Title of Article: Corruption, Globalization and Democratic Governance in Nigeria: A Contemporary Assessment in Alaba Simpson and Esther F. Akinsola (eds.)

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Outlet: Culture, Media, Technology and Psycho-social Development in Nigeria

Date: 2009

Abstract: Corruption in most developing democracies remains a potent instrument for the sustenance of socio-economic backwardness among third world nations. Past developments in Africa have been responsible for its depth and notable among such developments include colonialism, introduction of capitalist economy and international trade, which entrench values that are self-centered in contrast to collective values characteristic of African societies. These also incorporate individualized pursuit of wealth and expropriation of surplus capital for the benefit of few nations and organizations and equally function to legitimize the position of indigenous corrupt segment of the population. Current development under global arrangement generates a twist in the dimension and magnitude of corruption, a situation engendered and nurtured by the borderless nature of globalization. The modification of existing corrupt practices and the evolution of new options of financial crime in the context of modernity appear worrisome and unhealthy for the continuity of trust within the ambit of network of social relationships globally. This paper seeks to examine the dimension and magnitude of corruption in Nigeria as made possible by global facilities and opportunities. It also explores the consequences of corruption for nations and its attendant threat to local and international socio-economic co-operation within the framework of the embeddedness of modern society. Finally, it recommended several strategies for controlling corruption in Nigeria.