

Title of Article: Global Modernity, Socio-Economic and Cultural Dislocations and Development Ineptitude in Africa: The Nigerian Experience

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Outlet: Global Journal of Applied Sciences, Management and Social Sciences. ISSN 2276-9013. Vol. 4, July.

Date: 2013

Abstract: Global modernity or the process of industrialisation where social, economic and cultural relations increasingly take on a global scale has been very uneven between the West and African nations like Nigeria. For many in Africa, it has not brought tangible benefits. Rather, it has led to an increasing disillusionment due to dislocations caused by slavery, colonialism and neo-colonialism which today have been made worse by the workings of the global free market economy for which the West are the profiteers and Africa the losers. The paper examines the interface between the national economy and the global economy; the unfavourable role and manipulations of the World Bank, IMF and the WTO in the exploitation and perpetual subjugation in Africa. It also examines the effects of trade liberalisation and the growing inequalities between the rich and the poor in Nigeria. With an over-reliance on crude oil, the price of which is determined by the global market, policies and programmes of government have only helped to worsen the debilitating effects of inflation, unemployment, insecurity, hunger, poverty and hopelessness in the country, especially in the face of current global economic melt-down. A number of solutions have been proffered which it is expected will help capture the interests and needs of the Nigerian people and bring them into the mainstream of true global modernity.

KEYWORDS: colonialism, deregulation, global, globalization, merchant capitalism, modernity, neo-colonialism, privatization, slavery, trade liberalization.