Effect of Structural Constraints, Weak Institutional and Technical Capacities on the Rate of Globalization in a Developing Economy (Nigeria Inclusive)

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Abstract:- There are various political, economic, social, and cultural factors, limiting individual decision-making ability. It can also be seen as restrictions imposed on the institution limiting their decision-making ability or their ability to generate and distribute income. Poverty had been a great hindrance to reaching the MDGs by 2015, introducing the decline in the economic and social development of the world's poorest countries as the greatest challenge facing the global society. Another set of challenges relates to the delayed transition to the demographic structure which has become a great concern to the public and private investable resources. The aforementioned constraints ranging from a weak institution and technical capabilities to limited knowledge based on these shortfalls have been identified with poor leadership, lack of proper infrastructure, Bad health facilities, poor investment climate, poor financial sector, bad governance, and amongst others. The African Leaders should learn from the experiences of east and south Asia, and other successful countries on the continents.

***Keywords*:-** *Conflict, Globalization, Investment Climate, Millennium Development Goals.*

I. INTRODUCTION

The word "Globalization" is viewed as a new development that described a very old ideology that began with African ancestors who moved out of Africa spreading all over the globe. (Chanda, 2003). Over the centuries, new routes were forged and followed for migration with the drive and desire to improve the standard of living for one's self or community. Distance as a barrier has been reduced to facilitate the exchange of goods and services, but with the help of technology, interconnectedness and interdependence have grown. This new development brought the integration of the world or globalization, which has enriched life in countless ways but has created new problems.

Globalization is a new development that is welcome by many people, due to the easy accessibility of products and services that are not been made available in their locality but these changes brought by globalization have become a great concern, due to it threatens the viability of a locally made product and the people who produce them. The availability of foreign-made consumer products disrupts traditional producers. It has also increased international trade in cultural products and services, such as movies, music, and publications. The expansion of trade in cultural products has increased the exposure of all societies to foreign cultural goods and has consistently brought about changes in the local culture, values, and traditions (Rothkopf 1997).

II. WHAT IS GLOBALIZATION?

Globalization is the integration of world economies, through trade, financial flows, the exchange of technology and information and as well the movement of people (Ouattara, 1997). Countries, people, and businesses around the world are becoming more interconnected, as forces like technology, transportation, media, and global finance make it easier for goods, services, ideas, and people to cross traditional boarder and boundaries. Globalization has created a lot of opportunities for many countries to experience economic growth but Africans are doubtful of the benefits of globalization due to they have benefited less from this integration of world economies; in the sense that they are largely marginalized and have experienced slow growth and stagnation leading to the high incidence of poverty in the region (Nissanke, Thorbecke 2007). The failure to diversity and undergo a structural transformation, benefiting from the technology-driven even, highly dynamic aspects of ongoing globalization has introduced a high cost of operation, low economic growth, and persistent poverty to the region. The cogent question is, why is it that some countries are poor and others are rich? Why is it that some countries are benefiting more from globalization and some are still backward? Tentatively, there have been differences in the economic, political, social, and cultural structures and institutions. These aforementioned factors as institutions can cause growth and development of a society and at the same time can dwindle the economy of a particular society causing stagnation of growth. Thus introducing social inequality in the global sphere. There has been differential growth in techniques, capabilities, human capital, and research development. There is clarification on the opportunities and constraints facing Africans (Nigeria inclusive) as they attempt to accelerate economic growth to reduce poverty and to guide Africans to adopt the right way towards meeting the Millennium Development Goal (MDG) (Ndulu, Chakraborti, Lijare, Ramachandran and Wolgin, 2007). Institutionalists opine that economic growth improves based on institutional performance which we are to discuss in this paper.

Society as a social structure is made up of interrelated parts, designed to integrate and stabilize the whole system. All customary patterns of behavior, belief, attitudes, and social structures perform a function within the society, and these social structures and institutions exist in societies to meet or perform psychological and biological needs for the people. Therefore providing cohesion in the social order by promoting a sense of belonging and collective consciousness (Onyima n, d). Recently, it has become evident that the traits of pre-colonial African societies are pertinent factors determining the current economic development (Moscona, Nunn, and Robinson, 2018). The role of historical political centralization cannot be overemphasized as they create a positive link between historical statehood and income today (Gennaioli and Rainer 2007) (Michlopoualos and Pappaioannou 2013, 2014) (Moscona et al, 2018).

Furthermore, there are many other dissimilarities across African societies beyond the level of state centralization. For instance, in the African Context, Groups differ in terms of family structure, the importance, and formation of the kingship network, and the center of age act as an organizing force; their variations exist in these social institutions, many of which are existing in force today may have valid consequences in the economic development. For instance, the constitutional structures and political processes also constitute the delayed and limited progress in the development of the Nigeria state (Oyorbaire, 1983), which has been examined in three related ways (a) the philosophical value of national cohesion depends on the building of authority and community in Nigeria. (b) The communal structure of the Nigerian state is being influenced by the pre-colonial and colonial linkages (c) The executive presidency, federalism, democracy, political representation, and political recruitment are also contributing factors to the limitations.

The bone of contention is that there are no universally accepted state rules. Being able to sustain growth depends on the functions that need to be met overtimes. There must be the accumulation of physical and human capital, efficiency in the allocation of resources, adoption of technology, and the sharing of the benefits of growth, all these factors are seriously considered at any given point in time. There is the consideration of the policies to be introduced which institutions will need to create to fulfill the functions, and in which sequence, depending on the initial condition and the legacy of history. There is an important question that needs to be answered.

- *What are the Major Structural Constraints Faced by Africans in Meeting up with the Millennium Development Goals?*

This is defined as the various political, economic, social, and cultural factors, limiting individual decision-making ability. It can also be seen as restrictions imposed on the institution limiting their decision-making ability or their ability to generate and distribute income. A Structural Constraint is the level of restriction placed on your options by your social role (functionalist perspective) or by your lack of access to social, cultural, economic, or political resources (Conflict Perspective) According to the World Bank and IMF report, it shows that the fight against poverty, 50 to 60 developing countries are not on track to reach the MDGs by 2015. The greatest challenge facing the world society at this present time is the economic and social development of the world's poorest countries. (Thirwall, 2008), (Okon and Ukwuayi,2012).

There is an estimation of over one billion (1,000,000,000) out of the world's six billion (6,000,000,000) population living in ardent poverty. Equivalently the same number suffers from various degrees of malnutrition, the majority do not have access to safe water, health care, or education. This poverty is concentrated more in countries described as "developing"|. The report on human development from UNDP (2003) states that the vast majority of the countries of the emerging world mostly Africa and Asia happen to be the poorest continents of the world's population and they keep getting poorer. Further updates regarding the achievements of the MDGs for the target years 2000 to 2015, sub-Saharan Africa is not on track to achieve any of the stipulated goals. Poverty is becoming increasingly assuming. The continent of Africa, the region currently accounts for 30% of the world record. The increase in population has been a great concern, there has been an increment of 35 percent to 50 percent from 1970-2000 spending less than $1 a day on necessities of life.

Another set of challenges relates to the delayed transition to the demographic structure which has become a great concern to the public and private investable resources. This demographic transition is proceeding at a slower pace compared to other regions of the world. The reason is that the plan for the transition began late. There is a declining fertility rate in Africa in 1980, compared to Latin America in 1950. Then Asia in 1950, and still appear to be transformationally delayed (Lucas, 203, Ndulu, et al 2007). There is also a high level of age dependency, which has contributed to the high level of fiscal and household pressure, to care for the outrageous number of youths, resulting in the dwindling rate of employment opportunities and rapidly rising numbers of unemployed youths. There is also the challenge of maternal and infant mortality, war, Famine, or diseases. All these have contributed to the slow pace of the demographic transition.

The juxtaposition of population explosion: Africans only experience a slow increase in population in the 1980s. But recently the population figures have diverged sharply,

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their population grew more rapidly than other nations, and age dependency across African countries continues to rise indiscriminately reducing the per capita income, and increasing the high level of dependency ratio. Thus, economic growth became slower. The issue of large, historical, institutional, or policy-related constraints is based on the context of public policy. These constraints mentioned affect the investment incentives, by reducing risk-adjusted returns to investment. Furthermore, the rates for those seeking to invest in the region are being inflated, raising transaction costs, which affects the profitability of enterprises as well as the competitiveness of products, limiting absorption, and delaying productivity growth due to capacity shortfalls.

Bad leadership is also a contributing factor. It has been demonstrated that good leadership is crucial for the progress of a nation and also for achieving sustainable growth. Bad leadership could lead to a poor economy, economic growth is affected greatly due to improper or bad policy decisions. Bad leaders cause wars, embezzle public funds, and engage in corruption. Another constraint is the cost of the contract, enforcement difficulties, inadequate infrastructure, crime, corruption, and regulation on high tax payments. The cost of infrastructure services in terms of transportation and energy, weak contractual enforcement, corruption, and skill deficiency are predominantly high in the African region. The challenges of unfavorable geography, the curse of misgoverning rents from substantial mineral resources, demographic pressure, and ethnic or regional polarization have made it impossible for development activities to be carried out in African countries. This is due to the location that has more disease-prone tropics, geographic isolation, and fragmentation, with the historical background of conflict-motivating ethnic polarization, and delayed the demographic transition.

The prevalence of diseases causes loss of work stamina, poor health, and well-being, having negative impacts on the cost of production and trade. The consequences of sovereign fragmentation and ethnolinguistic fractionalization and an unfavorable policy environment have made the investment climate in Africa unachievable and these investors are discouraged to come into the region and invest because of insecurity and terrorism, kidnapping, high risk of tribal and communal conflict, regional conflict, inability to project profits, due to high price instability, inability to repatriate profits because of exchange control, when a country is unable to earn enough foreign exchange, a fight of financial wealth from Africa is symptomatic, due to absence of both attractive opportunities and conditions to invest at home. In 1990, Africans held up to $360 billion, or 40 percent of their wealth outside the region, for the quest for safer heavens and high returns (Collier, Hoeffer, and Patillo, 1999) (Ndulu, et, al, 2007) comparing it to other East Asian countries that were held concerning 6 percent east Asian wealth and 10 percent of Latin American that are held outside these regions. The shortage of skilled and trained manpower in African countries seems to be disappointingly low, even though there are substantial resources donated by both government and voluntary donors. Most African countries have struggled to retain the few skilled professionals, they produced. They have lost more highly skilled professionals. There is an estimated 35 percent of highly skilled professionals that has been lost to the OECD countries (Carrington and Detraclage, 1995) (Hague and Aziz, 1998) (Ndulu, et. Al, 2007).

The constraint of the slow technological process in Africa: The technical challenge is broken down into three parts. The invention, the creation of new products and processes. Innovation is the transfer of invention to commercial application, and Diffusion, is the spread of innovation within the economic environment. These differentiated parts entail the production of new knowledge which is costly and risky to produce but cheap to imitate at the diffusion stage.

➢ *The Cost of doing Business in Africa, the Investment Climate, Risk Associated, and Capacity.*

What is the situation of the overall quality investment climate? Honestly, Africa has fallen short in this aspect. The state and condition of the investment climate have been a major constraint to economic growth. Why the shortfalls in African economics are being influenced by geographic aspects and ill-advised government policies. A weak investment climate disrupts the effectiveness of the private sector and also results in the prohibitive cost of doing business.

- *Infrastructure*

Sub-Saharan Africa has weaker infrastructure than other developing regions which implies that the cost of power, transport, telecommunication, and security is higher than in other regions.

- *Electricity*

There is a lack of reliable and affordable energy in Africa. It has been the most problematic situation. This is caused by investment failures and the prevalence of state-owned monopolies which have generated a host of inefficiency. For instance, it takes an average of 174 days to get connected to a power grid in Zambia compared to 18 days in china. It has been proven that electricity is the most serious impediment to enterprise activity. Poor-quality infrastructure cause power outages on a frequency not experienced in any region. The performance deficiencies in this sector impose different costs on firms, output cost is associated with this power, which is about 9 percent in Kenya compared to 2 percent in China. The need for backup facilities is also another cost that is being incurred, 55% of the firm had generators in Tanzania, while 27 percent has them in China. Generators are expensive to obtain and maintained by companies and less efficient in providing power, most especially for small and medium-scale operators. The cost of the generator can be very high for small firms. This burden falls more on small firms as they are unable to compensate for fluctuations in the power supply.

Cost of security: - There is a high level of insecurity in the operating environment. There are some unofficial payments to get things done, for instance, informal payment required to secure a contract is also high, and the cost of crime and security is also high, stipulating the weakness of the judicial system.

➤ *Africa is Geographically Disadvantaged*

African countries do not have access to the international market because of distance, and most African countries are landlocked with little or no navigable route to the sea. This has made it impossible to exploit the economies of scale and cover its production efficiency. High transportation costs due to large overland transportation distances, all reduce growth and increase poor trade facilitation, all these are impediments to production and trade. Sub-Saharan Africa is highly fragmented; with 48 small economies with a median GDP of 3 billion (Wormser 2004) (Ndulu et al 2007). Most of the countries share borders with four neighbors on average,e with different and macro policy regions (Ndulu 2006) The issue of fragmentation has its origin in the region's colonial history which kicked off during the scramble 'for Africa. Africa has a tropical climate for a host of diseases. In sub-Saharan Africa, more than 90 percent lies within the tropics, where there are high rates of diseases affecting life expectancy, human capital formation, and Labor force participation. A highly concentrated place for human and animal diseases, the malaria index on growth, and the malaria prevalence is at 1.25 percent per annum a figure that surely destroys the health environment. HIV/AIDS has remained an overwhelming proportion in Sub-Saharan Africa, even though estimates of prevalence have been re-adjusted downward in recent months.

There are about 24.5 million living with HIV, and southern Africa has the most infected people about one-third of the population. According to the UNAIDS (2006) report on the Global AIDS epidemic, It was revealed that about a 2.7million new infections each year. The adult prevalence rate of HIV is 6.1%. Two million people die of AIDS each year of which 930,000 were from southern Africa. Three women are HIV-infected for every two men. Among young people (15-24) 75 percent of HIV infected population are women, and 810,000 people (about 17 percent of those with AIDS are receiving antiretroviral therapy. Two million children are living with HIV, and about 12 million orphans are living in Sub-Saharan Africa in 2005. Some HIV test were carried out in eastern and southern Africa from 2018 - 2022. Figure 1 gives a report of the test positive rate in sub-Sahara Africa.

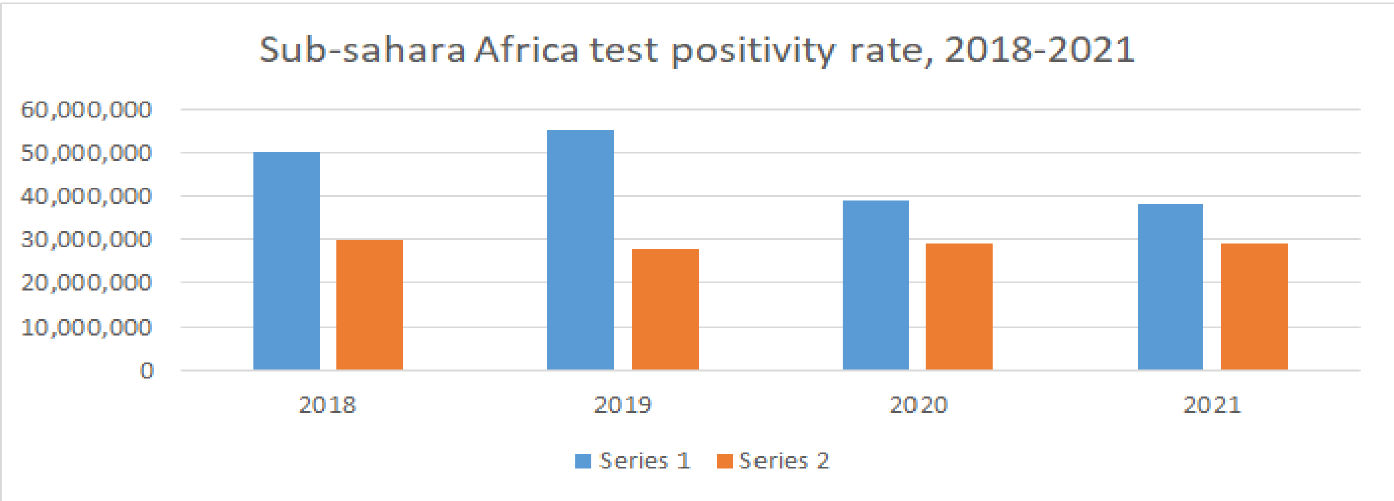

Fig 1 Sub-Sahara Africa Test Positvity Rate,2018-2021

Number of positive test rate in East and South Africa.

Number of positive test rate in Western and Central Africa.

The increased rate of the infection in this region is very alarming, but the good news is the robust declining rate of HIV infections in West and Central Africa, but the increased rate of HIV in other region has overshadowed the progress in the continent. With this development, death, and mortality became high, with a low fertility rate, resulting in change in sexual behavior, and there is an increased need for women to return to work (enter the workforce)

➤ *The Curse and Potential of Natural Resources*

Resource-rich countries are classified according to a threshold definition, as countries generating more than 10 percent of GDP from commodity rents. About 32 percent of these countries exist in Sub-Saharan Africa. There are resource-rich landlocked, resource-scarce coastal, resources scarce landlocked in Sub-Saharan Africa. A landlocked and poor resource is a strong constraint. The resource curse which shows that the region has natural resources which have contributed positively and negatively to region’s economy. A paradox of plenty with less economic growth and worse development outcomes than countries with fewer or no natural resource endowments.

- *Ethno-Regional Polarization and Conflict*

A polarized society is defined as one that consists of two or three sub-national ethnic groups that dominate population and politics in separate regions. The risk of civil wars emanates under conditions of polarization; Nigeria is a typical example of a country with multi-diverse ethnicity. In the situation of ex-ante ethnic regional polarization, regionally-based redistribution may be required to buy off the threat of armed conflict. Meanwhile, Homogeneous societies have low exposure to civil war. Polarization leads to armed conflicts and economic collapse due to distortion redistribution.

- *Conflict*

Over the past 45 years, Africa has experienced a debilitating descent of states into a persistent internal conflict that has become a familiar phenomenon across the region. Conflict is the most important determinant of poverty in Africa. The international institute for strategic studies, (11SS) stated in 1999, that Africa contributed to more than half the world's conflicts which spilled over into neighboring countries. Thus creating political instability, and catastrophic wars within and among countries with growing nationalism and ethnicity as the leading cause of conflicts abject poverty, lack of opportunities, and corruption contributed significantly.

Conflict affects the economy through reduced investment in both physical and human capital and this leads to low economic growth. Statistics show that countries that experienced civil war had an average income that was about 50 percent lower than countries that did not experience conflict.

The conflict has also changed the social welfare of affected societies as military spending has diverted increasing proportions of national resources from pressing developmental needs. The conflict has also led to a widespread dislocation of population and loss of household savings. A serious reversal in health and other human development aspect is bringing up old diseases and emerging new ones managed by under-financed social facilities that were stretched far beyond their capabilities.

- *Weak Institutional Capacity*

Only four countries in Africa are above global averages for state effectiveness and social engagement. The first three-decade of capacity building to 1990 produced poor results. An effort was made to indigenize the inherited colonial, extractive, and elitist. The state was often swamped by patronage and clientelism and unsustainable expansion in the scope of government, (Levy and Kpundeh 2004). In sub-Saharan African countries, Independence was followed by a period of political and economic instability that led to various (both civil and cross-border) repression, autocratic rule, clientelism, and revolutionary socialism. The key institutions both public and private, necessary for private sector growth are largely weak and ineffective.

- *Poor Financial Sector*

Financial sectors have not contributed significantly to the Sub-Saharan African countries.

The system is shallow relative to the size of their economies, the sector is dominated by commercial banks, and there is limited access to basic financial services, like credit availability, which continues to pose a major obstacle to entrepreneurial activity and welfare improvement.

- *Inefficiency in Banking and Sector*

In this region interest rate spread have remained high, and banks have been more inefficient than in most other developing regions. The cause of the spread is a result of high operating costs; perceived risk from policy frameworks and lending environment, lack of competition, and high concentration.

The lending environment across Africa is infiltrated with poor credit culture, poor contract enforcement, and a lack of protection of credit rights. Lack of collateral and inability to prove creditworthiness on the part of potential borrowers, thus increasing a high perception of risk and higher external finance premiums. The non-performing loans in bank portfolios add to these costs as the bank compensates for the cost of the foregone interest income by changing higher lending rates to performing loans. Access to finance is very low in the financial sector, and only a disproportionately small fraction of the population across the region is served by formal financial institution lending to the private sector, low-income people, and agricultural sectors has remained an impediment, this is due to high-interest rates and collateral requirements and more stringent. These factors impede access to credit deficiencies in information problems, limited banking projects, perception of high risk are regulation of interest rates.

- *Problematic Contract Enforcement*

This is characterized by lengthy and cumbersome processes of recovery claims or realizing collateral government borrowing has crowded out private credit and hampered economic activity. Africa has one of the highest growth rates of government claims. The increased borrowing by the African government has resulted in banks having little incentive to seek lending opportunities in the private sector which has compromised the development of new products and innovative ways of doing business.

III. THE MILLENNIUM DEVELOPMENT GOALS (MDGS) THE NIGERIAN EXPERIENCE

The recent report from the two respected regulators of the world economy on MDGs (2011) has serious consequences for Nigeria. Nigeria has not only faltered but failed in delivery on the laudable and people-oriented development objectives of MDGs. The current report has it that Nigeria has not met the set target, despite Nigeria's great natural and human resources which gives the country the potential to become Africa's largest economy and a major player in the global economy.

According to the UNDP report, it shows that most Nigerians are relatively poor and have remained poor, and still suffering from a poor standard of living while social indicators place her among the least developed countries of the world.

- *Has Nigeria done Enough to Meet up with the Globe? these are the Highlights of the 8 MDGS*

- Goal 1 – Eradicate extreme poverty
- Goal 2 – Achieve universal primary education
- Goal 3 – Promote gender equality and empower women
- Goal 4 – Reduce child mortality
- Goal 5 – Improve maternal Health
- Goal 6 – Combat HIV/AIDS, malaria, and other diseases
- Goal 7 – Ensure environmental sustainability
- Goal 8 – Develop global patronage for the development

IV. TACKLING THE CHALLENGES OF AFRICAN GROWTH

- *The possibility of Africa claiming the 21st century these four pillars are to be focused on*
- *Improving governance and resolving conflict*
- *Investing in people*
- *Increasing competitive and diversifying economies*
- *Reducing aid dependency and strengthening partnerships (Ndulu et al, 2007)*

Emphasizing more on the second and third pillars should be invested in tertiary education, harness skills for innovation, and reducing behind-the-border barriers to scaling up and diversifying exports. Accumulation of physical and human capital, efficiency in the allocation of resources, adoption of technology, and sharing of the benefit of growth.

The 2006 Global competition report (world economic forum, 2006) has proven that investing in higher education and information and communication technology (ICT) boosts Competitiveness. African countries should learn how to face intense competition through improvements in infrastructure services, providing lower-cost labor, reduction in indirect costs, and improvements in skills, with they will be able to compete in the global market.

Good leadership will play an important role in achieving success and sustainable goals. This is done through influencing the policy environment, shaping the institution's transparency, and strong domestic accountability of sustaining good leadership.

The policy of "sin of commission" and "sin of omission" these policy actions emphasized avoiding policy distortion and addressing the issue of under-provision of public goods to support the growth process, respectively. The first action is needed for the sustainability of macroeconomic stability, maintaining a prudent exchange rate policy to support exported growth and also improving market efficiency to spur private sector initiatives and enterprise, The second actions entail ensuring good governance and bureaucratic efficiency and effective provision of those goods and services that the private sector alone would not provide adequately, such as infrastructure or protection of commons. Also, these set actions are more likely to help reduce risk and form section cost and also increase institutional capacity. Improving the investment climate change by reducing and underwriting risk, as well as increasing security for the property.

Adopting a "BIG PUSH" in infrastructure investment, with a particular emphasis on transportation and energy, to compensate for the shortfall arising from Africa's Unfavorable geography, reduce transaction costs, and improve firm-level profitability.

Promoting innovation:- This is done by investing in ICT and higher education to increase competition in the global knowledge-based economy

Increasing Institutional capacity:- by a targeted emphasis on a few priority areas, enforcement of contracts, the greater exercise of voice, enhanced revenue transparency in resource-rich countries, and reduction of corruption through a country-driven agenda.

V. CONCLUSION

The laid down measures stipulate that there are possibilities to accelerate growth in African countries (Nigeria Inclusively). Accurate and proper decisions can help in attaining these goals. The strategic action mentioned should be tailored to a specific situation of each country depending on the country's unique situation that reflects the political social, and economic environments.

The aforementioned constraints ranging from a weak institution and technical capabilities to limited knowledge based on these shortfalls have been identified with poor leadership, lack of proper infrastructure, Bad health facilities, poor investment, climate, poor financial sector, bad governance, and amongst others. The African Leaders should learn from the experiences of east and south Asia, and other successful countries on the continents.

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