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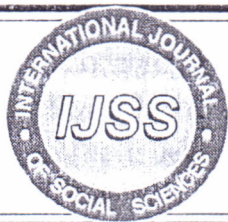
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An Economic Assessment of the Industrial Sector in Nigeria's Fledgling Fourth Republic

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ABSTRACT - This paper analyses the experience of industrial development in Nigeria under different political regimes. Specifically, it investigates into the extent to which the industrial sector has developed or deteriorated since the inception of the new civilian administration under the leadership of Chief Olusegun Obasanjo between June 1999 and December 2002. Problems of the sector relating to infrastructural bottlenecks, productivity (efficiency), structural issues, and international competitiveness of local commodities among others are discussed. In the process, it beams the searchlight on the key challenges facing the sector in a changing global environment. Industrial performance based on selected indices was unsatisfactory during the period under review. This paper underlines the need for a more active, systematic and determined approach to industrial development with a view to quicken the achievement of structural transformation and resuscitating the Nigerian economy on the path of sustainable growth and development.

Keywords: Fourth Republic, Industrial Sector, Economic Assessment

1. INTRODUCTION

Rapid industrialization is a veritable instrument for economic development as it propels economic growth and quickens the achievement of structural transformation and diversification of the economy. Industrial development which can be described as a deliberate and sustained application