**Title of Article**: The Policy and Social Consequences of Privatization in Nigeria” in Omeje, K (ed.) State-Society Relations in Nigeria:

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**Outlet**: Democratic Consolidation, Conflicts and Reforms London: Adonis& Abbey Publishers Ltd, Date of Publication: 2007

**Abstract**: This chapter in a book reviews the evolution and social consequences of one of the leading World Bank/IMF structural adjustment policies in Nigeria- the privatization of public enterprises. The author argues that the policy is impregnated with the self-serving accumulation interests of the hegemonic rentier elites in Nigeria. He argues that the federal government has been indiscrete in its approach to privatization with the result that many hitherto functional public utility corporations such as banks, manufacturing and telecommunication companies, etc have been privatized while a number of dysfunctional firms like Nigeria Railway Corporation and petroleum refineries are not privatized. To ameliorate some of the negative social consequences of privatization, the author articulates a number of transparency and good governance initiatives.