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Institute of National Planning

International Economic Relations Centre.

WAYS TO IMPROVE ECONOMIC GROWTH IN AFRICA

(Focus on Nigeria)

Research Presented by:

Sheriff Abdul Raheem Ajiteru

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Supervisor:

Professor Dr. Moustafa Ahmed Moustafa

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Dedication

I am very grateful to all those who read my paper and who gave me a constructive ideas and suggestions which I found very helpful. I solemnly dedicate this research work to my late grandfather Imam Sanusi Adeyemi and also to my dear father and mother. To whom much is given, much is expected, I must give the same sense of gratitude to my progenitor S.O Adeyemi.

My professor is highly commended for the help rendered at various stages of producing this research. Although my knowledge or experience in the fields of education, economics or any other works of life is at fledging, Rome was not built in a day.

"Little drops of water, Little grains of sand, Make the mighty Ocean. And the beauteous land."

S.A.Ajiteru.

Acknowledgement

Now that this research is printed, I think it is right to acknowledge my indebtedness to people of goodwill who have helped to see me through.

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Introduction

This paper is presented in accordance with virtual observation to the global economic destruction being reigning and deteriorating the global welfare condition of the masses. It, hence, meant to contribute as rectifying measures to check the causes of economic hardship and social corruption especially in Africa. This research paper remarkably focuses on Nigeria case study as an exemplary template of Africa economy.

As every individuals, day in day out complains of abject situations as a result of imbalance economy via political injustice, remedies must be taken to emancipate the world suffering ones before total collapse. So, the universally promulgated solutions to the common poverty problem are well digested in this research paper to be entirely and unequivocally reliable solution towards improvement economic growth in Africa.

In chapter one, national natural resources has been looked into as primary adjustment per se identification, materialization and maintenance and so well its proper utilization for the interest of incumbent citizens. In this respect, the natural endowment will preserve and bode-well for the sustainable and conducive national economic atmosphere. Albeit, national natural endowment sometimes implies the volume and plays a gigantic role in the national GDP.

The generally accepted notorious pandemic and enemy of national economic growth ascribed mostly to the social and political defect standard.

This drives the exodus bond of this research into social and political configuration as a virtual and technical measures to subdue the national economic growth problems. Under this perspective, several adjustment programs must be invented or implored as health cares, education, poverty alleviation must be taken into consideration to check the economic improprieties. Meanwhile, political and legal adjustment must be in form to preserve its purported technical mechanism for all remedy adjustments.

Under the parable of "A tree cannot make a forest", a nation is indebted to joint business and cooperative economic framework as well as contending atmosphere with the other global sister countries. This consequently represents the last focus of the research to evaluate the effects of a nation lapses in the citadel of trading with international communities and its impacts on national GDP.

Therefore, under the emblem of the international trade, every nation is subjected to international bonds and treaties to secure free trade (profits and losses).

These bonds and treaties have, hence, attracted establishment of some international trade organizations to manoeuvre the rules and regulations enacted or made for this purpose .i.e files of TRIMs/ TRIPs/ GATs/ WTO and World Bank.

Consequently, to round up the research, the aims and objectives therein summoned up some proposals due to incessant nature of economic problems to probably conquer the future economic shortcomings locally and internationally. In a nutshell, a number of countries in the region (Africa) have already initiated wide ranging macro-economic adjustment and structural reform policies. These countries are reaping early rewards of their efforts. For those countries, the main challenge ahead is to accelerate the momentum reform and continue to build on the progress they have achieved. On the other hand, for the countries that are larging behind, it is important

On the other hand, for the countries that are lagging behind, it is important to grasp the opportunity and embark on a steady course of appropriate policy reform so as not to become marginalized in the world economy.

Instance of this, some countries in Sub-Saharan Africa (SSA) are already making very serious strides that would be quite advantageous in future either consciously or by stroke of luck, Health and human factors, threat of HIV/AIDS, [AIDS] pandemic, corruption, Civil strife, and Internal bickering in most countries remains serious chords in the wheel of progress. Economically, a majority of Sub-Saharan African countries still remain basket cases and non-starter in the new global economic village. South Africa, Botswana, Egypt, Mauritius, Ghana, Uganda, Senegal, Gabon, and Namibia are in the fore-front of the market reforms in the continent. Sadly enough, some other countries like Angola, Zimbabwe, Ivory-Coast, Kenya, and especially Nigeria with enormous prospect have continue to stumble squander every opportunity to become economically viable. The internal crises have paralyzed a host of countries like Liberia, Sierra Leone, Congo, Rwanda, Sudan, Zaire, Somalia, Angola, and Mozambique. etc. The onus is on the larger and more prosperous countries in the continent to pull along the poor ones.

Therefore, the following proposals are prescribed as future prospects. Such as reliable security for local and foreign investors for conducive climate to flow their businesses. Also total control and remedies on the rampant epidemics and war. Good governance must be prioritized to facilitate investment procedures, policies and trade-flowing treaties. Lastly, trainable human resources must be recruited to march the contemporary technology advancement.