

The Socio-Economic Impact of Globalization in Nigeria

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ABSTRACT

The aim of this study is to assess the socio-economic impact of globalization in Nigeria; and to compare the differences of these impacts in the public and private sectors in Nigeria. The study adopted a survey method through the use of close-ended questionnaire from the results of two pilot studies to elicit information from 233 staff of the Nigeria private and public sectors. Returned instrument were analyzed using both descriptive and inferential statistics; descriptive statistics – mean and standard deviation was used to respond to the research question and the independent sample t-test was used to assess the differences in socio-economic impact of globalization as perceived by the Nigeria private and public sectors. The study found skill development, commitment to and positive work attitude as major area globalization has impacted socio-economic development in Nigeria public and private sectors. Statistical evidence from this paper shows significant differences in the socio-economic impacts of globalization Nigeria private and public sectors were identified, with the private sector being more committed than Nigeria public sector. A recommendation for further study to investigate the results and conclusion of this study in other sector of the economy and possibly in other Africa developing nation is made.

INTRODUCTION

In recent time, it is observed that the wave of globalization phenomenon has taken a centre stage as a dominant feature in the international socio-economy. It is inevitably a phenomenon that no country can escape. It is on this note that many countries are compelled to take strategic steps towards actualizing their economic growth and development. In the circumstance, Nigeria is at liberty to either position itself and maximizes the benefits of this New World Economic order or be left away as by-stander or marginal player in the international economic configuration (Tandon, 2000). Putting this into consideration, the globalization of the world economic system has, however, forced many developing countries such as Nigeria to initiate policy measures and establish institutional frameworks aimed at accelerating their growth and development in line with current global economic trend.

Globalization constitutes a mega trend in global social economy and has assumed a new phase in contemporary international economic relations (Akinboye, 2008). Given the emergent socio-and economic transformation as well as the technological advancement in communication, information, transportation etc, the process seems to be irreversible (Yaqub, 2003). Nation States have indeed consistently intensified efforts towards engaging in business across national borders and constructing production and distribution networks on a global scale.

The purpose of this study is to examine the phenomenon of globalization and its impacts on socio-economic development in Nigeria. Following the introduction, the study will compare the perceive impact of globalization in the Nigeria public and private sectors. Specifically, this study will

- 1 Examine the items that contribute more on the impact of globalization on the socio-economic development in the Nigeria private and public sectors.
- 2 Compare the impact of globalization on the socio-economic development in the Nigeria public and private sectors.

Based on the research question above, this study hypothesises thus:

HA1: There is significant difference in the perceive impact of globalization on socio-economic development between the Nigeria private and public sectors.

THE CONCEPT OF GLOBALIZATION

Borrowing from Held et al.(1999, p. 16) Seldon (2008) argues that globalization involves a process (or set of processes) which embodies a transformation in the spatial organisation of social relations and transactions – assessed in terms of their extensity, intensity, velocity and impact – generating transcontinental or interregional flows and networks of activity, interaction, and the exercise of power. He went further to analysis this by emphasising some key points in the definition.. First, globalization is a set of processes rather than a description of the (fixed) state of a system. Second, central to the concept is the idea of spatial transformations in patterns of interconnectedness. He further argues that conceptually and

analytically, globalizing processes can be seen to operate in a number of different realms, four of which bear on the argument here: trade, finance, migration and culture.

Globalization is a conceptualization of the international political economy which suggests and believes essentially that all economic activity, whether local, regional or national, must be conducted within a perspective and attitude that constantly is global and worldwide in its scope. Discussing the history of globalization and economic development, Piasecki and Wolnicki (2004) argue that by the mid-1990s, the advances in international trade and investment looked like undisputable proof of the validity of neo-liberal model.

Globalization can be defined in several ways (Czinkota and Ronkainen, 2007; Peters and Pierre, 2006; Curry, 2000). In this study, Curry's (2000) definition of globalization is adopted. For Curry (2000), globalization refers to the worldwide phenomenon of technological, economic, political, and cultural exchanges among nations, organizations, and private individuals. These exchanges have led to interdependencies at all levels (national, firm, and private individual levels). Globalization has been recognized as the main force dominating the economic universe. It upholds to light-up the world with economic prosperity and seeks a victory of market over government and self-interest over altruism (Simplice, 2013).

According to Awuah and Amal (2009), globalization also comes with enormous difficulties which may include "liberalization of markets, intense competition, decline of domestic job opportunities and revenues", and others according to them include economic volatility of the integrated markets, cyclical crises, and non-tariff barriers to trade, spread of pandemics, and new security issues. Many actors, especially in the least developed countries (LDCs) may not have the capabilities to handle challenges (Spiegel, 2007; Human Development Report, 2002) which globalization brings with it. And above all, one major challenge will be the ability of poorer countries and the firms in them, for example, to deal with the fact that there is no levelled playing field (Speigel, 2007; Beamish and Lu, 2004; Human Development Report, 2004, 2002) for exchanges between economic actors. Subsidies and trade restrictions of various kinds are still common rather than the exception in many developed countries, even emerging markets, and some LDCs (Peng et al., 2008; Spiegel, 2007; Beamish and Lu, 2004).

Economic impact of globalization

By economic globalization (Gaburro and O'Boyle, 2003, p.97) mean the practice of economic agents (business enterprises, banks, and finance companies) working in different countries and serving the world market without a prevailing national base. These agents change their location between national territories on the basis of opportunities for growth and profit, and they grow not because they are supported or protected by the nation-state but through their own efforts (Nwokah, 2008). They carry out their economic affairs as if the boundaries which define the nation-state do not exist. Gaburro and O'Boyle (2003) observe that within economics, there are two perspectives regarding globalization. The one grounds the discourse in terms of the mainstream economics way of thinking which is widely embraced by Western academic economists. The other perspective, which most definitely is a minority view within economics, addresses globalization in terms of the personalist economics way of thinking. They argue that the first perspective regards itself as entirely value-free even though its own hard-core premises originate in the philosophies of individualism and utilitarianism. The second perspective according to (Gaburro and O'Boyle, 2003), originates in the philosophy of personalism, finds no fault with being value-laden because in the final analysis there is no other way to proceed in evaluating the economic globalization that is by definition a value-laden task.

Thus, according to Audretsch (2003), globalization has brought two important developments. The first is related to the re-emergence of the importance of regions and proximity as units of economic activity, which have contributed to enhance more investigation about clusters and innovation. On the other hand, the innovativeness of firms is increasingly associated with high-tech innovative regional clusters. Awuah and Amal (2009) argue that the result of this association between innovation and regional proximity is related to a strong linkage between the competitiveness of firms and regions, which induce the policy makers to adopt more intensively a strategic management of regions as a response to the risks of changes in the production location: At the heart of the strategic management of placement has been the development and enhancement of factors of production that cannot be transferred across geographic space at low cost – principally, although not exclusively, knowledge and ideas (Audretsch, 2003, p. 16). Impact of globalization on human development

Simplice (2013, p.216) outlined and discussed some positive impacts of globalization on human development. He argues that better education harnesses the benefits of globalization; education and training become a priority (Lai, 2003). . Increased quality of life through product availability: as in recent years countries that have opened their economies have experienced more poverty reduction (Dollar, 2001). . Improvement in GDP: because the redistribution of resources increase overall

economic output (Rabbanee et al., 2010). . Employment and income distribution: trade liberalization has a direct impact on the employment scenario and wage condition of a country (Rabbanee et al., 2010). Adopting Wood (1991) he argues that globalization could help in the Improvement in Human Development Index and gender equality.

Simplice (2013) went further to argue that globalization could also be an inhibitor of human development in the following dimensions: Reduction in government revenue: developing countries incur substantial reduction in revenue from tariffs compared to developed countries (Rabbanee et al., 2010, p. 4). . Negative impact on agriculture: since most developing countries are largely dependent on agriculture, but highly subsidized and mechanized agricultural produce from developed countries greatly hampers the domestic agricultural industry. Trade related aspects of Intellectual Property Rights (IPR): IPR provisions of the WTO leads to the transfer of billions of dollars in royalties and licensing fees from developing to high income countries (Weibrot and Baker, 2002). Food security and impact on peasants: with farmers facing a situation where the cost of agricultural inputs is much higher than the actual returns they get from their production. Moreover, developing countries are flooded with cheap and highly subsidized Western agricultural imports and their agrarian economy is slowly being thrown out of gear.

Methodology

Two extreme points of view can be identified in the research methodology namely: quantitative and qualitative (Burrell and Morgan, 1978). A combination of these extremes is the mixed study (Tashakkori and Teddlie, 1998). Those who take the first approach (quantitative) argue that there is a similarity between social and natural phenomena and similar methods can be used to study both phenomena. They favour the positivistic quantitative methodology in social science research. Nwokah and Gladson-Nwokah (2013) argue that positivist epistemology is in essence based on the traditional approaches which dominate the natural sciences. They argue that positivists may differ in terms of detailed approach (Nwokah and Ahiauzu, 2010). Some would claim, for example, that hypothesized regularities can be verified by an adequate experimental research program.

This descriptive study adopted a correlational investigation to establish the differences or similarities (relationship) in the perceive impact of globalization on socio-economic development in the public and private sectors. The study variables were not manipulated or interfered into by the researcher. A survey research strategy in a noncontrived setting (private and public) was adopted.

The deductive approach which explanation calls for a universal generalisation, a statement of conditions under which the generalisation holds true an event to be explained (Bryman and Bell, 2003) was adopted with the positivist stance of research philosophy. This stance described as sociological positivism in essence, reflects the attempts to apply models and methods derived from the natural sciences to the study of human affairs (Nwokah and Gladson-Nwokah, 2012). A structured questionnaire was developed from the extant literature anchored by a five-point Likert scale ranging from strongly disagree to strongly agree was used. Types of data used in this study are discussed next.

Sampling

Two forms of sampling techniques exist – probability and non-probability (Saunders *et.al*, 2009). The probability sampling gives all members of the population an equally likely opportunity of being represented in the sample, whereas the non-probability also called judgemental do not give equal opportunity to all members of the population to be represented in the sample (Saunders *et.al*, 2009). Because of the nature of the respondents, the non-probability convenience sampling methods was adopted in this study.

Pilot Study Results

The study instrument with thirteen items was pre-tested for comprehensiveness, relevance and completeness. Two forms of pilot test were conducted. The first pilot test was carried out with the two staff of the private sector in Nigeria and the second with three staff in the Nigeria public sector. At the end of the first and second pilot tests, a refinement of the study instrument to enhance its suitability in the public sector was performed. Six items were considered inappropriate and were therefore expunged. Therefore, 7-items survive this stage of pilot testing.

Data Quality

After the survey had completed the reliability of the scales was further examined by computing their coefficient alpha (Cronbach Alpha). All scales were found to exceed a minimum threshold of 0.7 as recommended by Cronbach (1970); Nunnally (1978) and used in previous studies (Seeman and O'Hara, 2006; Nwokah and Maclayton, 2006). Convergent validity is also suggested when the individual variable scores are combined into a single scale to give a Cronbach Alpha of

0.89. The actual results of the scale reliability analysis of the socio-economic impact of globalization in Nigeria are reported in Table 1.

Table 1 shows the reliability measure of socio-economic impact of globalization scale (n=233)

S/N	Item	Cronbach's Alpha
1	We have observed changes in the labor market as a consequence of globalization	.83
2	The skills, knowledge and attitudes of our employees have changed as a result of globalization	.83
3	Our staff are conscious to produce standard products that is marketed uniformly across the world	.85
4	We Source out all assets (not just product) on an optional basis, i.e, from wherever and whoever provided it competitively.	.84
5	We achieve market access in line with break-even volume of needed infrastructure	.85
6	We have the ability to contest the asset as much as products when circumstance requires, i.e. neutralizing the assets and competencies of global competitors	.88
7	We Provide all functions (or competencies) with global orientation even when they are primarily local in scope	.84

Table 1 summarizes the reliability result of the items of socio-economic impact of globalization. It is important to note that all items are reliable and is used to study the socio-economic impact of globalization in Nigeria.

Findings with Descriptive Statistics.

The descriptive analyses of socio-economic impact of globalization are expressed in a seven items that characterized the construct being measured. The descriptive studies of the various items are discussed next.

Globalization impact on socio-economic development in Nigeria

Table 2 shows the mean and standard deviation of people and culture as a dimension of customer experience.

Table 2 Globalization impact on socio-economic development in Nigeria (n=233)

S/N	Items	Mean	Std. Dev.
1	We have observed changes in the labor market as a consequence of globalization	3.42	1.21
2	The skills, knowledge and attitudes of our employees have changed as a result of globalization	4.01	0.74
3	Our staff are conscious to produce standard products that is marketed uniformly across the world	3.25	1.13
4	We Source out all assets (not just product) on an optional basis, i.e, from wherever and whoever provided it competitively.	2.90	0.93
5	We achieve market access in line with break-even volume of needed infrastructure	3.86	1.01
6	We have the ability to contest the asset as much as products when circumstance requires, i.e. neutralizing the assets and competencies of global competitors	4.27	0.83
7	We Provide all functions (or competencies) with global orientation even when they are primarily local in scope	3.26	1.22

*The scale; (1) strongly disagree, (5) strongly agree.

Table 2 indicates that the highest item that accounts for the impact of globalization on socio-economic development in Nigeria is the development of manpower skills, knowledge and attitude of employee. There appear to be positive impact of globalization as an agent of re-orientation on the attitudes of the work force of the Nigeria public and private sector in the work place. This is statistically shown in Table 2, the second item having a mean of 4.01 with a standard deviation of 0.74. The next section compares the impact of globalization on socio-economic development in both private and public sector.

Evaluation of differences in terms of impact of globalization on socio-economic in the public and private sectors in Nigeria.

One of the overall aims of this work is to evaluate the differences in globalization impact on socio-economic development in Nigeria private and public sectors. The results in Table 3 show the statistical evidence of this comparative study using independent sample t-test.

Table 3 shows the evaluation of globalization impact on socio-economic development in Nigeria private and public sectors: Independent sample t-test (n=233)

Items	Sector	Grand Mean	t-value	significant
We have observed changes in the labor market as a consequence of globalization	Public	2.91	-23.96	0.00*
	Private	3.85		
The skills, knowledge and attitudes of our employees have changed as a result of globalization	Public	2.81	-19.08	0.00*
	Private	3.75		
Our staff are conscious to produce standard products that is marketed uniformly across the world	Public	3.36	-3.94	0.00*
	Private	3.61		
We Source out all assets (not just product) on an optional basis, i.e. from wherever and whoever provided it competitively.	Public	3.77	-3.12	0.02*
	Private	3.91		
We achieve market access in line with break-even volume of needed infrastructure	Public	3.32	-6.20	0.00*
	Private	3.71		
We have the ability to contest the asset as much as products when circumstance requires, i.e. neutralizing the assets and competencies of global competitors	Public	2.12	-25.13	0.00*
	Private	3.34		
We Provide all functions (or competencies) with global orientation even when they are primarily local in scope	Public	2.14	-22.97	0.00*
	Private	3.44		

*significant at $p < 0.05$

As can be seen from Table 3, all the Means of the items of impact of globalization on socio-economic development in Nigeria are different between both sectors with very high significant level and equal variances not assumed.

The evidence from Table 3 suggests that the extent of the impact of globalization on socio-economic development in Nigeria private sector differ completely from their public sector counterparts. The statistical evidences in Table 3 support the research hypothesis (H1) that “There is significant difference between the impact of globalization on socio-economic development in the Nigeria public and private sectors”. It is possible by this evidence to argue that globalization has greater impact in the private sector than the public sector in Nigeria.

Summary

After the review of relevant literature in this study, it was observed that though, there have been some academic studies on the impact of globalization on different settings, but none has compared its impact in the public and private sectors in African developing nations in general and Nigeria in particular. Thus, this study has attempted to close this gap by studying the socio-economic impact of globalization, a comparison of the private and public sector in Nigeria. The study adopted a quantitative approach to elicit responses from respondents who are considered as the key informants or having full knowledge of issues raised. Two forms of study were conducted and reported in this paper. The first was to identify the impact of globalization in the socio-economic development in Nigeria and secondly to assess theses impacts in the private and public sectors. As can be seen in Table 2 of this paper, it appears that the highest item that accounts for the impact of globalization on socio-economic development in Nigeria is the development of manpower skills, knowledge and attitude of employee. There appear to be positive impact of globalization as an agent of re-orientation on the attitudes of the work force of the Nigeria public and private sector in the work place. To compare the socio-economic impacts of globalization in both private and public sectors in Nigeria, the Independent t-test was used and Mean difference was used as the basis of comparison. The statistical evidence in this study shows that the Nigeria private sector perceives greater impact of globalization on socio-economic development than the public sector. The study reveals that the major area at which globalization impact more in the socio-economic of both Nigeria public and private sectors is on the development of skills, knowledge and attitudes of employees. Employees who are more focused on effects of globalization tend to improve much on skill acquisition, improvement in knowledge and enhancement in work attitudes.

Contributions of the study

This study has contributed in the growing number of literature in the impact of globalization on the socio-economic development in the private and public sectors. The study has shown that it is possible to develop a study instrument to test the impact of globalization on the socio-economic development in the public and private sectors, which therefore implies that it can also be replicated in any other sector.

Managerial implications

For managers, this study will help to build their knowledge on how best to manage develop staff to be globalization ready in thinking, attitudes and self-development, with the understanding that there are different competitors with different antecedents.

Further research areas

This study recommends further study in this topical area to be carried out separately in both sectors to confirm the comparative result found in this study. This study can also be replicated in other sectors in the developed and developing nations.

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