

# Economic Globalization and World Politics: Rethinking or Tinkering

## Options for African States

*Idowu Samuel Sunday, Sarumi Fausat Remilekun*  
(Covenant University, Nigeria)

**Abstract:** Globalization is a household name today and myths surrounding it have risen not only out of its many faces but equally varied perspectives. Economic globalization is central and more visible with direct effects on daily living of people, bears indispensable impact on nation-state economy and very sensitive to governance in regards to policy choice by state. Right choice is important to Africa States. Thus, this paper adopts historical research method to descriptively analyzed secondary data toward facilitating making of appropriate choice. It posit that either a “tinkering” or “re-thinking” response to economic policy option(s) — defensive nationalism, positive nationalism, symbolic nationalism and offensive intervention, determines the benefits or burden they bear as the environment changes in economic globalised world. Therefore, we conclude that economic policy choice must be weight, chosen base on merit with consideration for citizens and as prevailing situation demand.

**Key words:** economic globalization; world politics; Africa stats

**JEL codes:** F

### 1. Introduction

Globalization is a household name in our world today. It is a cliché imbued with strength, so much, that it is borrowed and employed to offer insightful explanations to diverse phenomenon — political, economic, social, cultural and even spiritual, around the globe. The plural identity of the concept has make it more amusing and attractive to not just only international politics, social sciences or international business, but every discipline known to human endeavor. For instance, to political scientist, globalization to them represents modern intersection between comparative politics study of domestic across countries and international relations which is between countries (O’Neil & Rogowski, 2006, p. 457). The world is a global village is a popular slogan that captures multi-dimensional angles that accost globalization understanding. Nonetheless, globalization centrally gravitates toward “*benefits and burden*” balancing of the scale among nations, otherwise picture in game theory of either zero-sum irrespective of its dimensional observation. Myths surrounding globalization have arisen from not only its many faces but equally varied perspectives within such faces with different historical trajectory. Thus, Globalization is an instrument suitable for international political manipulation in the hand of rational state

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Idowu Samuel Sunday, Ph.D. Candidates, Department of Political Science and International Relations, College of Leadership Development studies, Covenant University Ota; research areas/interests: political economy/public administration. E-mail: [sunsamd@yahoo.com](mailto:sunsamd@yahoo.com).

Sarumi Fausat Remilekun, Ph.D. Candidates, Department of Political Science and International Relations, College of Leadership Development studies, Covenant University Ota; research areas/interests: political economy/public administration.

representatives to justify and as well mollify aggrieved parties in pursuant of their national interest.

Furthermore, economic globalization, which is more visible with direct effects on daily living of people, bears indispensable impact on nation-state economy-developed and developing. And so it is an area of global interaction that is very sensitive to governance in regard to policy choice by states toward minimizing and maximizing negative and positive impact attraction respectively. Globalization does not merely affect governance but is also affected by governance (Keohane & Nye, 2000, p. 1).

Also, power politics being nucleus of globalization, more importantly, economic globalization, demands rigorous examination by states, and, along this path, African nations' response in this regard is vital in order to ascertain which of the two options "Rethinking or Tinkering" with available economic policy options. Thus, African states will thereby determine the indispensable, negotiable and mix options amongst the economic policies. This is the nucleus of this paper.

To this end, the work begins with indepth review of globalization as a concept, its economic perspectives and a concise review of African economy features after a clearly stated research methodology and discuss of theoretical framework. It progress to present economic policy alternative to African states and carry out a logic examination and analysis to ferret out choice(s) consequences. This avails a pathway for conclusion and channels through which African states can positively explore economic globalization and circumvent its adverse effects of African economy simultaneously.

## **2. Research Methodology**

The essence of this research paper is to unveil intricacies surrounding economic globalization with its effect on African states economy. Expectedly, research into option before African countries will facilitate not only a better understanding of economic globalization but also contribute to the development of proactive measures and policy. Toward this end, historical research methodology becomes suitable to elicit data from appropriate sources (secondary data sources) which are recent texts, journals, technical reports and other relevant materials. These sources are both credible and scholarly and are logically descriptively interpreted and explained.

Noteworthy, economic globalization is a phenomenon that is open to continuous discussion and debate with changing global events and other research design can be employed in doing so as well.

## **3. Theoretical Framework**

Economic globalization is all states inclusive with no exclusion as no state survives in isolation, especially in a globalised world of today. Therefore, system theory, which basically underscore necessity of inter dependency of parts for the whole survival, captures the background on which economic globalization thrives or functions. Thus, a concise review of the theory will offer insight into inter-state relations from the perspective of regional partitioning blocs as part of the global entity, more importantly from economic dimension.

The concept of system denotes a general relationship or a whole which is compounded of many parts. The parts should be related to the whole and the parts and the whole constitute what is called the "structure". System theory as its origin from biological science through the writing of Ludwig Von Berla Vanty (Olaniyi, 2001, p. 70) It emphasizes the need for inter-disciplinary co-operation in which case there would be room for exchange of ideas to solve a similar problem in natural science which can be likened to body system (Olaniyi, 2001, p. 70). The adoption of the theory into social science school first manifested in the works of Bronislaw Malinowski and

Badcliffe Brown (Anthropologist) and was adopted in sociology later especially by Talcot Parsons who exercised great influence on the use of system theory in political analysis and had been described as a “system builder” (Akinboye & Ottoh, 2007, p. 67)

David Easton, as averred by Olaniyi (2001, p. 70) was the first political scientist to develop a systematic framework that is base on the system analysis applicable to the study of political, instead of merely adopting it from Anthropology or sociology. Easton book titled “The Political System” published in 1953 defines political system as “that system of interactions in any society through which binding or authoritative allocations of resources are made” (Olaniyi, 2001, p. 71) By implication, political system is the interaction of the sub-system of the society-subunit represented by sectors like economic and political units of constituting units, states or regions in both national and international system, for the effective functioning of the whole that allocates values or resources at the center. Noteworthy, it is the contributions each part make towards the survival of the whole that is called the “function” which is the essence of functionalism (Olaniyi, 2001, p. 70) Feedback mechanism operates in the system through output of conversion or authoritative decisions which determines the strength of support the system will enjoy.

Furthermore, stress on the system will arise when some or particular type of demands are not met or are many. But with the help of gatekeepers, that is pressure groups, nation-states and regional organizations at international level and generally good communication channels and prudent demands processing and management, it will be maintained to sustain its support. Otherwise, the system will loose its support through functions performed by the parts or sub-system. Thus what depicts harmony, unity, integration and cooperative cyclical operation can turn out to become dis-harmonious, dis-united, dis-integrated and above all dysfunctional.

In the light of operationalisation of system theory, nation-state individually and as a region or sub-region knows that their interest, be it national or regional, economic, political, cultural and others are subjected to cooperation of other counterparts in the global arena and therefore must be given reasonable consideration before it is conceived, coined and thrust on the system as demands. When it is not fairly pursued, the system becomes overloaded and may tilts toward dysfunctional state. Consequently, external policies are expected to stem out of conscious resolutions toward ensuring sustenance of the global complex system by actors which often are not the case when all things are not equal from the realist perspective understanding of international affairs (states and struggle for power acquisition centered orientation) which is different from the idealist state cooperation thought that system theory endeavours to portray as revealed from its analysis.

From this background, African nations mutual-interest systematic relationship across all sphere of life, and more importantly, economically, guarantee a means to attaining an highly interdependent economy, strong social and political integration and harmonious regional bloc. Each states as a sub unit contribution to the regional fortune will foster it as a formidable sub unit of the global system. The impact of this stand at the global level is sine qua non to accruing both economic and political advantages to the region. It is on this footing that collective economic growth can be advance via cooperative relationship by African countries in order to lessen the negative consequences of economic globalization and attract more benefits. This is simply because the global system is not likely to be fair to any state or region that makes impolitic decisions due to its inherent competitive nature and power politics.

#### 4. Globalization Defined and Its Dimensions

Attempts are made by scholars to enlighten and offer an insightful meaning on what globalization denotes and encompasses. David Held defines globalization as “widening, deepening and speeding up of worldwide Interconnectedness in all aspects of contemporary social life” (cited in Naim, 2000, p. 28). It thus implies unprecedented transnational integration of states and its appurtenant components both of private and public aspect. Giddens, an authority adopted by *Liedekerke* (2000, p. 37) pictured that “globalization denoted a shift in the spatial form of human organization and activity to transcontinental or inter-regional patterns of activity, interaction and the exercise of power”. The definition elucidates the sphere of influence of power on inter-regional or transcontinental relations that continue to widen as global social organization converge through the force of globalization.

In addition, Goldblatt (1998) avers globalization implies two distinct phenomena.

“First it suggests that many chains of political, economic and social activity are becoming worldwide in scope and, second, it suggests that there has been an intensification of levels of interaction and interconnectedness within and between states and societies” (Goldblatt, 1998, p. 37).

It opens up dimensions at which globalization tilts and can be understood, probably with varying degrees of intensification and both webbed and clustering impact on states. This align with Held submission that globalization is neither a singular condition nor a linear process, but, best thought of as a multi-dimensional phenomenon involving diverse domains of activity and interaction including the economic, political, technological, military, legal, cultural and environmental (Goldblatt, 1998, p. 37).

State inter-dependency, the description of level of inter-dependency in the year 1970 till late 1990s, has become inappropriate to describe the present global level of intercourse which transcend economy and encompass political, military and others highlighted earlier, and, as well include states not inclusive like former eastern and central European states, e.g., Russia, Ukraine, Estonia etc. Both dimension and spatial space coverage are widening in the contemporary level of states’ relations. Economic interdependency has been the most notable amongst others before the dawn of globalization, albeit, Keohane and Nye (2000, p. 104) argue that for a network of relationship to be considered “global”, it must include multi continental distance, not simply regional networks and that inter-dependency and globalism are too often defined in strictly economic terms, as if the world economy defined globalism. They further assert that military, environmental, social and cultural are important forms of “globalism” which defines a condition of inter dependency among state of any form that can increase or decrease like that of military that increased during cold war era among the two allied states (Keohane & Nye, 2000, p. 106). Thus, we can discuss economic globalism, environmental globalism and others and their dynamic response to state interdependency along historical line till the epoch of globalization.

#### 5. Economic Globalization with Its Perspectives

Economic globalization takes its root from economic globalism. It involves long-distance flows of goods, services and capital, as well as the information and perceptions that accompany market exchange (Keohane & Nye, 2000, p. 106). Economic relations among states is an age long event dated back to medieval period when trade in commodities like gold and consumables are transacted by merchandise traders across borders and regions. Trade relations has witness degrees of metamorphosis among states from its traditional form to a more complex state

that is multi directional and have put state at the center of moderation and regulation, though with no monopoly of control at present, in order to ensure fairness.

However, economic intercourse among nations has become “thick” from the beginning of the millennium. This has made national economies to become more integrated across-border flows of trade, investment and financial capital increase (Liedekerke, 2000, p. 38). High density of trade and network of economic transactions among individuals, corporations and states have deepens economic integration globally, especially with the contribution of high technology in terms of internet and production, that facilitate communication, transaction and transnational production of goods. But, it must be noted that private corporations are the “*leading link*” of the contemporary economic integration. “The three main channels of economic globalization, trade, foreign direct investment (FD.I) and the international transfer of knowledge and technology, have developed very dynamically..... Multinational Enterprises (MNES) stand at the center of all of these developments” (Kleinert, 2001, p. 1).

Kleinert assertion brought to fore not just the driving force of private international corporations of globalization but equally their three core dominant channels with its concomitant benefits of technology and knowledge internationalization which has been a subject of debate of not just what economic dimension but globalization itself promotes and portrays to both developed and developing economics like African States.

Three major perspectives are often adopted to discuss and analyze what globalization actually denotes. Each rationalizes its justification with supposedly facts but not outside ideological predisposition influence or middle point stand. These, I will refer to as neo liberalist, neo radicalist and neo neutralist or non-alignment school of thoughts. The neo liberals are pro or hyper globalist and neo-radicalist as anti-globalist or skeptics while the non-alignment proponents are at middle-point.

### **5.1 Neo-liberal Perspective**

Hyper globalist maintains that globalization is a new epoch of human history which enforces its disciplines on people everywhere and as well bereaved states of their primary or natural economic and political power as denationalization of national economies across the globe though stronger intensification of international economic integration has hollow out state monopoly of political power. Cox noted by Biswas tied globalization to world capitalism that followed the crisis of the mid-1970s based on a decentralized system of flexible production that is accompanied by deregulation, privatization, and social policy cutback, emphasis on international competitiveness etc. and as ideology as well (Biswas, 2002, p. 187). To what extent has global economic forces make states to loose their control capacity degree over their domestic national economies is a big question that supporters of globalization have not provide elaborate and persuasive answers to, more importantly, the globalization leading western countries like united state. Private corporations are truly globalize agents, especially, transnational corporation who continuously internationalize production, trade and investment, but are also a subject of both national and international political and economic guiding principles and rules. In this regard, ideological tenet of economic liberalization as a prerequisite for development in a globalised world remains undisputable. Hoffman (2006, p. 476) maintains that globalization is created by U.S.A and rooted on her economic might after World War II.

### **5.2 Neo-radical Perspective**

Neo-radical perspective argues in contrast to neo-liberalist submissions that states’ power did not decline, instead it becomes more formidable amidst predominantly national economy of three major blocs-Europe, Asia-pacific and North America. As a result, power politics, now of more economic power, is waxing stronger in the name of globalization and it further widens the gap between the North and south polarization. Transnational

corporations that promote international division of labour are agents, under the disguise of corporations, to champion their home states economics interest beyond border. One of the forces driving neoliberalism has been giant corporation whose many of the precepts of neoliberalism works and has said the restructuring of the world production system over the last 20 years (Brown, p. 170). He argues further that multinational corporations have alter the diplomacy relations from traditional state to state to include state to firm and firm to firm at middle and lower levels respectively (Brown, p. 170). Therefore, one can say that a political strategy to promote and implement neo liberal economic policy is what is rebranded as “globalization”. This is a neo-Marxist argument line, though with varying opinions just like that of hyper globalist, but cannot be divorced from reality because the benefits of globalization or economic liberalization gravitates towards the countries that make up the three blocs with little or no exception. Foreign Direct investment and trade among these countries are massive with paltry participation from developing world of Latin American and Africa. “One Phenomenon of globalization is the rising speed at which new know-how and technology spreads over national borders, especially among developed countries” (Kleinert, 2001, p. 15).

### **5.3 Africa Economy Features**

African States have shared a token of experience of colonial rule either directly or indirectly. Prior to this era, the continent is synonymous with agriculture, and so it is agro-based economy practiced with crude implements primarily for survival as exemplified in Nigeria (Audu & Oshowolo, 2014, p. 27). Hunting for games, pottery and other activities are complement to farming alongside with petty trading. Trading in human cargo from Africa to Europe markedly opened up Africa continent to other part of the world, more importantly Europe, and prompted Berlin conference in 1885 where it was partitioned among some of European powers (Britain, France, Portugal and Italy)

Colonialism is a political domination accompanied with economic exploitation and appropriation to Europe as its undertone whereby African agriculture resources like coffee, cocoa, timber etc were deployed to stimulate their industrial economy and equally serve as market for manufactured goods at the same time. Rodney (1982) asserts that what underlies Europe abolition of trans-Atlantic slave trade was because it undermined their profitability as unemployment was caused by the new industrial machinery, the need for raw materials and European competition for markets for their finished goods and this also ignite competition for colonial territories in Africa (cited in Audu & Oshewolo, 2014, p. 31). Similarly, Uwaziruke implied from Alvin Toffler and his wife, Heidi technocentric prediction and three waves era explanation that Africa is a first wave civilization which is the agricultural revolution that preceded industrialization and technology revolution or wave which are second and third respectively (Uwazirike, 2008, p. 63).

The implication of colonial experiences to African states is their incorporation into the world capitalist economic system from periphery stand point and on this foundation was neo-colonial economy laid. Notable track changes of economic base from agricultural product to mineral resources have been witnessed in some African states after independent. Nigeria is a large dependent on oil extraction for her economic thriving and foreign earning today just as South Africa income from mining of gold is germane to her economic buoyancy.

In adjusting to present economic realities, most African states since their attainment of independent have been striving to reform or transform their ailing subservient and dependent economy on developed nations through various western-oriented economic policies but have met with challenges and most time yielded marginal positive result.

#### **5.4 Middle-point Perspective**

The middle-point school of thought submits that the state power has not diminished but witnessed reconstitution in response to growing complexity of processes of government in a more inter connected world where international public and private organizations have emerged alongside with private local, national, regional and international agencies. As a result, states have to adopt strategies, often, neo liberals and radicals, to cope with the changing situation. In this sense, inter-state relations are more intensive and extensive at the same time which seems to be unprecedented in history and therefore as a result of globalization force, more importantly, economic and political. Panitch as cited by Biswas (2002, p. 190) affirms this position when he submits that contemporary globalization is “authored” by states and far from witnessing a bypassing of the state by a global capitalism but the globalizing pressures even on advanced industrial states has led to a reorganization of the structural power relations within states and has changed the nature of state intervention.

### **6. Economic Globalization and African States Option(s)**

National or domestic and foreign policies are twin and intertwined instruments in the hand of state representatives as policy weapons to administer the life and affairs of the state. Policy formulation, implementation and evaluation are decision management sequence that give direction and as well determine the consequences of decision impact on nationals of a given spatial space. African state in this sense can be said to have attained the present position — economically, politically, socially and other spheres as a result of past decisions. Today, both domestic and foreign policies are influenced by globalization forces directly or indirectly. As a consequence, enlightened choices must be made among available options before every state across the globe with consideration for domestic economic context and strong consequence for betterment of their situation and position in the world political terrain.

United Nations (2009, p. 8) report reveals that a state awareness of forces of globalization must be matched with preparedness to explore its benefits from their current political, economic and other dimensions of globalization for maximum positive impact. Furthermore, four main types of economic offensive intervention nationalism options were suggested by United Nations broadly categorized under defensive and offensive intervention. These are defensive nationalism, positive nationalism, symbolic nationalism and competing nation. They are policy option guides with its subunits and components in relationship with economic globalization perspectives heretofore discussed for developing Africa economy states. Any to rethink or tinker with will tactically be identified among the options.

#### **6.1 Defensive Nationalism**

Defensive nationalism is aimed at protecting or shielding nationals against external economic exploitation and possibly economic woes and shocks. Employed policies toward this end in form of economic measure to cushion globalization negative effects are tariff and non-tariff barrier, capital control, regulatory measures-quality or quantity and other product specificationary measures. Liedekerke (2000, p. 44) maintains that these economic measures would in principle return internal sovereignty to the national government which in turn would force companies to reorganize along national lines, much as they did before adopting global strategies.

#### **6.2 Positive Nationalism**

Providing an economic platform on which national companies and investment thrives without or with little disturbances from foreign competitors is what positive nationalism represents. In other words, it is a pursuit

through which national companies' control of globalization can be ensured (U.N., 2000, p. 7), it suggests building national industrial capacity to the extent of making a country less attractive for competitors from other states. In reality, it sound utopian because aside not having a perfect precedent or classical example of state that have achieve this, it is more difficult in the face of growing globalised world where Foreign Direct Investment (F.D.I) is sine qua non to economic prosperity.

### **6.3 Symbolic Nationalism**

Symbolic nationalism is defined by U.N. (2000, p. 7) as a strategy of openness which is paralleled with protecting what is absolutely indispensable to the state-for example, providing social services to the needy. Thus, simultaneous employment of defensive and offensive economic measure to attain a nation economic interest is an option in the wave of economic global politics. The feasibility can only be determined by state political leaders and bureaucrat. As such, one can argue that it cannot be over rule out in the actual sense of it.

### **6.4 Competing Nations or Offensive Intervention**

States acknowledgement of competitive nature of the global system would prompt them to embrace economic liberalism, openness and market rules in contrast to other forms of neo-defensive intervention earlier discussed. Competing with other nations for capitals inflow and outflow will drive not only their economic measures but influence their political system choice as well. *"Here countries themselves become global competitors, striving to provide the most attractive environment possible for the strategies of global companies within their own territorial boundaries or to lobby other countries on behalf of their domestic corporations in support of their overseas strategies"* (Lieder Kerke, 2000, p. 7).

Economic measures deploy in this regard are industry deregulation, lower taxation, tax holiday and other tax incentives that can attract investment into a country. Other strategies are human resource investment, infrastructural development, e.g., transport, power, financial market frame work and good legal system. The states concede to the fact that capital is mobile, companies are increasingly global, governments have little talent for picking winners and that competition occurs essentially between companies rather between countries (U.N., 2000, p. 7).

## **7. Rethinking or Tinkering Options for African States**

Globalization has become inevitable but not without her plus and minus. Nation-states have come to this realization but there are more to be known by African grouping as they are not only non-industrialized but also at the bottom of the ladder of most economic indicators and parameters. Therefore, economic power engagement in the realm of international politicking is a bereaved weapon for African countries when compared with their western nation's counterparts. There is need to change their perception about globalization as just only market forces operation among independent states and embrace insightful study of globalization dynamics as suggested by U.N. (2000, p. 8), "Preparedness to deal with globalization forces will require, initially, basic understanding of global dynamics".

Consequently, economic globalization demands basic understanding of its dynamics, especially employment of policy options highlighted earlier. On this note can a well thought out choice(s) can be made and re-thinking of other option(s) as the scene changes on the global stage. A concise analysis of discussed economic policy options will offer a guiding insight for African states on when, how and why any of these options are indispensable to their economic development amidst global power politics.



Generally, positive and symbolic nationalism are variants of defensive interventionist economic policy. They are meant to serve similar purpose but under different circumstances. Defensive policy is necessary for African states because of her status as “Slow adapter” (U.N., 2000, p. 9) Being in this category, in our opinion, because she was not properly integrated right from post second world war era and coupled with her present poor economic condition, it is expedient to shield some of her local investors from global competitors, at least to some reasonable extent, most importantly those which she has comparative advantage and posses raw materials like natural resources, e.g., mining industry. Where foreign partners or investors are Germaine and indispensable, local content with terms that will facilitate duplication of firms by nationals or local investors must be part of terms and conditions of operation for foreign investor.

Moreover, memorandum of understanding with foreign investors must foreclose not only national economic interest but also public organizations. Through this, internal sovereignty is fortified and states vulnerability to negative effects of world politics through economic power of overseas investors, are checkmated and minimized. U.N. asserts that “government retains some influence in steering economic decision” (U.N., 2000, p. 9). By implication, sovereignty of states has not decline to the point of not regulating their economy as-argue by liberalist and hyper globalist scholars but states must muster their political will in this regard. Lieder Kerke (2000, p. 44) observes that globalization has threatened states’ political power but responsible government remains electorates’ expectation. Capitalists wish is to exploit the world via industrialization, though not overly stated, if permitted but can only be prevented by local circumstance (Brown, p. 161).

Offensive intervention policy option exposes states to more competition with other states and local firms to foreign firms’ rivalry which is an accompanying feature of globalization. African state cannot totally immune themselves from market competition and not equally tinker with its devastating consequences if not subjected to state control and regulation. Citizens stand to be at the loser’s end when government withdraws social intervention funds and subsidy under the auspices of economic liberalization. In order not to compound the less advantage African citizens, state managers should strike a balance between open and defensive economic policies otherwise known as mixed economy. Social welfares must be part of African competing nation’s option until the economy is robust and mature for total deregulation.

In this sense, rethinking the policy option as fair economic weather is attained is necessary for African leaders. Only through this will they be able to respond to global power politics and economic dynamics without incurring much hurt or encumbrances on their people. Impulsive reaction to globalization economic forces is tantamount to tinkering with their states’ destiny while appropriate response calls for continuous rethinking as events unfold on the global stage which will secure their economy from further exploitation but instead position for fair competition. The master key to attain this feat is dynamic policy strategy. That is, changing of set of integrated economic choice(s) according to prevailing global environment and as domestic situation demands. Nevertheless, such policy changes should be harmonious and coherent among African countries. The black African nationals welfare is bound to improve with better experience provided policy options are suitable chosen as time and situations required.

## **8. Conclusion and Recommendations**

Power to make choice on economic and other external relations by state still remains at their disposal. Aside being the only entity with monopoly of force, legitimacy demands good governance from the citizens. A good

signal of good governance is evidence of a right choice by policy maker. Therefore, state representatives are nonetheless expected to create environmental framework for economic thriving without tinkering with needed policy option per time but progressively switch from offensive to defensive varied policies alternatives per time and as situation demands; because economic globalization remains a potent tool in the hand of both developed and developing nations at the theatrical stage of global politics.

On this premise, the following recommendations are offered to enhance optimization of economic globalization benefits by African states.

(1) Economic reform policies must be weighed with the cost and benefit to the public Africans interest and not on the credit of the source it emanated from. For instance, world bank, I.M.F. and other institutions of repute should not form the basis on which policy acceptance for economic reform should be hinged upon the assumption that it is faultless and definite of achieving its set out purpose(s)

(2) Africa Political leaders, both elected and unelected choice should be premised on knowledge based, especially of both domestic and international economic intricacies and politics but not majorly on ethno-religious or other personal interest sentiment in this knowledge and information age of globalization.

(3) Considerable government intervention in economic management in form of social welfare, necessary subsidizing of basic needs like agriculture, energy etc should be engaged when necessary and halted when it appears it should be discarded.

(4) Intensive exploration and exploitation of internal material and human resources by the government must be premised under prime consideration for indigenous engagement before outward drive for foreign investors when and where indispensable must form part of Nigeria investment policy guide.

(5) African citizens should be re-orientated to de-climbed the ladder of wholesale acceptance of developed states standards as measure of perfection for material goods and lifestyle, especially Euro-American, and start to ascend to appreciate domestic product and promote it as well.

(6) A quality regulatory mechanism must be design and deployed effectively to minimize citizen vulnerability to foreign investors manipulations and exploitation.

(7) African Union (A.U) needs to intensify effort toward promotion of integrated and harmonious African economy which discourages selfish national interest, sub-regional over riding interest, and colonial tie economic interest in African affairs.

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