

## Economic Transformation within the Asian Tigers: What is Behind the Mask?

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### Abstract

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Decades ago Nigeria and the Asian Tigers of Hong Kong, Singapore, Taiwan and South Korea enjoyed a comparable level of development. The Asian Tigers have since left Nigeria behind in the quest for development; the Tigers have moved from economic obscurity to global economic prominence. Arising from the above, this paper examines the reasons for the economic miracles in Asian Tigers and the economic stagnation of Nigeria. The objective of the paper is to unearth the factors behind the economic success of the Asian Tigers and see what lessons could be drawn for remedying the Nigerian situation. The paper argues that the Nigerian leadership is comprador in character while that of the Asian Tigers is nationalistic. The differentials in the character of the leadership explains the differences in the level of development. The study was conducted within the framework of Marxian political economy, and secondary data was deployed. The study observed that the character of the leadership is the reason for economic failure in Nigeria. Nationalist and endogamous leadership was the primary vehicle responsible for the rapid development of Taiwan, Singapore, Hong Kong and South Korea. On the strength of the observations, the paper recommended that the Nigerian leadership should purge itself of its comprador character; the people on their part should hold their leaders accountable, making them to realize that the people are the ultimate boss.

**Keywords:** *Class, Comprador, National Bourgeoisie, Economic transformation*

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## Background to the Study

Developing countries are characterized by weak economic indices, poverty, economic retrogression, illiteracy and disease. Development engineering, that is, piloting the economy in such a way that it transcends these negative parameters, is the primary preoccupation of governments of developing nations. Unfortunately, their best efforts have not produced the anticipated dividends. Asian, African and Latin American nations have adopted a string of development models, theories, policies and programmes in their attempts at economic transformation, yet they prop up economic ranking tables.

In Asia however, the story is somewhat different. South Korea, Singapore, Taiwan and Hong Kong were able to move from the backwaters of development to the status of the advanced economies. In doing so they broke the economic sound barrier, and they moved at the speed of light. Interestingly they share several features with the backward states of Africa and Latin America, as well as other Asian nations. Scholars have since run short of adjectives to qualify this economic miracle. An examination of the political features of these nations at the time of their economic transformation reveals that they looked very much like African states like Nigeria. Yet Nigeria and the bulk of African countries remain underdeveloped. This paper therefore investigates the secret behind the success of the Asian Tigers, as well as the reasons for the economic stagnation of Nigeria. It also examines the possibility of adapting the Asian experience to fast track economic development in Nigeria. The objective of the paper is to undertake a critical examination of the Asian Tigers with a desire to drawing lessons for Nigeria. The paper argues that the presence of a national bourgeoisie who made national economic independence and economic transformation a cardinal objective was mainly responsible for the success of the Tigers. On the other hand, the paper argues that the Nigerian ruling class is comprador in character, and so does not see national economic emancipation as being capable of serving their long term class interests. The paper adopts secondary data and conducts the study in the theoretical framework of Marxian political economy.

## Conceptual Clarifications

- i. **Class:** a group of individuals who share common economic interests the defense of which forges them into a community of political, ideological, value, and cultural unity.
- ii. **Comprador:** an individual or a group of individuals with an external orientation, the projection and protection of which could be injurious to their own society.
- iii. **National Bourgeoisie:** a ruling class with national interests defined in endogamous terms which they guard, promote and project with religious fervor.
- iv. **Economic Transformation:** piloting an economy in a manner that delivers positive economic indices which enhance citizens' standard of living now and in the foreseeable future.
- v. **Asian Tigers:** refer to the Asian economies of Singapore, Hong Kong, South Korea and Taiwan which are characterized by rapid economic growth and transformation.

### **Marxian Political Economy**

This paper was undertaken within the Marxian Political Economy framework. The approach, anchored on the pioneering work of Karl Marx, tackles political, or indeed any social problem, from an economic foundation. Marx adopted an evolutionary approach to societal development, but in doing so he gave the impetus for that movement to the economy. He posits that understanding political reality demands a prior understanding of the economy. Explaining the role of the state, for instance, Marx and Engels (1973) posit that “the bourgeoisie has at last, since the establishment of modern industry and of the world market, conquered for itself, in the modern representative State, exclusive political sway. The executive of the modern State is but a committee for managing the common affairs of the whole bourgeoisie.” (p. 35). This statement is very fundamental because it lays the foundation upon which Marxian thought is built. It presupposes that the state is a product of an economic process. Therefore, when Marxists talk about the dictatorship of the proletariat, or proletarian revolution, they actually mean the conversion of economic position into political position. Classes are economic categories and they form the basis for political contests and political conquests. As Lenin (1965) notes, “absolute centralization and the strictest discipline of the proletariat constitute one of the fundamental conditions for victory over the bourgeoisie.”

Attempt at exploiting economic cleavages for political ends, Marx would argue convincingly, is not original to the proletariat. Once capitalism consolidated itself, it toppled the pre-existing feudalist political arrangements in what has been described as 'bourgeois-democratic revolution' (Lenin, 1978). The emerging bourgeoisie class saw that status quo ante political arrangements which were largely monarchical, constituted fetters to their progress. They therefore revolted against the system, toppling it in some cases, and in other cases placing themselves at the head of the political table. Economic dominance bought them political relevance. Lenin (1975) adopts this approach in his epic explanation of World War I. He held imperialism liable for that war, and therefore had a need for clarifying the concept. As he put it, “Imperialism is capitalism in that stage of development in which the dominance of monopolies and finance capital has established itself; in which the export of capital has acquired pronounced importance; in which the division of the world among the international trusts has begun; in which the division of all territories of the globe among the biggest capitalist powers has been completed.” Here imperialism, an overtly political phenomenon, is clearly ascribed economic ancestry. The obvious implication is that understanding imperialism entails grasping economic conditions first.

Economic determinism suits this study in at least two ways. The first is that this is an inquiry into economic development in the Asian Tigers and Nigeria. It is only natural that an economic paradigm is adopted. Secondly the paper examines political conditions that enhanced economic development in the Tigers. The interplay between the economic and the political merits crucial investigation. The success of political leadership is today measured by the ability of that leadership to ignite and sustain economic development. Thus there is a demand for a paradigm that permits trans-disciplinary inquiry. Marxian political economy meets both demands and so becomes a natural choice for this paper.

### **The Research Setting: Asian Tigers and Nigeria**

Singapore, Taiwan, South Korea, and Hong Kong are the Asian Tigers. The description was given to these countries due to the speed with which they were able to transform their backward economies into global economic giants, and technology hubs. Within a relatively short time frame they moved from economic obscurity to world economic prominence. During the same period, Nigeria moved from economic promise to economic retrogression. In 2019 Nigeria became the international headquarters of poverty in spite of her huge human, agricultural and mineral resources. Yet at the starting line, Nigeria and the Asian Tigers enjoyed parity; indeed, Nigeria had an edge in some areas.

Nigeria: with a population of 200,963,599 million people, Nigeria is the most populous black nation on earth and the 7th most populous country in the world. It also has a landmass of 923,768 square kilometres (World Population Review, 2019) Okonjo-Iweala (2012) stated correctly that Nigeria is well endowed in terms of natural resources: amongst others, it has healthy deposits of petroleum resources, natural gas, coal and limestone. It is a leading producer of yam, palm produce, cocoa, groundnuts, timber, rubber, cassava, spices, and several other food and cash crops. Its location in West Africa to some degree allows it to have relative peace, as there is very minimal military pressure. Though the country fought a bitter civil war between 1967 and 1970, and suffers from pockets of internal insurrection in parts of the country, on the whole there is no strong threat to the nation's existence.

Taiwan: is a small country located in South East Asia. It has a landmass of 36,193 square kilometres; and a population of 23,773,876 (World Population Review, 2019) It has a moderately impressive agricultural sector; gas, marble, limestone and coal. The country is a disputed territory as China claims sovereignty over it. South Korea: occupies the southern end of the Korean Peninsular and is constantly in a state of war following the inconclusive inter-Korean. The country has a few natural resources, amongst them: iron ore, coal and graphite. It has a total landmass of 100,210 square kilometres; and a population of 51,225,308 (World Population Review, 2019).

Singapore: has a total landmass of 710 square kilometres, out of which only 1.6 per cent is devoted to agricultural production. The estimated population of the country is 5,804,337 (World Population Review, 2019). It has little or no natural resources, and is classified as one of the smallest countries in the world.

Hong Kong: has a total landmass of 1,104 square kilometres; and a population of 7,436,154 (World Population Review) It has no natural resources, even water is a major issue. It was a British dependency until July 1, 1997 when it became a Special Autonomous Province of the People's Republic of China.

Both Nigeria and the Asian Tigers were, as Lenin demonstrated above, victims of an unforgiving and exploitative contemporary international economy, dominated by

capitalism. Yet Nigeria actually enjoys some advantages over the Asian Tigers of Singapore, Hong Kong, South Korea, and Taiwan. The Tigers are largely located in volatile military environments that should ordinarily negatively impact the development process. The Chinese factor in Hong Kong and Taiwan ought to retard development. North Korea constitutes an ever present threat to South Korea. Goldstein and Pevehouse (2011) summarize the situation. "For different reasons, each of these states holds a somewhat unusual political status ... South Korea and Taiwan were hot-spots of international conflict that came under the U.S. security umbrella during the Cold War" They explain further that Hong Kong and Singapore are more of city-states than nation-states; and were both British colonies. The unsavory security situation has not changed though the cold war has ended decades ago. Military and diplomatic tensions, rather than serve as a disincentive to development, have given impetus to economic transformation. The West African sub-region is generally devoid of such military challenges, and so countries such as Nigeria did not operate from a volatile military environment until recently. In addition, Nigeria has a higher level of agricultural and natural resource endowment than the Asian Tigers. In spite of all these advantages – landmass, population, agriculture, natural resources, and relative security – Nigeria enjoys over the Tigers, the latter are highly developed while the former remains backward. The rest of this paper would be devoted to finding explanations for this state of affairs.

### **Accounting for the Differences**

The presentation made thus far shows that the low level of development in Nigeria, to borrow from Shakespeare, is not in our stars, but in ourselves. Given the natural advantages Nigeria enjoys over the Asian Tigers, explanation for the poor economic performance in the former and rapid economic transformation in the latter has to be located elsewhere. Some commentators have taken a religious course to the issue. Andrain and Apter (1995) argue that "In the non-communist areas of East Asia, especially Taiwan, Singapore, and South Korea, political leaders have reinterpreted Confucian beliefs to promote rapid economic growth... Taking a pragmatic attitude toward Confucianism, leaders of these institutions emphasized the importance of family solidarity, community obligations, consensual decision-making, educational achievement (literacy, technical skills), hard work, and frugality – all worldly orientations". This places rapid economic growth and development at the door step of Confucianism, a religious variable. Nigerians are largely devotees of Christianity and Islam, and these two religions advocate family solidarity, community obligations, consensual decision-making, educational achievement, literacy, technical skills, hard work, frugality, and much more. The Holy Bible, for instance, admonishes Christians in several places to pay attention to the family, shun corruption, and things like that (1 Samuel 2: 12-17). Public officers in Nigeria, as part of their inauguration, are made to swear to the Holy Bible or the Quran, depending on their faith. These have not aided the development process in the country. Ezike (2017) has argued convincingly that religious people, more often than not, fail to allow their religious obligations to impact their secular pursuits. After all every religion preaches peace, but where are the peaceful spots on the

planet? One thing worthy of note from the presentation of Andrain and Apter is that development is piloted by the ruling class. Again it could be inferred that whereas Nigerians separate their religious observances from their secular pursuits, citizens of the Asian Tigers allow their religious inclinations to directly impact their secular undertakings.

### **Nigeria: A Comprador Ruling Class**

The character of the ruling class determines the rate of development in any given society. A careful examination of the ruling class in Nigeria and the Asian Tigers shows that the two sets of leaders have two different ruling ethos. They may share several features of autocratic and dictatorial dispositions, but they differ significantly in one respect. Whereas the AsianTigers apply the principles of nationalistic bourgeoisie, the Nigerian ruling class operates a comprador bourgeoisie mentality. The Asian Tigers were renowned for their poor treatment of their nationals, denying them of their basic human rights. The same conditions exit in Nigeria as well. However, whereas the Asian Tigers used the wealth so extracted to build up their societies, the Nigerian ruling class exported the loot from their country to Europe and America to the detriment of their society.

The problem of privatization of public resources by public and private sector managers in Nigeria is as old as the country's independence, if not older. One of the reasons advanced by the military men who brought the country's First Republic to an abrupt end was the high level of corruption among members of the ruling class. Ademoyega (1981), citing the broadcast made on the day of the first coup states thus "our enemies are the political profiteers, the swindlers, the men in high and low places that seek bribes and demand ten per cent." The proceeds from these unclean economic undertakings were actually exported. Okowa (1996) showed that corruption was one of the settled realities in Nigeria. Through this reality about 33 billion dollars of public funds were embezzled. Part of the money so stolen came from foreign sources. Another part of the reality was that "the money flowed back to Europe through the doors of corruption." The situation has worsened since the inception of the Fourth Republic in 1999, so much so the government has set up two anti graft agencies (Economic and Financial Crimes Commission and Independent Corrupt Practices Commission), in addition to the Nigeria Police. The ruling class has devised various circumvention strategies, so the anti graft project remains unproductive. The huge sums of money lost through corruption would have aided economic development in no small way.

Leadership failure in the development process in Nigeria is further explained by Ogunsanwo (2009). He explains that "Because of Gowon's inability to lay a solid foundation for nation-building at a critical juncture with oil revenues which jumped from \$60 million in 1966 to \$6 billion in 1975 (total federal budgets close to \$20 billion during his tenure - huge revenues in that age), we have been sentenced to the inadequacies of inept governments. The Arab - Israeli conflict shut up global oil prices. Nigeria emerged from the civil war in 1970 and benefited from high demand for oil and high prices for petroleum products. The Arab -Israeli conflict windfall made the country to amass wealth, and

many people thought the huge oil revenues would be deployed to national economic development. The country lost the opportunity to corruption and financial mismanagement. Successive administrations, both military and civil, have followed this ill-advised path. The country also experienced windfall during the first Gulf war, and this was also squandered, this time by the administration of General Babangida. The Fourth Republic has enjoyed healthy oil prices for most of its existence, reaching \$100 per barrel at one point. Members of the National Assembly and other political office holders decided to give themselves outrageous salaries. They also corruptly enriched themselves. Probes instituted by the National Assembly at the end of the administration of Olusegun Obasanjo (1999-2007) revealed that the country lost tens of billions of dollars to corruption through the power and aviation sectors. The culprits were not identified and no sort of punishment was given to anybody.

The comprador character of the ruling class makes it to export the gains from corruption abroad. The exportation of corruption proceeds abroad is a major departure point between the Asian Tigers and Nigeria. The ruling class in the Asian Tigers invest the resources of their countries at home, whereas the Nigerian ruling class export their resources. The recipient countries put the money to productive use. Even when the Nigerian ruling class attempt to invest locally, they look for foreign partners who bring in nothing and reap huge profits which they repatriate to their home countries in the name of profits. Their Nigerian associates run abroad to meet their basic needs, including health care, education for their children, clothes for their families, drinks for their parties, and so on.

In addition, the Nigerian ruling class pursued a policy of monoculture: the oil boom made them to jettison the agricultural sector that hitherto sustained the nation's economy. The agricultural sector in Nigeria has an inbuilt diversification system – three major crops for export are usually cultivated in different parts of the country: Cocoa in the West; groundnuts in the North; and palm produce in the East. This is in addition to other agricultural produce cultivated in other parts of the country. This natural economic advantage would have enabled the country to enjoy the marketing success of the road side Nigerian trader who on a small table displays several food items. Poor sales in one area are compensated for by better sales in other food items. In national economic terms this means that low demand in one sector could be made up by better business in other sectors. Such economic management skills would have insulated the nation from the adverse effects of commodity price volatility and commodity glut in world markets.

In a bid to resuscitate the agricultural sector and extricate the economy from the shackles of monoculturalism several administrations, including the military regime of General Olusegun Obasanjo and the civilian administration of Shehu Shagari, evolved grand agricultural programmes. Both programmes did not go beyond the massive importation of farm machinery; and the machines disappeared into thin air; no thanks to corruption and mismanagement. Other sectors of the economy have not been managed better. Rather than improve the health and educational systems, the current Fourth Republic has

witnessed an unprecedented upsurge in medical and academic tourism. Members of the ruling class, true to their comprador character, send their children to other countries, including African nations such as Ghana, for education. On the other hand, India has become a favourite destination for healthcare. Haven outsourced education and healthcare the Nigerian ruling class has conveniently neglected these sectors. Operators of these sectors go on protracted strikes and government officials scarcely engage these workers with a view to tackling the contentious issues. The comprador engages in corruption and other anti-patriotic measures only to export the proceeds abroad while they neglect the home front. The nation's economy suffers from the adverse consequences of the neglect in the meantime.

The Nigerian situation is one in which the leaders fail to explore and exploit the opportunities offered by the international community to develop their nation. The country has squandered several chances for development even before independence. Though the cultivation and export of agricultural produce brought a lot of money to the country in the 1950s and 1960s, much of that money was lost to corruption. As Ogunsanwo (2009) observed, the oil boom occasioned by the Arab/Israeli conflict of the early 1970s brought so much money to the country and the leaders openly told the world the problem with Nigeria was not how to get money but how to spend the money. They engaged in spray diplomacy. They hosted jamborees, including the Second World Black and African Festival of Arts and Culture (FESTAC). A whole village was built for the festival christened FESTAC Village. They also initiated unsustainable salary regime which merely helped to raise the rate of inflation in the country. El-Rufai (2013) noted that in the Fourth Republic (1999 to date), as in earlier dispensations, the leadership has been characterized by unprecedented level of corruption, high pay, and execution of unsustainable public projects. They have also been accused of instigating violence and hate speech, as well as sectarianism. Political victimization and political vendetta define the nature of politics conducted in the Fourth Republic. The same is true of all the previous political dispensations in the country. The conduct of state affairs in Nigeria exacerbates poverty, disease, destitution and economic retrogression. Political leadership is solely motivated by greed. This kind of leadership is incapable of doing for Nigeria what the leaders of the Asian Tigers did for their people.

### **Asian Tigers: A Nationalistic Ruling Class**

Ogunsanwo (2009) contrasts the Nigerian situation with what happens in the Asian Tigers and elsewhere in Asia. "Other nations like Indonesia, Taiwan, South Korea and Malaysia... which had a more purposeful and talented leadership and which were at par with Nigeria in developmental terms five decades ago have gone off to join the 'first world' as medium powers and economic paradise". Our attention will now be focused on the other nations.

The leadership of the Asian Tigers has devised an ingenuous plan to harness the international environment for local development. Krueger (2005) argues that "Latecomers to development have the advantage of ready access to all the blueprints



developed over the past several hundred years in the more advanced nations". She goes ahead to explain that South Korea by exploiting these features of the international environment, was able to move her economy from 70 percent rural to 70 percent urban in three decades. The capacity of a country to extract support from the external environment to effect its development is a function of the ability of the leadership to explore and harness that environment to its advantage. The Taiwanese leadership has the Chinese threat to contend with; Taiwan lost its place at the United Nations to China. It also lost the diplomatic recognition it enjoyed from many countries of the world as a result of the one China policy. Yet the Taiwanese leadership has succeeded in developing the country. Magstadt (2006) "Lee instituted sweeping political reforms during his twelve-year tenure as president, continuing a process that had been initiated in the mid-1980s by his predecessor, Chiang Ching-kuo". The leadership skills demonstrated by these people moved Taiwan forward in spite of the hostile environment in which they had to operate. Todaro and Smith (2011) display impressive economic indices on Taiwan: measured annual economic growth rate of about 7 percent between 1960 and 2000; between 1965 and 1980 it was 10 percent; per capita income was \$13,925 in the year 2000. They posit that sustaining these kind of impressive figures was no mean feat. The leadership of the Asian Tigers was able to attract resources from the international community to aid their development. Hong Kong has made itself an international financial hub, drawing visitors and investors to itself. South Korea stays close to the United States of America and the association enables them to develop her military and other sectors of the economy. South Korean electronics and automobiles are sold everywhere in the world. The leadership in Singapore, South Korea, Taiwan and Hong Kong merits commendation for being able to draw international support for their development without drawing the irk of the Communist leadership in China. This is what a nationalistic leadership does; a quality plenteous in the Asian Tigers, but acutely lacking in Nigeria.

### **Lessons from the Tigers**

The Nigerian leadership should purge itself of its comprador character. It is this character of the leadership that makes them to steal public resources and send them abroad where the resources are deployed for the transformation of those societies. An endogamous disposition to leadership would enable Nigerian leaders to put their country front, back and centre, as is the case in Singapore, South Korea, Hong Kong and Taiwan. Nigerian leadership has to copy the nationalistic stance of the Asian Tigers as this would stop them from stealing public funds and sending them abroad.

The people on their part should hold leadership accountable. The population has to transcend myopia and primordial conception of interests. The current conception of leadership in terms of religion, ethnic nationality and other narrow considerations has to be jettisoned. People should be made to accept leadership because they have been adjudged fit and capable of providing transformational leadership and not because of loyalty to any primordial factor. Once there, the people should make them to give periodic accounts of stewardship. People in power must be made to realize that they hold

their positions at the pleasure of the people, and that the people's mandate would be withdrawn whenever the leadership shows a sign of failure or abuse. The people of Hong Kong, Taiwan, Singapore and South Korea hold their leaders accountable. The ongoing protests in Hong Kong explain the determination of the people to make their leaders accountable. This is a marked departure from the Nigerian situation in which people give unalloyed support to bad leadership either because they belong to the same primordial group, or because they share common political affiliations.

### **Conclusion**

This paper examined the reasons behind the economic miracle in the Asian Tigers of Hong Kong, Taiwan, Singapore and South Korea. It also examined the reasons behind the economic stagnation in Nigeria. The paper observed, following the presentation and analysis of data, that leadership was the face behind the mask in the economic development of the Asian Tigers. Leadership further explained the poor economic performance in Nigeria. The paper observed that while the Asian Tigers enjoyed nationalistic leadership, Nigeria is trapped by comprador leadership; the different kinds of leadership naturally produce different outcomes. In the light of the above the study called on the Nigerian leadership and followership to borrow from the Tigers' experience.

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