

TALLINN UNIVERSITY OF TECHNOLOGY

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**GLOBALIZATION AND UNEMPLOYMENT IN WEST
AFRICAN COUNTRIES: THE CASE OF NIGERIA**

Bachelor's thesis

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ABSTRACT

Unemployment in Nigeria according to National Bureau of Statistics has shown how unemployment rate increased in 2017 which is an unbearable issue to the Nigerian government, this has posed a serious problem to the Nigerian economy. This thesis will examine the implication of globalization. There are international lobby and pressure groups in various fields. There are universities and institutions of higher learning with all their power to impact knowledge, skills and attitudes that shift behaviours of societies and state leadership as well as followership.

All these combine to reinforce the phenomenon of globalization and force the state to shift its behaviour and the way it relates with both its “subjects” and its internal and external partners in Nigeria economy which has leads to unemployment, poverty, Human trafficking. It argues that although globalization creates opportunities to all countries, it also exposes developing countries such as Nigeria and its economy to different new challenges, unemployment can be seen as one of the implications of globalization as an of trade liberalization. This thesis will estimate the qualitative research method to discourse the implication of globalization in terms results of unemployment affecting the economy of Nigeria and how it can be addressed.

Globalization is additionally a way to realize sensible governance. Otenyo (2004), concludes that the potential of economic process as a catalyst in governance is very important dimension in regional development. Thanks to corruption, continent has not excited western investors as different regions have. Capital inflow remains low in a globalized world.

There is a lot that continent can learn from the Asia model, especially its development strategy. One among the investments that have helped developed Asia is its investment in education. Countries that has been globalized have attended higher levels of education. Economic process will considerably profit continent if continent positions itself befittingly via acceptable policy measures. Like Asia, continent has to manage economic process so as to learn from it, rather than being managed by economic process.

Keywords: Nigeria, unemployment, poverty, human trafficking, globalization.

LIST OF ABBREVIATIONS

CBN – Central Bank of Nigeria

NAPEP – National poverty and empowerment program

NBS – National Bureau of statistics

FDI – Foreign direct investment

INTRODUCTION

Globalization has become a great influence in developing countries in the sense that so many developing countries have been affected positively and negatively. For instance, looking at the positive impact globalization has made in all developing countries, it has affected the technology sector, international trade between countries massively. Furthermore, globalization has influence a lot of international lobby and pressure groups in various fields to understand the variant of this subject. There are universities and institutions of higher learning with all their powers to impact knowledge, skills and attitudes that shift behaviours of societies and state leadership as well as followership. All these combine to reinforce the phenomenon of globalization and force the state to shift its behaviour and the way it relates with both its “subjects” and its internal and external partners the developing country like Nigeria in terms of economic development, this has accompanied unemployment in the country, and rendered most of youth the jobless, which makes it difficult for them to advance in every area of their lives, corruption has also increased due to unemployment, higher rate of fraud and terrorism, illegal migration, societal unrest and starvation.

This aim of the paper is to examine the implications of globalization in terms of unemployment as stated earlier and how it has affected Nigeria as the most populated country in Africa. Nigeria in the last 10 years is believed to have made huge success on their own cultural way until globalization set in and curb most of the cultural ways of doing things, paving a massive impact in the country. Unemployment is one of the implications of globalization and has made things difficult, most companies are basically owned by the government has been privatised, and politics in Nigeria has been a corrupt place for the most individual to exploit their fellow citizens.

This research design is going to be in form of a qualitative method, the idea of this paper will be a review of the impact of globalization and hidden occurrences from different life experiences of political, social, personal individuals in Nigeria. This paper will observe four research questions that will make us understand these paper better. These idea is going to give the professionals access to look into the depth of the problem and point out the implication of globalization as result of unemployment. Moreover, this second research question is going to unveil areas which have been affected mostly in Nigeria. Finally, the research question is going

to go further in giving us different ways the solution can be implemented to achieve a positive result.

Based on this introduction I formulate this research questions

1. What are the implications of globalization on Nigerian economy?
2. What are the internal factors and challenges preventing Nigeria to gain from globalization?
3. What are the options to solve the unemployment caused by globalization?
4. What are the most efficient ways of solving these challenges caused by globalization?

1. METHODOLOGY

This chapter outlines the research method used in this study, also the process used to collect and analyse the data is also described. Though, Nigeria as a developing country is not left out when it comes to globalization, most establishment and the political sector of the Nigerian economy have been influenced one way or the other due to globalization which has restricted Nigeria to a merely a producer of raw materials and mostly a consumer of manufactured goods (Dembele 1998), thereby eliminating its role in processing its priorities of national growth (Fatotun 2004), free trade through globalization has allowed Nigeria herself to be used as a dumping ground for all sorts of imported goods from the foreign industrial countries.

Even though Nigeria has been involved in globalization through adoption of different policies like privatization, commercialisation, involving in free trade, which has rendered the slow growth in the economy Economic growth report on Nigeria (2015), and also devalued the currency leading to an increase in cost of purchasing goods and services and increase in the rate of poverty and unemployment which are part of the factors hindering the growth of Nigerian economy, The paper aim is to examine and understand the reason why globalization is in no way contributing effectively in enhancing the development in Nigerian economy, through a case study analysis, qualitative research method.

1.1. The Case Study in context

The central issue of dialogue in most of the literature associated with economic process is whether poverty or prosperity is caused by economic process. Economic process suggests that many different things for various folks as a result of being a fancy and multifarious phenomenon, economic process has been attributable with a good vary of powers and effects. Studies by Ishaku (2014) found that there are multiplicity of definitions and descriptions of economic process by students of assorted philosophic convictions. The apostles of economic process called Liberal students, read economic process because of the developing countries. In this regard, greenback and Kraay (2004) study notice that over half the developing countries living in globalizing economies have seen giant increases in trade and vital declines in tariffs. They conjointly notice that the rise in economic growth rates leads on the average to

proportionate will increase in incomes of the poor. These poor countries are found catching up with the wealthy countries.

Likewise, for liberalists, the method could be a process that increased interactions among countries and people expedited by progressive technological changes in locomotion, communication, skills and data also as interaction of culture. They believe that these movements of products, services, capital, firms, and other people contribute to the spread of technology, knowledge, culture, and knowledge across border. Instead of a danger, economic process is a chance that everyone ought to scrounge. According to Frederic Mishkin (2009), the economic process of trade and knowledge during the past century has upraised huge numbers of the world's folks out of maximum 12 poverty.

In his paper, Mishkin (2009) advocates that in rising market countries, financial economic process will facilitate remodel the labours of deprived folks into greater wealth for them and build larger prosperity and stability for the planet at large. So, on the absence of economic process, developing countries won't be able to realize their potential, and their continued poorness can engender additional instability and breakdowns in political relations with alternative nations. What is more, to acclaim the benefit of economic process, Mishkin (2009) took the instance of Japan's economic transformation once the arrival on Japanese shores of commissioned naval officer Matthew Perry and his black ship forcing Japan to trade with the US within the nineteenth century. In 1870, Japan was associate underdeveloped country with a mean financial gain per person who was but 1 / 4 of that within the UK. However from 1870 to 1913, Japan was able to increase its per capita financial gain at a rate of 1.5% annually as compared with a rate of 1.0% for the UK, thereby narrowing the gap. Polls of liberal economists indicate that economic process of international trade, in which markets are opened to flows of foreign merchandise and repair, is fascinating and necessary. Furthermore, they assume that economic process has alleviated international trade and commerce, expedited foreign investment and also the flow of capital. By transfer economies into one market place, economic process enhances the productivity. Execution in 2004, the district's GDP development rate achieved a normal of 5.1 from 4.4% in 2003, bringing about a for every capita GDP development of 2.8% around the same time. In synopsis, the advocates of globalization guarantee that it will make assemblies of salary, access to information and innovation, utilization control, expectations for everyday comforts, what's more, political goals (Guttal, 2007). By coordinating nearby and national economies into a worldwide economy that is unhindered by protectionism, financial development will increment, riches will be made, and

more individuals on the planet will have the capacity to appreciate the points of interest and products of modernization, mechanical advancement, and human progress. With regards to quantify globalization, following Dreher (2006), the liberal school present another far reaching record of globalization, "KOF" file (which is an abbreviation of the German word "Konjunkturforschungsstelle", which implies There are international lobby and pressure groups in various fields. There are universities and institutions of higher learning with all their power to impact knowledge, skills and attitudes that shift behaviours of societies and state leadership as well as followership. All these combine to reinforce the phenomenon of globalization and force the state to shift its behaviour and the way it relates with both its "subjects" and its internal and external partners "business cycle investigate initiate" in Russian. It meant to inspect the effect of globalization on development in an uneven unique board of 123 nations between 1970 and 2000.

The KOF file of globalization not just incorporates estimation on monetary component of globalization, yet in addition social and political elements of globalization has been broadly utilized in different examinations. For instance, Bhaskara Rao and Vadlamannati (2011) utilize the KOF to inspect the effect of Globalization on development rate of 21 African nations amid 1970– 2005.

They find that globalization advances monetary development. Moreover, the Deputy Managing Director of the Global Monetary Fund, Allassane D. Ouattara (1997), portrays Globalization as the reconciliation of economies all through the world through exchange, money related streams, the trading of innovation and data, and the development of individuals. By the same token, the investigation of Dreher (2006), depicts the world as turning into a "Worldwide Town". A procedure that is driven by worldwide exchange, cross outskirts monetary streams, data and correspondence innovation and expanded rivalry for worldwide markets. In this way, to the master globalists, globalization offers broad open door for overall advancement and will create gigantic advantages especially for creating nations by making them financially equivalent to create nations in the long keep running as long as the world gets more globalized. Then again, to the counter globalist, Globalization is a marvel that produces worldwide ills. Appropriately, Shrestha (2010) reports that globalization may hurt monetary development in low salary nations because of their similar impediment vis-vis to created nations. In like manner, one of the greatest idea created by the financial analyst Raúl Prebisch in the late 1960s placing Globalization in Jeopardy is the "Reliance Theory". This hypothesis was initially made to clarify the issues of advancement in Latin America by

researchers working in that district and has pulled in a parcel of consideration from both the writing and the Third World nations. Prebisch and his partners were agitated by the way that financial development in the progressed industrialized nations did not really prompt development in the poorer nations. As indicated by Prebisch (1960), poor nations sent out essential items to the rich nations who at that point fabricated items out of those products and sold them back to the poorer nations.

1.2 The Case Study analysis

The case study analysis enables the researcher to closely examine the issue or data within specific context. According to (Yin 1984:23), he defines the case study research method as an empirical inquiry that investigates a modern chance within its real-life context, when the limit between phenomenon. Furthermore, it enables the researcher to explain and understand through the report of past studies of complex issues, also used as a tool prominently used when there is an issue with regard to education, poverty, unemployment drug addiction, illiteracy (Gulescen, Kubat 200), as an economic problem. Regarding this research the case study would be Nigeria, also the analysis observed from this case study would help in getting the result on the issue preventing Nigeria from gaining positively from globalization. The descriptive analysis would be used as well to analyse data gathered from this research, through description indicating explanations and serves in a way in organising the findings in order to fit those explanations and then observe them and understand such data (Krathwohl 1993).

1.3. Qualitative Research Method

This paper will use the aesthetic and infusive qualitative method and this is a method used in research to gain an understanding of facts, which provides the insights and knowledge of the problem by having to investigate and develop ideas through the collection, analysing and also by interpreting of data, generating data and using it to transform into useful statistics. According to Ritchie and (Lewis 2003) argues that qualitative research method is used for providing also interpreting, understanding of research through the means of learning about their experience, social circumstances, perspective and also histories.

Regarding this thesis, the observed data would be used to structure and interpret data by detecting the implication of globalization on Nigeria economy in terms of economic development.

1.4. Objective of study

Globalisation has been seen as a relationship among countries where a developed country interacts with developing either political, economic, technological advancement. The purpose of the study is to determine the implications of globalization on the Nigerian economy. Specifically, this study will determine the outcome of globalization and its effect on Nigerian economy in terms of growth and unemployment and also provide the best way to solve the challenges Nigeria as a developing country is facing because of globalization.

2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

Globalization historically, according to (Devet 1993), the states which globalization processed started in a small way back in 19th century. The movement of capital began from Europe with the aim of opening new areas in America and Australia, through the building of rail system, agriculture process and making these cities a central to the extension of capitalism (Toyo 2000). During this period there was a steady increase of joint stock companies and development in terms of banking, industrial capital and technology, which did spread to Africa and all over the world making the world a global village.

The aim of globalization is to interact with countries in the world to achieve uniformity and brings the connection between far and near regions of the world to improve in economic, political networks, information, education, communication technology of various group of people. Furthermore, (Adjaibolosoo 2007, 9), globalization unveils the way another group of people holds both a negative and positive influence on others. Looking at globalization and its uniqueness one of its characteristics involves (Mrark 2000), reduction in cost of production, capital mobility, while in economic aspects one of its treats is internationalization and communication these can be seen in chances of the way production has been integrated, including the increase of international trade and services, and the development of foreign capital flow.

Moreover, to attain a clear definition of globalization, Arjun Appadurai noted in (1996), that globalization is a platform of things that have various speeds, angles, contract of origin beginning of new ideas and these vary in terms of relation to acquiring knowledge in different part of the nations, region including societies at large. Thou globalization has been described in different ways, the concept of globalization has been more explained as a means which generated flows and connection has been made among nation-states, territory, boundaries, continent, civilization (Anthony McGrew 1999).

The several possible ways to understand the term globalization makes it to really get a clear definition of globalisation, according to Daly (1999), it can be defined as an improvement of international trade, international relationships, treaties, alliance, between nations and the unity among them. Moreover, we can still understand more by saying, it involves the intimacy of which involves the economic relationship in cultural, political, ideas. (Howlett, Ramesh 2006),

while it usually used to obtain the development of economically of developing countries, for instance, Nigeria because it helps to ascertain economic growth of the country.

Referring to the above definitions, it is clearly viewed that globalization is a network establishment among countries, giving us reasons and importance of international relations. Despite the fact globalization has been used to determine the development of developing countries in the world, the outcome of this means does not always give a good impact the way it portrays. Economic growth of an economy through globalization involves both foreign and direct investment, for instance, the (FDI) improves growth linked with the neo-classical growth model and modern growth theories. The traditional growth model is indebted to Solow's growth model (1956) which examines and support that FDI promotes economic growth by multiplying the rate of investment. It also increases the moves through technology, innovation and efficient development of resources.

Here we are some features of globalization, technology is one of the features of globalization, with the help of technology development communication has been made easier and faster, and has transformed the speed, cost of transportation and production. Technology as part of globalization has an advanced development of information, technology, transportation, communication. Trade liberation is another feature of globalization, through it there is free access of market in the world possible without any physical or tariff and no government restriction of goods, under trade liberation, the market becomes more open due to the abolishment of both tariff and non-tariff trade barriers. Interaction of the financial market has also be considered as one of the features of and globalization, this gives room for widespread nature of many financial liberation, which gives firms the opportunity of new strategies of investment. Trans-board has also been seen as one of the features of globalization, which guarantees middle production to take place in more than one country through globalization.

Migration, is the not left out, it also one of the features of globalization, because it helps the movement of people from one country to the other in search of greener pasture which due occurs between developing countries and developed countries (LDCs). Globalization also creates room for global financial integration which help countries mostly developing countries to have access into becoming investor base for bond and equity issues and the opportunities to enter the capital

market of developed countries, it also creates an opportunity for export to increase on economic growth through raise in exportation on manufactured goods.

The economic hypothesis states that countries that adopt a more open door towards globalization gain more and higher growth than those that deprive their economy of trade, improvement in foreign direct investment which enables industrialization, building up of economic ahead capital and upgrading the domestic human capital.

Furthermore, despite the fact that globalization is double-sided process and benefited by most developed countries while developing countries don't as much because they have weak capacities to go into the global market while struggling to build roads, railways, food, water in their economy, with the help of globalization the doors of greater engagement with greater specialized among nation, through production and helping improve national output and world output and input.

Moreover, it did promote global governance of global economy by the developed an international organisation in a grouping way know as G-7, G-10, G-15 and G-22 in this situation international matters are usually discussed by the grouping without involving the developing economies. This type of grouping has fixed the superiority complex of colonialism, for instance, the foreign label of polities (favouring world developed economies) has been directed to developing countries.

2.1. Globalization in West Africa

Firstly, as a result of globalization international trade and commerce in Africa the foreign investment and the flow of capital, weaken African leaders in terms of accountability and responsiveness through the motivation of making African leaders to adopt a foreign policy, and different cultures. African has access to education because of globalization, information and communication technologies were helpful to Africans to easily interact with other developed countries.

Secondly, with the help of globalization African countries are able to get vital information on how other governments in developed countries govern and manage the freedom and rights of their people for instance democracy in Nigeria was adopted from the USA. Furthermore, globalization has influenced the African countries by making them privatised enterprises

through the privatization policy globalization made this possible through its main actors, for example, World Bank, IMF, the World Trade Organisation (Oyeijide 1998).

Globalization in West Africa has made it possible for global actors to persuade African leaders pressuring the government to allow more of foreign investors to invest in Africa and capital inflow, multinationals and mostly the local enterprises use these opportunities to gain interest for their own self-interest resulting to government less attention to the poverty in the nation leaving the poor with no help to survive and involve in crimes. When it comes to crimes like drugs, pornography, international corruption and technology through globalization as a means of access to computer base has increased the rate of crime in Africa globalization did encourage it.

As a result of globalization, West African countries have encouraged drugs, prostitution, smuggling dumping of dangerous waste and the reduction of economic environment by unprincipled enterprises, encouraging Africans to depend on foreign goods, lowering them from facilitating their own indigenous goods, Globalization has also lead to brain drain possible in countries in Africa.

2.2. Effect of Globalization in Nigeria

Though globalization as a process of integrating economic opinion like consumption, investment in the world, it is also seen as a position where the world is classified as a single market in the accounting and improving the production and services aspect of a country, which is now known as a signal competitive market for all business especially a country like Nigeria as a developing country Kwanshie (1998). The transaction, and the means of financial improvement in the world today, furthermore has made it possible for the world to function as a single market.

Laissez faire economy can be classified as globalization in terms of accomplishing a unified standard of establishment for all countries of the world to interact among each other through investment, foreign trade, a decrease in trade barriers among countries. The effect of globalization in can be seen on the level of success of Nigeria in terms of international trade,

foreign direct investment, opportunities to be involved in financial market, rational economy are all linked to globalization (Owolabi 2005), with all this access of instructiveness between countries free trade, globalization has helped and encouraged the trading activated of Nigeria economy with other countries, encouragement of local countries.

Moreover with the help of globalization Nigerian government is willing to improve the private sector, increase productivity and creation of job, export manufacture goods, seeking more attention in terms of skills, make technology skills more valuable and catch the attention of foreign direct investment Feridun al et al 2016, Therefore Nigeria as a developing country has gained a lot from globalization in terms of global economic system.

When it comes to developing countries who have been impacted by globalization Nigeria can be seen as one of this countries because of trade liberation globalization made possible, for instance, ECOWAS, WTO, IMF, furthermore this means has open a good financial relationships between Nigeria and countries which has facilitated international trade also the financial improvement and help and increase in the growth of Nigeria as a developing country (Chimobi 2010).

Nigeria has also benefited from globalization because it helps to measure skills, education, capacity and the attribute of labour which has an effect productivity level and possible earning per gains that might be generated for a single task. Simplice (2013, 216), pointed out and discussed the various positive influence of globalization on human development. He argues that a good quality education supports the benefit of globalization, education and practice became a developing countries priority (Lai 2003). Furthermore, according to (Chimobi 2010), he discovered the natural relationship and financial development, trade openness and economic growth in Nigeria and observed that trade openness and financial development has a neutral impact on Nigerian economic growth with the help of globalization.

Moreover, before the Nigerian independence, the British merged Nigeria into the world capitalist system as a developing country who is involved in exporting raw materials and also importers of finished goods and capital goods. Consistently, after Nigeria Independent, this remark continued. As an independent country when it comes to politically issues, she still depends on Britain and other developed countries for technology, modernisation development strategies. These industrialized countries are responsible for exportation which Nigeria depends

on importation of goods that are consumable, capital goods and opportunities to get technology from different developed countries.

This above was made possible through the means of globalization the openness among countries did impact more in a good way which helped Nigerian economy when she experienced serious depression in 1981 and 1985 which was caused due to supply of world oil market she is involved in, did led to a big reduction in Nigeria export gain (Ejawoko 1990). With the reduction in foreign exchange in net income, importation of raw materials and other inputs for industrial sector implemented some be a restriction.

The Nigeria Government policy previously did focused only on economic stabilization. Hence, Nigeria implemented different development system. The macroeconomic system, mainly the trade policy was designed to help Nigerian economy and also some domestic policies were also made, which promoted the industrialization system. While the macroeconomic strategy promoted growth and development in Nigeria. Globalization demonstrates the increase of movement across boundaries of goods and services through the means of trade and establishment. In addition, for us to understand the influence of globalisation on the Nigerian economy we need to indicate a certain way which will enable us to get the actual impacts globalization played on the growth of Nigeria economy. Therefore, the economy relies on globalization, studies have proven that trade openness and market constitute the stage of economic globalization (Obana 2008).

The economy exchange rate is also affected (Obanna 2006), this shows that the Nigeria exchange rate decrease or reduction will promote export, which it has been introduced into the economy, is expected to have a good impact on economic growth. The trade opened attracts the flow of trade in and out of a country, when there is positive and big trade openness it improves the economic growth of a country. Analysis of Nigeria economy as at (2012) shows that the nation taped increase openness with the introduction of the SAP in (1986). The degree of openness at this period involved from 0.058 to 7.108 to 27.13 in 1986, 200 and 2012 respectively. According to CBN, there was an increasing power over years of 15,002,867.7, Crude oil was more exported at 14,526,757.0 in 2012 while export non-oil export remains at 6,020,198 million.

3. IMPLICATIONS OF GLOBALIZATION ON NIGERIA ECONOMY

Globalization with its positive attributes as it may seem to be at the same time provides economic opportunities and economic treats. Therefore, it's kind of one-sided and have an uneven reflection. A developing country like Nigeria is not benefiting in a positive way from globalization because of her current state. This can be seen in terms of financial crisis in the country now, ever since the cross-border, financial flows began inconsistent than domestic flows mostly the equity flows, this has caused problem of financial crisis in Nigeria as a developing country (Earnest 2004).

Furthermore, the vulnerability of developing country like Nigeria to external stocks of global financial integration increases capital flight and inflows. This has gone far as affecting the Nigerian economy in terms of exchange and interest rates and did present new challenges of macroeconomic management of the economy. (Suleimon 2004), argues that culture of dependency from reliance on other country has also institutionalized by internationalization between capital and economic social life, this can be seen in Nigeria, and it has pose underdevelopment and low self-esteem in the economy as a result of the cumulative product of Western hegemony institutionalized.

Furthermore, liberalisation of trade will automatically present serious challenges on industrial development of any developing country just like Nigeria, because the competition in a single develop market will deprive the developing countries of getting the benefit and mostly they are not able to compete with a well-developed country. Because the developed countries take all the benefits which are basically meant for developing countries and deprived opportunities due to mass production which reduces cost unit.

Another implication of globalization in the Nigerian economy can be seen in the way it has affected the characteristics, values, norms citizens are psychological, logically obsessed, controlled through the means of technology by so doing it quickly encourages developed country and gradually creates opportunities for developing countries with endurable hardship at any various ways to overcome unemployment. Globalization has made international market impose mandatory rules on developing countries which render the political system of the economy ineffective and making the system not to be able to produce domestically.

Even though Nigeria is ranked the 6th largest biggest oil producer in Africa yet, the economic rate of unemployment is the highest in the world, come to think of it fresh graduate in Nigeria are average of 120,000 to 500, 00 graduate from the university with the hope of any job (NAPEP), in as much as globalization has been proposing change in growth, development in some countries, it is different when it comes to Nigeria. After independence Nigeria has been experiencing social unrest due to the adopted policies from international organisations and failing national policies formulated by the Nigerian government, this is as a result of the implication of globalization on Nigeria economy, poverty, unemployment, human trafficking would be the focus of this thesis.

3.1. Unemployment

Unemployment is a global challenge especially in developing countries like Nigeria which is very alarming, the rate of unemployment contributes to the low GDP and leads to increase in crime and violence, effect on health, political instability (Njoku 2011), the higher the rate of unemployment in any country's economy the higher would be the poverty level and linked with welfare challenges (Emeh et al. 2012). To calculate the total unemployment rate of the population of the country, we are going to look into some getting specific labour factors, they are two types of labour factors namely, labour force which usually is known as the currently active and non-labour force which are not currently active. Unemployment in Nigeria as a developing country ranges from the age of 15 to 65years who are willing and capable of working and yet no job vacancy for them to work.

In 2016, a report shows the new data of the unemployment rate in Nigeria by National Bureau Statistics (NSB), marked the 14.2% at the end of 2016 unlike the 13.9% in the previous year ever since this increase in 2016 the rate of unemployment has gone higher.

The age group which is mostly affected by this increase in unemployment is within 15-34years of age. As at (2010-Q4, 2016), the increased rate of unemployment is high in the urban areas of Nigeria than the rural areas. And now the standard has increased more to a global situation because as at 2016 the spread of Nigeria global economy was too weak to close the employment gap that was seen in the economic crisis in (2018). According NBS to (2016), stated that 20 million people were unemployed and still increasing to date. Even though Nigeria is ranked the 6th largest biggest oil producer in Africa yet, the economic rate of unemployment is the highest

in the world, come to think of it fresh graduate in Nigeria are average of 12,000 to 500, 00 graduate from the university with the hope of a job, in as much as globalization has been proposing the change in growth, development in some countries, it is different when it comes to Nigeria after independence Nigeria has been experiencing social unrest due to the adopted policies from international organisations and failing national policies formulated by the Nigerian government, this is as a result not globalization on Nigerian economy.

Furthermore, to clarify how the rate of unemployment the increase in relations among economic growth, economic recession and unemployment has been well recognized through which economy involved itself into and out of recession, and also how it relates with unemployment can be seen through we have for stages which lead to increase in the rate of unemployment in Nigeria. Recession started in Nigeria in the middle of 2014 during the first stage of economic decline the country's output reduces, which can be seen through the decrease in demand of goods and services as the case of Nigeria which has made the rate of unemployment to rise, reason been that most companies in Nigeria stopped engaging in enough production of goods and service by so doing it didn't create more opportunities for people to get employed, gradually the rate of unemployment begins to rise.

The next stage is the second phase where economic recession takes place after a reduction in the economic growth, this stage, in particular, is identified as advanced national unemployment and negative economic outputs. Not like the stage of reduction in growth where the GDP decreases but is still positive only the negative phase during the stage of the recession (Q2 2006 in Nigeria) when a developing country like Nigeria experiences Negative GDP it means that the country is standing still, no improvement or growth the country.

Thirdly, is the country improvement when the economy of a country prevail economic recession, for example like Nigeria a developing country (Q3 2016) this indicates that if the country improves by two or more quarters, it means that it has started to grow and the GDP improves as well. But the study has shown that most economists do not agree to this fact, they believe that the recovery of a country is not permanent and must be taken in consideration to keep a positive growth after one quarter is combined.

Fourth stage, is when an economic reach a climax mainly seen as a result of a continued recovery of a country and the ability to maintain it for so many years effectively, this can affect unemployment, which has to be properly identified, the stage which an economy is dealing with

before taking into consideration of any employment strategies, Here GDP increases and unemployment disappears during this process but in terms of recession the case is opposite. (Okun's law) an equation that states every 1% of GDP reduction more than attribute amounts to about 0.5% rise in joblessness.

That is the increase of unemployment in terms of 1% decrease in growth of GDP fluctuates, thou this statement has not been approving historically it states that unemployment usually will increase any time when an economy come into contact or experienced recession, Nigeria is a typical example because when the economic growth was high and still growing strong unemployment rate was still on the high side even increased more, which do prove that is recession can lead to high rate of unemployment. Furthermore, the low economic rate in Nigeria since 1980s-1990s, and till date result has sown how the unemployment rate has worsened creating a big status unemployment in the country.

Therefore, the increase in level of corruption, misdirection of public funds, rigid economic policies and the unsecured Nigerian environment has added with long-term authoritarian rule of the military are responsible for issues that have affected the growth in the Nigeria economy, (Bello 2003), in this case, the evidence activity and industrial rates created room for unemployment, that is to say, the low economic activity and increase in population growth created the joblessness because jobs are been mostly given to the good education rending the uneducated unemployed.

Specifically, Nigeria involvement in the global market has created a demand space for skilled workers and unskilled workers, reason being that economically, the impact of globalization is highly felt in the oil and gas sector of the economy Niger Delta (1956), the petroleum production and its export plays an important role in the economy and account about 90% of her gross earnings (Oduraru 2008). Apparently, the oil sector has more focus when it comes to employment than every other sector in the country, this sector requires more technical and white colour jobs.

However, this does not guarantee the opportunities of employment needs of the high rate of unemployment in Nigeria. Just because the requirement is high for qualification to get jobs in the oil sector means the individual must have a technical skill, leaving the unskilled out of the equation, (Haruna Danja 2012) petroleum price by market force did more harm to Nigeria economy. Looking at the population of Nigeria with 180million to 170million mostly form the

15-35 who are youth and willing and capable don't get this jobs after graduating. However, she has failed 50% this making them unemployed (National Bureau of statistics (2012)).

Though it offers developing economy like Nigeria the grace to take rightful place in the global market, trans-national corporation are getting big profit from the flexibility and opportunities offered globalization the level of unemployment is growing because the modern education pattern has failed to give many Nigerians to opportunities to go into the local and international labour market, and not all educational institutions are on the same level of gaining from the dividends an international system, even though Nigeria is fully involved in the process of globalization, for this reason the rate of unemployment in Nigeria is increasing.

It is vital to look into the margin to achieve more evidence through calculating the available jobs and number of graduates looking for jobs, over 5years to 8years mostly amount to an unemployed graduate who is still in search of Job after graduating from the university. This is a result of the higher integration of economic, globalization has caused because they hardly benefit from the possibility globalization has on the labour market due to the lack of practical skills required for integration.

The practical skills in Nigeria are in high demand including the rate of technological imbalance between well-developed countries involved in globalization.

Globalization has really, imposed high demand and standard on the Nigeria economy because the economy is weak and can't afford to attend to the standard, demand globalization has placed on her economy. This has made employment opportunities very hard for the citizen to get jobs, due to the globalization on the nature of work and its global level of skills which are not acquired from the higher institution and universities. Resulting in the high rate of Unemployment.

3.2. Implications of Unemployment in Nigeria

Nigeria has long of been engaged in the process of globalisation which implies, integrated economies, removal of trade barriers, increased cross-border relations amongst countries and interdependence between nations. The benefits of the above mentioned have been achieved by 20 developed countries and leading democracies in the world. Nigeria's decision to engage in

this process is merely a desire to be as developed and influential as other democracies and globalised countries. However, the impact of globalisation has had negative implications on the Nigerian economy as it has contributed to the upsurge of unemployment in Nigeria and has stagnated the process of national development. Unemployment is a situation where a person is unemployed. According to the international labour organisation (ILO 2003), an unemployed person is someone who does not have a job, actively seeking for one or is readily available to work. The national bureau of statistics reports (2015) showed that the unemployment rate in Nigeria rose from 9.9 percent to 10.4% in 2015, the unemployment rate by gender was 12.3% for females while 8.8% for males, underemployment by gender was 22.0% for males while 15.7% for females, while urban unemployment was 12.1%, rural unemployment was 9.0%, urban underemployment was 9.0% while rural underemployment was 21.0%. At the moment Nigeria has the 7th highest unemployment rate in the world (NBS 2015). The increased economic activities of Nigeria on the global market has waded a demand gap for skilled workers and has marginalised unskilled workers. This is so because economically, the impact of globalisation is mostly felt in the oil and gas sector of Nigeria as it accounts for 90 percent of her gross earning (Odularu 2008). Evidently, the oil sector receives more attention than other sectors in terms of revenues and investments. Inevitably, there would be more technical and white collar jobs in this sector. However, this does not imply that the jobs available in the oil sector can meet the booming demand of Nigeria's diverse and ever increasing population. It also does not mean that revenues obtained from the oil sector are channelled towards the creation of jobs in the non-oil sector. The resultant effect of this is that unskilled labourers lose on both ends, as they possess no relevant qualification to work in the oil industry which requires some levels of technical skills neither do they have full support from the government and foreign investors as most attention and investment is focused on the money spinning sector oil and gas.

Nigeria has a population of 180 million, 70 million of which are youth between the age of 15-35 which means that Nigeria has a viable, agile and productive human resource at her disposal. However, she has failed to maximise this because 54 percentage of these youths are unemployed (National bureau of Statistics 2012) most of which are university graduates. The Educational system is internationalised due to the trend of globalisation, it is now exposed to 21 some level of technological advancement. Etim, Akpan and Ibok (2013) cited some positive impact of globalisation on the educational sector, such as the introduction of technology to the

educational system which would help in the expansion of higher education at lower cost (i.e. through distant studies) and help in the delivery of education through the use of internet and computer-assisted programs. However, the quality of the so-called internationalised educational system has failed to usher many Nigerian students into the local and international labour market.

Even though Nigeria is fully engaged in the process of globalisation, not all educational institutions are equal benefactors of the dividends of an internationalised system as it has been a driving factor of unemployment. Nigeria has 141 universities and 100 polytechnics as of 2015 (federal ministry of education 2015) and the average turnout from these tertiary institutions are considerable high. However, they have been unable to secure a job after successful completion of studies. As this sounds paradoxical, the big questions here are: are there enough jobs for these graduates in the labour market? Have these tertiary institutions developed the practical skills the graduates need to compete for the available jobs either locally or globally? How has globalisation influenced the inability of youths with less practical skills from getting jobs that are even available?

3.3. Poverty

Poverty is not a new issue in the human society, in fact, poverty is as old as human existence, and it is very clear that developing countries are victims of global poverty, the level of poverty between developing and developed countries are so high because of the inequality between them (Wallerstem 1974), it's also a state in which resources usually material need or cultural needs are lacking (Marshall 1998, 516). Human development index (2009) detected that poverty in developing countries show, having no home like sleeping on the streets, getting wet when it rains, going for days without food and having no access to medical care and eventually die of such sickness and malnutrition.

Furthermore, we can calculate the level of poverty through the point or income gap ratio showing the difference between the poverty line and mean income of the poor expressed as a ration of the poverty line (World Bank 1993). In as much as globalisation did help individuals, groups and human societies to improve and become independent through the means of an increase in capital improvement, yet globalization is not in any way they rosy, because the new

opportunities presented by globalization possess good and bad event in developing countries which most are the bad events. This can be seen as the as a continuous increase in the level of poverty among developing countries especially in West Africa for example Nigeria.

The level of poverty in Nigeria can be determined through the oil history of Nigeria economy, she depends on oil for the growth of her economy because it consists of its export and budgetary revenues.

During the year 1973, the first sale of oil made a good remark on the economy, the real per capita income private consumption and real wages increased fast. Income inequalities grew sharply especially among urban and rural areas and the primary result of oil made waves. Moreover, during 1980 and 1985, the economic situation of Nigeria got worse, because of the decrease in the international price of oil. In as much as there is a boom which contributed to large appreciation of Nigeria oil there is a negative aspect on the non-oil trade touch as agriculture which is causing unemployment, reason been that the per capita income and consumption were hardly above levels in 1971 (World Bank 1996), following few years 1985 and 1992 the higher rate of poverty increased showing the rate of intense poverty from declining from 87% in 1985 to 67% in 1992, the sale of workers opportunities decreased to 4% and the extremely poor to 10%.

Despite the high rate of openness, Nigeria is still in a higher poverty situation even after she tried meeting up with the global market yet poverty has increased because globalization has created tension mostly within developing and developed countries, when it comes to skills in technology and resources in the global market Nigeria is not capable of such skills creating more unemployment leading to poverty in the economy (Ghimire 2006).

I think Nigeria of ought not to be counted as one of the countries with high rate of poverty because it is blessed with the higher grace of wealth potential, for example, it has natural resource, geographical and socioeconomic factors, which should be recognized and ranked among the richest country in the world. According to (Nnadi 2010) globalization has so affected the Nigerian economic growth through the means of reduction in foreign Direct investment (FDI) where there is change in economic growth policies of the country promoting a higher rate of unemployment which leads to poverty, also including inequality and showing the implication of reduction in the inflow of foreign investors which did pose higher rate of poverty.

Globalization is not only having an effect on the economy of a developing country, it also has effect on the political and cultural aspect of the economy, for instance in Nigeria where the adoption democracy form the USA as a political system practiced did no good to Nigeria economy because the government finds it difficult to maintain, and they deviation of huge amount of money from the country has been used abroad instead of used it on the development of its economy, and leaving the government no clue to handle the country in a better way fewer job opportunities are less created leaving the country to high rate of poverty.

Furthermore globalization has also lead an increase of poverty in Nigeria because of the adoption of foreign culture which has denied the Nigerian citizens their value system most especially the youth creating more higher risk of poverty, in this case English language has been adopted and mostly spoken as a general language in the economy, every individual most have the skills to speak English in other to get a good job in companies and establishment mostly in oil companies because such companies will never employ someone without the English skills this scenario has left so many youths and low - class Nigerians helpless and lead to poverty when they cannot gain jobs because of the English language barrier, and making people to abandon their mother tongue and stiff to get education and improve their speaking English skills.

Moreover trade liberalization has also increased the rate of poverty in Nigeria as a result of globalization, where goods are been brought into the country without restriction, under the name of free trade at a cheaper cost to the people, making the goods produced in the home country not relevant and rejected by her own people even if the goods produced in her home country is better than the imported goods, making infant industries shrink to a point of folding up and reducing the workforce, by so doing creating more rate of unemployment in Nigeria and making poverty rate higher.

3.4. Human trafficking

Human Trafficking as the name implies is a seen as a modern-day slavery, through which trafficker use force, fraud and terror to manipulate as well as control people for a selfish interest into prostitution, labour against an individual approval (Shaiby 2006). This can be achieved through the means of recruitment, Transportation, Transfer, Harbouring, abuse of power and

removal of human organs or body parts as well (Ndifon & Apori 2012). Human Trafficking is a criminal activity a lucrative business affecting people globally because human beings are been treated as a possession to be controlling and exploited through going out of one's will for instance like prostitution and unaccepted hard labour.

The recent global calculation of human trafficking according to the ILO, International Labour Organisation, an agency who is charge of such act, said that 20million people are been victims of human trafficking globally, 4.5million is used for the purpose of prostitution. Which those involved are mostly women and young girls, countries involved are countries like Asia. Africa, Pacific region and till date the crime of Human Trafficking is growing fast which occurs both in the national and international board which has been made possible through globalization, given a figure of 130 different nationalities in 120 countries.

Though Nigeria is known for its riches in oil she is still highly involved in human trafficking, in West Africa the sub-region human trafficking is growing fast, Nigeria as a developing country is also involved in this criminal activity. Human trafficking in Nigeria has an internal source from the rural zone victims are mostly women and young girls, recruited for sex trafficking and the males are forced to work on dangerous drug deals, the reason being that the whole economy is full of corruption and political instability. Corruption enables human trafficking to be victims are usually transported with from one place to another in Nigeria without the police asking for paperwork, which has been successful for trafficker because globalization made the openness of free trade and movement through transportation from one country to the other. They are two types of human trafficking in Nigeria, the internal and external human trafficking.

Firstly, the internal trafficking involves the street begging while the external trafficking involves sex trafficking and labour. This types of trafficking can be seen through different zones in Nigeria, specifically the zone involved in sex trafficking are the Edo and Delta state which is 95% of trafficking, the Lagos, Ogun state is well known for child labour, while the Northern part namely Sokoto, Benue knows for street begging, here kids are mostly used forcing and teaching them how to be a professional beggars on the streets (CNN, 2012),

Secondly, the external part of Human Trafficking in Nigeria according to Okojie (2009), argues that more than 100 girls under the age of 10-15 years of age are been transported from Nigeria via Togo, Libya to Europe showing the result from 1,880 -2,500 little worked as street prostitute

in Italy and between the age of 25 to 31 about 19.3% in the year 2005/2006 increased to 65.2%, (UNICEF/ UNILAG 2009) and high proportion of trafficked women taken into prostitution in Edo state (UNESCO 2006). Furthermore, when people lose their jobs and meet their daily needs they are prone and expose to trafficking with much promises attach to each. Economic There are international lobby and pressure groups in various fields. There are universities and institutions of higher learning with all their power to impact knowledge, skills and attitudes that shift behaviours of societies and state leadership as well as followership. All these combine to reinforce the phenomenon of globalization and force the state to shift its behaviour and the way it relates with both its “subjects” and its internal and external partners liberation as a means of globalization leads to the insecurity of jobs. According to NAPTIP globalization of have influenced human trafficking because it makes the means of transportation easy, as a result for this in the global world, the sex trade is increasing so fast internationally, when it comes to trade new recruiters are needed and wanted from the different part of the world and made possible through globalization. People in Africa now seek for greener pasture, the media, internet give them the impression how beautifully developed countries are urging them to feel they will be rich once the travel there, the media and internet are actors of globalization, which make most African especially Nigerians seeking and dying to travel by all means and don't mind to get to these developed countries through smuggling and leading to Human trafficking caused by globalization.

4. THE INTERNAL FACTORS AND CHALLENGES PREVENTING NIGERIAN ECONOMY TO DEVELOP FROM BENEFITING FROM GLOBALIZATION

Nigeria is known as one of the largest exports of oil in the whole world, and one of its main oil supplier to USA market. Also, Nigeria is known as a mono-economy in which oil controls everything in the economy. Despite the fact that globalization lists our some actual causes of the decline in Nigerian Economic development yet the system is not capable enough in handling the full effect of globalisation when it comes to managing economy positively and social wellbeing.

There are many factors which have prevented Nigeria as a developing country from gaining from globalization. Oil is the main cause for Nigerian economic, political, social aspect been affected today creating unemployment, poverty and many other difficulties the country is facing today. Unemployment rate in Nigeria was not as high as it is now, in the 1990s even after independence until the discovery of oil, the agricultural sector as at that time was very effective and helped in decreasing the urgency and mater Nigerian unemployment rate because it contributed to high rate of Nigeria economy (GD), During the pre-independence era the agriculture sector suppressed every other sector in the Nigeria economy (Maltion, 1981 states that during the 1964-1965 agriculture accounted to 55% of GDP which 70% of adult in the workforce was unemployed. In the year 1970

Nigeria Agriculture export crops like cocoa, groundnut, rubber, palm oil panel gives the result between 65.75% of Nigeria's foreign exchange earnings as the most reliable and state government which is possible through export product and sales taxes (Ekundara 1973).

During the civil war in Nigeria co-exist with oil boom area in (1967-1970) creating an avenue for big export of petroleum and its products. There are international lobby and pressure groups in various fields. There are universities and institutions of higher learning with all their power to impact knowledge, skills and attitudes that shift behaviours of societies and state leadership as well as followership. All these combine to reinforce the phenomenon of globalization and force the state to shift its behaviour and the way it relates with both its "subjects" and its internal and external partners Nigeria national development heading to government neglects on agriculture and other factors, depending only on oil for more than 97% of export earnings and

80% of federal revenue (United State Department of state 2005). Oil dependency on Nigeria Economy generated huge wealth through government contracts advanced the foreign exchange earnings and affected non-oil export trade, the government failure to attend and invest in other sectors of the Nigeria economy is normal like abandoning the Agricultural sector, has contributed to the failure of globalization which has led to the slow development of Nigeria economy.

Another internal factor depriving Nigeria of enjoying the benefit of globalization is bad governance which is in political, social and economic sector, Nigerian government lacks the sense of accountability which is bad and uncalled for a government not to be able to handle her financial account property, for instance, the subsidy claim in (December 15 2011), was 2012 billion and later jumped to 1.7 Trillion January 2012 and shows something different in another report 1.75 Trillion subsidy by (CBN) central bank of Nigeria. This situation shows the low level of accountability, especially financial accountability among those responsible in Nigeria.

The provision of adequate social services e.g. equipped hospital, good road, adequate electricity possible, it has never been present in Nigeria even in the era of globalization due to bad government, not providing for its economy leaving the citizen to produce electricity on their own through the means of generators and investors even after countless promises by the government yet Nigeria has been providing bad water for themselves through wells and boreholes. Depriving them to enjoy the benefit from globalization.

Furthermore, corruption is the major factor hindering Nigeria economy from enjoying the benefiting of globalization, this act has not only eaten up the country national development but has also affected the economic, political, moral, development of Nigeria. Corruption is the violation of established rules for personal gain and profit (Sen 1999. 275). Corruption in Nigeria is a result of greed, love of money, woman & wine and the lack of fear of God. Corruption is on the increase because of non-enforcement and regulation (Markinden 2002). Ever since Nigeria associated with foreigners she lost her control in corruption. According to (Oyewo 2000), corruption challenge is a problem for Nigeria.

Moreover, other African countries also adopted other actors of globalization like, liberalization, privatisation, deregulation, capitalism, devaluation and are able to maintain them but not the same case for Nigeria, the economic development of Nigeria is not in any way improving no matter what adoption of foreign policy adopted, because of the high level of

corruption in the Nigeria economy, which is coming mostly from the political sectors, where Nigerian leaders embezzle the money meant for developing the country. The high corruption level has to hinder good governance, sustainable development, and democratic process, including fair business practices, which has prevented the country from enjoying the benefit of globalization.

4.1. Ways to handle these preventions

The above statement has stated that Corruption, bad Governance, moral, Economic, the Political sector has been noted as the major internal factors hindering Nigeria from benefiting from globalization, hence unemployment, human trafficking, poverty, have been identified as the negative impact of globalization on the Nigeria Economy. Before solving these economic problems in Nigeria, It is very good and important to know that the Country Economy is faced with the various problem that hinders Nigeria gaining from globalization. Therefore various approach would be necessary to solve the problem.

Firstly, Corruption in Nigeria must be dealt with for a progress in Nigeria Economic development. Corruption triggers economy development (Otite 1986), furthermore, corruption has done worse than good in Nigeria. Both in Economic, cultural, political, legal, Education sector. This can be seen in a result wherein as much as Nigeria is abundantly blessed with natural resources, yet she is identified among poor countries in the world with real GDP of 58.4 billion dollars and a population of about 140m''(Ibid).

The phenomenon of corruption in Nigeria has deprived her to enjoy the dividends of democracy. The anti-corruption in Nigeria is inactive by the government, evidence of these scenarios of police pensions, scan, missing oil, revenue funds, scam on contract, oil theft, illegal sale allotment of government land and property, bribery, extortion economic, financial crimes. At long last, the solution programmes, therefore the government must enforce program from the start to finish. These will enable to fight and prevent corruption also, will reduce the rate of unemployment such as follows.

Secondly, Moral regeneration, Nigeria government has a big responsibility which must be carried out, by going beyond declaration for good governance and allow the environment for democratic ideas to grow, expanding. Under this concept, it deals with the value of re-orientation which discourage the use of money or wealth to gain recognition when is been used

as competition. The influence of money which is been used as a means and factors of politics must be stopped.

Thirdly, there should be an introduction of equitable wage, the government should apply a good equable incentive payment system and wages, also by enhancing the terms and conditions of work in other to reduce the rate of poverty by so doing the level of life will be improved. With this step, the vulnerability and status of corruption will reduce among civil servants, and there should be an effective salary of workers should be paid monthly and wages as well.

Lastly, Educational reform is a vital key to engagement in a global economy in this 21st century due to the technological revolution in communication, which also can be seen in changes of production and distribution and a country value of knowledge. These are required of the government to invest in the Nigerian economy in other to reduce the rate of unemployment in the economy by so doing the fresh graduate and youth will be employed. Also, this reform should include professional education system where the reform meets international standards, to enable Nigerian students equal to other international candidates in terms of jobs opportunities, and the knowledge of technology which has been one major barrier between Nigeria as a developing country to other developed countries will be resolved.

CONCLUSION

Globalization has impacted negatively on the development and consolidation of Nigerian democratic governance. One form of this is the reduction of the capacity of governments to determine and control events in their countries, and thus their accountability and responsiveness to their people, given the fact that the context, institutions and processes by which these decisions are taken, are there for international lobby and pressure groups in various fields. Globalization introduces anti-developmentalism by declaring the state irrelevant or marginal to the developmental effort. Development strategies and policies that focus on stabilization and privatization, rather than growth, development and poverty eradication, are pushed by external donors, leading to greater poverty and inequality and undermining the ability of the people to participate effectively in the political and social processes in their countries. Welfare and other programs intended to meet the basic needs of the majority of the population are transferred from governments to non-governmental organizations that begin to replace governments making them to lose the little authority and legitimacy. This thesis aimed at answering the questions on what extent is globalization has Nigerian Economy on what research method was used to examine is point out factors hindering from globalization due to bad government, corruption, poverty, human trafficking. Corruption is the main factor hindering Nigeria success in benefiting from globalization. The outcome of these study unveiled that underdevelopment is the main challenge the Nigerian economy is encountering. Presently even though she is fully involved in the means of globalization and also been involved in the democratic system of government and internal causes like corruption as one of the factors involved in underdevelopment.

We used the KOF Globalization Index with a special bias on African countries. The purpose of this article is to examine the progressive position of Africa in the global economy and highlight key is sustainable the approaches which African countries can adopt as economic development priorities as it fits into a globalized economy. However, the losses could be higher for African countries or less depending on its approach. African governments' policies should be designed systematically to balance between its current low the economic status, its political teething problems and the pressures to catch up and fit into the inevitable globalization trends. This would minimize the economic marginalization of Africa and increase it utilization of its raw materials and human resources.

For the progress of Nigerian economy development to become reality, the government should put a stop to every means of corruption, weak educational system, which a reform is needed to perfect it, the introduction of equitable wage, moral regeneration availability of new jobs opening for the citizen by producing more companies. As shown in this thesis once these instating solutions are met, then I believe Nigeria will improve steadily in her economic development. Globalization aim is growing interdependence among countries, through the global chain of as a new beginning of industrial development.

African countries who want to connect to the global economy must take one important thing into consideration, which is the global chain, before any Africa country can be successful, they should aim to have competence capability points on government, academic sector, the industrial sector on both national and regional level. And this can only be achieved if inter-dependence start locally by strengthening regional economic integration in Africa which will help African countries promote global competitiveness.

In addition, the already ridiculed findings in this research provided a clear insight on how, Nigeria has been dependent and reliant on export and international institution for her economic growth, which has led to unemployment, poverty, human trafficking in the economy. This research has helped to identify ways which Nigeria could gain from globalization, Nigeria should reduce the rate of importation of goods the from other is countries and produce more of her own local product by so doing the country economic development will improve. This is also applicable to all African countries, the national government must persist to recognize the local government, which will help in sustaining national development growth.

Furthermore, the good governance is recommended as a good remedy to eradicate poverty in Africa especially Nigeria in terms of transparency, human right, respect of law, the proper way of practising democracy. The agricultural sector in the Nigeria must be properly taken care of not only the oil sector, the government should invest more on her agricultural system to enable young graduates to get jobs in that sector not only the oil sector with this unemployment in Nigeria will reduce and the search for greener pasture will decline.

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