

Globalization and The Challenges of Sustainable Democracy In Nigeria's Fourth Republic

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Abstract

The relationship between globalization and democracy has been a subject of both scholarly and policy debate. Thus, this paper aimed to explore and analyze the impact of globalization processes on sustainable democracy in Nigeria, highlighting its inherent contradictions. The study made use of secondary sources of data, including peer-reviewed journals and books. It utilized qualitative thematic analysis to dissect and present insights on the globalization-democracy nexus. The central argument of the paper is that globalization limits the capacity of national governments to pursue policies preferred by citizens thereby undermining the prospects of sustainable democracy. In other words, globalization narrows policy choices thus depriving citizens of the ability to decide through the democratic process. The paper concluded that to effectively mitigate globalization excesses and guarantee sustainable democracy in Nigeria, there is need to embrace progressive national politics that prioritizes and places citizens' welfare at the center of state policy agenda.

Keywords: Globalization, Democracy, Sustainable Democracy, Sovereignty, Policy

Introduction

Globalization and democratization are the two most profoundly important developments in the modern times. The gathering momentum of globalization in the world economy has coincided with the spread of political democracy across the world (Nayyar, 2015). Democracy has become the fundamental standard of political legitimacy in the current era (Held, 1997; Hardt & Negri, 2003). It is difficult to think of a part of the globe that is untouched by these powerful trends. And it is hard to think of an aspect of our lives that is unaffected by these phenomena. Since the 1970s, there has been a quadrupling in the number of democratic countries worldwide. A number of scholars have maintained that these two trends are symbiotic. In other words, globalization and democracy support and reinforce one another (Eichengreen & Leblang, 2008; Bellamy & Jones, 2013; Ida, 2013). For instance, Dreher (2006) has noted that unrestricted international transactions encourage political accountability and transparency and politically free societies are least likely to restrict the mobility of goods and services.

In recent decades, the world economy has increasingly become integrated and interdependent,

indicating that globalization is one of the most important forces shaping the global economy (Sweidan & Elbargathi, 2022). Although globalization is not a new phenomenon, Chang and Lee (2010) aver that the intensity of the process in contemporary times has increased profoundly through trade and services, movement of capital, growth of the world population, international migration, transportation and communication around the world, and diffusion of Information and Communication Technologies (ICTs), gross trade, foreign direct investment, and a significant rise in capital flows and technology transfers. Globalization is driven by market forces which have dismantled geographical barriers of distance in terms of both time and cost. Similarly, Chishti et al. (2023) note that the synthesis of communications technology, which is concerned with the transmission of information, and computer technology, the processing of information, has created information technology, which is remarkable in both reach and speed. This view is further supported by Awad (2023) who observed that this cross-border movement of commodities, services, capital, enterprises, and people facilitate the spread of technology, knowledge, culture, and information which are driving factors of economic development. The most visible manifestation among people is mobile telephones. An exponential growth in the number of telephones has been combined with a phenomenal spread across the world (Awad, 2023; Chisadza & Bittencourt, 2018; Dinga et al., 2023).

Globalization promised the promotion of liberal democracy encapsulated in neoliberal economics whose components include free movement of capital and finance, free trade, free movement of people, and the free transfer of ideas catalyzed by technological transformation (Diamond, 1993). Against this background, this paper examines the phenomenon of globalization and its contradictory impact on sustainable democracy in Nigeria. We approach this discussion by posing the fundamental question of the paper; what are the political consequences of globalization for Nigeria? In specific terms, does globalization foster or undermine sustainable democracy in Nigeria?

Conceptual Clarification

Globalization

The discourse on globalization has become dominant in recent years in an extraordinarily wide variety of contexts; from journalism to public policy discussions, from business strategy to labor organizing, and within the university across the social sciences and humanities. However, there is no unanimously agreed upon definition of globalization. It means different things to different people depending on the researcher or commentator (Hasan, 2019). Guzel et al. (2021) have expressed the view that globalization is a multi-dimensional phenomenon, the consequences of which extend beyond the economic to the political, social and cultural. Hence, globalization has been characterized into three groups; those that focus on economics, those that focus on culture and those that focus on politics. However, it is important to note that each of this characterization is contested.

For economists, globalization refers to the expansion of economic transactions and the organization of economic activities across political boundaries of nation states. More precisely, it can be defined as a process associated with increasing economic openness, growing economic interdependence, and deepening economic integration in the world economy (Egbetunde & Akinlo, 2015). However, it should be noted that its implications and consequences are not confined to the economy alone but extend to the polity and society. The general conception of cultural globalization is merely the increased contact and mixture of various cultures across the world that were previously isolated or bounded. In this wise, some have argued that globalization is Americanization or the globalization of Eurocentrism. Implying that various elements of American and European cultures (such as television program, movies, sports, American English) are attaining a dominant position over other national cultures and even destroying them (Guzel et al., 2021).

The political dimension which is the aspect we are particularly concerned about in this discourse refers to the end or modification of the international world order. In other words, globalization indicates the relative decline of sovereignty of nation states. The decline of the

sovereignty of nation states is sometimes seen as leading to a deficit of politics which invariably leads to the formation of a supranational sovereignty. The argument here is either that the rule of capital is inherently democratic and thus the globalization of capital is the globalization of democracy. Or that the U.S. political system and the “American way of life” are synonymous with democracy and thus expanding U.S. hegemony is the expansion of democracy (Ida, 2013; Osaro, 2022). Diamond (1993) has aptly acknowledged that the epoch of globalization has also witnessed the spread of democracy across countries in the developing world and in the transition economies. Such democratic politics is mostly about the electoral democracy in some form, even if people do not always have political rights or political freedoms that democracies should ensure for their citizens. The geographical spread of democracy is striking across Asia, Latin America and Africa (Bellamy & Jones, 2013).

Democracy

The term democracy has perhaps become the most commonly used word in political discourses, arguments, analysis, and prescriptions the world over in recent times. Held (1997) has opined that the concept has become a sort of umbrella lexicon under which varieties of ideologies and political regimes ranging from the most liberal to the most authoritarian, have taken cover. It is against this background of application and misapplication that the distinguished political scientist Arendt Lijphart in Diamond (1993) was moved to observe that “democracy is a concept that virtually defied definition”. Suffice it for us to note that genealogically the word derives from the Greek word “*Demokratios*” which itself was a combination of two words, “*demos*” meaning “people”, and “*Kritias*” meaning “rule” (Diamond, 1993). In its simplest terms, therefore, democracy means rule by the people. It is in this context that the American president Abraham Lincoln coined his now famous definition as “government of the people by the people and for the people”.

As it is expected, over the decades, this classic definition of the democratic process has undergone modifications, expansions, and adaptations albeit its fundamental focus has remained constantly relevant. There is a more recent dimension of the conceptualization of democracy and democratization that must be recognized. This new dimension has emerged in the wake of the adoption of the policy of social welfarism by nation states especially since the 1970s. The development has expanded the definitional frontiers of the democratic creed to include such issues as the right to qualitative and free education and medical care, right to decent and full employment, freedom of worship, freedom of movement and association, equality before the law, the guarantee of free and fair electoral choices, and so forth. In this sense, democratic norms encapsulates the following:

- ◆ **Political Equity:** This guarantees every citizen equal rights to participate in decision-making.
- ◆ **Popular Sovereignty:** This emphasizes that political power belongs ultimately to the people and that therefore those who occupy public office should recognize that they do so at the pleasure of the citizens.
- ◆ **Popular Consultation and Majority Rule:** These imply that every citizen, without prejudice to his race, sex, or social standing, who meets certain minimum standards agreed upon by the all has the right to participate in public dialogue but that the majority has the final say.

According to Gutmann and Thompson (2004), the most widely debated conception of democracy in recent years is what they call “deliberative democracy” (originally coined by American political theorist, Joseph Bessette) -the idea that citizens or their representatives owe each other mutually acceptable reasons for the policies they make. In other words, deliberative democracy entails participatory conceptions of citizenship and how democratic citizens and their representatives can make justifiable decisions for their society in the face of fundamental disagreements that are inevitable in diverse societies. In its simplest terms, deliberative democracy refers to the conception of democratic government that secures a central place for reasoned

discussion in political life (Cooke, 2018). This paper wholly aligns and agrees with this contemporary conceptualization of democracy because of its emphasis on the active participation of citizen's decision-making and its democratic conception of authority. This is because citizenship participation is usually considered a valuable element of democratic citizenship and democratic decision-making.

What emerges from the foregoing discussion is that democracy is a very complex phenomenon. To quote a stanza from the popular Dolly country music, democracy is a coat of many colors. However, fundamentally, democracy encapsulates the harmony of two girding principles of freedom of choice of those who are governed and accountability by those who govern.

Theoretical Framework

The study is anchored on the dependency theory. The dependency theory is an appropriate framework for explaining the complexities of the contemporary world order underlined by the emergence of neoliberal globalization. In other words, dependency theory provides a useful way of understanding the divergent patterns of development in the contemporary era of globalization. The dependency theory emerged in the 1960s as a reaction to the modernization theory. Dependency theory represents a stark opposition to the modernization paradigm. The empirical failings of its modernization theory's prescriptions led to the loss of confidence in its validity (Regmi, 2018). Historically, the theory was first used to explain the underdevelopment of Latin America and is associated with the writings of scholars such as Paul Prebisch and Hans Singer. Prebisch, in the late 1950s argued that Latin America was underdeveloped because it relied on the exportation of primary commodities, which resulted in unequal trade terms between Latin American countries and developed Western countries. Thus, dependency theory was developed as a framework for understanding the reasons for the divergence in the development levels between wealthier and poorer nations (Heller et al., 2009).

It is worthy to note that there are two dependency theory traditions (Dos Santos, 1970). The first is the Marxist influenced by Paul Baran and Paul Sweezy, and developed by Andre Gunder Frank with important ramifications in the works of Samir Amin, Theotonio Dos Santos, Arghiri Emmanuel, and Anibal Quijano. The second dependency tradition is associated with the Structuralist school that builds on the works of Paul Prebisch, Celso Furtado and Anibal Pinto at the Economic Commission for Latin America and the Caribbean (ECLAC). This structuralist approach is best represented by Fernando Henrique Cardoso and Enzo Faletto and by subsequent contributions from Peter Evans, Osvaldo Sunkel and Maria da Conceicao Taveres. Other schools of thought were heavily influenced by dependency theory, in particular, the World-Systems theory of Immanuel Wallerstein and his followers (Naanen, 1984; Namkoong, 1999). In Africa, dependency theory has been popularized through the writings of Walter Rodney (1972) and Samir Amin (1976) (Farny, 2016). These intellectual strands point out the lopsided relationship between the developed industrialized capitalist countries and the underdeveloped Third world countries. Although there are differences between the leading scholars in the classical dependency theories, the most important point of convergence is that these theories attempt to describe underdevelopment and dependency from a Third World point of view. Most of them identify external factors to explain the backward economies, believe unequal exchange imposed from 'other' countries, and their polar theoretical structure is core versus periphery, and proposed solutions including a socialist revolution together with a partial or complete de-linking from the international system.

Major Theoretical Assumptions of Dependency Theory

Dependency theory highlight show global asymmetrical economic relationship between the underdeveloped and developed economies has resulted to dependency in Africa, Latin America and Asia. Within the context of global North/South divide, Immanuel Wallerstein's systems analysis specifically underscores the structure of contemporary international system (Heller et al., 2009). This theory further traces how historically, colonialism established economic structures

that favored European powers at Africa's expense. The extraction of resources and exploitation of labor left many African nations with economies heavily reliant on a few primary commodities and limited industrial infrastructure. First, the theory argues that African economies remain dependent on exporting raw materials while importing finished goods, which hinders local industrialization and perpetuates trade imbalances. This structural dependence limits economic growth and diversification (Onimode, 1984). Second, dependency theory critiques the role of foreign aid and debt in reinforcing dependency. High levels of debt and reliance on aid can stymie autonomous development, as resources are diverted to debt repayments rather than investment in infrastructure and social services (Yusuf & Mohd, 2018)). The theory also suggests that the global economic system is structured in a way that benefits developed countries, often at the expense of developing ones (Offiong, 1980). In the lens of dependency theory, capitalism is understood as a world system that contains an inherent core-periphery duality or "metropolis-satellite" concept. Dos Santos (1970:231) defines dependency as a "situation in which the economies of certain countries are conditioned by the development and expansion of another to which the former is subjected". The resultant effect is economic and political dependency, which has further widened the developmental gap between the developed industrialized countries and the Third world countries (Grosfoguel, 2000). Consequently, this has led to the inability of the global south countries to take ownership of their national development schemes. Thus, the possibility of development is determined by the relationship of exploitation that exists between the 'core' and 'periphery'.

Application of the Theory

The dependency theory is most suitable for explaining the impact of globalization on Nigeria's democracy, especially from an economic and political perspective. Dependency theory posits that globalization often exacerbates economic inequalities between developed and developing countries. The manifestation of the unequal and exploitative relationships between the Global North and Global South countries can be seen in many spheres, including economic, political, military, and ideology (Farny, 2016). In Nigeria's case, this theory highlights a number of salient issues:

First, dependency argues that globalization can exacerbate power imbalances, with powerful international actors dictating terms that can undermine local governance and democratic processes (Uzonwanne, 2018). This point, for example, is evidenced by the manipulations of the advanced countries and international organizations such as the International Monetary Fund and the World Bank. It is widely known for instance that the debt crisis plaguing many of the underdeveloped countries is largely attributable to their dependent nature. This is true of the unviable development strategies such as the Structural Adjustment Programme (SAP) and its associated policy instruments (devaluation, etc.) (Yusuf & Mohd, 2018). For Nigeria, this means that global trade policies and financial systems can limit its development potential. Second, multinational corporations and foreign governments can exert significant influence over Nigerian politics, often prioritizing their own interests over the needs of Nigerian citizens. This external influence can undermine democratic processes and lead to governance that favours external interests rather than the local population. Third, Nigeria as a developing nation, relies heavily on oil exports, which makes its economy vulnerable to global market fluctuations (Yusuf & Mohd, 2021). This has led to a "resource curse", where the focus on the extraction hinders diversification and development of other sectors. This can foster corruption, weaken institutions, and destabilize democratic governance by concentrating wealth and power in the hands of a few. This dependency limits the country's autonomy and impedes its capacity to invest in democratic institutions and infrastructure.

While dependency theory provides valuable insights, it has also faced criticisms. For instance, dependency theory has been criticized for inadequately accounting for the unexpected changes in the international political economy structure, particularly the economic success of the Newly Industrializing Asian countries (Kvangraven, 2021). In addition, dependency theory has been criticized for being overly deterministic and not accounting for internal factors affecting development (Lall, 1975). For example, dependency theory lays the blame for Africa's problems

on external factors thereby implicitly absolving the rulers of the continent of any blame. It has been pointed out that there are numerous internal factors that have impeded and hindered effective development such as corruption, maladministration and bad governance (Amsden, 2003). Despite these criticisms, with the persistence of uneven development and increasing poverty trends globally, its explanatory power still provides a useful framework for understanding Nigeria's development challenges within the context of a rapidly globalizing world (Farny, 2016). Thus, dependency theory remains a significant lens for analyzing Africa's development challenges, particularly in understanding how historical and structural factors contribute to ongoing economic disparities. Its relevance lies in its ability to frame discussions about overcoming dependency through strategic policy changes and structural reforms.

The Nexus Between Globalization and Democracy: Competing Perspectives

According to Chang and Lee (2010), the connection between globalization and democracy is a classic question in international political economy. However, the literature presents conflicting expectations about the effects of globalization on democracy. One view posits that globalization enhances democracy. For this group of scholars, globalization has become the medium for the acceleration of the democratization process. This perspective further argues that globalization has fostered economic, social and political empowerment. In this regard, Beri et al. (2022) have noted that in a world more interconnected than ever before, globalization has opened door to many benefits, including open economies and open societies that are conducive to innovation, entrepreneurship and wealth creation. In the same vein, Nayyar (2015) contends that since international transactions benefit society as a whole, democracy that renders leaders more accountable to the citizenry should be conducive to the removal of restrictions on such transactions. The exchange of goods and services is a conduit for the exchange of ideas, and a more diverse stock of ideas encourages political competition. In financially open economies, the government must be transparent in order to gain the confidence of the markets, and transparency spells doom for autocratic regimes.

Li and Qi (2003) argue that globalization has spurred the transition to a more open and competitive democratic systems in some countries. This viewpoint aligns with that of eminent philosophers like Immanuel Kant, who suggested that economic opening promotes the diffusion of democratic ideas, and influential thinkers like the Nobel Laureate, Friedrich Hayek, who argued that free trade and capital flows, by raising incomes and fostering economic development, create a demand for democracy (Held, 1997; Hardt & Negri, 2003). In other words, the broadening and strengthening of democracy attributable to technologies that provide citizens access to information and ability to communicate, helps reclaim some accountability of governments to their people that has been eroded by markets and globalization.

On the flip side, however, there are those who argue that globalization and democracy are not always compatible. This group of scholars argues that globalization, ironically, has not only generated contradictions that threaten sustainable democracy but also reduce the possibility of genuine and sustainable democratic governance in the countries (Li & Reuveny, 2003; Azzimonti et al, 2014). For many in this fold, the fundamental problems of poverty, unemployment and inequality persist. Thus, implying that globalization may have accentuated exclusion and deprivation. Furthermore, this perspective expresses the view that globalization is not more than another form of new colonization of powerful groups of the weak. Therefore, globalization is interpreted as neo-liberalization and neo-colonization of the developing countries by the more developed countries (Azzimonti et al., 2014).

Goldberg and Pavcnik (2007) maintain that a borderless world has stripped the principal source of political democracy, the nation state of much of its political and economic legitimacy. Thus, governments have weakened and discredited by the very fraying of their borders wrought by globalization. Consequently, many citizens have lost protection from the effects of globalization which has fostered the denuding of political independence facilitated by its borderless operations (Guzel et al., 2021). Inevitably, it has led to a decline in governments' legitimate responsibility in economic affairs. In other words, globalization limits the scope of governments to act and intervene in economic, social and political spheres.

Held (1997) has noted that the democratic political community is increasingly challenged by regional and global pressure and problems. The author further posed the question of how the debt burden of many countries in the developing world, the flow of financial resources that escape national jurisdiction, the drugs trade, and international crime be brought within the sphere of democracy, and what kind of accountability and control citizens of a nation state can exert on international actors such as multinational corporations (MNCs), and over international organizations such as the World Bank, IMF and WTO.

Globalization and The Contradictions of Sustainable Democracy in Nigeria

Globalization has been associated with simultaneous, yet asymmetrical, consequences for countries and for people. It would seem that globalization has created two worlds that co-exist in space even if they are far apart in well-being. There is an inclusion for some and an exclusion, or marginalization, for many. There is affluence for some and poverty for many. There are some winners and many losers. Economic prosperity does translate into political empowerment with voice and influence. Beyond the economic, globalization has added a new dimension to the exclusion of people from development (Nayyar, 2015). In Nigeria, as in many developing countries particularly in Africa, there are complaints that the benefits of globalization are not being equitably shared between foreign multinational corporations and local industries in host countries. Moreover, countries are worried that globalization is aggravating inequalities within the country (Azzimonti et al., 2014).

In theory, democracy provides every citizen political freedom in the form of civil rights and political liberties. In practice, there is freedom for some but not for others. And there is more freedom for some than others. It is only expected that there is an interaction between exclusion from the market in the economic sphere and exclusion from democracy in the political sphere. An economic exclusion from livelihood often creates or accentuates a political exclusion from rights. Thus, for the poor in a democracy the right to vote may exist in principle, but in practice it may be taken away by coercion or coaxed away by material incentives at the time of elections. Similarly, the very poor are vulnerable to exploitation or oppression because their civil rights or equality before the law exists in principle but are difficult to protect or preserve in practice. They do not have the resources to claim or the power to assert their rights (Hardt & Negri, 2003).

It is important to emphasize that economic exclusion accentuates social exclusion, while social exclusion accentuates political exclusion. Similarly, cultural exclusion such as that of immigrant groups, minority communities or ethnic groups interacts with economic exclusion from the market and political exclusion from democracy. Clearly, there is an overlap between those excluded by the market economy and those excluded by political democracy, just as there is an overlap between those included by market economy and those included by political democracy. The poor who are marginalized in the economy also do not have a voice in the polity, just as the rich who are dominant in the economy also have a strong political voice (Eichengreen & Leblang, 2008). In other words, economic deprivation and political marginalization go hand-in-hand in much the same way as economic strength and political power go hand-in-hand. There are two underlying factors. For one, the economy and the polity are connected and interdependent. For another, there is no equality among economic agents or political citizens in terms of their economic or political freedom to choose.

Furthermore, globalization has indeed reduced the degree of freedoms for nation states in the economic sphere which is so essential for countries like Nigeria that are latecomers to development. Indeed, the space for, and autonomy to formulate policies in the pursuit of national development objectives is significantly diminished, vitiated and undermined. This is so for a number of significant reasons: the unfair rules of the game in the world economy and consequences of integration into international financial markets.

In a world of unequal partners, it is not surprising that the rules of the game are asymmetrical in terms of construct and inequitable in terms of outcome. The strong have the power to make the rules and the authority to implement the rules. In contrast, the weak can neither set nor invoke the rules (Dreher, 2008). It follows that developing countries like Nigeria would provide

access to their markets without corresponding access to technology and would accept capital mobility without corresponding provision for labor mobility. This implies more openness in some spheres but less in other spheres. The contrast between the free movement of labor across national boundaries lies at the heart of the inequality in the rules of the games. In a related development, developing countries like Nigeria are flooded with cheap foreign goods.

The conditions imposed by the IMF and the World Bank provide the most obvious example. The Bretton Woods twins set rules for borrowers in the developing world and in the transition economies. In effect, IMF programmes of stabilization and World Bank programmes of structural adjustments which successive Nigerian governments have implemented seek to harmonize policies and institutions across countries, which is in consonance with the needs of globalization. Consequently, commitments on structural reforms, an integral part of stabilization and adjustment programmes with the IMF and the World Bank, inevitably prescribe industrial deregulation, privatization, trade liberalization and financial deregulation. Such rules and conditions are bound to curb the use of industrial policy, technological policy, trade policy and financial policy as strategic forms of intervention to foster industrialization. Therefore, the existing global rules encroach upon essential policy space. It is no surprise that these attributes of globalization also diminish space for democratic politics.

Globalization has fostered a regime of powerful multinational companies and transnational corporations with powerful grips on the global and well as national economies. Relatedly, private commercial and banking interests supranational beyond the public policy and regulatory reach of national governments. These operators then leverage their power to influence policy changes within nation states to achieve their global economic interests. A consequence of this is that corporate and financial tax collections become eroded by the ability of global enterprises to use a device called "transfer pricing", by which costs are manipulated to show low profits in high tax countries and higher profits in low taxed countries. With reduced revenue, governments have less for the public good (Goldberg & Pavcnik, 2007; Hasan, 2019).

Multinational corporations as reaping enormous profits and stripping their countries of their national patrimony. This has led to the inability of local industries to compete with their foreign counterparts leading to the eventual closure of most local industries. This situation has left Nigeria's economy at the mercy of transnational corporations who act as agents of Western countries to exploit human and material resources. Specifically, multinational corporations such as Shell Petroleum Development Company (SPDC), in the Niger-Delta region have been a clog in the wheel of Nigeria's development. The activities of SPDC in the Niger-Delta region have led to developmental challenges such as poverty, political instability, unemployment, civil unrest, and environmental degradation.

Globalization has some other consequences for politics. First, global rules and financial markets in the outside world exercise significant influence on what governments can or cannot do in terms of fiscal policy, monetary policy, trade policy, industrial policy and exchange rate policy, in the pursuit of national objectives, so that economic decisions are not always shaped by the interests of their citizens. Second, the accountability, if not loyalty, of the Nigerian governments is divided and extends beyond national borders to multilateral rules, transnational corporations and international financial markets. The key effect of the process of globalization is that it paralyzes radical reforming national strategies. Third, the accountability of the Nigerian government to its people, who elect them or whom they represent, is eroded. In an ideal world, such accountability to citizens is crucial. There is dilution of democratic politics in terms of objectives pursued by governments and their accountability to the people.

In other words, globalization serves to prohibit national efforts to control the economy and has contributed to massive privatization, the destruction of the welfare state, and so forth. Thus, such state of affairs inevitably erodes the democratic functions of the Nigerian state, most importantly its representative functions and its welfare structures (Ida, 2013). Countries that are integrated into the international financial system are constrained in using an autonomous management of demand to maintain levels of output and employment. This situation is inevitably bound to further erode the policy space that is essential for national development. In this regard, the IMF and the World Bank exercise enormous influence on the policies of developing economies (Beri et al., 2022).

Asongu and Efobi (2015) have observed that Nigeria is a regular recipient of IMF financing and is currently among the heavily indebted countries in Sub-Saharan Africa. This has created a state of dependence. Besides reducing economic growth in Nigeria, the loan conditionalities infringe on the country's national sovereignty and have restricted the Nigerian government's capacity to manage the country's internal economic affairs. As aid recipient, Nigeria lacks the power to independently decide what to do with the loans received from the IMF without input from the international financial institution.

The continual adoption of structural Adjustment Programs (SAP) and economic liberalization policies in Nigeria as precondition for accessing IMF loans has worsened its debt crisis and has resulted in socioeconomic and political crisis in Nigeria. As noted earlier, this development erodes the Nigerian government's power to meet citizens' needs and make economic decisions to improve the welfare of the citizens. Consequently, this has brought untold hardship to the Nigerian populace and has further widened the inequality gap, thereby threatening and undermining the consolidation of sustainable democracy in Nigeria (Asongu & Efobi, 2015).

Conclusion

This paper critically examined the impact of the process of globalization, specifically highlighting its contradictory consequences for sustainable democracy in Nigeria. There is no doubt that globalization narrows policy choices of national governments, thus depriving citizens to decide through the democratic process. Hence, it renders the democratic process impotent. Globalization has denuded the Nigerian state's authority to protect its citizens and limited the capacity of the government to pursue policies preferred by citizens of the country thereby undermining the prospect of sustainable democracy. Inequality is worsening, partly as a consequence of globalization. There are many who are left off the high-speed globalization train. This will continue to have consequences for liberal political democracy. It is vital to note that globalization and democracy are mutually supportive only when the fruits of globalization are widely shared and the political system is designed to consummate this.

Nigeria continues to adopt IMF-imposed conditionalities despite limiting its ability to make crucial economic decisions that suit peculiarities. Only a sustained project of reversing global political and ideological dominance, coupled with progressive national politics that restores government and the nation state to its rightful place by constraining globalization that globalization and democracy are mutually supportive will continue to remain a mirage. Fundamentally, there is pertinent need to invest in education, training and rural infrastructure so that the benefits of economic opening are more widely shared, then globalization and democracy will turn out to be mutually reinforcing.

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