

# **Analysis of the Nexus between Political and Economic Transitions in Nigeria**

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### **Abstract**

The Nigerian society has historically come a long way from the colonial to post-independence eras. Moreover, major concerns of Nigerian governments are to achieve socioeconomic and political progress of the people. Towards achieving these goals, Nigeria has designed, developed, adopted and executed numerous policies and programme aimed at political democratization and economic liberalization. Adopting qualitative research approach to mainstream the political and economic transitions in Nigeria using documentary data from literature, reports, records etc., this study revealed that political instability and people's participation in governance through effective democratic means were cynosure of government and administrations in the political transition while employment creation and poverty eradication have featured prominently in all the economic plans and programmes by successive governments in Nigeria's economic transition. The study recommended deepening political democratization, political stability, guided economic liberalization policies and programmes and transparent fiscal federalism toward attainment of her political and economic aspirations.

**Keywords:** Economic Transitions, Democracy, Liberalization, Nigeria and Political Transition

### **1. INTRODUCTION**

Philip Randolph (April 15, 1889 – May 16, 1979) expression of democracy asserts equal opportunities to the poorest of the weakest and the wealthiest of the most powerful in a society. While this proposition of political and economic equality suffices an ideal situation, however, a commonplace axiom in human society is Change. Change is not restricted to socio-technological development but inclusive of political and economic development status of any society aimed at good governance and welfare [8].

The Nigerian society has come a long way. Historically, Nigeria which comprise of diverse and pluralistic but small and coordinated societies of nation states became politically independent in October 1960. A trading colony of the British government which was primarily an agrarian, rural and undeveloped economy in the western sub-Saharan of African continent [4]. However, over the years, post independent, the Nigerian political economy has witnessed various economic changes leading to some visible and measurable growth and development through the adoption and implementation of public policies and programmes.

The Nigerian political and economic history resolved around indigenous forces of production and local technologies, essential for developing a sustained economic system in her society before the disturbance of British colonialism [12]. Though the era was described as being stagnant, subsistence, limited output, lacked real market status, politically turbulent yet, [31],[37] submitted that the first attempt at economic development planning in Nigeria started in 1946 and was expected to run till 1956 i.e. a decade of development and welfare plans. However, the plan came to an sudden end in 1951 due to factors like the constitutional changes of 1954 Lyttleton Constitution that introduced federalism, poor financial resources, stern weaknesses in the policy making process, political agitations for independence and non-consultation with Nigerians as beneficiaries of the plan [37]. The political hegemony of the British colonial government undermined [16] the collective aspiration of the people to requirement of growth and development through state policies, programmes and legal frameworks in every sector of the economy such as Housing, Transport, Education, Health, Energy etc.

Major concerns of several countries across the world are the problem of socioeconomic and political progress of the people. These concerns involve political instability, insecurity, inconsistent policies, leading to weak economic and welfare performance[19]. The Nigerian government had, has and continues to aspire towards achieving her development goals and concerns in her political and economic transitions,

in post-independence through various economic means such as constitutional and political reforms, annual budget, medium and long term plans, programmes etc. This is what [42],[27]&[36] established as *statecrafting*; processes inclusive of skills of identifying, analyzing and mitigating state (society) problems and challenges through development and provision of suitable policies, systems, structures and opportunities by setting up plans and programmes to improve the political freedom, economy, living standard, education, health, infrastructure etc of the citizens.

In view of these, [38], [30],[17], [20]& [21] appeared to categorize Nigeria's Political and Economic Transitions (PET) trajectories and efforts into Republic dispensations (First Republic, 1960-1966), Second Republic, 1979 -1983), Third Republic( 1991-1993) and Fourth Republic( 1999 till date) on one hand, and National Economic Plan (Fixed- Term) (1962-85), National Rolling Plan (Multiple Terms/ Programmes) (1990-1998), Integrated Economic Development Programmes (Short-Term) (1999 to date) on the other hand. Moreover, Nigeria had witnessed military interregnum via coups and counter coups intermittently in course of her nationhood.

This study therefore is aimed at evaluating the post independent Nigeria's political and economic transitions with a view to identifying successes, assessing challenges, establishing relationships and suggesting improvement on aspirations going forward.

This paper is organized as follows: reviews of related literature, the methodology and the discussion of findings, conclusion and policy recommendations.

## **2. LITERATURE REVIEW**

### **Conceptual Review**

There appears to be no common definition of Political Transition (PT) and Economic Transition (ET) in literature. PT according to [11] evolves due to citizens' increasing demands for political socialization, inclusiveness and democratic governance using appropriate platforms. Accordingly, PT process is a game of power shift or change of political system with focus towards democratization [49]. Democracy in any type of government encourages peoples' participation in social and economic public policy making, implementation and support specific policy positions of the state. [47] construed ET as structural changes in an economy from a central planned to a market economy system. Again,[43] described ET as part of the route and process towards self-fulfillment (vision of government for her citizens) by any nation. Another view by [48] sees ET as a process and act of change and evolution of forms of economy systems in a nation state.

These very contentious views pitched both political and economic systems in any society as siamese twins. More conservatively, PT and ET are captured in the phenomena of flow from a unitary or autocratic system to a democratic system of government and capitalism to communism dimensions of economic systems. From this view, fundamentally, a democratic nation may be characteristically a capitalist economy while a centrally planned (Command) economy or state exhibits features of socialism of a unitary and autocratic system of government. For example, in a democratic capitalism state, private resources-use efficiency, free market, less state intervention and private sector led economy suffices such as in Canada, USA, and Britain. On the contrast, in a socialist command economy China, North Korea and Cuba, are characterized by government ownership of productive resources, central planning and redistribution of income etc. Central to PET therefore are concept and process of movement from centrally planned, state owned and controlled resource factors and enterprises economy to an establishment of a political economy with well-defined private property rights of resources factors in a democratic capitalist free market economy.

Nigeria's pre-independence to early post-independent political and economic systems tend to be a State Capitalist system (SC). [46] & [4] described SC as a hybrid political-economic system in which the state through statutory corporations owns, organize, manage productive resources and undertake commercial economic activities but not profit goals. However, in the post independent Nigeria, government and

administrations have continue to adopt more democratic capitalism approaches, policies and programme with the goals of meeting citizens socioeconomic and political aspirations.

### **Theoretical Review**

This study is hang on theory of dialectical materialism in political economy, which positions that man's fierce preferences and struggles to attain, control and continue in political power at all cost is inherent in his motivations of economic pursuits and needs. [1] observed that the people in the economic processes are connected with the direction of the political struggles for power in order to determine economic factors. Also, Keynes's General Theory of Employment, Interest and Money that emphasizes government participation and interventions in the economy affairs as inspirations to macro-economic growth variables in long-term space especially in the increase through public consumption and expenditure, will shift the aggregate demand, create employment, rise money supply, correct market failures, and enhance stability of price level in the economy. Succinctly,[13] summaries Keynes' theory as direct proportionality of government's consumption to employment, profitability and investment with multiplier effects on aggregate demand.

The theories therefore underscore significant roles of government participation in overall economic development in Nigeria [34]. These props up the numerous public policies, programmes and discourse that advocates the imperativeness of a free market system in a perfectly competitive economy (capitalism) as the key to economic progress in Nigeria since 1960. For example, political and economic transition initiatives of almost every government and administration in Nigeria have supported democratization and liberalization policy of the Nigerian economy leading to Nigeria being an opened economy to the global market [7] &[41].

### **Empirical Review**

Earlier, [48] discussed two major global models of PET -the European model and the Chinese model. While the former appears involve socialist communism and process from East European idea to democratization forces and ideology of West European, the latter emphasizes more gradual strategy of state managed market oriented competitive enterprises. Weitzman, described the distinctiveness of the models is contingent on the degree of existence of well-defined private property rights as an essential condition in any economic system. These models emphasize the processes of common ownership and privatization backed up by political reforms and legal frameworks, benefit and profit, market competition and state control, private and public sectors in the an economic system.

Few studies have shown that the future of PET in Nigeria has been influenced and shaped by her political and economic systems and developments since the era of pre-colonial economic policies [37],[9]. This is evident in the change from the state-controlled colonial government policies to Nigerians post independent and present government democratic reforms and liberalized policies on state structures, levels of government, party systems, agriculture, exploration of mineral resources, education and so on. The gradual but transformational strategies have resulted in creation of states and local governments, stop to military incursions, stable democratic fourth republic running 20years old, opening up of the Nigeria economy, leading to the rise in cash crop export demand, development in the mineral resources sector, triggered influx of foreign private companies and investors; changes in the financial system (banking, insurance), education and human capital, and private concessions of provision of basic infrastructure and services. [35] attempted a wide-ranging overview of political and economic problems transition in Nigeria after some sixteen years of sustained military interregnum and discovered that problems are either originated in military rule or aggravated by years of political exclusion, deception, and repression resulting decline in the national economy, and suggested the need for qualities commitment by leadership in resolving them.

### **3. METHODOLOGY**

For the purpose of this study, qualitative research approach was considered because it's necessary to mainstream the political and economic transitions in Nigeria using certain criteria of her political and economic development. Using documentary data from literature, reports, records etc, and adopting combined works of [38] and [17] categorizations of PET i.e. Republic dispensations (First Republic, 1960-1966), Second Republic, 1979 -1983), Third Republic(1991-1993) and Fourth Republic(1999 till date) on one hand, and National Economic Plan (Fixed- Term) (1962-85), National Rolling Plan (Multiple Terms/ Programmes) (1990-1998), Integrated Economic Development Programmes (Short-Term) (1999 to date), it become concise to juxtapose and identify, assess, establish and suggest on the nexus between PET in Nigeria.

#### **I. First and Second Republics (1960-1983) /Fixed- Term Plan (1962-85)**

This period spanned about 25years of post-independence of Nigeria. It was characterized by multi-party, unitary parliamentary governments at federal and regional levels (1960-1966), and Presidential democratic system (1979-1983). Between 1967-1979, Nigeria witnessed great military interventions in terms of civil war (1967-1970), military governance through coups and counter coups (1967-1973/1979 and 1983). These civilian and military governments/administrations however pursued various economic programmes inclusive of the First National Development Plan (1962-1968), Second National Development Plan (1970-74), Third National development plan (1975-1980) and the Fourth National development plan (1981-1985). Various published policies documents of the development plans (Federal Republic of Nigeria (FRN)(1962-1980) revealed the common objectives of the plans to include; constitutional and political reforms, Poverty alleviation through agriculture and food security, employment creation via industrialization and mineral exploration; Economic growth by provision of basic infrastructure needs, improved welfare, private sector participation and so on.

Within the period, Nigeria was restructured from 4 regional governments to 19 state governments, local divisions to creation of over 345 local governments and instituted presidential constitutional reforms, leading to expansion of the civil service and so on. A recent report by [14] copiously citing Debt Management Office, Central Bank of Nigeria (CBN) National Bureaus of Statistics (NBS) and Nigeria National Petroleum Corporation(NNPC), reveal that between the plan period, Nigeria had between 395million oil barrel (in 1970) to 630million(in 1973) at average of \$9.3/barrel, leading to humongous earnings from crude oil sales (N3.56Billion in 1973), contributing 26% of Federal Government Revenue and about 25% GDP growth; strong Naira exchange (66 kobo to 1\$) etc.

Also, the Nigeria economy earned about \$37Billion, expanded and grew by record 9.04% in GDP(1975/76), with increasing crude oil production and sales (average 758million barrel at \$13.2/bpl in 1976), witnessed take-off of several agricultural and the public sector industrial projects and firms such as Agricultural Development Programmes (ADPs), Ajaokuta Iron and Steel Complex; the Liquefied Natural Gas (LNG) plant at Bonny, joining the formation of ECOWAS as an economic integration platform and sure strategy for Nigerian goods and services market etc [40]. Indigenization policy of public enterprises and in private firms' boards, commencement of privatization and commercialization of public corporations, creation of many public universities, and huge investment of resources into the rehabilitation and new construction of infrastructural facilities etc.

Unfortunately, [45], [5],[22] & [3] submitted that the bane of plan period is not limited to post independent political crises climaxing in the 30 months civil war (1967-70), fall from 116million oil barrel (1966) to 51million in 1968, impacting on revenue and the economy; non-availability of the required external financing and technical assistance. Fiscal and financial indiscipline of the public sector and political class, sundry mismanagement of resources and planning inadequacies, discouragement of full foreign investments, indiscriminate increase in public sector salary, political instability etc.

The resultant effect of all these [47] argued that rather than the initial agricultural sector prevalence of the gross domestic product (GDP) in the 1960/70s, the Nigeria's rebased GDP figures shows that six economic sectors now account for 70% of nominal GDP (oil and gas, building and construction, banking, information and communications technology, entertainment, Tourism sectors). Particularly, the service sectors emergence and their progressive growth by about 240%, trailing after the oil and gas sector is encouraging. Nigeria is gradually transiting into a services-driven economy with 53.55% GDP contribution in 2016 [29].

## **II. Third Republic (1991-1993) and National Rolling Plan (Multiple Terms/ Programmes) (1986-1998)**

Between 1985 to 1991, the military severally struck, transiting within themselves, remained in power and superintending over the economy. The level of political instability was high and the demand for return to democratic rule heightened attracting international attentions. Two major government founded and funded parties exist: National Republican Convention, NRC and Social Democratic Party, SDP between years 1987-1993. In addition, there were allegations of corruption, mismanagement of resources, corruption against the military authority, putting the nation in vague with distorted macroeconomic problems [35].

This informed economic reforms and programmes to salvage the economy hence the introduction of Structural Adjustment Programme (SAP)(1986-1996) as one of the IMF/World Bank conditionality. SAP objectives distinctively began the economic deregulation policies and programmes in Nigeria[25], [26],[28]. The First to third short term, National Rolling Plans covering the period 1990-1999 side lapped other SAP target programmes. Key priority of the National Rolling Plans include; strengthening of Employment creation programmes, tackling lapses in the operation of monetary and credit instruments, high capacity utilization of industries according to the Nigeria National Planning Commission, report in year 2000. Such priorities promoted political and economic policies and programmes targets such as MAMSER (1988-1996), Technical and Commercial Privatization Committee (TCPC) (1989-1999), Constitutional and Political Reforms (Party system, Elections1989-1993), Commodity Price Control, Directorate For Food and Rural Infrastructure (DFRI)(1990-1999). These policies and programmes succeeded largely in the telecommunication, Banking, Education economic sectors but resulting into mixed blessing [6]. For example, [50] reported that over 116 (out of about 600 Federal government ailing public enterprises in various sectors were commercialized or fully privatized between 1989 to 1999.

Within the period, rolling on the back of undulating global oil price and revenue, the economy recorded mixed situation thus; robust GDP of 8.3% (1985), expanded to 11.6%(1990), but declined to 1.87(1995) and crushed 0.52%(1999) [29]; worsening foreign exchange rate and declining value of the Naira thus; N0.89/\$ (1985), N8.03/\$ (1990),N21.88/\$ (1995) and N92.69/\$ (1999), N158/\$ (1999) [15]. Though it was expected that the more liberalized or open an economy the higher the employment rate but, the Nigerian experience appeared abnormal with unemployment rate been 6.10% in 1985 and climaxed 17.5% in 1999[29].

## **III. Fourth Republic (1999 till date) and Integrated Economic Development Programmes (Short-Term) (1999 to date).**

Major political and economic events of this era include; political restoration and continuous democratic rule and party activities, general elections though controversial, electoral reforms; economic programmes/policies like National Economic Direction (1999-2003), National Economic Empowerment and Development Strategy (NEEDS) (2004- 2007), Vision 2020 (2007-2010), National Transformation Agenda (2007-2015) and Economic Recovery and Growth Plan (2017-2020).

Actually, since 1999, Nigeria has enjoyed uninterrupted democratic governance at all levels of government witnessing several political and election violence, agitation for better resource control in the Niger Delta, national insecurity across the nation [2]. This connotes the epoch of political transition in Nigeria since 1960. The NEEDS was a four-year medium term macro-economic agenda targeting pillars of goals, objectives, strategies and activities aimed at prosperity, poverty reduction, employment and citizens empowerment [10]. It was planned to be private sector-led growth, enterprise development and investment plan, disseminated into all levels of government [18].

Following was the Vision 20-2020, a socioeconomic plan aimed at making Nigeria one of the best 20 fully developed economies of the world by the year 2020. With a projected baseline GDP growth rate of 11.7 % per annum, N40.75trillion total investment shared between the levels of government, the National Transformation Agenda targeted harmony between fiscal and monetary policy, more balanced fiscal federalism and development planning Institutionalism with specific project in electric power sector deregulation, employment creation of five million new jobs annually and development of key socioeconomic infrastructure [39]. The Buhari administration launched an economic intervention plan - Economic Recovery and Growth Plan (ERGP), sequel to the 2016 economic recession, targeting 3 strategic objectives of restoring growth; investing in the Nigerian people; building a globally competitive economy. [44] submitted that, ERGP is prop by inclusive enablers and clear measurable deliverables aimed at propelling sustainable, accelerated development and economic growth in the medium term, 2017-2020.

Within the period, major challenges has been the reported high cost of presidential type of government, pronounced corruption in the system especially amongst the political class, recurring political unrest [30]; the Nigerian economy grew from 5.52% GDP in year 2000, through 9.54% in 2010 but slowed 2.79% (in 2013)and contracted by -1.5% in 2016 (NBS,2016).Unfortunately, none of the economic plans in the country has achieved significantly on their target leading to abysmal records of social development and low Human Development Index (HDI), particularly high unemployment(18.5%), serious income inequality (48.20%), acute poverty level (61.20 %),and real GDP growth ( 0.82%) [29].

#### **IV. Globalized Development Programmes in Nigeria**

Nigeria was prominent amongst the 189 countries that espoused the Millennium Development Goals (MDG) (2000 -2015) in year 2000, however commenced effectively in 2005. The global programme was domesticated as part of the government plan on poverty reduction and to uphold sustainable development. The MDG has 8 distinct goals and 21 targets and a series of measurable indicators for each target. It featured programme, project and pro-poor interventions such as basic health access, freed Universal Basic Education, Youth Empowerment Scheme, Conditional Cash Transfer, Conditional Grant Scheme, YouWin, etc.,[24], [32]. The national debt cancellation enabled the government to save about US\$1Billion annually and helped the increased MDG funding. However, the development and implementation of MDG have been severally criticized crystalizing to its adjudged unsuccessfulness [33], [23].

Further. [23] opined that the transition from MDGs to Sustainable Development Goals(2015- 2030) (SGDs) was not without the apparent failure of the MDGs. Hence, the UN Agenda for Sustainable Development adopted SDGs which comprise of 17 Sustainable Development Goals aimed to end poverty, fight inequality and injustice, and tackle climate change by 2030. Development debate on the SDGs have urged that, the Nigeria must be seen politically and economically undergo restructuring, diversified, socio-economic developed, more committed and so on before SDGs can succeed.

#### **4. CONCLUSION AND POLICY RECOMMENDATION**

From the above review, political stability, rule of law and devolution of power and people's participation in governance through effective democratic means were cynosure of government and administrations in

the political transition of Nigeria. Also, from 1962 till date, it is obvious that employment creation and poverty eradication have featured prominently in all the economic plans and programmes underscoring the importance attached to welfare by successive governments in Nigeria. It is noted that military interregnum in Nigeria polity significantly affected Nigeria's political stability and policies summersaults. Nigeria's economic aspirations rely more Agriculture and oil and gas revenue which have played huge roles in the Nigerian economy particularly government expenditure annually and on specific terms, plans and programmes.

In view of the issues discovered in this study, it is recommended that

1. Deepening political democratization at all levels of government will prevent Nigeria's political instability and policies summersaults.
2. Ensuring and sustaining peace and national security will engender virile development of Nigerians. Restructuring Nigeria along fiscal federalism and not politically will help build the financial capability of the federating states.
3. Economic liberalization policies and programmes should be guided through periodic assessment and impact particularly to deter abnormal economic macroeconomics and inequalities in the society. Transparent measurement schemes for each economic policies and programmes must be determined in order to know the extent meeting its stated development objectives in Nigeria.

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