



The Political Economy Of Industrialization In Nigeria Since Independence

Lexington Oyarekhua Izuagie (Ph. D)
Department Of History & International Studies
Ambrose Alli University
Ekpoma
Edo State
Nigeria

Abstract:

Inadequate internal dynamics are often alleged to be at the root of poor industrialization in Nigeria. In contradistinction, this paper situates the crisis of industrialization in Nigeria centrally within the context of global unequal power relations among nations. Thus, the hope for industrialization that attended on the independence was dashed when confronted by the inequities in the international political economy. The vacillation from the policy of import substitution to export promotion in the context of the neoliberal era it heralded inevitably culminated in a dilemma.

Through critical, conceptual, and historical evaluation, we argue that this was rather inevitable. The shrinking autonomy that attended on the activities of the neo-liberal project denied the country an adequate framework for the interaction of economic agents and government. Imperialism ensured this through an asymmetrical process of global interaction; in a similar manner it aborted national development programs. Therefore, there was absence of functional co-evolutionary process required for economic convergence, and industrial growth. The paper suggests the strategy of 'economic guerrilla warfare', a refurbished approach to import substitution as a remedy.

Keywords: dependency, industrialization, import-substitution, nationalism neo-liberalism.

Introduction

The crisis of industrialization has remained a formidable challenge to Nigeria since independence. Indication of this exists in facts and figures. For instance, in the second decade of the 21st century, the 'Giant of Africa' is unable to refine its crude oil. Similarly, Nigeria exports only primary agricultural products. The consequence has been annual loss of unquantifiable revenues in value added, and the intensification of the country's economic dependency on the West. Thus, while, even Asia countries such as Indonesia and Malaysia, had significantly improved the living standards of their people through industrial achievements, most Nigerian citizens grapple with poverty and squalor perennially. Majority of the population continued to survive on subsistence agriculture.

The desire for a better life for the majority of its population often propels nations into the quest for industrialization. Unfortunately, successive efforts in Nigeria ended in fiasco. The attendant concern partly motivated this study. It is hoped that through its critical, conceptual, and historical evaluation, it will further strengthen existing literature on the subject, while providing a way forward.

Structure

Following this prolegomenon is the definitional issue. Thenceforth the paper proceeds to a brief review of the colonial political economy; industrialization policies since independence, and the ultimate dilemma respectively. This is followed by an examination of the internal dynamics. The final segment concludes the work with a range of prescriptions.

The Definitional Issue

Our concept of industrialization here entails the transformation of society through the development of modern industry and technology. An industrialized economy is considered industrialized when its mode of production mainly galvanizes round mechanical, chemical, and power-driven, as well as organizational and intellectual aids in production. The central target is to reduce the actual cost of production. In all, rather than ceremonial and traditional values and patterns, human activities are thenceforth organized rationally around impersonal and utilitarian ones (Encyclopedia Britannica, 1973; Todaro and Smith, 2006).

The above characteristics do not exist in Nigeria. Even where a resemblance of any of them is found, it is a complete travesty. Power utilization which is pivotal to the rest is a complete fiasco in the country. Most indicative of this failure is the infrastructural crisis in the country with barely 1700MWH of electricity being generated for a country that needed at least 50,000 (Soludo, 2006; World Energy Council, 2005). Available data suggests that Nigeria spent N1.1bn on generator imports in the first week of January, 2009, alone (Nigeria Vanguard, Feb 4, 2009; January 26, 2009). Majority of the

population survives on subsistence agriculture and informal trade within the same structures and crude technology that survived the colonial period. Direct looting and plundering of the state resources by the ruling elite, through primitive accumulation, perennially tear into shreds the factor of equitable distribution of the commonwealth (*Tell Magazine*, August 24, 2009; Human Right Watch Report, 2011). The outcome is visible signs of a ridiculous poverty, in the daily life of an average Nigeria. The logical inference from the above is that Nigeria today is not an industrialized social formation. What went wrong? This question and related ones are answered subsequently in this analysis. As a prelude, we shall examine the dynamics in the colonial political economy that reproduced post-independence.

Colonial Economy And Industrialization

A good proportion of scholars, mostly of Western origin, often eulogize the inherent developmental initiative of colonial policy in Africa. These assertions, by scholars such as Gann and Duiguan (1967), and their African cohorts such as Obadina, (2000), are respectively products of racial consciousness and colonial intellectual indoctrination. In reality, colonialism was, essentially, disruptive to Nigeria. To begin with, the ideology of colonialism fundamentally consolidated the unequal relationship that developed between the entire Africa and the capitalist world, since their first major contact in the 15th century (Ihonvbere, 1989; Metz, 1991). This was achieved through dependent colonial economic policy. From the very onset, the colonialism re-orientated the Nigerian economy as an appendage to the capitalist world in order to meet its objective.

We concede that there existed an uneven rapidity of development in pre-colonial Nigeria, and indeed the entire West Africa. Some areas were far ahead of others. However, the freedom of commerce and the communal pre-disposition of the various pre-colonial potentates and formations propelled such areas into the nuclei for growth on a region-wide basis (Coleman, 1958; Asiwaju, 1984). Northern Nigeria illustrates this point. This place served as a nucleus of growth arising from its pioneer role in the development of the region (Metz, 1991). Consequently, it had smooth economic relationship with her neighbours in the south and across the Sahara desert to the north.

The outcome was the establishment of a mutual symbiosis through the intensity of commercial interaction and the convergence of economic forces. This accounts for the presence of Hausa leather works and Muslim charms observed in the items of Yoruba royalty by the Lander Brothers (Asiwaju, 1984). Removal of commercial inhibitions promoted a balanced evolution in the area through inter-dependence and a co-evolutionary process. Local need dictated the trajectory of economic activities.

The advent of the British ended these horizontal interdependent economic relations. Instead, export became diverted to the Guinea Coast as a result of the imposition of an artificial frontier above Kano

and the development of a modern transportation system in Nigeria. This comprehensively undermined, not only the local capacity for creating interactions among the various sectors in the economy, but also its expansive potentials. Ultimately the unique structures which the colonial economy entrenched subverted local industrial initiatives with the importation of cheap cotton and iron bars. Colonial infrastructural developments were unidirectional, running from the coast to the hinterland to facilitate evacuation of cash crop (Rodney, 1972; Onimode, 1988; Dietz, et. al, 2011).

Agriculture retained its primitive mode where it was not over-orchestrated. It became re-oriented from meeting the food need of the populace. Perhaps, here lies the roots of the contemporary food insecurity in Africa, - an uncommon pre-colonial reality. Rodney (1972) identified a link between industrialization and increase in agricultural production. Surplus food frees adequate number of people from the monotony of food production. Only at that point the artisans and craftsmen have freedom to invest to increasing their trade, inventing new instruments, not only for industries, but also for agriculture. Colonialism negated Nigeria this opportunity; and ultimately produced a primary commodity based economy in the country.

The Attainment Of Independence

The disarticulated economic structures were what the nationalists inherited at independence. The existing reality posed a multiple challenge to the nation-building project from the very onset. Consequently, ambition and necessity propelled Nigeria into the quest for industrialization on the attainment of self-rule (Okolocha, 1999).

The ideology of nation-building legitimately attended on the euphoria of independence. The ruling elite appreciated the imperativeness of industrialization in diversifying the pseudo economy they inherited from the British from the onset. Given the unpleasant inequities that characterized the county's relations with the outside world since the fifteen century, the policy of import-substitution, was seen as a convenient point of departure. This objective was bi-pronged: "industrialization and self reliance". To disconnect dependence on imports, government also tried to prioritize the development of agro-allied industries, inter-sectoral linkages, and backward integration (Ugbor, 1988). Other measures adopted included approval of export incentive package to motivate industrialists; and the utilization of local financial institutions to stimulate industries, culminating in the establishment of new financial institutions such as the Nigerian Industrial Development Bank (NIDB), and the Nigerian Bank for Commerce and Industry (NBCI) (Ugbor, 1988).

In the same vein, government promulgated the Nigerian Enterprise Promotion Act in 1972, aimed at creating opportunities for Nigerian indigenous businessmen; to maximize local retention of profits; and to raise the level of intermediate and capital goods production (Olayide, 1976). The indigenization

objective was further consolidated in 1977 with the Nigeria Enterprises Promotion Act (Adejugbe, 1980).

Apparently, the Nigerian ruling elite was determined to terminate the country's appendage status, alongside its deleterious impact on industrial growth. But the level of political will was questionable even at this early stage. Thus deliberate efforts were made not to tow 'the socialist path', (or being seen in that light) even when it was rational, in spite of the policy of non-alignment parroted by the country's policy makers.

By the late 60s and early 70s, import substitution policy produced a constellation of industrial plants in Nigerian urban centres, particularly in Lagos. There was a corresponding rise in value added accruing from manufacturing and crafts, to the Gross Domestic Product (Soludo, 2006). In the same vein, there was an appreciable rise in employment statistics. For example, the industrial sector had 32,000 employees in 1957. This figure rose to 76,999 by 1967; and by 1974, the figure had risen to over 175,000.16 (Soludo, 2006). In spite of this apparent progress, there was a fundamental problem. For instance, other than their industrial sites, such assembly plants lacked any serious local content. Also, most of the indigenous employees were unskilled labour force, while the executive positions remained in the hands of alien.

By the mid 1970s, the situation had deteriorated. Dominant industrial production in Nigeria started to decline. For instance, while the percentage of manufacturing value added in the GDP rested at 7.0% in 1980, the manufacturing sector percentage of GDP in Cote d'Ivoire was 16.0%, Ghana and Kenya recorded 12.0% respectively (Oniamikogbo, 2006). Even by African standards, the Nigerian figures were quite embarrassing. The nationalist enthusiasm that propelled the country into industrialization in the first decade of independence started to wane.

Thus, the crisis of industrialization intensified and the economy remained dependent. Nigeria inevitably stagnated behind developing countries such as Malaysia and Indonesia in the rat-race to industrialize. For instance, Nigeria and Indonesia exhibited parallel economic indices before they both had the first oil boom in 1972. In summary, they were both agrarian, multi-ethnic and religion societies, with similar size of GDP, among others. They both experienced oil boom in 1972. The tragedy, from the perspective of Nigeria, is that as at 2006, while manufactures amounted to about 40% of total exports in Indonesia; it was less than one per cent in Nigeria, obviously behind the level attained in the 1970s. This is commonly explained in terms of the different economic policies they pursued within the same period (Soludo, 2006); while Nigeria adopted import-substitution, Indonesia adopted export promotion.

Thus, policy-makers in Nigeria were convinced that the policy of import substitution had failed. Therefore, a policy review was imperative. In the opinion of the ruling elite, policy review within the framework of import substitution was not an alternative. Rather, obviously superintended by the

International Monetary Fund (IMF) and the World Bank, they were convinced that the policy needed an outright abrogation, in favour of export promotion. Unfortunately, this was done in stark disregard for its initial objective which included protection of local industries.

In reality however, the wreckage of colonialist structures upon which the country's political economy was founded, was very fluid from the very beginning. It was only a matter of time for that rickety edifice to cascade after independence. This, alongside the diminishing national consciousness which manifested in inadequate political will, possibly explains the failure of import substitution.

Again, rather than its alleged inherent inadequacies, it would appear that the issue of strategic discipline was a major challenge in a country absolutely plagued by moral decay. On the contrary, Islamic principles provided Indonesia with a rallying ideology to build national values, and therefore their strategic discipline. Besides, Indonesia and Malaysia were major beneficiaries of the ideological conflict between East and West. As window dressing economies, capitalism and communism pumped capital into the area in the bid to outplay each other. In contradistinction, neo-colonial dependency promoted capital flight in Nigeria at the same period. Contemporary disparity in their levels of industrialization could be a direct consequence of these experiences.

The Transition To Neo-Liberalism

Whatever the motivation, Nigeria adopted the Structural Adjustment Program (SAP) amidst pressure from the IMF and World Bank in July 1986 alongside export promotion industrialization policy. SAP launched the neo-liberal era in Nigeria. From this moment, the country's industrialization was as dictated by its framework.

As an economic policy, SAP was founded on, privatization of public enterprises and utilities; deregulation of social services i.e the withdrawal or reduction of government support for education, healthcare, housing, agriculture among others; devaluation of national currency; trade liberalization, debt peonage and debt servicing (ASUU, 2002; Global Issues, 2010).

Without any euphemisms, the SAP regime and the neo-liberal era it enthroned was an hour of gloom for industrialization in Nigeria. This is without regard to the fantastic statistics that are often banded together to exaggerate its success (Oniamikogbo, 2006). The policy created a dilemma as the Nigeria industrialization aspiration sank into abeyance. The next segment of the study attempts to substantiate these claims.

The Dilemma

To begin with, SAP was adopted in a highly controversial political context. The military regime that terminated the Second Republic was plagued by a crisis of legitimacy. A change of guards in a palace coup in 1985 did not improve it. To appease the international community, they adopted SAP, a prescription of IMF and World Bank, originally proposed by the defunct Second Republic, in 1986 against popular verdict (ASUU, 2002). SAP was therefore a product of political considerations rather than any reasoned out economic thought.

Paradoxically, Nigerian trade statistics during the period were quite “impressive”. Thus, Nigeria is said to have recorded balance of trade surplus. This culminated with ₦3, 813,824.2 in 2005 (Oniamikogbo, 2006). Consequently, upon the emphasis on the non-oil export and the attendant depreciation of the value of the naira under SAP, the value of exports including non-oil exports appreciated from ₦552.1 million in 1980, to ₦3, 259.6 million in 1990. In the same vein, agricultural exports jumped from ₦407.4 million in 1986 to ₦3, 818 million in 2004.

In reality, Nigeria industrialization regressed from its already mediocre state during the period. In the first place, the above statistical growth was mostly on consumables and unprocessed agricultural commodities, with little value added. Again the share of manufactures in total exports was paltry, even when it appreciated from 2.9% in 1987 to 23.8% in 1993 (Oniamikogbo, 2006).

Before it was formally abrogated under popular pressure (ASUU, 2002; Onimode, 1989), the SAP regime had unfortunately initiated the neo-liberal era in the country with a chain of implications. Prominent among this was that it imposed the Brettonwoods trusteeship on Nigeria. Most indicative of this was that IMF/World Bank had to approve Nigerian annual budget in 1986 and 1987, and perhaps beyond (Adesina, 2004)! Moreover, under-utilization of industrial capacity in the Nigerian economy induced by SAP liberalization accentuated primary production (ASUU, 2002).

From the onset, trade, rather than industrialization, was the gamut of the conception and conceptualization of the SAP package. Its argument is that free market forces automatically generate development (Keet, 2002; The Sachs Report, 2005; The Blair Commission Report, 2005). Whatever the level of fallacy trade, is not industrialization. So, from this perspective, SAP was hypocritical. The fact that the Nigerian government accepted it is not a puzzle given the political context which we analyzed above: it was a case of greed and naked opportunism appeasing international ‘idols’. But that virtually all the West African states, and indeed the entire African continent, swallowed it hook, line and sinker is the mystery that generations of African unborn would be curious to unravel!

Moreover, SAP regrettably compromised Nigeria educational system. Its twin policy of privatization and commercialization culminated in under funding and eventual locking out of vast number of Nigerian youths from the university. With the private sector actively involved, ‘education for

development' was supplanted by 'education for profit'. The inevitable outcome was a collapse in standards and a near paralysis of the system. The general break down of the social system was not conducive for a meaningful program of industrialization.

From the historical experiences of Japan and China, among others, no country aspiring to industrialize compromises its education and research. The Chinese case is more illustrative. China, in a bid to industrialize, placed great emphasis on education and skill development. The period of compulsory education was raised to ten years. Between 1978 and 1998, China tripled the number of its higher institution from 598 to 1,984 (Soludo, 2006).

In any case, from the perspective neo-liberalism, which SAP represented, Nigeria did not need industries. Whatever it needed was already being produced in the capitalist metropolis; and its markets only existed to absorb them. The objective of SAP was clear from the onset: "...the restoration in the medium term of a healthier path of national world economy..." (Onimode, 1988, p.139). For a country that parroted a national policy of self-reliance, this was a travesty. In the end, SAP exacerbated the country's dependency.

In this state, the general economy was plagued by the absence of inter-sectoral linkages and a co-evolutionary process. Therefore, it could stimulate enough economic forces to autonomously generate a program of industrialization. From historical experience, intensity of economic activities within a given location reproduces the necessities for inventions, and ipso facto, industrialization. This creates symbiotic relationship between industrial production and indigenous development from the very beginning, through co-ordination. It ensures that individuals' decisions about what they do are harmonised with the society's wants and with what other individuals do. This co-ordination is in different perspectives: moral, social and political values, a kind of economic integration which guarantees that basic wants are virtually available in the society (Colander, 1994; Jetsetnews.com, Mar 12, 2011). For instance, direct industrial and indigenous producers pivoted the inventions of the Industrial Revolution in England (NAMA, 2005; Bairoch, 1993). They were not imports of transnational corporations. In summary, no economic system operates outside the socio-cultural context of its indigenous environment with reasonable prospect.

Yet, SAP made Nigeria more an appendage of the transnational capitalist system. The emphasis on trade and perhaps a misplaced emphasis on private sector left the destiny of Nigerian industrialization to market forces and corporate greed (Adesina, 2004). This was inevitable given the practical loss of independence that attended the retrenchment of the state from development. The absence of internal autonomy compromised the nation-building focus which originally galvanized the country's industrialization. So, local industries were left at the mercy of foreign firms in an unequal competition;

and thus negated the context in which, a country such as Japan, industrialized through auto centric approach. For a country seeking 'self-reliance' it was an unpleasant irony.

The relevance of local autonomy to an industrialization program is attested to by the experiences of the industrialized nations. Indeed, virtually all successful nations built up their industries through some form of discriminating protection of domestic producers (Shafaeddin, 2006). Protection of fledgling industries enhances domestic companies to get established and to acquire the scale, knowledge, and technology to compete with already established international competitors. Britain for instance employed diverse interventionist policies to protect its budding industries. These included tariffs, export subsidies, import tariff rebates and control of export quality by the state. Even up to 1820, on the eve of its industrial revolution, Britain retained average tariff of 45-55 percent on manufactures. It only entered the free-trade period later. In the same vein, the US protected its industries between 1816 and World War II with her US Infant Industry Protection Act. It "liberalized" its trade regime only in 1950 (Joint NGO Briefing Paper, 2005; Bairoch, 1993).

Similarly, Japan implemented a range of regulations to protect its local industries with effect from 1868, after the Meiji Restoration. In the same vein, the Chinese Infant Industry Protection Legal Instrument was enacted to serve similar objective in China. Even in contemporary times, arbitrary and professionally-crafted anti-dumping legislatures have been among means of prohibiting imports of high-value added products from developing countries. Thus, no country has industrialized without going through infant industry protection phase (Chang, 2002; 2005; 2008; Frey, et. al, 2009).

Underlining the role of local autonomy in the industrialization processes, Kauffman (2010, internet) argued that:

Generative environments are needed.... Clearly, much of development is not related to the expansion of technological possibilities at the global level but the move towards goods and services that are known to the world but previously not yet feasible in a particular country....

The Nigerian economic experience vindicates Kauffman's assertions. The reforms imposed on the countries in the context of SAP retarded productive economic activities rather than enhanced them. For instance, invention of new products within a country or region creates opportunity for market; wide sale of such a product creates jobs, wealth, and open the opportunity to create allied goods. The conclusion from this is that the dependency of the Nigeria state, given her continued under-developed status, negated the generative environment for industrialization.

The finding is that the very unequal global conditions that precipitated the adoption of the import substitution approach to industrialization in Nigeria attained accentuated under the regime of export promotion within neo-liberal economic thought. Thus the vestige of success recorded in the immediate post-independence during import substitution vaporized.

Oniamikogbo, (2006) perhaps rightly, noted that across-the-board import substitution and prolonged protection led to inefficiency and failure subsequently in post-independent Nigeria. However, the experience of the Nigerian State since 1986 has also proven that export promotion alongside across-the-board trade liberalization, suggested in the Blair Commission Report, and similar literature, has also been a total fiasco. One lesson that can possibly be drawn from this is that peculiar economic realities condition economic policies, a position also shared by Whelan (2012). As the Chinese experience has demonstrated, the conventional approach to development is vulnerable to imperialist manipulations. Consequently, it is unviable to the contemporary under-developed economies. The next part of the study examines the local milieu and the challenge to industrialization.

The Internal Dynamics

From historical perspective, the political context within which industrialization is foisted is very fundamental. But sadly this is often neglected by a sizeable section of scholars by locating the Nigerian industrialization debacle within a peripheral economic framework (Oniamikogbo, 2006). Thus the issue is commonly reduced to mere charts and statistics. In reality, the challenge is beyond this narrow paradigm. Numerous studies have demonstrated that in relations between peoples and nations, the perception of each group of itself and others essentially determines the qualitative nature in terms of economic and political opportunities and disadvantages of those relations (Lasisi, 2011, p.6).

Empirical realities in developed states which, we have so far profusely alluded to in this study, corroborate the above research findings. The experiences of Germany, Japan, China, Russia, to mention but a few, have demonstrated that nationalism and national cohesion are fundamental to a nation aspiring to industrialize. Specifically, Germany started her industrialization after its unification in 1830s, based on German nationalism. By 1890, it had overtaken Britain. Same was the Meijis in Japan. Unfortunately Nigeria abysmally lacks these prerequisite. There are no 'Nigerians' the way there are Germans, Chinese, nor Japanese. Rather we have Yorubas, Hausas, Binis, Ibos, Ijaws, Urhobos, to mention just a few (Nnoli, 1978).

Accordingly, the country is a host to a multitude of distractive primordial structures such as the *Arewa Consultative Forum*, *Egbe Omo Oduduwa*, the Movement for the Emancipation of Niger Delta (MEND), etcetera. In each situation, there is a multipolar rivalry at the expense of the state. The ultimate paradox is that there are no Nigerians! So strong are the centrifugal forces within the state that it is convenient for the merchants of imperialism to forecast the imminent collapse of the country (US Intel Report, 2005). Perhaps, the centrifugal phenomena merely reflect the artificiality of the country, being a product of British misadventure in Africa. But the puzzle is that there is even a constitutional

guarantee for this national disharmony, euphemistically epitomized in the nebulous “federal character” (Third Schedule, Part 1 of the 1999 Constitution of the Federal Republic of Nigeria).

The prevailing scenario left Nigeria in a state of battered national consciousness. This resulted in lack of emotional attachment to the state. Experience had shown that industrialization can only be achieved through the mobilization of all the national resources, men and materials (Adedeji, 2002). This cannot be achieved in the context of an unresolved national question.

The consequence of lack of nationalism and national cohesion left grave impact on the economy in diverse perspectives. Firstly, there existed a pervasive breakdown of national ethics and values, and, therefore, made the god of gold the ultimate seducer of our national psyche. From one dimension, state property attained the status of ‘no man’s property’. So there existed a rat race among the dissenting groups to loot and plunder it (*Tell Magazine*, No.34, August 24, 2009; Oluwagbemi, 2011). The outcome was complete breakdown of infrastructural facilities, including rotten universities that were supposed to produce the human capital for industrial transformation (Okecha, 2009; Next Editorial, 2011).

Corruption assumed a ubiquitous dimension in the absence of nationalism

(Bala, 1989, in, Yaradua, 2011; HRW, Report, 2011). Therefore, it was convenient for local collaborators to forge alliance with international monopoly syndicate to rape the country. The colossal failure of the Ajaokuta Steel Complex and the Halliburton Scandal are few examples in this regard (*Tell Magazine*, No.34, August, 2009; Sahara Reporters, 2010; Oluwagbemi, 2011). According to the findings of Shang-Jin Wei (1998), corruption has grave repercussion on a national economy, particularly industrialization. The Nigeria experience has unequivocally substantiated this.

From another perspective lack of nationalism encouraged the patronage of foreign-made goods. For instance, Nigerians emphasized quality, and standards. In the context, concepts such as ‘Nnewi’ and ‘Ibo-made’ (for electronics and electrical appliances of eastern Nigeria origin), and ‘Hausa-go-to-Kano’ (for footwear of Northern Nigeria origin) evolved with so much derogation, to underline the inferiority of Nigerian made goods. In the process, the long incubation period which any indigenous technology requires in order to mature was stifled (Onyemelukwe, 1974). The reality of unparallel level of technological advancement between Nigeria and the metropolitan world automatically ruled out equitable competition. So, indigenous industries normally suffocated even when they managed to start. This was the fate of the popular “ohonba shirts” and the practical death of the Nigerian textile industry. Ultimately, the absence of nationalism conspired with imperialism to negate an adequate framework, for the interaction of economic agents and government, through an asymmetrical process of global interactions.

Conclusion

In conclusion, the central role of the international superstructure in the Nigerian industrialization since independence has been grave. However, the collaborative role of local dynamics is quite significant. Therefore, the Nigerian industrialization challenge requires a comprehensive prescription which must take all the above variables into cognizance.

Unfortunately, arguments for a radical disengagement by sanguine apostles, replete in the development literature of the immediate post-colonial era, such as Rodney (1972), Samir Amin (1990), Onimode (1989) Esko Toyo (2002), Gunder Frank, Frantz Fanon, etcetera, are no longer viable. The recent history of capitalist imperialism indicates an ideology more violent than ever before. An open disengagement proposal could therefore be an advocate for a suicide, depending on the perception of policy-makers in Washington.

Consequently, we recommend the strategy of subtle resistance. This, we have conceptualized in the doctrine of 'economic guerrilla warfare'. It is a strategy that requires a high level of nationalism and a stable national order. The prelude to this in the Nigerian context is to have a clear sense of direction, through a political re-organization. To this extent, the country needs disciplined and visionary leaders who must be assertive but highly diplomatic to contest with the present predatory international regime, learning from the contemporary history of China and Iran respectively (Alterman, 2008).

Enthroning such leaders in the current infested democratic system could be problematic. Therefore, the people must be defiant in enthroning them. As the direct victims of the crisis of under-development in the country, the initiative of change belongs to them, bearing in mind that the price could be exorbitant, and the process might not be harmonious. Some aspects of the recent history of Egypt and Tunisia respectively, potentially provide an uncommon inspiration in this regard. They should strive for the restoration of a people oriented democracy. This should be followed by the convocation of a sovereign national conference. The primary objective of the conference is to address once and for all, the inter-ethnic mutual distrust in the country. This is hoped to finally resolve the national question and restore national values.

Thenceforth, industrialization proceeds with the strategy of 'economic guerrilla warfare'. By this we mean adopting quiet socio-economic policies, which though fundamentally revolutionary in content, avoid a direct head-on with the imperialists at the initial stage. It involves perpetual emphasis on nationalism and nation-building. This over time engenders the level of national consciousness, and the courage for unilateral action on issues of vital national interest. This would guarantee the level of internal autonomy required for a co-evolutionary process.

The process is to proceed simultaneously with aggressive investment in research and educational facilities. The objective is to design an indigenously-friendly technology necessary for industrialization.

In addition, this would enhance adaptation of foreign technology to meet national needs, where completely indigenous ones are not immediately feasible. In imperialist parlance, this could be 'piracy'. Neither had they played the game with any modicum of fidelity. The tragedy of industrialization in Nigeria calls for expediency.

Accordingly, the initial period is to be followed by the establishment of low capital-base agro-allied industries, which must be insulated through a subtle process of import substitution. This is to last for a minimum of five year duration, depending on the results. The next five years is to be devoted to aggressive investment in inter-mediate capital goods based on the results of previous researches. At this point the foundation of an industrialization program would have been firmly established.

To the international community always eager to 'help', Nigeria needs a 'Marshall Plan' beyond subtle hegemonistic prescriptions conceived in the spirit of SAP. This cannot be more justified than the centuries of perpetuated imperial exploitation. However, since imperialism cannot commit suicide, the realization of Nigerian industrialization dream lies in the hands of Nigerians.

References

1. Adams, F. and DevGupta, S., (1997): "The political economy of Globalization: An introduction", DevGupta S., (ed.), **the Political Economy of Globalization USA, Kluwer Academic Publishers, pp1-6.**
2. Adedeji, (2002), "History and Prospects For Regional Integration In Africa". Paper Delivered at **The Third Meeting of the African Development Forum Addis Ababa, 5 March, 2002.**
3. Adejugbe, A., (1980): "Scope structure and state of industrialization: The Nigerian case" in **Diejomaoh, V.P and Iyoha, M.A, (eds) industrialization in ECOWAS, Lagos, pp.157-183.**
4. Adesina, J., (2004): "From Development Crisis to Development Tragedy: Africa's Encounter with Neoliberalism", International Development Economics Associates (IDEAs) International **Conference on THE ECONOMICS OF THE NEW IMPERIALISM, School of Social Sciences (SSS-I) Committee Room, Jawaharlal Nehru University (JNU), New Delhi, 22-24 January, 2004.**
5. **Ake, C., (1981): A political Economy of Africa, England Longman Group.**
6. **AKYÜZ, Y., (2005): "Trade, Growth and Industrializations: Issues, Experiences and Policy Challenges", TWN Trade & Development Series 28, Third World Network (TWN), Malaysia.**
7. Alterman, J., "Iran's strategy in the Levant", MESH, 'Internet', 2008, Available: <http://www.Iran's strategy in the Levant 20/10/2010>.
8. **Amin S. (1990): Maldevelopment: Anatomy of a Global Failure. London: Zed Books.**
9. Asiwaju, A.I. (1984): "Socioeconomic Integration of West Africa Sub-Region in Historical Context: Focus on the European Colonial Period", in A.B. Akinyemi, S. B. Falegan, and I. A. Aluko, (eds) **Readings and Documents on ECOWAS, Selected Papers and Documents from the 1976 ECOWAS Conference, Lagos, NIIA, pp31-46.**
10. **ASUU (2002): The State of the Nation, Academic Staff Union of Universities of Nigeria.**
11. **Bairoch, P., (1993): Economics of World History: Myths and paradoxes, University of Chicago press.**
12. **Chang, H-J., (2002): Kicking Away the Ladder: Development Strategy in Historical Perspective. London: Anthem Press.**
13. **Chang, Ha-Joon (2005) , "Policy Space in Historical Perspective-with Special Reference to Trade and Industrial Policies", A paper presented at Queen Elizabeth House 50th anniversary conference" the Development Threats and Promises", Queen Elizabeth House, Oxford University.**

14. Chang, H-J., (2008): **Bad Samaritans: The Myth of Free Trade and the Secret History of Capitalism**, Bloomsbury.
15. Coleman, J.S., (1958): **Nigeria Background to Nationalism**, University of California press.
16. Dietz, T., Havnevik, K., Kaag, M. & Oestigaard, T., **African Engagements: On Whose Terms? Africa Negotiating an Emerging Multipolar World**, "Internet", 2011, Available: <http://oestigaard.files.wordpress.com/2011/08/introduction.pdf>
17. Dike, V. E., "Corruption in Nigeria: A New Paradigm for Effective Control", "Internet", 2008, Available: **African Economic Analysis**, www.AfricanEconomicAnalysis.org, 02/12/12.
18. Duigan, P. and Gann, L. H., (1967): **Burden of Empire, an Appraisal of Western Colonialism in Africa South of the Sahara**, California.
19. Encyclopedia Britanica, Micropaedia, (1973): "Industrialization and Modernization vol. v, Chicago, p.347
20. Fajana, A. and Anjorin, A.O., (1979): **From colony to sovereign state, an introduction to the History of West Africa since 1900**, Canada, Thomas & Nelson.
21. Frey, B.S., Humbert, S., and Schneider, F., "What is Economics? – Attitudes and views of German economists", "Internet", 2010, Available: http://www.econ.jku.at/members/Schneider/files/publications/LatestResearch2010/What_is_Economics_JOEM.pdf, 11/08/2011.
22. Global Issues, **Structural Adjustment – a Major Cause of Poverty**, "Internet", 2010, Available: <http://www.globalissues.org/article/3/structural-adjustment-a-major-cause-of-poverty>.
23. Hughes, J.T. and Moore, W.E., (1968): "Industrialization", international **Encyclopedia of the Social Sciences** vol. 7, USA, p.252
24. Ihonvbere, J., (1989): **The Political Economy of Crisis and Underdevelopment in Africa: Selected Works of Claude Ake**, Lagos, JAD Publishers Ltd.
25. "Industrialisation and the Family", "Internet", Available: <http://www.schoolportal.co.uk/GroupDownloadFile.asp?GroupId=46096&ResourceId=133773> 14/10/2011
26. Ityavyar, D. and Zacharya A.G., (2006): (eds) **Nepad And The Challenges Of Development In Nigeria**, Jos-Nigeria, International Centre for Gender and Social Research (Inter-Gender) 75 Rayfield Road.
27. Joint NGO Briefing paper, (2005): "Non-Agricultural Market Access (NAMA) Talks Threaten Development, Six Reasons Why a Fundamentally different Approach is needed".
28. Kauffman, S., Beyond The 'Washington Consensus:' "Internet", 2010, Available: http://www.npr.org/blogs/13.7/2010/01/beyond_the_washington_consensu.html, 11/09/2011

29. Kiely, R (1998) *industrialisation and Development: A comparative analysis*, London, UCL Press.
30. Lamentowicz W. (2003): *Globalisation and Democracy, Dialogue and Universalism*, No.7-8.
31. Lasisi, R.O., (2011): *The Image of Africa: Rhetoric and Realities of Afro-European Relations*, University of Ilorin, The 96th Inaugural Lecture: Library and Publications Committee.
32. Metz, H. C., (1991): *Nigeria: A Country Study*. Washington: GPO for the Library of Congress.
33. Nanga, J., "Sub-Saharan Africa After fifty years of "independence" International Viewpoint IV Online magazine: IV427- "Internet, 2010, Available: <http://www.internationalviewpoint.org>, 12/11/2011.
34. NEXT EDITORIAL: "The monster in our midst", "Internet", 2011, Available: <http://twitter.com/234next>, 02/01/2012.
35. *Nigeria Vanguard*, Feb 4, 2009, vol. 25, No. 60775,
36. *Nigeria Vanguard* January 26, 2009, vol. 25: No. 60768.
37. Obadina, T., "The Myth of Neo-colonialism", "Internet" 2000, Available: [www/The Myth of Neo-colonialism.htm](http://www/TheMythofNeo-colonialism.htm), 5/2/2011
38. "The Role of Government in Industrial Development", "Internet", n-d, Available: <http://www.ne.jp/asahi/british/pub/econ/e.html>, 28/01/2012.
39. Odumodu, J., (2012): "Nigeria is Being de-industrialised: Under Siege of substandard Products", *Text of an interview with Nigerian Vanguard Newspaper, February 27, 2012, pp. 28-29.*
40. Okecha, S. A., (2008): *The Nigerian University: An Ivory Tower with neither Ivory nor Tower*, Owerri, Nigeria, Edu-Edy Publications.
41. Okolocha, C.F. and Ogundipe, A., (1999): "Observation on some of the Economic and Cultural Constraints to Industrialization and modernity in Africa". in Chike F, Okolocha, (ed.) *Discourses on under- development*, Lagos; Acqutias consortium, pp81-100.
42. Okwudiba N., (1978): *Ethnic Politics in Nigeria*, Enugu, Fourth Dimension Publishers.
43. Olayide, S.O., (1976): *Economic Survey of Nigeria, 1960-1975*; Ibadan, Aromolaran Publishing Company Ltd.
44. Oluwagbemi, M., "Revisiting Nigeria's Failed Projects & Failing President", "Internet", 2011, Available: *Nigeria Village Square*, <http://www.nigeriavillagesquare.com/>, 25/01/2012)
45. Oniamikogbo, S.O., (2006): "Nigeria's Industriaization Path-way: The Dreams and The Realities", An Inaugural Lecture, Series 27, Delivered at Ambrose Alli University, November 30, 2006.
46. Onimode, B., (1989): *The Political Economy of the African Crisis*;

47. O'Rourke, K. and Williamson, J., **Globalization and History: The Evolution, of a Nineteen century Atlantic**, MIT press.
48. Onyemelukwe, C.C. (1974): **Under-Development: An Inside view**, London, Longman.
49. Palmer, R.R., Colton, J. and Kramer, L., (2002): **A History of the Modern World since 1815, Ninth Edition**, McGraw-Hill Companies Inc.
50. Peacock, H.L., (1982): (ed) **The History of Modern Europe, 7th edition**, Harlow GB, Pearson Education Limited.
51. Rodney, W., (1972): **How Europe Under-developed Africa**, London.
52. Rojas, R. 'International capital: a threat to human dignity and life on planet earth (1)', 'Internet', 2001, Available: www.Rrojasdatabank.info/Globalss.doc, 1/12/2010.
53. Sahara Reporters, "The Halliburton Hoax: Jonathan's Joke Corruption Trial", 'Internet', 2010, Available: <http://saharareporters.com/news-page/halliburton-hoax-jonathans-joke-corruption-trial>, 22/02/2012.
54. Shafaeddin M., (2006): **Does Trade Openness Favour, or Hinder Industrialization and development?**, A paper prepared for the Intergovernmental Group of Twenty-Four on International Monetary Affairs, to be presented at the Technical Group meeting, Geneva, March 16-17, 2006.
55. Shang-Jin Wei, "Corruption in Economic Development: Beneficial Grease, Minor Annoyance, or Major Obstacle?" 'Internet', 2008, Available: <http://www.nber.org/~wei>, Retrieved 12/01/2012.
56. Soludo, C.C., (2006): "Can Nigeria be the China of Africa?", text of a lecture delivered at the Founder's Day at the University of Benin, Benin City November, 23rd 2006.
57. Tell Magazine, "Rich men Poor Nation", No.34, August 24, 2009.
58. **Third Schedule, Part 1 of the 1999 Constitution of the Federal Republic of Nigeria.**
59. Todaro, M.P, and Smith S. C., (2006): **Economic Development, Ninth Edition**, Pearson Education.
60. Ugbor, F., (1988): "Twenty-five years of industrial Growth in, "U. Eleazu ed, **Nigeria: The First 25years**, Ibadan, pp117-119.
61. UN Millennium Project (2005): **Investing in Development: a practical plan to achieve the Millennium, Development Goals**, The Sachs Report, London: Earthscan.
62. US National Intelligence Council Report on Sub-Saharan Africa, 2005, 'Internet', 2005, Available: http://www.biafraland.com/US_Intel_Rpt.htm, 02/01/2012.
63. Yaradua, Comment, 'Internet', 2011, Available: <http://twitter.com/234next>, 12/01/2012.

64. Whelan, K., "Golden rule or golden straightjacket?", "Internet", 2012, Available: <http://voxeu.org/index.php?q=node/7663,25> February 2012, 28/02/2012.
65. Wikipedia, "Industrialisation", the free encyclopedia, "Internet", 2010, Available: http://en.wikipedia.org/wiki/Industrialisation#cite_ref-0, 14/10/2011.
66. Williamson, J. (1990): "What Washington Means by Policy Reform", in Williamson, J. (ed.) **Latin American Adjustment: How Much has Happened**, Washington: Institute for International Economics, pp7-20.
67. WiseGeek, "What was the washington-consensus?", "Internet", 2003, Available: <http://www.wisegEEK.com/what-was-the-washington-consensus.htm>, 14/10/2011.
68. World Energy Council, (2005): **Regional Energy Integration in Africa (A Report)**, United Kingdom, World Energy Council.
69. Yasim, E., (2002): "Globalization Subversive to Africa's Development", **Weekly Trust Magazine Kaduna, Nigeria, October 11, 2002.**