

Aborting the Capitalist Pregnancies While Ovulating the Latent Economy of Nigeria

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Article DOI: 10.48028/iiprds/ijcsird.v10.i1.14

Abstract

The emergent Nigerian state was incorporated into the global capitalist economy as an unequal partner through imperial cum colonial penetrations. Capitalist penetration deposited factors which are described as pregnancies that are acting as obstacles to the development of the productive forces in Nigeria. This has positioned the country to be import dependent, thereby lacking the will and capacity to engender endogenous development and produce a naturally, materially, and humanly viable economy. It is posited in this paper that all vestiges of capitalism inhibiting the indigenous development of Nigeria should be aborted for an unhindered "ovulation" of the latent economy to accelerate the much-needed development of the country. The paper adopts the historical research design and data were gotten mainly from secondary sources, while depending on the problem-solving approach as the method for data analysis. Among others, it is recommended that deliberate policies should be initiated and implemented aimed at reviving the latent economy of Nigeria through the development of the country's productive forces.

Keywords: *Capitalism, Capitalist Penetration, Latent Economy*

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Background to the Study

Prior to the independence of Nigeria in 1960, imperial penetration prepared the area to be part of the international economy. This was perfected by the antics of colonialism which forced and incorporated Nigeria into the world capitalist economy as an unequal partner. Global capitalism caught Nigeria unawares and implanted certain factors that are acting as impediments to the development of the productive forces in the country. Colonial penetration undermined the economic viability of Nigeria, and rather set the stage for the country to export raw materials, while importing finished goods. This scenario was made easy and sustained by indigenes of Nigeria who became puppets in the hands of the imperial powers by implementing the bidding of the grandmasters.

Capitalist incursion into the less developed countries as championed by the industrialized world is very critical to the development of these areas (Stephen, 1979). Capitalism found its way subtly into the Nigerian economy and succeeded in dismantling the traditional social relations of production which facilitated capitalist formation and accumulation (Beckman, 1982). Imported capitalism deposited in Nigeria some factors that have continued to limit the productive capacity of the economy, a condition that has transformed the state to an avoidable mono-economy, depending significantly on the oil industry.

The economic development of Nigeria became seriously hampered by the exploitative nature of foreign capitalism (Alaye, 2019). This unpalatable situation is sustained by collaborators, who took over the economic and political centre stage from the foreign capitalists and through a chain of neo-colonial relationships. Global capitalism dislocated the factors and social relations of production in Nigeria and planted anti-development conditions which have undermined the autonomous economic development of the state (Muftah, 2015).

The penetration of capitalism into Africa in the 19th century through colonialism (Temitope, 2020) is a major factor that distorted the natural fabrics of production and social relations in the continent generally, and Nigeria in particular. Adeyeri & Adejuwon (2012) rightly posited that the colonial economy in most of Africa [including Nigeria] was configured to advance the economies of the metropolitan states at the disadvantage of the colonized territories. The colonial romance between Nigeria and Europe clearly proven to be a destructive relationship. This is premised on the inherent expansionist nature of capitalism for self-sustenance and accumulation at the detriment of the receiving land and its people. Capitalism was transferred to Africa (Nigeria) basically to guarantee and sustain the business interests of the Europeans (Temitope, 2020).

The scramble for Africa justified that the continent was a fertile ground for colonial intrusion, an avenue which was capitalized by Europe to make the area specialized for the production of raw materials and a good market for the consumption of finished products imported from abroad. This remains largely the bane for the slow and unsatisfactory economic development of Nigeria. The argument is proposed on the bases of how Nigeria was systematically made to produce only primary products while importing finished good from the same colonializing countries.

Considering the above statement of problem, the following research questions were formulated to guide the studies:

- i. Was capitalist penetration destructive to the Nigerian local economy?
- ii. Was the Nigerian peasant economy fully developed?
- iii. Are their capitalist pregnancies that need to be aborted in Nigeria?

Providing answers to these research questions is central to the realisation of the objectives of this study, which are stated as follows:

- i. To examine the viability of the Nigerian peasant economy;
- ii. To explain the disarticulation of the Nigerian economy through capitalist penetration; and
- iii. To propose strategies for the termination of the capitalist pregnancies, while suggesting solutions for the economic development of Nigeria.

The paper is essentially a qualitative study which adopts the historical research design, with reliance on secondary source for the collection of data, while problem solving approach was deployed for the analysis of data. This is anchored on the imperative of conducting a coherent study aimed at providing valid and reliable findings for the purpose of drawing conclusions and making recommendations that will solve the problem of interest in the study.

Theoretical Framework

Theoretical framework is an essential component of social science research which helps to enhance the appreciation of a study by building it around an established phenomenon. Consequently, this paper adopts the economic penetration and integration theory. This theory is used to explain the negative transformation of the peasant economy by the cooing of the oil multinationals and consequent oil politics. Interestingly, this theory is a variant to the Marxian theory and is associated with scholars such as Lenin (1933); Lenin (1964); Schumpeter (1955); Ake (1981); etc. The theory offers explanations on the penetration or migration of capitalists into the backward regions and the cunning character of influencing, especially the political class in the peripheral state to justify their occupation of viable regions in the milieu (Offiong, 1980; Nabudere, 1977; Onimode, (1983).

Capitalism is naturally characterized by self-expansionism. Writing on the capitalist precondition for expansion, O'connor (1971), observed that, "the precondition for truly favourable investment climate is an indirect control of internal politics in the backward regions". Economic penetration therefore leads to spheres of influence. Undoubtedly, this is perhaps the reason why Multinational Oil Companies (MOCs) cooperate with local ruling classes to ensure an atmosphere devoid of security threat for oil exploration and exploitation to thrive at the expense of the peasant economy whose farmlands and rivers were polluted without corresponding compensation.

The antics of integrating local economies usually manipulated to occur in different stages, with the initial step always looking less threatening to the loss of domestic control of the economy than the later stages (Jeanette, 1996). Though the process of integration was

gradual, it had far reaching implications on the development of the productive capacities of the local economy. The economic penetration process took a very subtle process especially in Africa. It began with slave trade which preceded the Industrial Revolution and able-bodied men who were the economic base were taken away. When production became automated, they objected for free trade in search of market to address the problem of over-production and the need to make more profits. This opened up the African peasant economies to an advanced capitalist economy. Seeing the benefits of free trade, colonialism became the order of the day. It availed the colonialist's opportunity to gain a physical control of our people. They dictated what to produce to service their capital economy, the prices of what was produced and also sell the finished products of what was produced at exorbitant prices to our people. They took firm control of the African economies (and still do painfully). Writing on the impact of colonial policies, Ekekwe (1991:11) pointed out that;

The pattern of colonial economic development in which British Colonialism forced Nigeria was such that the economy had neither the managerial base nor the managerial capacity to embark on any meaningful industrialization. It was clear to the agents of Imperialism what they wanted to do with Nigeria: Squeeze as much capital as possible out of the population through various agricultural policies and taxes and ensure that Nigeria remains basically un-industrialized.

Importantly, the above reinforced in Africa even after independence when imperialism took a new face: neo-colonialism. Here, the European forces relied economic policies, aid and foreign loans to keep the economies of Africa under their firm grip. Colonialism gave birth to a dependent state which lacks autonomy. Given its lack of autonomy, the state is weak and is therefore vulnerable to the manipulations of the advanced capitalist states. This meant also that, the state is privatized by the ruling class who uses it as a means of accumulation of wealth. This is the subtle way in which the capitalists penetrated and integrated the pre-capitalist's peasant economies to the advanced capitalist economies, a union of two unequal trade partners that is only meant to benefit the stronger partner.

Pre-Colonial Peasant Economy of Nigeria

In pre-colonial Nigeria, agriculture was the major economic occupation (Akubor, 2021), serving as the primary source of livelihood for the people. The peasant economy was largely subsistence in nature, with the family as the basic sector for the production of the desirable goods on readily available arable lands. Agriculture was considered as the most important aspect of the pre-colonial economy of Nigeria and remained so until the discovery of crude oil (Attah, 2012). The agricultural system was largely dependent on peasant farming with the production of variety of products.

The pre-colonial peasant economy was characterized by subsistence farming whereby the needs of a family significantly determine the production scale with the cultivation of small plots of land (Attah, 2012). The basic factors of production; i.e. land, labour and capital were provided by the family which was essentially focused on meeting the food needs of households. The peasant economy of Nigeria was self-sustaining in terms of the availability

of factors of production and the outputs in meeting the food quest of the people. The disarticulation of hitherto viable peasant economy of Nigeria, through colonial influence is a major challenge to the livelihood of many families, food security and sustainability as well as the economic development of the country (Jan, cited in Ogali, 2021).

Akubor (2017) asserted that prior to the colonial era, the African territory, using Nigerian as a reference point was moving towards self-sufficient and self-sustaining economy. This was negatively affected by the integration of the region into the global economy. The political economy of the world is highly competitive as countries are in the global stage to protect their national interests. The international system obeys the concept of survival of the fittest. Agriculture was the mainstay of pre-colonial Nigeria, where food production featured prominently as there was self-sufficiency in supply (Adeyeri & Adejuwon, 2012).

Capitalist Penetration and the Disarticulation of the Peasant Economy

Peasantization was a major goal of the colonizers' economic policies aimed at the transformation of African subsistent farmers into the production of primary goods for export purpose (Ochonu, 2013). The penetration of capitalism in Nigeria in particular and Africa generally was significantly driven by the interest of the colonial masters at the detriment of the colonized territories. This assertion is premised on glaring evidences of the distorted peasant economy which was followed by the forceful introduction of the colonial economy, whose main objective was to maintain its hegemony and dismantling the reproduction system through the penetration of commodity point in social change and the conditions of production and exchange (Attah, 2012).

The incursion of colonialism into the Nigeria economy changed the direction of production activities and the entire economy to favour the interest of the foreign capitalist. The peasant economy of Nigeria was systematically incorporated into the world capitalist order with the monetization policy of the colonial masters and the deliberate preference for cash crops as against the production of food crops in the pre-colonial peasant economy (Attah, 2012). Orimolade and Iwu (2016) noted that the peripheralization of the economy of Nigeria was a deliberate effort to position the country to produce raw materials to service the needs of British industries. It is posited in this paper that Nigeria's labour and resources were exploited massively during the colonial period and the country's capacity to develop was undermined.

It is important to note that the penetration of capitalism into the Nigerian economy conditioned the social relations of production to be focused and specialized in raw materials production while disarticulating the traditional economy. Capitalist penetration created a decolonized economy between the periphery and metropolis, such that the local economy was disarticulated and transformed to the expropriation of primary products to the benefits and expansion of British industries, and the lack of commitment of the colonial government to deliberately improve the productive as well as the industrial potentialities of the Nigeria economy (Orimolade and Iwu, 2016). As intended, capitalism did accommodate the peasantry into a sustainable economic and industrial system, rather, the peasant economy was tactically destroyed for the purpose of realizing the goals of the imperial government.

The incorporation of Nigeria into the global capitalist economy resulted in a situation whereby the country is producing what it does not consume, and consuming what it is not producing. This is obviously, a sad effect of the disarticulation of the pre-colonial peasant economy of Nigeria. Jackson (2016) noted that, the disarticulation of the Nigerian economy was colonially imposed which resulted in the unimpressive development of the country over the years. It is posited that the crisis of development in Nigeria has its origin in the exploitative character of the colonial government and the subsequent behavior of its post-colonial leadership (Olanrewaju, 2015). Colonial capitalism in Nigeria had the inherent nature of economic disarticulation. Consequently, the peasant economy of Nigeria became incoherent which was transferred to the independent era. Usoro 1977 as cited in Adeyeri & Adejuwon (2012:3) stated thus;

Given the fact that one major reason why British colonized Nigeria was to ensure a cheap and steady supply of raw materials to British industries, the colonial administration completely discouraged the cultivation of food crops while encouraging cash crops production.

The post-colonial economic structure that developed in Africa after the disarticulation of the traditional economy destabilized the needed complementarity and coherent structure for the attainment of development (Ake, 1982). The penetration of capitalism forced Africans to focus on the production of primary goods needed in Europe, while neglecting the production of goods for local consumption (Stephen and Basil, 2012). Adeyeri and Adejuwon (2012) argued that a careful analysis of the British colonial economic policies convincingly proved the complete disorganization of the pre-colonial economic system of production in Nigeria. Colonialism generally has its origin in the greed which European countries unleashed towards Africa's untapped natural resources (Mapuva & Chari, 2010, as cited in Adeyeri & Adejuwon, 2012).

Capitalist Imperialism and the Contemporary Nigerian State

The present-day Nigeria was highly influenced and shaped by the penetration of capitalism into the global economy during the colonial era. Imperialism in Nigeria was deliberately coordinated to achieve the expansion of British markets and obtain needed raw materials cheaply as well as a manipulated labour, all in the interest of the colonial masters (Justina & Ebere, 2019). Independent Nigeria was bequeathed with a disarticulated economy with no direction. This was exacerbated by a political leadership that is not genuinely interested in transforming the Nigerian economy in a positive light. This is reflected in the failure of the Nigerian state to diversify, rather, it has sustained a mono-cultural economy, heavily depending on crude oil. The disarticulated economy handed to Nigeria by the British government which was exploitative did not promote internally driven development in the country.

The discovery of oil in large volumes in 1956 provided a misplaced opportunity for the replacement of agriculture, where oil became the main source of income for the Nigerian economy (Justina and Ebere, 2019). While the political class could be blamed for this state of affairs by making Nigeria a rental state, it should be noted that capitalist imperialism created

the conditions for this economic quagmire, which is long overdue to be totally expunged. Following the end of the colonial era, the Nigerian economy plunged into neo-colonial trap that existed to serve the interest of the ruling class and their foreign collaborators at the detriment of the masses and the overall development of the state (Olanrewaju, 2015).

The Nigerian state is glaringly rich in natural and human resources, but ironically, the country is poor in several economic indicators. The economic woes of Nigerian today did not surface overnight. Capitalist imperialism contributed to the positioning of Nigeria as a producer of raw materials, while consuming imported manufactured products (Stephen and Basil, 2012). The Nigerian economy today is largely influenced by the international economy, particularly the petro-dollar industry, while lacking the capacity to absorb global market shocks. Capitalist imperialism has contributed to the constraint nature of the Nigerian economy which lacked independence (Adeyeri and Adejuwon, 2012).

Aborting the Capitalist Pregnancies While Ovulating the Latent Economy of Nigeria

The vestiges of colonialism in disorganizing the Nigerian economy are still issues that are affecting the development of the country. The footprints of the colonial era in shaping the present-day Nigerian economy need to be cut-off completely. Aborting the capitalist pregnancies entails ending all unfavourable foreign economic linkages planted in the country during the colonial era. A firm and independent minded political leadership is an indispensable factor in this direction. There is absolute need for a political will to systematically weed capitalist pregnancies that have for long distorted the development part of Nigeria. Gareth (2010), succinctly noted that “in peasant colonies, where the land remained overwhelmingly in African ownership, major parts of the services sector were effectively monopolized by Europeans.

In the light of the above, deliberate efforts are simultaneously required to ovulate the latent economy of Nigeria. Nigerian latent economy is referring to the traditionally viable production and reproduction system in the country, which is devoid of external influence and control. Endogenous social relations of production would have set the Nigerian economy on the part of steady growth and development. The seeming disconnects between the forces of demand and supply in Nigeria occasioned by the production and consumption system positioned the country on a negative lane of growth. This has for long denied Nigeria to tap and develop its latent economic assets. The mono-cultural orientation of the African [Nigerian] economies is considered as a victory of colonial interests over the interests of Africa (Gareth, 2010).

The economic growth part bequeathed to Nigeria by the colonial masters at independence proved inimical to internally-induced development. Hence, many years after independence, Nigeria is still struggling to stand firm in its development trajectory. The local economy is largely influenced by the forces of demand and supply in the international market. This is partly due to the failure of Nigeria to independently tap into and promote its latent economic potentialities. A major point of emphasis is the urgent need for Nigeria to look inward as it is blessed with necessary resources to develop independently. Additionally, encourage local

production. This should be strengthened by a conscious intentional devaluation of politics (Rufus, 2023).

Nigeria has not largely tapped into its latent economic potentialities. This is attributed to the myopic belief that delinking now will not favour a rapid development of Nigeria. While globalization is reality today, systematic and gradual dismantling of anti-development colonial legacies has become extremely expedient. The way out is to revisit historical period of pre-colonialism within the context of present realities and begin an all entirely local production and consumption economy. This can be possible when foreign imprints from the colonial era are completely uprooted. From the period of the transatlantic slave trade to the colonial era, down to the post-colonial decades, Africa [Nigeria] has experienced sustained economic stagnation (Soeren & James, 2023). An explanation to this economic woes has its root in the skewed development plans of the colonial benefactors. Prior to independence, British has already incorporated Nigeria into the global capitalist system as an exporter of raw materials and importer of finished goods (Ime, 2015). This should be reversed to the precolonial setting, where Nigeria was on a steady path towards achieving all round economic development. Relying wholly on endogenous factors of production, with a well-coordinated social relation with high potential for self-sufficiency and possible surplus for export.

Conclusion/Recommendations

The study examined the intrusion of colonial capital and the consequent monetization and disarticulation of the peasant economy of Africa. It is this colonial legacy the study figuratively termed as "pregnancies" and deposits which needed to be aborted for the potency of peasant economy of Nigeria (which was left in a state of disarray at the end of the colonial era) to be revamped. As it was the condition in many African states, at some extreme cases, the land of peasant farmers was taken forcefully and ownership transferred to the foreigners. These acts amongst others are considered as colonial legacies that need to be totally aborted. Traditional development part of Nigeria was dismantled by the self-centered incursion of colonial rule and the subsequent incorporation of the country into the global capitalist system. Consequently, this paper concludes with the recommendation that, Nigeria should swiftly expunge all vestiges of colonialism and smartly ovulate its latent economic potentialities. This can be realized through the pursuit of inward driven economic agenda. In this regard, the need to promote local production and consumption of endogenously made goods and services firstly to be self-reliant, cannot be overemphasized.

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