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Globalisation and Poverty in Nigeria: A Qualitative Review

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Francis Edem Otioro

Department of Public Administration, Faculty of Social Sciences, University of Uyo, Nigeria

Correspondence: Francis Edem Otioro, frankieotioro@gmail.com

Abstract

This study examined globalisation and poverty in Nigeria from a qualitative perspective. The objective of the paper was to interrogate how trade liberalization which is an aspect of globalization has impacted on poverty level in Nigeria. In this study, both the historical and descriptive research methodologies were applied, with data drawn from secondary sources. To explain this study, the Modernization and Dependency Theories were applied. The finding of this study revealed that for globalization to impact positively in any society, there are structures and societal values that need to be imbibed for everything to fall in place. Within the context of this study, the poverty rate in Nigeria was affected by a number of factors and variables not covered in this study. It was concluded that in a globalized world economy, leaders of African nations especially Nigeria have to also take measures to safeguard against the negative challenges of a fast globalizing world system. Nigeria just like the rest of the developing world has to understand the world and its future direction with a view to taking it for necessary development and poverty eradication.

Keywords: Economy, Foreign Direct Investment, Globalisation, Poverty, Trade Liberalisation

Introduction

Globalization in Nigeria can be traced back to the introduction of the Structural Adjustment Programme (SAP) in 1986, during Babangida's regime. Today, there is growing evidence that world economies are even more integrated and inter-connected than they were in 1929 (Obi, 2009; Organisation for Economic Co-operation and Development-OECD, 2009). Sequel to this development, a small change might have a very serious impact on trade and investment world over (OECD, 2009). However, the increasing global interdependence generated by globalisation had brought about an increasing inequality that global institutions were unable to contend with effectively (United Nations Conference on Trade and

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Development-UNCTAD, 2009).

The effects of globalization can be seen on economic development within a country. However, the fact remains that many highly globalised developing countries have not been able to profit from economic integration and are still faced with the same problems they have been facing for many decades. Western countries and international institutions have throughout the years increased their commitments in developing countries perhaps because of the benefits that accrue from such relationships, one reason being due to the large quantity of resources found in these parts of the World. However, looking at the current situation in countries such as Nigeria, it's commonly believed that economic development has not attained the results which one would have hoped for with the introduction of international organisations.

There is no doubt that globalisation has opened up innovative and wide-ranging chances for all-inclusive advancement globally, irrespective of ideological standings. However, it has been argued that this is not "progressing evenly" as some counties are becoming integrated into the global economy more rapidly than others with the evidence of fast growth, and reduced poverty. Thinking about the unification and re-shaping of the world into a global village and the description of the dynamics of political and economic relations within it constitute the essence and the development of the new phenomenon; globalisation. For instance, this incidentally informed the outward - oriented policies which eventually brought about dynamism and greater prosperity to much of East Asia, transforming it from one of the poorest regions of the world 50 years ago to a progressive region; economically and politically.

Contrary to the above view, for instance, Latin America and Africa in the 1970s and 1980s pursued inward oriented policies, which incidentally resulted in economic stagnation or deteriorating socio-economic conditions. Poverty and high inflation became the feature in many cases especially in Africa as adverse external developments made the problems worse. Holders of this view however tend to ignore factors in the home countries where public policies are fluid, while governance is poor and the electoral process are devoid of constitutional backings. Furthermore, corruption in the corridors of government institutions of these countries also happens to be a major factor that hinders the growth of most sectors that would have aided in the improvement of the human development index.

Given these sets of argument, this work is borne out to assess the economic viability of globalisation and to what extent it has helped in reducing the level of poverty in Nigeria. Thus far, the objective of this paper is to review the impact of trade liberalization as an aspect of globalization on the poverty level in Nigeria.

Conceptual and Theoretical Framework

Generally, globalisation encompasses the increasing interaction among persons and institutions across the globe. It refers to the growing interactions in world trade, national and foreign investment, capital markets and the ascribed role of government in national economics (Ojo, 2004). According to Obadan (2004), globalisation is about increasing interconnectedness and interdependence among the world's regions, nations, governments, business, institutions, communities, families and individuals. It fosters the advancement of a "global mentality" (elitist mentality) and conjures the picture of a borderless world through the use of information technology to create partnership to foster greater financial and economic integration.

According to a report from the Organisation for Economic Co-operation and Development (OECD) the term "globalisation" refers to the dynamic and multidimensional process of economic integration within a country and can be explained by the fact that national resources are becoming more and more internationally mobile. Furthermore, globalisation has for a long time been used to describe the increasing internationalisation of financial markets and the different markets of goods and services. There are mainly

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three forces that are contributing to the process of globalisation and these are the liberalisation of capital movements, the opening of global markets to trade and investment, and the increasing use of information and communication technologies (OECD Handbook on Economic Globalisation Indicators, 2005).

From the foregoing, Majekodunmi and Adejuwon (2012) sums up that globalisation conjures up a picture of a borderless world more often than not facilitated by the convergence of information and communication technologies. Although it is a concept that means different things to different people across time and space, it essentially means the growing increase in interconnectedness and interdependencies among the world's regions, nations, governments, business and institutions. It is a process, which engenders free flow of ideas, people, goods, services and capital thereby fostering integration of economies and societies. Also, it should be clear that globalisation in the economic sphere has developed over the last five centuries. It is therefore, not a recent experience although it must be granted as would be shown that it has acquired more vigor over the last two decades or so. Of critical importance, however, is the fact that globalisation in the economic sphere has been a complex process developed and still develops by contradictions. It is therefore not enough to regard globalisation simply as the process of bringing the different areas of the world together as an enlarged and integrated economic whole. The fundamental point must be emphasized, that globalisation is driven and promoted by western capitalist and imperialist motives and values and has consequently produced two dialectically opposing classes of winners and losers among nations.

Globalization is characterized by a number of activities which include but are not limited to trade liberalisation, capital flow/Foreign Direct Investment (FDI), global competition and technology transfer/development. This has been clearly captured by Samimi *et al*. (2011) in the figure 1:

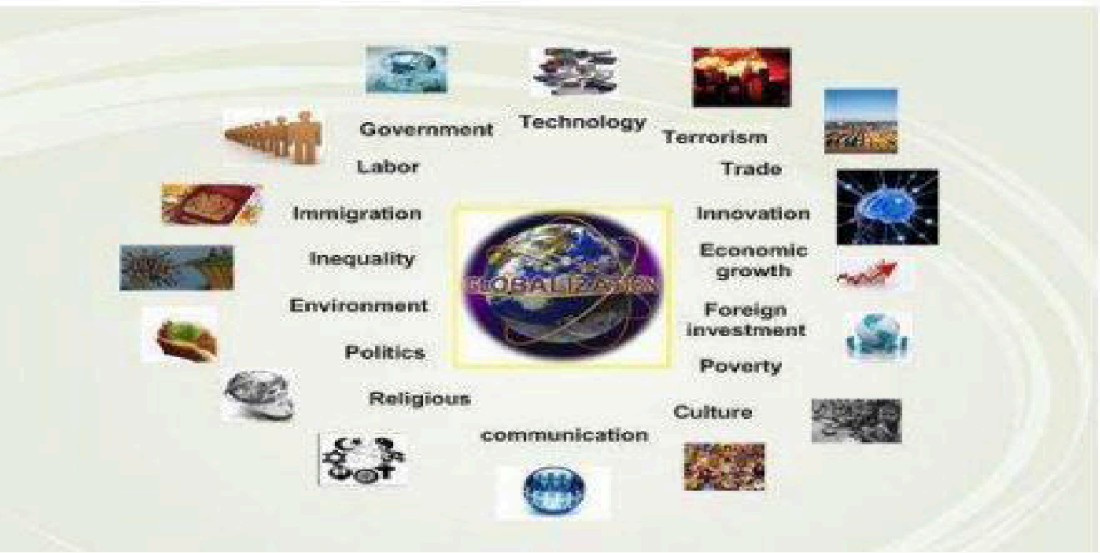

Figure 1: Aspects of Globalisation

Source: Source: (Samimi *et al*., 2011).

Trade Liberalization

Trade liberalisation can be understood as the process of liberalizing trade barriers, including tariffs, quotas and other barriers to trade on the market (Ogunleye *et al*., 2024). Thus, the liberalisation of trade policy is not an option but a necessity in the drive towards the enhancement of economic growth rates, an increase in the levels of efficiency, and an improvement of the levels of competitiveness of the maritime sector, particularly in the developing states of the world. Mai in Julius *et al*. (2024) maintains that trade liberalisation in maritime transport services improves FDI, increases trade partnerships, and improves port

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efficiencies. However, the level of improvement will be contingent on the legal and environmental, organisational structure and technologies adopted in the business. A striking aspect of seaborne trade liberalisation is that it impacts various ports. These are essential access points through which all manufactured and produced goods are shipped or imported, and their efficiency defines productivity, the cost of trading goods and services, and the level of economic development (Julius *et al*., 2025).

Poverty

Cassio (2026) has argued that poverty may well be the single most significant obstacle to human development. Yet, while the broad notion of poverty as a problem has been present throughout history, poverty means different things to different people, and there is no consensus on its definition. Poverty is a contested concept, as people hold a diversity of views about what they understand by it (Atkinson 2019). The European Council, in December 1984, defined as poor 'those persons whose resources (material, cultural and social) are so low that they are excluded from the minimum acceptable standards of living in society'. Thus, the identification of poverty is broadly related to a subjective/cultural judgement on what standards of living should be acceptable for whom, in a given time and society (Cassio, 2026).

BaidhyaTamang (2026) is of the view that nowadays, poverty is defined and measured from the three dimensions (economic well-being, capability, and social exclusion). So, poverty cannot be defined from a single aspect of dimension because it depends upon the context, situation, perception, geography, time, access and availability of services, safety and security, the status of natural calamities, institutions, governance, and its deliveries of services, etc. Therefore, there are likely differences in the perception while defining it. According to the World Bank, those who live on under US $2.15 per person per day as per purchasing power parity (PPP) are called extreme poverty. Therefore, the definition of poverty can be compared to "beauty" terms, which are subject to interpretation based on the interpreters' perspectives (Pattanaik, 2025).

Recent estimates indicated that nearly 50 % of South Sahara Africa's (SSA) population remained trapped below the extreme poverty line, although global poverty levels experienced a modest decline in 2025, the incidence and concentration of poverty in SSA are expected to remain disproportionately high compared with other regions of the world (World Bank, 2025). Despite Nigeria's position as Africa's largest economy, poverty incidence has worsened significantly in recent years, constituting a critical development concern (Adebanwa *et al*., 2026). Nomor and Asue (2025) also indicated that over half of the Nigerian population lived in poverty, with estimates suggesting that about 139 million people, approximately 61 % of the population were poor by 2025, reflecting a substantial rise compared to the 2018/2019 period. This trend points to a disconnect between aggregate economic population growth and welfare outcomes in Nigeria. Despite several decades of policy reforms and targeted interventions aimed at alleviating poverty, Nigeria continues to witness a troubling rise in poverty levels alongside increasing population trends (Adebanwa *et al*., 2026). As Africa's most populous nation estimated to have exceeded 220 million people by 2025, Nigeria faced the dual burden of sustaining economic growth while managing her growing populations (World Bank, 2025). The National Bureau of Statistics (2023) reported that over 63% of the population lived below the poverty line, a figure that underscores the urgent need for targeted and sustainable policies that address both demographic pressures and economic disparities.

Empirical Review

Onakoya *et al*. (2019) investigated the possible nexus between trade liberalization and poverty in 21 African countries covering the period 2005-2014. The study deployed the following econometric tests: descriptive statistics; the correlation matrix and variance inflator; the panel unit root test; the pooled OLS technique; and the panel co-integration test (Johansen co-integration test). In order to confirm the

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robustness and validity of the regression model result, Ramsey RESET, cross dependence, autocorrelation and heteroscedasticity tests were conducted. The findings reveal that foreign direct investment and inflation rate had a positive relationship with the human development index while exchange rates and trade openness were negatively related to poverty at the 5 percent level. The study recommended urgent policy measures aimed at revamping the poverty alleviation programmes. The study recommended that in a bid to diversify the export market, developing countries should target other developing countries in the spirit of South–South cooperation. Such countries should also consider the joining or strengthening of regional economic integration. Incentives for production and human capacity building in the export-oriented sector should be emplaced. Social and economic policies are required to protect any country against the adverse effects of lowered trade barriers.

Adegboyo *et al*. (2021) examined the impact of trade openness on poverty in Nigeria between 1985 and 2020. The study employed Auto-Regressive Distributed Lag (ARDL) estimation technique and the result reveals that domestic credit to the private sector as a ratio of Gross Domestic Product (GDP), electric power consumption, primary school enrollment rate and KOF globalization index reduce poverty in Nigeria, while GDP per capita stimulate poverty in Nigeria. Thus, the study recommended that the economy should be made more open to allow exportation of goods produced by the poor in order to further reduce poverty. Furthermore, the citizens should be motivated to enroll in school to reduce illiteracy and poverty in Nigeria.

Ogundipe (2022) looked at the effects of trade liberation on reducing poverty in Nigeria. To investigate the data properties, a number of tests were run, including co-integration, the unit-root test, and descriptive statistics. The Auto-Regressive Distributed Lag (ARDL) method was used in this study to examine the variables' short-run and long-run effects. The outcome demonstrated that trade is statistically important in determining Nigeria's poverty rate over the long and short runs. However, a country's economic system's potential to gain from economic globalization also depended on its domestic macroeconomic policy, market structure, early economic state, institutional quality, and degree of political stability. According to the predicted outcome, trade will benefit the poor in the long run. On the basis of the study's findings, suggestions were given to promote trade and lower the rate of poverty in Nigeria. To save the domestic market, Nigeria may implement a restrictive trade liberalization strategy. In contrast, the government should encourage the import of technology to advance domestic industry and adopt a soft trade liberalization policy that is based on the elimination or reduction of barriers to international commerce in technology.

Theoretical Framework

Two ideological foundations, the Modernisation Theory and Dependency Theory are deemed appropriate in explaining the impact of trade liberalization as an aspect of globalization on the poverty level of Nigeria.

Modernisation theory

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

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

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

Dependency Theory

Dependency theory is a perspective associated with Paul Prebisch and Hans Singer. This theory aims to investigate why underdevelopment persists in some countries. While most scholars would argue that underdevelopment is as a result of countries pursuing bad economic policies, or the presence of authoritarian regimes and corrupt leaders, Dependency theorist argues that the way in which periphery countries integrates into the global economy and the inequality in international system has hampered on the growth of underdeveloped nations.

Dependency theory perspective on development is very different from the way of modernization theory, and neoliberalism explains the problem of development as both theories focus particularly on the internal problems that fuel underdevelopment. Dependency theory, in contrast, focuses primarily on the external causes of underdevelopment. The theory's main argument is that developed countries who represent the core of the global capitalist system have systematically impoverished underdeveloped and developing countries that account for the periphery of the global economy (Chase-Dunn, 1975).

The dependency theory holds that this systematic exploitative process dates back to centuries and is still prevalent today. Most of the argument of dependency theory is heavily extracted from the Marxist theory of development. The Marxist theory argues that within a capitalist economy, there are small groups of capitalist class whose profit is efficiently streamlined from the exploitation of a much bigger group: the working class. This explains why there is a similar pattern in the relationships between countries in contemporary international relations. There are small groups of Core nations which are urban and highly industrialised who exploit a much sizeable group of periphery countries where most people there work in the primary sector of the economy. While the Dependency hypothesis holds its right of place in the academic world, today's political leaders in developing countries like Nigeria are open to a number of development options to take their country out of the entrapment of poverty and economic misery.

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Materials and Method

In this study, both the historical and descriptive research methodologies were applied, with data drawn from secondary sources. The historical method of analysis is considered as a whole field of human past, as broad as life itself. Historical research, therefore, is a systematic and critical investigation of events, experiences and developments of the past. This method involves observing evidence, which are for and against events, experiment and development for the basic reason of generalization. In adopting these research methods, the impact of globalization (trade liberalization) on the level of poverty in Nigeria from 2015-2025 was investigated.

The data for this study were sourced from already existing documents. This implies that the instruments to be considered here are government and other official documents, published text, journals and other credible online sources. All the data collected for this study were qualitatively analyzed. Qualitative analysis is essentially normative oriented, which by its nature, is critical in perspective. It is also largely based on speculation and logic. Thus, it attempts to understand historical development and explain socio-political conditions in totality, and to address social problems not only objectively but also historically. Therefore, the analysis of data for this study was descriptive and in-depth.

Data Presentation and Analysis

This section of the paper presents the data on trade liberalization indicators and poverty level in Nigeria from 2015 to 2025. This data is to help draw an inference on whether trade liberalization has impacted positively or otherwise on the poverty level of Nigeria in the last decade. Trade liberalisation can be measured through the activities of Trade openness, average tariff, FDI, Non-oil exports amongst others.

Table 1:Trade liberalization and Poverty Level in Nigeria

Years	Trade openness (%GDP)	Average tariff (%GDP)	FDI (%GDP)	Non-oil export performance	Poverty Rate (%)	Estimated Poor Population (Million)
2015	34.8	11.9	0.98	Slow growth	35.8	64.9
2016	30.2	12.0	0.84	Slow growth	36-37	68.0
2017	33.5	12.2	0.77	Slow growth	35-36	69.0
2018	36.1	12.1	0.71	Slow growth	34.2	73.0
2019	35.7	12.5	0.69	Decline during border restrictions and COVID 19	40.1	82.9
2020	28.4	13.0	0.54	Decline during border restrictions and COVID 19	42-43	87.0
2021	31.6	12.8	0.63	Recovery	44-45	95.0
2022	34.1	12.3	0.74	Recovery	63.0	133.0
2023	36.0	11.8	0.83	Recovery	40.0	104.0
2024	37.5	11.2	0.92	Strong growth	54-56	129.0
2025	39.0	10.8	1.01	Strong growth	61-63	140.0

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Source: Compiled by the author from various sources (Gold and Tregenna, 2024; World Bank, 2024; Boge and Olawoyin, 2025)

Available records from the Table 1 above indicate that studies by Gold and Tregenna (2024) found that Nigeria's trade openness fluctuated significantly between 2015 and 2022 because of oil price shocks, exchange rate instability, border closure policies and limited export diversification. Despite policy efforts, Nigeria remains highly dependent on oil exports, thereby reducing the developmental benefits of trade liberalization. Tariff reduction is another direct indicator of trade liberalization. It can be observed that lower tariffs generally signify greater openness to international trade. However, recent evidence on Nigeria's manufacturing sector indicates that tariff policies remain an important determinant of industrial competitiveness. Although Nigeria adopted trade reforms under World Trade Organisation (WTO) commitments and AfCFTA, tariff protection remains significant in selected sectors such as agriculture and manufacturing.

FDI inflows are also frequently used as a trade liberalization indicator because more liberal trade regimes tend to attract foreign investors. Research shows that Nigeria's FDI performance remained weak despite trade reforms. For instance, structural bottlenecks, insecurity, foreign exchange constraints and infrastructure deficits limited the positive effects of liberalization. As noted earlier, export diversification remains a critical outcome indicator of successful trade liberalization. In 2025, Nigeria's non-oil exports increased by approximately 19.6% driven by Cocoa, urea fertilizer and agricultural products. This reflects the growing impact of regional market integration under AfCFTA and government export promotion initiatives.

In the area of poverty rates, it is necessary to state that beyond trade distortions, other factors that contributed to the increase of the poverty rate in Nigeria were the 2016 economic recession that was triggered by the falling oil prices as well as foreign exchange shortages from 2015 to 2017. Between 2018 and 2019, there was a slight improvement in international poverty indicators though national poverty remained high at 40.1%. In 2020 and 2021, COVID 19 pandemic, unemployment and inflation pushed millions of Nigerians into poverty. In 2022, NBS reported that 63% of Nigerians were multi-dimensionally poor. The 2023 and 2024 saw fuel subsidy removal, exchange rate reform and inflation further increasing the poverty incidence in the country. In 2025, the World Bank reported that poverty exceeded 60% of the population despite improved microeconomic indicators.

Discussion of Findings

The literature so reviewed has shown that Nigeria has had her fair share of interaction with the global community. This is evident in the flow of Foreign Direct Investments, trade liberalisation, as well as the implementation of economic policies like deregulation, privatization that encourages trade openness and less government intervention in business, besides regulatory roles. The expectation of Nigerians was that by now the country was supposed to be reaping the gains of globalisation as it concerns the overall development of the major sectors of the economy.

Globalization is capable of impacting both negatively and positively on a country's poverty level, as well as the poverty eradication process. It must be noted that globalization is a very uneven process, with unequal distribution of benefits and losses. This imbalance leads to polarization between the few countries and groups that gain, and the many countries and groups in the society that lose out or are marginalized. The difficulty in realizing the benefits of trade liberalization as an aspect of globalization vis-à-vis poverty amongst other developmental paradigms stems from the fact that most political leaders from developing countries Nigeria inclusive lack the capacity and political will to take on leadership head-on. From the theoretical perspective, despite the arguments put forward by the Dependency theorist that the way in

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which periphery countries integrates into the global economy and the inequality in international system has hampered on the growth of underdeveloped nations, it does not erode that fact that any society desirous of development must submit itself to some structural differentiation. This will involve changes in either technology or values or even both. This is the message of the Modernisation Theorist.

The finding of this study corroborates with Onakoya *et al*. (2019) whose investigation on the possible nexus between trade liberalization and poverty in 21 African countries covering the period 2005-2014 led to the findings that that foreign direct investment and inflation rate had a positive relationship with the human development index while exchange rates and trade openness were negatively related to poverty level at the 5 percent level. Accordingly, this finding further aligns with Ogundipe (2022) whose study on the effects of trade liberation on reducing poverty in Nigeria revealed that trade is statistically important in determining Nigeria's poverty rate over the long and short runs. However, a country's economic system's potential to gain from economic globalization also depended on its domestic macroeconomic policy, market structure, early economic state, institutional quality, and degree of political stability. According to the predicted outcome, trade will benefit the poor in the long run. This study also gains support from Adegboyo *et al*. (2021) whose study on the impact of trade openness on poverty in Nigeria between 1985 and 2020 revealed that domestic credit to the private sector as a ratio of Gross Domestic Product (GDP), electric power consumption, primary school enrollment rate and KOF globalization index reduce poverty in Nigeria, while GDP per capita stimulate poverty in Nigeria.

Conclusion and recommendations

This paper was interested in examining the impact of trade liberalization as an aspect of globalization on poverty in Nigeria from 2015 to 2025. Globalization is akin to a jungle affair where the survival game is for the fittest alone. The north seems bereft of ideas to move capitalism to the next level, advances the idea of free trade and liberalization which is oiled by democracy and modernization of socio-cultural practices to pave the way for the complete entailment of these concepts. A simple analogy would suffice at this juncture: in typical remote African villages where households are unfenced, the heads of such families do not oversleep; they take security measures which include good neighborliness and direct surveillance to wade-off imminent attacks. In a globalized world economy, leaders of African nations especially Nigeria have to also take measures to safeguard against the negative challenges of a fast globalizing world system. Nigeria just like the rest of the developing world has to understand the world and its future direction with a view to taking it for necessary development and poverty eradication.

The government should implement policies that will encourage the diversification of the economy thereby expanding the production and manufacturing sectors so as to discourage the mono-economy that we are running. This is the only way that FDIs and other capital flows can be put into proper use. Moreso, it will boost our export products to other countries and therefore encourage our foreign earnings. This way, Nigeria will also benefit from the trade openness and liberalisation policy.

Since Nigerian products can hardly survive the global competition, the Nigerian governments should create a level playing ground and a conducive business environment where competition can thrive. Also, the government should support the local businesses through the provision of loans and capital to those that are in dire need of them. The government should give incentives to the local manufacturing businesses as this can help them to cushion any negative effect that global competition can unleash.

The leaders of developing countries, Nigeria inclusive must embrace good governance, which incorporates political, economic and corporate components as a veritable culture for enhancing the benefits which any country can derive from globalization.

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Nigeria must devise means and set in motion comprehensive development strategies and/or policies/programmes to optimally position her economy to reap the dividends of globalization and eradicate poverty. Homegrown economic policies on the national front are imperative. Therefore homegrown economic policy formulation and strong commitment to their implementation and monitoring is the point of departure.

Again, the chief actor pushing for free trade liberalization is the WTO, which is increasingly emerging as the instrument of the advanced countries. Their policies on trade and investment tend to favour the advanced countries of Europe and America to the detriment of Africa. To this end a political solution is apt. Coordinated efforts to stand up to dominant outside forces that work for the detriment of the people must be keenly considered by all African leaders.

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