians with revolutionary idea of creating a greater Nigeria and of course, the multinational corporations (MNCs) that poured in and undertook the task of physical rebuilding.

The resultant development was the overbearing and criminal cost of governance. Put differently, governance or governing Nigeria became too expensive, arising rather from wastes, exploitation or cheating from MNCs and "emergency contractors", and construction of unrealistic projects; instead of well thought out developmental ones. In sum, economic mismanagement became the bane of government and the economy (Egwaikhide & Ogunkola, 2001:3).

The exploitative tendencies of transnational or multinational companies in Nigeria have not only impacted on cost of governance but also on its nationhood. Backed up by their home governments such as Britain, USA, France, Holland, Germany, Lebanon, China etc the MNCs have enjoyed unbridled relationship with the Hausa-Fulani military oligarchy who have always used the wealth from the oil in the South to implement failed 'white elephants', while the source[oil-producing states] languish in perpetual squalor and ecological degradation as a result of activities of the foreign oil companies.

This has bred inter-group acrimonies and restiveness among the people of the South-South. Aside the case of Isaac Boro who led the first "secession" in the 1960s, there have been the Ogoni movement of the late Ken Saro-Wiwa, and the militant approach of Asari Dokubo. Recently a peaceful protest over unresolved matters on revenue allocation to the Niger Delta states was made by the South-south delegates to the national reform conference (NPRC) who marched out and refused to continue with the conference at Abuja. These are delicate matters threatening the fragile corporate existence of Nigeria, and which find answers in rethinking both the running of the state and the activities of MNC's in the treasure bases.

This paper, from the discourse above, essentially looks at two crucial factors in Nigeria's economic stagnation namely, the wasteful, white elephant projects with the foreign contracting firms winning the bids for completed or uncompleted projects like the Ajaokuta steel (rolling) mill, Lagos Metroline, building of whole cities like Abuja, roads, bridges, dams, houses, stadiums, office complexes, hotels, schools, hospitals, railways, vehicle manufacturing, etc., which have been the country's hugest drainpipes. Secondly, and related to the first, are the MNC's like the oil companies and multipurpose construction companies such as Feugerolle, Stragbag, Julius Berger, etc, who, in collaboration with "government businesmen", embark on endless constructions or very expensive contracts (Akinterinwa, 1999).

Historically, Nigeria, it has been argued, is itself a "white elephant project" (Ikime, 1985; Awolowo, 1966: Osoba, 1993). Incidentally too, it was expatriates in the form of colonial economic profiteers and adventurists that also began the unrealistic but overly capital wasteful project called Nigeria. The story of Nigeria dates back to the 19th century when British expeditioners, particularly the trading companies led by Taubman Goldie's Royal Niger Company, had sufficiently "painted the area red" in Her Majesty's interest ahead of other colonial powers in the west coast of Africa. Granted effective occupation like other European imperialists in the Berlin settlement of 1885, Goldie's RNC and the British forces managed to bring the area under British economic control and consequently, colonial rule(Meier, 2000).

Interestingly, the peoples of the different areas had separate systems of government, unshared historical past and different cosmologies. Indeed, they only related economically with one another as autonomous kingdoms and states before colonial rule. It is therefore pertinent to note that the act of bringing these peoples

together and merging the north and south together by Fredrick Lugard in 1914, for mere colonial administrative convenience and economic exploitation, was not just a diplomatic blunder; it was also the beginning of failed projects and by extension, the cyclic motion of Nigeria's economic stagnation.

Since "Nigeria" did not emerge out of the peoples freewill, it had been the incidence of one group out-smarting the other to conscript expatriates in looting state funds (Osoba, 1993:52). Consequently, there had been among Nigerian groups the quest to monopolise power so as to monopolise resources to benefit the "self" or the group, and the foreign partners that aid them to do so because of the prospects in the Nigerian goldmine-whether agricultural as it was up to the 1960's, other minerals as it had been from the 1920's to the 1970's, or oil mineral as it has been from the 1970's to date.

Nigeria's over reliance on foreign direct investment (whether genuinely for development or otherwise) explains the high share of foreign capital with little for Nigeria itself. In the years 1960-1975 for instance, the most significant problem of Nigerian industrial development was the high share of foreign capital investment. Olayide (1976:64) observes,

> *in 1965 for instance out of a paid up capital of about ₦128m for the entire country, about 61% fell to private investment from abroad; 12% to Nigerian private investment and the remaining 27% to Nigerian government.*

The table below illustrates this point:
Sources of paid-up capital in Nigerian manufacturing industries (1965)*

Group	Percentage
Nigerian private investment	11.9
Foreign private investment	60.9
Nigerian government	27.2
Total	100.00

*Total paid-up capital % ₦128.36m in 1965
Sources: Schatzl L.: *Industrialization in Nigeria: a Spatial analysis*. pp. 178

Related to the problem above is the high percentage of foreign ownership and control, which started in the late 1960's up till 1974 when the indigenization policy was introduced, but which has come up again in recent times. Prior to 1974, foreign investors had almost exclusive controlling interest in such important industries as Tobacco, chemical products, plastic products, fabricated metal products, electrical machinery and transport equipment. Most of these industries are capital intensive. Foreign participation also exceeded 50% in the paid-up capital of textile, food, beverages, rubber, leather and furniture industries prior to the indigenization (Olayide, 64).

With protection, guarantee and subsidy from the Nigerian state, MNC's, previously involved mainly in import-export trade, began to increasingly attracted to some productive activities of import-substitution industrialization. The Nigerian state at federal and regional levels as well as Nigerian private individuals and enterprises collaborated with foreign companies and investors in

promoting the establishment of import-substitution industries, with all the capital, machinery, technical and managerial and organisational skills coming from abroad, (MAMSER,1987:38). The consequence was the promotion of more production and employment in European and American economies than Nigeria. The dependent capitalist economy of post-colonial Nigeria was also consolidated in the process. Thirdly, it naturally led to domestic disarticulation exemplified by peasant and petty commodity production and the abandonment of the rural areas, which were even the source of resources, for the urban centers.

The 1987 MAMSER report of the Political Bureau notes that;

> *Foreign domination and control of major investment activities and the consequent repatriation of politics, dividends and interests, inhibited domestic accumulation and re-investment of capital by Nigerian entrepreneurs because they lacked adequate resources to compete with multi-national companies. As a result, indigenous entrepreneurs became middlemen, distributive agents or intermediaries between foreign interests and the larger Nigerian society and economy.*

The post-civil war economy in Nigeria was aggressively reconstructive and essentially developmental with the oil boom at its disposal to make these realistic. The objective manifested in three national development plans between 1970 and 1985, which were documented in the 1979 Constitution (Olaniyan, 1988). As earlier noted however, the oil boom and the well intended national development plans rather produced local and foreign gold diggers who saw Nigeria as the new gold mine in Africa to whom their fortune-seeking binoculars and attention must turn. The genuine opportunities provided for Nigeria to take off to the level of a developed country were dashed by a combination of hurried and reckless execution of developmental programmes and policies, bureaucratic corruption, several grandiose and white elephant projects being undertaken at the same time, "emergency contractors" and "ten percenters" arising in their number, incompetent but exploitative MNCs and investors trooping in to get the jobs. The opportunities were wasted.

Revenue was lavished on unviable and grandiose projects which were purely conceived and almost all contracts were grossly inflated. A telecommunications contract worth several hundreds of millions of dollars was awarded to the international telephone and telegraph (ITT) by Muritala Mohammed, Gowon's commissioner for works at the time. The ITT chief in Africa, M.K.O. Abiola, was Mohammed's personal friend and business partner (Osoba, 1993:52) and the contract given the American company (ITT) was bogus indeed as its task of developing the telecommunications system (telephone, telegraph, etc.) to a world standard, was no more than a small improvement on the existing colonial one. It should be noted that sector only recently witnessed a revolution with the introduction of the global system of mobile commiuncation (popularly called GSM) under the present government.

The government went into a special relationship with Peugeot Automobile France to transfer the Peugeot automobile technology to Nigeria, first by opening an assembly plant and building for government uses, Peugeot 504 salon cars. Consequently, all government functionaries from the middle to the top levels, civilians and military, were entitled to them for official and private issues, which they cheaply procured by hire purchase or direct car loans. Soon, the Peugeot Automobile Nigeria (PAN) in Kaduna began massive production with the Nigerian market glutted by Peugeot

brands and the entire society used to them. Ironically as expected, a culture of consumption rather than production became entrenched and the object of technology transfer became absolutely defeated. Today, Nigerians' taste for consumption has reached an all-time high, with the three classes, the poor middle-class and rich going for ranges of *tokunbo* (imported fairly used) cars befitting their classes.

Many of the concrete post-civil war projects were characteristically over-ambitious, poorly planned and executed, corruptly over-costed, politically motivated, ethnically or sectionally located and inevitably wasteful and unsuccessful. Classic instances include the Liquefied Natural Gas projects, the steel mills and the steel rolling mills. One project that has found Nigeria's wealth generously shared among European expatriates and Nigerian technical personnel, workers and politicians alike, is the Ajaokuta steel company (now steel rolling mill), with hundreds of millions of US dollars invested in it from the mid 1970s, abandoned several times and revived again. Its first production a couple of months ago, was actually still a test-production. Yet this project, in the Third National Development Plan period alone (1975-1980) received over N1billion representing 22.5% of the aggregate projected in industry (Olayide: 72).

Again, in what seemed a politically and sectionally located move, a refinery in the oil sector, was built in Kaduna, Northern Nigeria. Oil pipes from the seas in the Niger Delta passing crude, reached the refinery. This was an ambitious and unnecessary project, which, like other federal character-motivated projects, had resulted in sheer wastages.

Other over-ambitious, over-costed and wasteful projects in the political, social and infrastructural sectors included the Universal Primary Education, the Federal Capital Territory, the jumbo salary awards, the agricultural policies such as OFN and Green Revolution;

some airports, some institutions of higher learning, Lagos metroline project, Better Life Project, Family Support Programme, and so forth.

The oil sector has been the worst hit. Aside the fact that sudden oil wealth was the cause of the general social and economic immorality, accentuated by the white elephants and over-billed contracts, the sector attracted two things from the MNCs. First, more MNCs came into the country, including those whose focus was not oil hitherto. Existing companies in Nigeria "diversified" into the oil sector and the industry of prospecting, exploration, lifting of crude and sale of refined oil boomed from them. With their collaborators in government, Shell, Agip, Total, Unipetrol, with the support of their home countries and headquarters abroad, and to whom the profits will go, the Nigerian market became a booming one. In recent years, Chevron, Elf (now with Total), Mobil, Texaco and small scale indigenous (petrol) companies have joined in the second stage of the oil boom.

Second, Nigeria, with its huge oil companies, provided a good market in which the MNCs could concentrate part of their effort to expand their sales. The MNCs therefore offered contractor finance/suppliers credits of all types to state governments and their parastatals. Also, they stepped up, through these trading subsidiaries or local companies or agents, exploitation of consumer goods to Nigeria, thereby exacerbating the problem of reconciling social surplus with investment (cf Olukoshi,28)

Aside the deepening crisis of exploitation by the MNCs and their role in the jumbo contracts and white elephantproject, foreign oil companies operating in Nigeria have been generally insensitive to the problems, particularly environmental challenges of their host communities (Agbodike,1990:175).

After taking off with much pomp and canopy involving huge capital, the UPE scheme of 1976 soon collapsed because of corruption and bad implementation. In 1977, seven new federal universities were created and there was a drastic reduction in the tuition and boarding fees of tertiary institutions (Osoba,52). The reversal of this decision six months later because of its wastefulness, hitherto not considered before the decision, culminated in the "calamitous consequences that have gone down in history as the 'Ali Must Go' crisis".

Of all the extravagant and easily exploitable contractual projects conceived, (Osoba,1993:52) recalls,

> *none has been more absurd than the federal capital project in Abuja, a veritable bottomless pit which successive governments continue to dump the dwindling wealth of the nation.*

From the Abuja contracts, small and big foreign contractors, construction MNCs with their local partners, made huge fortunes. Among them were Fougerolle, Dumez (both French companies) and Julius Berger (a German company) to mention just a few. Some made easy and big profits, and some were outrightly fraudulent. It is on record that Dumez was not only able to have 80% of its working capital[worldwide], but also 180% of its profit from Nigeria (Akinterinwa,135). This shows that it exists almost entirely because of the juicy contracts of construction in Nigeria. According to Akinterinwa (154) French companies, which got most of the Abuja contracts by the end of 1980, appeared to have secured their contracts by the French strategy of "settlement", "ten percent" or kick-backs. The Uwaifo investigation panel revealed that Fougerolle paid ₦21.8million in return for obtaining a contract of ₦329million from the Shagari administration. The Julius Berger company, which was the favourite of the Babangida regime, also reportedly paid as much as 1 million US dollars each year as kick-backs to President Babangida himself from its billions of dollars contracts of roads, complexes and structures construction in Abuja (and its construction of such elsewhere like the Third mainland bridge in Lagos).

While 100% of all the money for Abuja contracts, and the road networks, bridges, institutions, stadiums, refineries, ports, etc., was and still coming from oil, the same factor has sparked off a culture of importation in the course of which ports have become congested and the country has had to pay a fortune on demurrage. All interests have converged on the appropriation and consumption of oil revenues and the phenomenon of abandoned mountains of bags of imported fertilizers and cement, machinery worth millions of naira left rusting away in open fields, and newly built tarred roads by Julius Berger, Straabag, Cappa and D'Alberto, etc., washed away by the first rainfall, and many other colossal wastes have become familiar in the country. (Mamser, 40).

The ₦30 billion Third National Development Plan of 1975-80 witnessed the critical era of losing much fund to white elephant projects and MNC's. The following were the major sectoral allocations of the plan (Ojiako,ND):

Transport – ₦7billion
Education – ₦2.5billion
Agriculture –₦1.8billion
Communication – ₦1.3billion
Health Sector – ₦700million

The private sector participation stood at ₦10 billion of the total planned expenditure, with MNCs and foreign investors constituting 95% of that sector. Even the Nigerian Enterprises

(amendment) Decree of 1977 could not stop that. The remaining ₦20billion was devoted to post-war economic consolidation through over-ambitious projects and jumbo contracts. Thus, about ₦25billion of the total capital was wasted as it brought little or no development to Nigeria. What appeared like development such as universities, refineries, roads, etc were either ill-timed or hurriedly put together, and were certainly drainpipes for embezzlement and exploitation.

One of the seeming landmarks in the agriculture sector of the third national development plan was Obasanjo's Operation Feed the Nation which began in 1976 at Dodan barracks. The aim was,

> *to make this nation self sufficient in basic food needs during this cropping season. It also hoped that the operation will impart to the whole country a new sense of purpose and bring home to the need for self reliance.*

Suffice it to say that the substantial part of ₦2.2 billion devoted to the OFN was a colossal waste (or need we say stupendous gain for the cabinet leaders) as OFN was just a famous name that did not meet its objective of "feeding the people", but thrived in the Ota farms and those of other generals' who retired to their country homes in 1979. The failure of the project was underscored by the instituting of the Green Revolution by the Shehu Shagari administration, which also failed.

The Shehu Shagari administration reviewed the import rules imposed by the military, removing most of the restriction to assist local and foreign individuals in importing needed materials in the drive towards rapid industrialization (Olaniyan, 1988). The development and use of local raw materials was thus discouraged, and the import substitution once again reinforced Nigeria's dependence on external sources with the traditional strains and stresses on foreign exchange and balance of payments. Several things followed, coupled with the global economic recession from which Nigeria greatly suffered.

What Shagari could not do, Babangida did in terms of the introduction and implementation of SAP. The administration opened the economy with the programme, which meant increased private participation in the economy, particularly the oil sector, than it was done by either the Obasanjo regime or Shagari administration. Babangida (1989) himself declared that the previous Nigerian enterprises promotion decree was not suitable for the desired inflow of foreign investment in the country. There was greater participation of MNC's between 1987 and 1993 in the oil, building and banking sectors. Julius Berger swept more than 90% of the contracts for the physical development of Abuja alone. Of all the regimes that pumped money into the FCT it is believed and has been reported that the IBB administration sunk the highest billions of dollars.

Of course, in a manner characteristic of military rule, the administration initiated its own grandiose projects such as the Better Life Programme (BLP), Directorate of Food, Roads and Rural Intrastructure (DFRRI), National Directorate of Employment (NDC), MAMSER etc., which were noble projects but turned out to be conduits for waste of huge funds. The institution of the First Lady was made elaborate by the regime which, by all indicators, got more funds wasted than most white elephant projects.

The periods between 1993 and 1999 found Nigeria isolated diplomatically because of the unpopular dictatorship of Sani Abacha. This naturally discouraged foreign investment and decreased multinational activity in Nigeria because it was considered an unsafe climate for investment. However, because of Abacha's stakes in the oil industry, his policy was patronizing towards the petroleum MNC's particularly Shell. Abacha was so protective of

the company that it had to overlook the alleged anti-social crimes of Shell and quell the cantankerous MOSOP rebellion, killing nine of their leaders with military brutality.

The regime initiated the Family Support Programme. However this project was not as appropriated as Abacha himself and his "family" who looted the state treasuries empty.

The second Obasanjo administration (1999 to date) has been more tactful and is corrective of earlier blunders. First, it is careful about white elephant projects and jumbo contracts, but not without making "white elephant promises" about electricity and poverty eradication, which have failed on several occasions. Second, the deregulation that has been heightened has more local players taking over the economy and competing favourably with the ever active foreign players, including the MNCs. Third, the government has introduced a new policy in which contractors can no longer get upfront payments but would have taken the project to a high degree before some percentage of funds can be released. Fourthly, some of the failed projects of the past have been revived and it is to this administration's credit that Ajaokuta steel mill started anything meaningful in thirty years by test-producing. Lastly, the culture of wastages engendered by corruption and poor planning is gradually being arrested, which is restoring some integrity to government. This does not mean however that government has not continued its capital intensive jamborees like the Oputa panel, national political reforms conference, PDP meetings, innumerable presidential trips abroad (which have rather generated only the closure of foreign missions recently), nor has the administration not created "petit MNCs" such as the Dangotes and the likes that have created business and financial monopolies in Nigeria.

By way of conclusion, it has been clearly shown that Nigeria has been run aground by the factors of too many big unrealistic (white elephant) projects that have led to wastages of national wealth, and the exploitative and dishonest activities of MNCs; and most times a union of both. Some of the policies towards developmental projects and multinationals are well-motivated, but are either hurriedly conceived out of nationalist fervour or some are as a result of careful but dubious motives to loot the country. Yet some are done because of visionary insight and inability to discern when national interest should dictate foreign policy behaviour, particularly towards the MNCs.

Foreign policy is referred to by Ojo and Sesay (2002;113) as the totality of communication by a state with its environment for the purpose of achieving its national objectives. In the same manner, as Legg and Morrison (1971) have seen it, foreign policy is a "set of explicit objectives with regard to the world beyond the borders of a given social unit and a set of strategies and tactics designed to achieve those objects". Put differently, foreign policy "is concerned with a state's attempt to achieve, protect as well as maintain its national interest and values within an international system consisting essentially of competing state units" (Akpotor, 1995:5). The object of foreign policy is to carry out calculated steps towards maximizing gains in its external relations for national development ; not flinging open its gates for all sorts of Hawks with all manner of ambitions to come and exploit it for their own national development.

Nigeria's foreign policy therefore should be used as an effective instrument of economic development for the country. As Nwolise (1989:161) observes, it should not be a mere tool for earning foreign sympathies for the sake of loans and aids; nor be an activity that would make the sectors in the economy so porous for external control (Soremekun,1988:227); so that it would not create what Richard Joseph (1983:21-8) calls a "patron-client ties", or what Amuwo(1988:273) refers to as a "dependence complex".

In the area of projects and contracts, the strategy of the current civilian administration seems to be effective in checkmating wastefulness or dissipation of state funds. The idea of making the contractors go through a drilling process of selection and paying them anything only after a good degree of work has been done is a good measure. This will make the project accomplished as contractors, local or foreign, would have no choice but sit up. This is evident in the construction of the national stadium, Abuja, the on-going Lagos-Abeokuta expressway and other projects in Abuja.

The new deregulation exercise, as evident in the oil, telecommunications, banking and educational sectors has shown that local and foreign investment can actually have a level playing field and that Nigerians will be the ultimate beneficiaries, which should actually be the goal of public policy. Government can also try this measure on the electricity and water sectors for efficient functioning of the two and make the deregulation more aggressively nationalistic.

Lastly, government should reduce public spending on fruitless exercises like the Oputa Panel and NPRC, because, noble as these programmes may seem, nothing always comes out of them. They have been jamborees of wasteful spending, which has become a culture noticeable in the Nigerian polity.

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