NATION BUILDING IN AFRICA

ISSUES, CHALLENGES AND EMERGING TRENDS

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CHAPTER 3

ECONOMIES OF AFRICAN STATES SINCE INDEPENDENCE

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Introduction

This chapter discusses the economies of African states since independence, within the context of mono-commodity export concentration, the structural adjustment programme, the resource curse and corruption, aid, dependency and galloping poverty, and inequalities. Over the past four decades, Africa's economic crises have progressively worsened. Despite a combination of internal and external remedies fashioned across the region, the ailment still exhibits signs of leading to mortality. A number of self- and foreign-imposed adjustment measures had been vigorously adopted with concomitant distasteful socioeconomic consequences on the people and economies of Africa. Currently, solutions to Africa's economic problems are being sought at various levels including African governments as well as African sub-regional and regional intergovernmental associations and institutions.

Yet, African's economic horizon has remained gloomy. In real terms, non-oil commodity prices have fallen in great proportion. Agriculture's shares of gross domestic products (GDP) are now a shadow of what they used to be at independence. Cocoa, palm produce, coffee, tobacco and most other agricultural export commodities are becoming anachronistic across the region. Besides, the declining value of the currencies of many African countries due to a plethora of factors has had grave consequences on nation building in the region. However, falling commodity prices and the many socioeconomic problems deriving from various policies designed for short-term problems, as well as maladjustment, have continued to shroud the recovery path. Importantly the burden of external debt and debt servicing continues to consume a huge chunk of the annual GDP of many African countries. Meanwhile, recovery processes are increasingly frustrated by further application for unnecessary loans from China and neoliberal institutions.

There is indeed no doubt that Africa is the world's largest single liability, despite being one of the regions that is most blessed with human and natural resources. In spite of enormous strategic and economic potential, Africa remains a pliant and interdependent player in the global economy. For years, African economies have been the world's poorest contributors to the global economy owing to undue dependence on external economic interventions, such as aids, loans and donations, as well as humanitarian and technological interventions, coupled with mono-commodity economies and systemic kleptomania. It is important to note that despite the substantial variations among them, African economies share some homogenous economic characteristics that have contributed to their failure to achieving nation building. Other obstacles to attaining nation building among African states include the mono-commodity syndrome, reliance on foreign aid, corruption and the 'Acquired Import Dependency Syndrome' (AIDS) (Strayer, 2011). Other variables inhibiting nation building in Africa are extreme poverty caused by a combination of low gross domestic product (GDP) per capita, uneven income distribution, poor infrastructure and poor technological adaptation. It is gratifying to note that, historically, the foundation for this dismal economic structure was laid in the first half of the twentieth century, when many African countries gained independence from their European colonisers (Mann, 1990; Darwin, 2010; Hoffmann, 1987).

With the decline of the old colonial framework and the eventual emergence of political independence, it was hoped that economic development and social transformation would follow and that exploitation of all kinds would end. However, the economies of many African states have stagnated since independence, thereby impeding several efforts geared at achieving nation building. Many of these African government and corporate organisations have, in fact, given up on their stake in global capital formation (IMF, 2019). It should be noted that since the beginning of the twenty-first century the pace of economic growth in a number of African states has slowed down, as most African economies have stagnated at an annual rate of 3.1 per cent (Strayer, 2011). This sluggish growth rate has been attributed to globalisation, rapid modern technological innovation, increased demand for welfare economics and the severe impact of the 2008 global economic recession (Ferguson, 2012; Cox

& Quah, 2013). Since the 2008 global crises, many African economies have battled with changes in the structure and dynamics of the global economy, as huge amounts of capital, skills, talents and foreign investments have exited Africa to Brazil, Russia, India, China, and South Africa, i.e. the BRICS countries (Cox & Quah, 2013). It is clear that through the influence of colonialism, African states have sustained values, ideologies, work ethics and orientation that are inimical to nation building and economic development. As Soriyan (2014) has rightly noted, the region has been severely impacted by global socioeconomic disequilibrium, dictatorship, civil wars, genocide, widespread poverty, lack of trained and innovative personnel and bad governance, without adding the consequences of the mono-commodity economy and the resource curse, dependence on aid, the debt burden, poor infrastructure, lack of industrialisation, as well as poverty and corruption.

It is not surprising that after years of independence the social and economic conditions of many African states have not changed. This also explains why achieving nation building in all African states has been a mirage. In tracing the history of economic stagnation and underdevelopment in Africa, it is impossible to separate the problem from years of aid dependency, mono-commodity exports and corruption as instituted by members of a parasitic political class who disguised as nationalists at independence. At independence, educated elites across Africa, who supposedly wanted independence from their European conquistadors, only sought power to entrench themselves for personal exploitation of the abundant resources of their respective countries. Nationalism was therefore a masquerading symbol for power, as there were no viable macroeconomic strategies in place. Rather, the parasitic elite in all African states became wealthy by accumulating economic and political power at the detriment of the social and economic prosperity of their peoples and nations.

Regrettably, agitation by African states for self-autonomy has ushered in poverty, misery, inequality and uneven social development. This explains why the military, in response to the general malady exhibited by the so-called nationalists, had toppled one nationalist government after the other and also clung to power to perpetuate themselves. For example, it was under Patrice Lumumba that Congo first witnessed crises that led to vast numbers of causalities. Moreover, it was during the administration of Samirtin and Alfred Myrdal that the Sierra Leonean civil war broke out and wasted the lives of thousands while displacing incalculable numbers of people. Tanzania's economic misfortune started with Julius Nyerere, who laid the foundations for the bad policies and programmes that destroyed the economy (Soriyan, 2014). The same applied to Ghana, where military rule shattered the budding political economy owing to the failure of Kwame Nkrumah. In Nigeria, the nationalists were sacked due to widespread grievances against the ruling elite which gained momentum in the army (Soriyan, 2014). The crisis in Ivory Coast, which cost lives in the 2000s and stagnated the economy, was a direct consequence of the poor leadership legacies of the country's first civilian ruler, President Félix Houphouët-Boigny, who sat tight in office from 1960 to 1993.

Consequently, the economic independence attained by African states has been ceded to their former colonisers through aid, loans, donations and extraction of natural resources in an unequal, dependent manner. The World Bank and the International Monetary Fund have become the new vehicles through which the economies of African states have been re-colonised by the imperialists. Therefore, capitalising on the economic failures of African states to initiate solid macroeconomic programmes, the imperial powers deployed the World Bank, the IMF and the World Trade Organisation to advance the rapacious economic exploitation of their former colonies. Corporate multinationals that also brought businesses to Africa under the pretext of foreign direct investment have only enriched themselves, to the detriment of their host nations. It is worth noting that many of these multinational corporations garnered huge annual incomes that dwarfed the GDP of their host countries. In several African countries, such as Nigeria, the Democratic Republic of Congo, Sudan, Angola, Algeria, Egypt, Kenya, Sao Tome, Equatorial Guinea, and Niger, foreign corporations control the countries' vast mineral resources. The massive oil reserves in some of these countries are crudely exploited by foreign multinationals, aided by parasitic governments, to the detriment of the poor masses in these countries. Therefore, there is no gainsaying the fact that African economies generally contribute less than one per cent to the global economy (see Table 3. 1), which shows the contribution of major world economies to global capital as at December 2019). In spite of their enormous resources, African economies barely register as an important factor in the global economy.

Table 3.1.: The contribution of major world economies to Global GDP (2019)

Countries	$ Amount	%
United States	$24.39 Trillion	26.4%
China	$15.24 Trillion	17.4%
United Kingdom	$2.62 Trillion	3.3%
France	$2.8 Trillion	3.25%
Germany	$3.58 Trillion	4.63%
Italy	$1.93 Trillion	2.44%
Spain	$1.31 Trillion	1.65%
Japan	$4.87 Trillion	6.13%
Canada	$1.65 Trillion	2.08%
Brazil	$2.06 Trillion	2.59%
India	$2.6 Trillion	3.27%
Australia	$0.42 Trillion	0.52%
Russia	$1.58 Trillion	1.99%
Korea	$1 53 Trillion	1.93%
Saudi Arabia	$ 0.68 Trillion	0.86%
Iran	$0.44 Trillion	0.55%
Mexico	$ 1.15 Trillion	1.45%
Hong Kong	$0.34 Trillion	0.43%
Singapore	$0.32 Trillion	0.415
Malaysia	$ 0.31 Trillion	0.39%
Philippines	$0.31 Trillion	0.39%
Pakistan	$0.3 Trillion	0.39%
Bangladesh	$0.25 Trillion	0.31%
Israel	$0.35 Trillion	0.44%
UAE	$0.38 Trillion	0.9%
Argentina	$0.64 Trillion	0.8%
Colombia	$0.31 Trillion	0.39%
Chile	$0.29 Trillion	0.35
Denmark	$0.32 Trillion	0.41%
Netherlands	$ 0.83 Trillion	1.04%
Belgium	$0.49 Trillion	0.62%
Switzerland	$0.49 Trillion	0.62%
Ireland	$0.69 Trillion	0.42%

Sweden	$0.54 Trillion	0.60%
Turkey	$0.85 Trillion	1.07%
Norway	$0.4 Trillion	0.5%
Nigeria	$0.37 Trillion	0.47%
South Africa	$0.35 Trillion	0.44%
Finland	$0.25 Trillion	0.32%
Egypt	$ 0.24 Trillion	0.3%

Source: World Development Report (World Bank, 2019)

Without equivocation, real per capita GDP growth in the African region has been stagnant compared to the rest of the developing world. Fosu (2009) has noted that "the overall post-independence GDP growth of African economies has been quite paltry, especially when compared with the rest of the world." On average, growth output was barely enough to cover population growth (Fosu, 2009). It should be noted that from 1960 until the mid-1970s, African countries generally grew reasonably well, with GDP growth rates of nearly 2 per cent annually, above population growth, although this was below that of other regions. GDP growth declined substantially in the 1980s and early 1990s and resulted in a decrease in per capita income (Fosu, 2009). Since the 2000s, especially after the economic recession of 2008, African economies have slumbered owing also to a number of factors.

Against this background, this chapter historically examines the factors inhibiting the possibility of achieving nation building in Africa through an economic perspective. The chapter is segmented into seven parts. The introduction lays the historical foundation of economic stagnation in Africa, followed by the second part, which is a historical survey of policy frameworks and their impact on African economies. The third section examines the effects of mono-commodity concentration, followed by the fourth part, which discusses the consequences of the structural adjustment programme on African economies. The fifth part investigates the resource curse phenomenon and the corruption syndrome in Africa. The sixth section discusses the problems associated with aid and dependency in Africa while the seventh part offers the conclusion and recommendations.

Historical Survey of Policy Frameworks of African Economies

The most dominant characteristic of most African economies has been poverty, the fundamental cause of which is a combination of mono-commodity export trade, dependency, aid, unfavourable neoliberal policies, corruption as well as low gross domestic product (GDP) per capita (an indirect measure of the per capita income), highly unequal income distribution, poor infrastructure and inadequate social amenities (Handelman, 2011). This is further complicated by decades of gross economic underdevelopment at the grassroots level, unemployment, substandard housing, poor health conditions and severe nutrition. It is important to note that after gaining political independence, which occurred mainly in the 1960s, most African countries started to promote industrialisation (Ekundare, 1971; Osikoya, 1990). To be sure, the history of industrial development in Africa has been in three broad phases since independence. The first phase, which began in the 1960s and ended in the late 1970s, is categorised as the import substitution industrialisation (ISI) phase. The second phase, which represents the structural adjustment programme (SAP) phase, began in the early 1980s and ended in the late 1990s. The third phase, the poverty reduction strategy papers (PRSP) phase, began in 2000 (Boneo & Stephen, 2000; Aleyandro, 2002; United Nations, 2011; Biersteker & Lewis, 1997).

During the import substitution industrialisation (ISI) period, many African countries, especially Nigeria, Kenya, Malawi, Tanzania, Ghana, Ivory Coast, and Egypt, recorded substantial economic growth and development. The first decade of independence, mostly between the 1950s and 1960s, witnessed the following: (a) restriction of imports to intermediate inputs and capital goods required by domestic industries; (b) extensive use of tariff and non-tariff barriers to trade; (c) currency overvaluation to facilitate the import of goods needed by domestic industries; (d) subsidised interest rates to make domestic investment attractive; (e) direct government ownership or participation in industry; and (f) provision of direct loans to firms as well as access to foreign exchange for imported inputs (United Nations, 2011). In many African countries, such as Nigeria, Ghana, Ivory Coast, Gambia, and Uganda, agriculture constituted about 70 per cent of the gross domestic product in the 1960s. For instance, Kenya, like Nigeria in West Africa, recorded the fastest agricultural growth rate among East African countries in the 1960s. Kenya achieved the greatest success by giving smallholders a leading role in the development strategy. Kenya, Nigeria, Egypt, and Ivory Coast were particularly able to reconcile growth with equity and succeeded in the production of both food crops (e.g., maize, yam, fruits) and export crops (notably tea, coffee and horticultural crops) (Uma, 1989). Malawi also achieved reasonable growth in highly demanded agricultural exports, particularly tea and sugar until 1983.

Tanzania laid a very sound economic foundation with a heavy dose of distributive programmes as well as investments in agriculture and industry, although the social welfare programme was carelessly managed, leading to a severe overextension of government resources, to the irreversible detriment of agricultural productivity (Uma, 1989). African countries generally sustained a macroeconomic environment that broadly promoted agriculture and allowed them to achieve some level of economic sustainability. Their shares of government expenditures in GDP were minimal owing to the fact that they devoted larger cuts of their government budgets to agriculture and infrastructure (Lubeck, 1977; Anríquez, 2005; Uma, 1989). Agricultural producers were encouraged through policies of tax reduction on smallholders. However, the increasing exploration of mineral resources in the region since the 1970s has led to the relegation of agricultural production there. This has consequently impeded nation building in various African countries. In Cameroon, agricultural performance was moderate in the 1960s. Cameroon took after Kenya's relatively stable macroeconomic and sectoral policies by increasing coffee, cotton and oil palm outputs, at some point achieving the highest cotton yield in Africa (1,300 kgs per hectare). Consequent upon the rapid increase in urban demand, Cameroon boosted the production of new crops such as rice and sugar over traditional food crops, notably cassava, yam and sorghum (Uma, 1989).

Unfortunately, it was erroneously assumed during the 1970s that development through agricultural productivity and the ISI model could not be sustained owing to a number of subjective factors. Therefore, industrialisation in most African countries was conceived as a means of achieving self-reliance and reducing dependence on domestic agriculture as well as on advanced countries. There was high optimism that industrialisation would accelerate the transformation of African countries from agricultural to modern economies, create employment opportunities, raise incomes as well as living standards and reduce vulnerability to terms of trade shocks resulting from dependence on primary commodity exports (United Nations, 2011). However, during the 1970s, with successive oil shocks and an emerging debt problem, it was clear that agriculture import substitution industrialisation was not sustainable. The wealth generated by Africa's large mineral resources, especially in Nigeria, Ghana, Egypt, Ivory Coast, and Uganda in the 1970s, had contradictory effects on the performances of African economies. In Nigeria, for instance, the prospect of future riches from oil led to growing indebtedness owing to a fall in oil prices and global demand amidst the global economic recession of the early 1980s. Africa thus faced corrosive debt problems (McKay et al. 2015).

The boom in the extractive sector had adverse effects on agriculture, as it inflated incomes and expenditures, swelled the movement of population into cities, reduced labour availability in agriculture and propelled a shift from local domestic foods towards imported food items, notably rice and wheat (Uma, 1989). Nigeria's agriculture collapsed drastically in the wake of the oil boom, also due to implicit taxation of export crops through overvaluation of the currency and staggering policy formulations. In almost the same way, Senegal's fragile agricultural sector collapsed due to lack of government intervention in the form of incentives. The loss of French patronage, its major export, compelled the country to shift attention from agriculture to industry and within agriculture into irrigated rice farming. This had adverse consequences on the Senegalese economy (Uma, 1989). The global depression of 1980-1984 further compounded the problem, thereby stagnating African economies throughout the last two decades of the twentieth century. The difficulties arising from the economic trauma were compounded by a huge debt problem (*The Nigerian Economist*, 1987).

This scenario was the precursor to the economic liberalisation imposed on African economies in 1986. With the introduction of structural adjustment programmes in the 1980s, African countries curtailed specific policy efforts to promote industrialisation and focused on removing anti-export biases and furthering specialisation according to comparative advantage. It was expected that competitive pressures would revitalise economic activity by leading to a situation where it would be the survival of the fittest (Osikoya, 1990). However, while these policies were certainly intended to have structural effects on African economies, they did not boost industrialisation in the region (United Nations, 2011). In the aftermath of the structural adjustment programme, many African countries began to yearn again for industrialisation as part of a broader agenda to improve their economies and build resilience to shocks while developing productive capacity for high and sustained economic growth, the creation of employment opportunities and substantial poverty reduction (United Nations, 2011). To illustrate, in January 2007, the South African government adopted the National Industrial Policy Framework (NIPF) aimed at diversifying the production and export structure, promoting labour-absorbing industrialisation, moving towards a knowledge economy and contributing to industrial development in the region (United Nations, 2011). The country further added the Industrial Policy Action Plans (IPAP) to actualise the agenda. To be sure, the first IPAP was adopted by the National Cabinet in August 2007 and was for the period 2007/08, while the second IPAP was adopted in February 2009 and covered the period 2010/11 to 2012/13 (World Bank, 1990; United Nations, 2011). In the same way, several African countries, such as Egypt, Ethiopia, Kenya, Namibia, Nigeria, and Uganda, took the direction to build a modern, competitive and dynamic industrial sector.

In furtherance of the quest for an alternative path to development, African countries also endorsed neoliberal schemes such as the creation of regional economic zones, the Lagos Plan of Action, New Partnership for Africa's Development (NEPAD) and recently the African Free Continental Trade Agreement. Africa's huge commitment to industrialisation was essentially the rationale for the adoption of NEPAD in 2001. African leaders converged and concluded that economic transformation was the key to industrialisation, development and poverty reduction in Africa (United Nations, 2011). This was subsequently followed in February 2008 by the adoption of a Plan of Action for the Accelerated Industrial Development of Africa (AIDA) (World Bank, 1995; World Bank, 1996; World Bank, 1997),

Implementation strategies for the Plan were subsequently endorsed by African Ministers at the 2008 Conference of African Ministers of Industry (CAMI). At the 2011 CAMI organised by the African Union, the United Nations Industrial Development Organisation (UNIDO) and the government of Algeria, participants deliberated on the effective implementation of AIDA and how to achieve sustainable industrial development in Africa. The new economic recovery strategy was predicated on previous regional initiatives such as the Lagos Plan of Action (1980), the Abuja Treaty establishing the African Economic Community (1991) and the Alliance for Africa's Industrialisation (1996), which also stressed the need for diversification and economic transformation as a critical vehicle for achieving African self-reliance (World Bank, 1997; United Nations, 2011; World Bank, 2003). With the recent ratification of the policy of the new Africa Continental Free Trade Agreement by many African countries, there has been considerable agitation, for instance, on whether AfCFTA can work for Africa or it will be an alternative to the over seven years of the GATT and WTO's agenda of neoliberal exploitation of Africa in the guise of reducing trade barriers. As noted above, the major factors inhibiting the development and sustainability of African economies are mono-commodity export, the resource curse, the structural adjustment programme (SAP), dependence on aid and the debt burden, corruption, as well as lack of infrastructure and industrialization, and prevalence of extreme poverty. These issues are discussed subsequently.

Mono-commodity and the Resource Curse

Economic crises deepened in the 1970s as many African countries became glued to one export commodity or the other. In Nigeria, for instance, crude oil became the root cause of economic crisis after independence. Although petroleum exploration had begun in Nigeria in 1956, it did not play a significant role in the Nigerian economy until the early 1970s. According to Robinson, "in the early 1960s, revenue from oil accounted for less than 10 per cent of Nigeria's revenue base." For example, oil revenue contributed only 4.1% and 5.9% of the country's total revenue in 1963 and 1964 respectively. The bulk of Nigeria's revenue during this period was from agriculture, with more than 70% per cent of the population being employed in the sector. From the early 1970s, however, oil yields began to increase and the dominance of agriculture in the country's economy began to wane. The oil boom of the 1970s helped significantly in transforming Nigeria from an ordinary third-world Black country to an elevated position in terms of development, infrastructure and international politics.

Nigeria was the first oil producer in West Africa and the second highest producer in Africa. Among the major world producers, with an output of 110 million tons in 1974, Nigeria was ranked sixth. To facilitate exportation, pipelines were laid to connect the major oil wells with the ports of Bonny and Escravos. However, more wells were drilled by other companies such as Elf, Mobil, Agip, etc., thus causing production to rise steeply year after year, although the global oil glut of the 1980s reduced the trend. In 1962, the federal government also awarded a contract to construct a refinery at Alesa Eleme in Port Harcourt, Rivers State. This was to take care of foreign exchange as well as job opportunities in addition to other multiplier effects. By 1972/73, OPEC politics, following the Yom Kippur crises, marked the beginning of the decline of the cocoa industry (Toyo, 2002). It is significant to note that in 1971, when the country joined OPEC, Nigeria's oil was sold at $2.65 per barrel. On October 5, 1973, Syria and Egypt had attacked Israel, launching the 'Yom Kippur war.

With the outbreak of the war, the United States of America and other Western powers including Great Britain, Canada, France, and Japan supported Israel and imposed an embargo on some Arab oil-producing countries, with over seven per cent of world oil supply blocked. Nigeria strategically increased her production and transposed export capacity from 2.65 to 12.60 per barrel in 1973 (Olanrewaju, 2001). Instantly, the share of oil in gross domestic product (GDP) and exports rose sharply in 1973 (Brian, 1987).

This situation resulted in large imports of consumer goods, machinery and food (Agbaje, 1992; Eicher, 1991; Murktar, 1987). During this era, foreign investment developed in Nigeria as briefcase businessmen emerged to sell the world to Nigeria. The Nigerian Enterprise Promotions Act, which governed the ownership of a business in Nigeria, was passed during this period, with budgetary expenditures keeping pace with the rising oil revenue (Munis, 1988). However, the surplus accrued from oil did not reflect on the state of rural infrastructure and the living conditions of the vast majority of citizens. Although loans from the World Bank, as well as commercial, cooperative and state-owned banks were allocated for cocoa growers, these hardly got to the rural people. The huge earnings derived from oil revenue reinforced the anti-agrarian policies that characterised the government's agrarian reforms (Akinola, 1998; Akinnifesi, 1986).

Indeed, the oil boom had far-reaching effects on the economy of African states (Adesina, 2004). Although the World Bank and FAO showed a significant interest in Africa's agricultural development, especially with diverse interventions in irrigation systems, African governments generally failed to pay serious attention to the agricultural sector. This situation affected rural infrastructure and the quality of life of people in many African countries. In Nigeria, Cameroon, and Kenya, capital allocations and direct investment in the processing and marketing systems, provision of credit opportunities, education and training, among other basic needs, were downplayed.

Thus, with the vagaries in global markets and the concomitant unfavourable prices, many agricultural workers quit their farm employment, with a large number of them relocating to urban areas. The country experienced an upsurge in the demand for petroleum products, averaging a yearly increase of 23.4% between 1970 and 1978. In 1978, the Warri refinery was officially opened at a refining capacity of 160,000 barrels. More demands led to the building of a third refinery in Kaduna in 1980 and the fourth refinery near Port Harcourt. Indeed, the period 1970 to 1980 may be described as representing the oil boom period in Nigeria in terms of production, export and earnings. The highest output was recorded in 1979 at 845,464,000 barrels at the highest level of production of 2.3 million barrel per day. In 1971, the Nigeria National Petroleum Corporation (NNPC), formerly known as the Nigeria National Oil Corporation (NNOC), was established by Act No. 18 and charged with the responsibility of exploring and producing oil and gas, as well as transporting, refining, processing, marketing and converting petroleum products. Oil revenue accounted for 88% of the federal government's foreign-exchange earnings in 1997 and 83.5% of the total gross revenue for the year 2000, which implies that Nigeria's earnings from oil between 1997 and 2000 were around ₦1.6 trillion. An article in *Oil and Gas Journal* (2005) estimated Nigeria's proven oil reserves to be 35.2 billion barrels, with plans by the federal government to expand its proven reserves to 40 billion barrels by 2010. In February 2005, Nigeria announced the award of five oil blocs in the Joint Development Zone (JDZ) shared by Nigeria and neighbouring São Tomé and Príncipe (STP). The JDZ reportedly holds reserves of 11 billion barrels and could potentially yield up to 3 million barrels per day. Development is also occurring in the waters surrounding the JDZ and it is further stated that Nigeria has an estimated 176 trillion cubic feet of proven natural gas reserves, in which case the country would have one of the top ten natural gas endowments in the world and the largest endowment in Africa (Ajiola, 2020).

One of the major drags on Africa's development is the underperformance of the agriculture sector, which is a critical sector in the region since it accounts for a large share of gross domestic product (GDP) and employment (World Bank, 2007). The weak performance of the sector stems from a variety of constraints that are peculiar to agriculture in Africa and make its development a complex challenge. Poor governance and conflict in several of the countries further complicate matters (World Bank, 2007). It is baffling that many African economies, e.g., Nigeria, Ghana, Tanzania, Rwanda, Cameroon, Kenya, and Ethiopia, have become relatively redundant and underdeveloped despite their sizable deposits of mineral resources, including oil, gold, land and diverse other assets. Naturally, extensive mineral resources and other endowments in Africa ought to translate into economic growth and inclusive development. Instead, most African countries whose exports and government revenues derive from one natural resource or the other have been terribly incapable of developing. The question is: Why have natural resources been an impediment to inclusive development in Africa? It is important to note that Africa accounts for only 17 per cent of the world's population and only about two per cent of its cumulative GDP. However, the continent is the repository of 15 per cent of the planet's crude oil reserves, 40 per cent of its gold, and 80 per cent of its platinum. Africa is not only abundantly rich in natural resources but it is also abysmally dependent on them (Burgis, 2015). The richest diamond mines are in Africa, as are significant deposits of uranium, copper, iron ore, bauxite (the ore used to make aluminium) and practically every other fruit of volcanic geology. The inability of African countries to diversify their economies has over the years impeded every effort geared towards nation building.

The resource curse is another fundamental cause of the failure of nation building. Africa generally accounts for 17 per cent of the world's population, 10 per cent of the world's oil supply, 90 per cent of the global platinum supply and 90 per cent of the world's cobalt supply. In addition, half of the world's gold supply is embedded in Africa. The region also produces about 35 per cent of the world's uranium, two-thirds of global manganese and 75 per cent of the world's coltan (*Gravitas Plus*, 2020). It is indeed ironic that over the years the presence of abundant natural resources has impeded nation-building actions in Africa as a whole. Gunton (2003) has noted how foreign domination of natural resources distorts the region's class structure by impeding the emergence of a strong, independent entrepreneurial class in Africa. It has been estimated that Africa houses about a third of the world's hydrocarbon and mineral resources (Burgis, 2015). According to the President of Ghana, Nana Akufo-Addo, Africa is a rich continent holding 30 per cent of the world's remaining natural resource. Yet, the African masses remain poor. For instance, every precious mineral that the world requires to flourish is to be found in the Democratic Republic of Congo. Every natural resource required to run the wheels of modern industries are embedded in the DRC, yet the country is one of the poorest in the world. No doubt, it is difficult to build a nation under such circumstances.

Physical cargoes of African oil and ore travel predominantly to North America, Europe and, increasingly, China. Pathetically, however, the continent's natural resources flow to a global market in which traders based in London, New York and Hong Kong set prices. If South Africa exports less gold, Nigeria less oil and cocoa, Ghana and Ivory Coast less raw cocoa and Congo less copper while adding value to the minerals, the comparative advantage value to the continent will surely increase (Burgis, 2015).

It is true that mineral resources account for 11 per cent of European exports, 12 per cent of Asia's, 15 per cent of North America's, 42 per cent of Latin America's and 66 per cent of Africa's. Conversely, oil and gas account for 97 per cent of Nigeria's exports and 98 per cent of Angola's, with diamond supplementing the rest (Burgis, 2015). To be sure, the resource curse and corruption are more endemic in oil-producing countries such as Angola, Equatorial Guinea, and Nigeria. It is apparent that the oil wealth in Africa encourages corruption and fosters a rentier state and a clientelist economy (Ikporukpo, 2017). In virtually all African countries, the situation has been such that as the funds from oil increase, corruption also increases. Put succinctly, the corruption propensity increases as oil wealth increase. This explains why dominant oil-dependent countries are highly ranked in Transparency International's Corruption Perception Index (Vicente, 2010; Shaxson, 2007; Ikporukpo, 2017).

Unaccountable to the citizens, Africa's resource-endowed governments often spend their national income on political expenditures, military budgets and personal frivolities, usually at the cost of health, social amenities and education for the masses (Burgis, 2015). Generally, in Africa, the resource industry is hardwired for governmental kleptomania, with rulers frequently refusing to give up power. African economies are mainly a central pot of resource revenue that serves as a recipe for "big man" politics. As Burgis (2015) has observed, for a long time, the world's four longest serving rulers—Teodoro Obiang Nguema of Equatorial Guinea, José Eduardo dos Santos of Angola, Robert Mugabe of Zimbabwe and Paul Biya of Cameroon—each presided over states with abundant oil and mineral resources but with no significant impact on their people. Angola has an amazing reputation for monumental corruption in the oil sector in addition to government's kleptomania. It is ridiculous that despite the gargantuan natural resource wealth, about a third of Angola's twenty-one million people live below the poverty line, with the country ranking 149 out of 187 in the UN's 2014 Human Development Index (Ikporukpo, 2017). In the same way, oil-rich Equatorial Guinea maintains an undiscounted position as one of the most corrupt nations globally. Between 2010 and 2014, for instance, oil valued at $40.1 billion was allegedly diverted from government coffers to the political elite, including the president and his kinsmen. Although it has the highest per capita (oil) production rate, Equatorial Guinea is one of the poorest countries in the world (Ikporukpo, 2017). Given this prodigal orientation and character of African countries, it would be a most Herculean, if not impossible, task to achieve nation building and sustainable development on the continent.

Structural Adjustment Programme (SAP)

A number of external factors have also impeded nation building in Africa, notable among which is the Structural Adjustment Programme (SAP) adopted in 1986. SAP implementation began in Africa during the early 1980s and lasted till the end of the 1990s. SAP had emerged as a child of necessity in the early 1980s, when African economies were generally diagnosed by neoliberal institutions and found to have been severely affected by problems emanating from dismal balance of payments, crude oil crisis, decline in commodity prices and the growing import needs of domestic industries (United Nations, 2011; Uma, 1989; Toyo, 2020). To cushion the effects of their economic crisis, many countries were trapped in financial assistance with severe conditionalities from the International Monetary Fund (IMF) and the World Bank. The IMF and the World Bank perceived Africa's economic problems as having to do with poor domestic policies, hence the recommendation of SAP. In addition, the IMF argued that economic adjustment was key to achieving a better balance of payments equilibrium in the medium term alongside more efficient use of resources; thus, it introduced a number of incentives and measures to generate more domestic savings as well as more investment and exports (Larosiere, 1986; Akinnifesi, 1986). For the indebted countries, the IMF proposed thus: (a) more effective pursuit of greater domestic price stability to improve the climate for investment; (b) adequate control over budget deficits where they have been contributing to inflationary pressures; (c) realistic and flexible domestic prices including especially the exchange rate, interest rates and major administered prices in order to improve the allocation of resources and promote growth; (d) continuous review of government expenditure, both current and net capital, to ensure that resources thus absorbed are productively deployed (Larosiere, 1986).

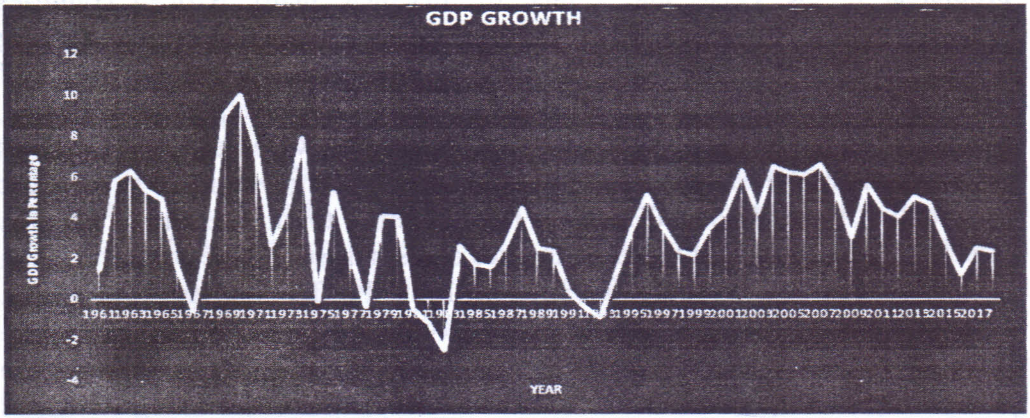
Indeed, virtually all African countries faced diverse intractable fiscal and macroeconomic challenges between the 1970s and the early 1980s. This problem was generally caused by the absence of major internal and external macroeconomic indices. As noted earlier, African economies were already gasping for breath during the late 1970s owing to economic policy somersaults and improper use of the proceeds accruing from agriculture and the oil boom in that decade. Thus, the oil price increases of 1979-1980, the global recession of

1982 and the debt syndrome resulted in an inevitable decline in trade to 12 per cent in most African countries (Ajiola, 2018). This contributed to Africa's debt burden in the mid-1980s.

Consequently, SAP was adopted by many African countries with broken economies. To be sure, the bailout was relief granted by Bretton Woods institutions to rescue the poor economies from impending macroeconomic crises (Ajiola, 2018). Many African economies had major external shocks due to the rapid decline in the prices of their primary commodities on the international market, coupled with growing interest rates. As such, SAP hampered the development and nation-building drive in many African states, leading to the liberalisation and deregulation of African economies. First, agricultural commodity boards were dismantled while subsidies and subventions were eliminated from public institutions and productive sectors, with a massive retrenchment of workers. With SAP, renewed emphasis was placed on improving and strengthening the supervision of Africa banks (Snoek, 1989). The need for effective bank supervision was justified by a plethora of problems. In the 1970s and 1980s, for instance, many African countries followed policies that encouraged unsustainable production patterns, favouring enterprises whose long-run viability tended to undermine the financial health of banks in many African countries, such as Nigeria, Tanzania, Ghana, Senegal, and South Africa (Snoek, 1989). In these countries, governments saw banks as an instrument for facilitating investment, hence government's frequent intervention in the financial markets in an attempt to channel credit towards priority sectors, especially local industries and small-scale enterprises, through diverse administrative regulations (Snoek, 1989; Pfeffermann & Bond, 1989). In many instances, such interventions had severe drawbacks on the performance of the economy. In addition, banking supervision in African countries was also affected by inadequate financial infrastructures such as accounting standards and legal systems.

However, the structural adjustment programme (SAP) placed Africa on a low-growth path, undermined economic diversification efforts and swept away burgeoning industrialisation in the region (United Nations, 2011; Sundaram & von Arnim, 2008; Mkandawire, 2005; Soludo, Ogbu & Chang, 2004; Stein, 1992). Specifically, the liberalisation of markets and the elimination of diverse kinds of interventionist policies favouring manufacturing drove many domestic firms out of business (United Nations, 2011). This situation resulted in the destruction of what remained of the local industry base despite the potential of technological upgrading in some of the existing domestic firms (Lall, 1995). In Mozambique and Nigeria, for instance, reduction in the strategic role of the state during the SAP period undermined attempts to promote industrial development. It was also reported that in Ghana, Ivory Coast, Nigeria, Kenya, and Zambia trade liberalisation under SAP exposed domestic firms to import competition and led to the closure of some manufacturing firms and productive enterprises (Lall & Mwangwe, 1998). The institutions and economic class that emerged did not generate sustainable and inclusive growth; instead, they produced a capitalist class which took advantage of the new economic structure for personal accumulation (United Nations, 2011). Since the 1980s, when many African countries adopted neoliberal economic programmes, the region's economy has stagnated. From the data below, it is clear that Gross Domestic Product generally stagnated in Africa under neoliberal reforms and programmes in the 1990s and 2000s.

Figure 3. 1: Graph showing GDP Growth in sub-Saharan Africa, 1961-2018



Source: World Development Indicators (World Bank, 2019)

Moreover, SAP produced a plunderous capitalist class that was mainly driven by the pursuit of money and political influence across the region. This consequently caused uneven development and galloping inequality across the continent, fundamentally altering the progress made towards achieving nation building in the region. The entrenchment of the capitalist class, which was driven by the need to satisfy a host of petty wants through the calculation of short-term profit, made nation building unattainable in different African countries (Ajiola, 2020)

Dependency on Aid and Debt Burden

A major obstacle to nation building is the incorporation of the economies of many African states into the vortex of global capitalism. To be sure, countries immersed in the orbit of neoliberal networks and systems tend to adopt models that promote global capitalist values and principles, at the expense of combined, inclusive development and nation building (Clark, 2008). Dependency theorists, such as Wallerstein (1974), Stokes and Anderson (1990) and Clark (2008), have extensively discussed the nature of modern economic dependency. According to them, peripheral economies are thought to be disarticulated because they are organised around the extractive logic of global capitalism. The classic symptoms of disarticulation include (1) the reduction of social services because the economy is outward oriented, (2) unemployment because of excessive internal migration to productive sectors, and (3) wage deflation because productive sectors are juxtaposed with non-productive sectors.

Indeed, dependency manifests in the exogenous character of the economies of African states through their aspirations to earn foreign exchange as a catalyst for national growth. This is, in turn, a consequence of the problem of dependence on primary export products. The dependency problem in Africa arose from the stringent loan policies and conditions imposed on African nations by foreign grantors. To demonstrate, beginning from the 1970s and 1980s, African countries generally embraced the loan conditionalities of the IMF and World Bank despite stringent measures such as the devaluation of currencies, privatisation of government-owned institutions and withdrawal of government subsidies on goods and services. There were also more stringent terms in certain countries, including Mali, where the IMF instructed the government to freeze salaries and cut all non-budgetary expenses as a step towards debt servicing (*The Nigerian Economist*, 1987). Thus, between 1974 and 1985, Africa's external debt, including short-term debts and the stock of accumulated arrears, grew from $25 billion in 1974 to over $174 billion in 1985 (*The Nigerian Economist*, 1987). The huge gap between debt servicing capacity on the one hand and servicing obligation, on the other hand, impedes nation building in all indebted African countries. This situation is further compounded by contracting capital flows, disappearing foreign investments and massive population growths that outstrip domestic food production.

What the citizens of African countries find particularly appalling about the crisis are the debt-servicing obligations that are increasingly becoming intractable to offset. Presently, the devastating effects of increasing debt servicing and the fear of forfeiting national assets, especially with China's recent conditionalities, pose a huge threat to the sovereignty of many African nations (*The Nigerian Economist*, 1987). After decades of African subservience to neoliberal institutions, it is obvious that the debt burden is the root cause of the dependency syndrome afflicting economies and impeding nation building on the continent. After all, the continent persists in taking loans and aid while contributing little to the global economy (Burgis, 2015). It also explains why African nations remain on the periphery of the world economy. Indeed, a major impediment to nation building is the overwhelming percentage of annual GDPs used to service debts in African countries. The debt burden can only continue to lead to "ruthless oppression and exploitation of African nations," given that debt servicing gulps a huge share of the total national earnings of many African countries. In the 1980s, for instance, in some hardest-hit countries like Sudan debt servicing was equivalent to total export earnings throughout the decade. In 1986, Nigeria also scheduled more than half of her total earnings for debt servicing (*The Nigerian Economist*, 1987).

Africa's debt crisis is also worsened by the collapse of the commodity market. Given this arrangement, therefore, it would be difficult for nation building or any meaningful development to occur in the affected African countries (*The Nigerian Economist*, 1987). Regrettably, it appears that only a few African nations have realised that dependency is harmful to nation building. In 2010 fuel and mineral exports from Africa were worth \$333 billion, more than seven times the value of the aid that went in the opposite direction, besides the vast sums smuggled out of the continent through corruption and tax fiddles. Yet, the disparity between life in the places where those resources are found and the places where they are consumed gives an indication of where the benefits of the oil and mining trade accrue (Burgis, 2015). Many African countries have sunk their loans into a black hole of consolidated revenue funds from where salaries, debt servicing, capital expenditure and travels are all drawn. Rather than ring-fencing the debts and spending them on self-liquidating projects, many African countries have borrowed and continue borrowing mainly for their recurrent expenditures (Onigbinde, 2020). For many decades, African countries have been borrowing and have thus become dependent owing to their failure to discern that foreign debt suffers from exchange rate risk, since lenders control the parameters that determine the value of African currencies. Moreover, large portions of the loans obtained from the Western world's neoliberal institutions and China are usually fictitious and overpriced, with stringent conditionalities. In addition, many African leaders hardly comprehend the finer clauses and consequences of such aid and loan agreements. Instead, they are often more concerned about the proceeds to accrue from the dubious execution of projects – again to the detriment of generations yet unborn.

Corruption and Poverty

Corruption has been defined in several ways. Technically, "corruption is a dark force that breeds disease, squalor and even death." In economic and political contexts, corruption means a disorderly but systematic looting of the commonwealth or resources of a social entity or society. No doubt, corruption has made nation building impossible in Africa. The phenomenon encapsulates maladies such as graft, bribery, extortion, nepotism or patronage and undue exploitation. How can African economies suddenly develop and enhance nation building when corporate, institutional and individual corruption goes on with impunity? It is regrettable that endemic corruption in Africa has only produced a few billionaires whose greed has plunged millions of people into misery and abject poverty in their respective countries. By diverting public funds to private use, the African political and commercial elites have perpetuated enormous misery, persistent unemployment and poverty in the region (Harsch, 1993). The effects of corruption, especially in Africa, now transcends mass poverty, unemployment, lack of industrialisation, poor infrastructure and disruption of health services. Corruption is responsible for the lack of drugs in hospitals and the collapse in the provision of utilities. Corruption in Africa is undoubtedly a pandemic – a poverty creator that has stifled socioeconomic potential in virtually all African countries.

No African nation is free from the disease of corruption, although the degree varies among countries. The leading countries in the corruption index include Gabon, Mali, Burkina Faso, Congo DR, Benin, Cote d'Ivoire, Mali, Algeria, Senegal, Zimbabwe, Zambia, Botswana, Cameroon, and Nigeria. Amidst constant economic stagnation, political leaders in these countries continue to find legitimacy in looting and depleting the national wealth and resources for personal aggrandisement (Harsch, 1993). Since its independence in 1965, Gambia has experienced little or no socioeconomic transformation owing to endemic corruption. Nigeria, the continent's epicentre of corruption, is also a clear demonstration of not only institutionalised kleptomania but also of the 'paradox of plenty'. Since independence, the dominant natural resource of 'crude oil' has been largely plundered by the political class in collaboration with foreign neoliberal agents. For example, according to Transparency International, Nigeria's late military dictator General Sani Abacha stole some $3-4 billion of government funds, even as grand corruption has persistently carried on under different democratic administrations since 1999 (UNEP, 2017; Ikporukpo, 2017). In 2012 alone Nigeria got $68 billion in oil revenues but it was squandered by the political and capitalist elite. And it is no longer news that extreme levels of corruption are being recorded daily in the oil industry owing to an unholy alliance involving the Nigerian National Petroleum Corporation (NNPC), key government officials and their foreign partners (Ajiola, 2020). This is a sector where the current president doubles as the Minister of Petroleum.

To illustrate, President Buhari, the "anti-corruption crusader", had in July 2915 banned 113 crude oil vessels most of which were owned by foreigners for stealing Nigerian crude oil but he soon reversed the ban in September 2015, after the U.S. government and key members of the ruling elite intervened. The oil thieves were neither made to refund the monetary equivalent of the stolen crude oil, which ran into billions of dollars, nor made to suffer any penalties for their actions. Another kind of stealing occurs when the NNPC undervalues oil wells. For instance, an oil well that produces about 50,000 barrels could be undervalued as doing just 20,000 barrels, meaning that 30,000 barrels are potentially being stolen daily (Ajiola, 2020). Consequently, in business circles, Nigeria now maintains undiscounted high-risk factors and remains awash with crooked financial dealings that undermine the legitimacy of most regulatory institutions. The attraction of easy oil money and misplaced government priorities have diminished investment and interest in Nigeria's agricultural potential. Moreover, the currencies of many African countries have recently crashed or been devalued considerably. Productivity has taken a nosedive in government and industry and the region is sinking into perpetual stagnation. Indeed, the dominant interest of the comprador bourgeoisie is no longer productivity and aggregate benefit but the personal aggrandisement of a select few. Thus, capital formation and wealth accumulated from oil reserves by the parasitic political elite and exploitative capitalist class legitimise their power and position to undermine vast majority of their citizens through state security apparatuses such as the police, the state security service and similar bodies.

Unfortunately, the middle class cannot be exonerated from this malady, as they mostly rely on the political class for contracts, credit and business license or patronage. The semi-middle class, composed of the intellectuals, trade unions and civil organisations have also failed to challenge state power in the face of recklessness because many of their members depend on jobs in the government bureaucracy. In the local communities hosting vast amounts of mineral resources, a large portion of the educated indigenes are often entrenched, thereby making them dependent on the state and, like the middle class and the bourgeoisie, incapable of challenging state power (Handelman, 2011). Entrenchment of capitalism in Africa is solidified by a horde of instant gratification-seeking indolent youths whose preoccupation is nothing else but frivolities such as the Big Brother TV show and sex-glorifying music.

The persistence of mass poverty in Africa has created many social problems, including the security challenges that are currently impeding nation building in the region. There is no doubt that material poverty is one of the major causes of underdevelopment in the region. Poverty in Africa manifests mostly as the lack of food, clothing, shelter, employment and opportunities (Ravallion & Bidani, 1994). Aluko (1975) and Sen (1987) view poverty as a lack of capacity to participate with dignity in societal endeavours. Poverty is also the inability of people to attain a minimum standard of living (World Development Report, 1990). To be sure, a poor man is one without a job and who cannot help himself or cater for his family. Alejandro (2001) demonstrated clearly that nation building connotes more than the paraphernalia of economics, as it is an amalgam of ethical, social, political and economic imperatives (UNDP, 1990). It is, therefore, pertinent to note that the root causes of poverty in all African countries include low incomes, unemployment, poor infrastructure, lack of industrialisation, malnutrition and illiteracy. A major characteristic of poverty in African countries is social exclusion, which manifests as the lack of social ties to the family, community and, more generally, to the society (Bhalla & Capeyre, 1997). Poverty in Africa has prevented creative minds from converting their talents, capabilities and potential to the social, economic and technological values required for nation-building (Sen, 1981). Owing to the negative influence of poverty, creative citizens have over the years been excluded from the commonwealth of their countries, community and family.

Another prevalent feature of poverty that is impeding nation building in Africa is the failure to raise the quality of life through human development schemes.

Thus, the nation-building crusade is impeded through short life expectancies, lack of basic education and lack of access to basic public and private resources. This is represented, among other things, by a composite of three variables: the percentage of people with access to health services, the percentage of those with access to clean water and the percentage of malnourished children under five (Alejandro, 2001).

Conclusion

This chapter has addressed the root causes of Africa's economic woes by interrogating the historical trajectory of African economies since the emergence of flag independence, after identifying the factors inhibiting growth and inclusive development in the region. In summary, Africa is currently the least developed continent and the world's poverty and disease capital. Obviously, the gross domestic and gross national product of the region cannot sustain life above the poverty line, given the deplorable life expectancy index and the abysmal quality of life. Not only are African countries among the world's poorest but they also have the worst indicators of economic performance since independence. Indeed, Africa has been subjected to ruthless exploitation by its own rulers and their foreign collaborators. Apart from the aforementioned causes of economic stagnation on the continent, other sources of major setback for development and sustainability are the high population growth rate amidst low productivity levels, lagging political and institutional reforms, the unwieldy and costly political machinery in most countries, underpayment of taxes by the private sector, the inefficient and inequitable educational systems in most countries, as well as underdeveloped financial markets and inappropriate exchange rate policies.

Given this scenario, it is easy to understand why the region is deemed the world's biggest liability and why many purpose-driven Africans have abandoned their homeland for greener pastures in less chaotic societies. Many African immigrants have brought pride to their respective countries, especially in the medical, academic and industrial sectors. Visionary Africans fire up the economic life of any community they step into, almost always emerging as employers of labour as they break barriers and attain otherwise impossible heights. However, it is safe to say that the world will not bow to profitless salesmanship cast in the form of negative projections. Despite the invaluable contributions of talented, highly educated, professional, non-professional, morally upright, patriotic and vision-driven Nigerians, they still receive the short end of the stick. Africans are yet to break free from the shackles of reductive characterisation so that the region can earn respect from the rest of the world. Pitifully, the undertakers of Africa's local industry of abnormalities continue to expand the frontiers of their self-patented creativity with global ripple effects.

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about the book

nation building in africa: issues, challenges and emerging trends is a collection of incisive and stimulating essays written by some of the best scholars from several higher institutions across nigeria. the book argues that contrary to the widely held view that the crux of africa s nation-building and underdevelopment challenge is the continent s colonial experience, the problem of africa rather should be blamed on the several issues and challenges that have emerged since independence.

this argument is based on the fact that africa has had sufficient time since independence (over sixty years) to have healed whatever wounds that were inflicted on it by colonial rule. indeed, it is these emerging problems that have resulted in the absence of peace and stability on the continent necessary for sustainable development. the essays cover different themes ranging from the economy, politics to societal issues.

the book is a wake-up call to africa and its leaders to rise up to the challenge of developing the continent considering that the blame game has so far not yielded any appreciable results.

editor

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