
KWAME NKRUMAH'S NEO-COLONIALISM AND POVERTY IN AFRICA: A STUDY OF NIGERIA

CHINEDU P. BOSAH, Ph.D

ABSTRACT

Some African states including Nigeria are today independent of colonialism, but they remain heavily dependent and exploited under the effects of internal political failures, neo-colonialism and neo-liberalism. This dependency and exploitation particularly through the activities of Trans National Corporations, adversely affect the living conditions of millions of people in Africa, creating economic hardship and in some cases encouraging political repression. This study therefore investigated Nkrumah's thought on neo-colonialism and Poverty in Nigeria. The two following research questions guided the study; how has neo-colonialism orchestrated poverty in Nigeria? How has Kwame Nkrumah addressed the issue of neo-colonization and poverty in Africa? This study is qualitative in nature and adopted explanatory research design. The data generated in the course of this study were analyzed using descriptive analysis while dependency Theory served as the theoretical framework of analysis. The study found out that neo-colonialism has made Nigeria to be in theory independent and has all the outward trappings of international sovereignty but in reality, its economic system and political policy is directed from outside. During the course of this study, it was discovered that neo-colonialism as a system of economic, political, military and other relations imposed by the imperialist states on the developing countries has kept Nigeria down within the framework of the capitalist economic system. It is based on the economic backwardness, unequal and dependent states of the neo-colonial countries within the scheme of the world capitalist economic and political systems. Transnational corporations have created unemployment and poverty in Nigeria by usurping the employment opportunities of Nigerians. The study recommends that all the ideas, belief, norms, values, practices, structures and institutions introduced by the respective colonial imperialist powers in Africa before independence, should be dismantled since the colonial days is over in Nigeria. Nigeria should guarantee internal measures to direct their economic systems and political policies internally in order to be free from the shackles of neo-colonialism. The contributions of the indigenous companies should also not be neglected.

Key words: Neo-colonialism, Colonialism, Imperialism, Dependency and Poverty

Introduction

Some African countries are currently being plagued by abject poverty and poor living standard. Scholars (Internalist school and the Externalist school) have researched arduously in order to disclose the root cause of African poverty (Nkwocha, 2008). The internalist school, with its Eurocentric background, argues that 'continental poverty' now plaguing the black world should be traced to the poverty of African leadership. They postulated that African leaders blindfolded by greed and squandermania have failed to optimally utilize Africa's abundant human, ecological and mineral resources which are potentials for greatness (Nkwocha, 2008). Of course, the leadership of many African countries seems *ab initio* to have been hijacked by elites who captured political power as mere protégés of the colonialists.

Thus, they have continued to lead African nations by the metropolitan powers (in their loyalty to the colonial masters) through their tacit support of such agencies like Trans National Companies (TNC) and monolithic capitalist institutions like the International Monetary Fund (IMF) and the World Bank thereby, subjecting the African nations to the exploitation of the various colonialists. In contrast, the 'externalist school' whose ideological framework appears 'Afrocentric' in nature blame Africa's economic woes on such external historical undercurrents like the slave trade, colonialism and neo-colonialism (Nkwocha, 2008).

Some African states are today independent of colonialism, but they remain heavily dependent and exploited under the effects of internal political failures, neo-colonialism and neo-liberalism. This dependency and exploitation particularly through the activities of Trans National Corporations, adversely affect the living conditions of millions of people in Africa, creating economic hardship and in some cases encouraging political repression. After the demise of the previous imperialist power (Britain, France, Germany, Belgium, etc.), the neo-imperialist countries like the USSR and the USA, appeared on stage. The influence of these neo-imperialist countries led to the decolonization of Africa which began in the 1960s. But the colonial traditions and the dirty games of the former and present imperialist power kept Africa within the iron curtain of neocolonialism. The African states achieved independence in politics, but they remained dependent on their colonial masters both economically and socio-culturally. As a consequence, Africa could not come out from the curse of poverty, hunger, corruption and famine; and underdevelopment was a common term in their arena.

Neo-colonialism, as defined by Nkrumah (1965, in Nkwocha, 2008) is the process of handing over political sovereignty to the African people with one hand, and only to take it away with the other hand. Concisely, it is "clientele sovereignty or fake independence". Nkrumah went further to suggest that it is the practice whereby metropolitan powers grants a sort of flag independence to a peripheral nation with the concealed intention of making the liberated country a 'client state' and controlling it effectively by means other than political domination. In relating the Nkrumah's definition of Neo-colonialism to Africa, scholars (Gorbachev, 1987; Ojukwu, 1989; Nwabughuogu, 1995; Frank, 1969) asserts that neo-colonialism is an inequitable, exploitative relations that has put Third world countries at the receiving end of poverty, through the incorporation of the peripheral regions of Africa, Asia and Latin America into the international capitalist economy which is strictly under the monopolistic control of the core-nations.

The above definitions connote that neo-colonialism involves subtle control of political, economic, social and cultural fortunes of Third world countries that had attained flag or

political independence by the metropolitan nations of Europe and North America. It also involves a covert manner through which capitalist countries in Europe like Britain, France and Portugal use Trans National companies, various forms of investment and economic aid packages, advanced military technology and various global organizations including the United Nations Organization (UNO) to ensure a sustained economic, political and socio-cultural domination of emergent nation states in Africa, Asia and Latin. The essence of neo-colonialism is that the state which is subject to it is, in theory, independent and has all the outward trappings of international sovereignty. In reality its economic system and thus its political policy is directed by outside (Nkrumah 1965). African countries then might enjoy legal or juridical sovereignty in the international system after acceptance of their formal declarations of independence. However, they would not enjoy the fruits of a popular, empirical sovereignty, in terms of the ability to realize and to enact self-determination based upon the social and economic needs of the local citizenry (Ndlouy-Gatsheni, 2013).

Neo-colonialism or new form of colonialism is achieved through the economic system of the new state. According to Chikendu (2004), before leaving, the imperialists had structured the economic system of the colony in such a way that it must depend wholly on the imperial nations for its growth. The old imperial power controls the monetary-system. Thus, the neo-colonial state often finds itself obliged to take the manufactured goods of the imperialist power to the exclusion of competing products from elsewhere: its trades are monopolized by the imperialist power. In this vein, Nkrumah notably underscored the co-optive role of foreign governments as aid donors, as well as the role of foreign corporations investing capital into African economies. Aid payments made by foreign governments (for Nkrumah's purposes - European countries and the USA) were not seen as altruistic endeavours aimed at the wellbeing of African societies. Rather, donors' aid-giving was viewed as a means of ensuring the compliance of certain African elites and in lubricating forms of corporate economic penetration detrimental to African populations (Langan, 2018). Aid in this sense was not a 'gift' but rather a short-term payment that would denude African empirical sovereignty: Control over government policy in the neo-colonial state may be secured by payments towards the costs of running the state, by the provision of civil servants in positions where they can dictate policy, and by monetary control over foreign exchange through the imposition of a banking system controlled by the imperialist power (Nkrumah, 1965).

Thus, scholars (Nkrumah et al.) are of the view that developed Western capitalism cannot survive without the resources of Third world economics in Africa, Asia and Latin America. Nkrumah suggests the need for pan-African unity as the only panacea to neo-colonialism. To Nkrumah, pan-Africanism would ensure a united foreign policy for a common defense and a fully integrated economic policy for the development of the African continent. Hence, there is need to make an elaborate exposition on Nkrumah's thoughts on neo-colonialism.

Statement of the Problem

The state of the sovereignty or independence of African states from their colonial masters has been a subject of discussion since inception. One always wonders why African states remain underdeveloped despite its richness in economic resources and the attainment of independence from colonialism. In this state of confusion, Nkrumah in his thoughts asserts that these problems could be linked to the attendant dependency problem. This is because in reality, African economic system and its political policy is directed from outside. He further maintained that neocolonialism is also the worst form of imperialism. Thus, for those who practice it, it means power without responsibility, and for those who suffer from it, it means, exploitation without redress. Mbah (2006) further explained thus that in the days of old

fashioned colonialism, the imperial powers had at least to explain and justify at home actions it was taking abroad. But presently, the reverse is the case, hence, the room for exploitation of the subjugated or oppressed.

This issue begs for concern as it is trite to figure out the root cause of Nigeria's poverty through Nkrumah's thought on neo-colonialism and ways to curb these issues.

Definition of Terms

Neo-colonialism: It is the use of economic, political, culture, or other pressures to control or influence other countries, especially former dependencies. Neo-colonialism is a term used to describe certain economic operations at the international level which have alleged similarities to the traditional colonialism of the 16th to 19th centuries. The general contention is that governments have aimed to control other nations through indirect means; that in lieu of direct military-political control, neo-colonialist powers employ economic, financial and trade policies to dominate less powerful countries.

Imperialism: This is a state policy, practice, or advocacy of extending power and dominion, especially by direct territorial acquisition or by gaining political and economic control of other territories and peoples through colonialism, military force or other means.

Colonialism: This is a phenomenon through which the powerful European countries exploited the wealth and the natural resources of the weak countries whom they subjected to their rule and authority.

Dependency: This is an historical condition which shapes a certain structure of the world economy such that it favours some countries to the detriment of others and limits the development possibilities of the subordinate economies. This is a situation in which the economy of a certain group of countries is conditioned by the development and expansion of another economy, to which their own is subjected.

Poverty: Being multidimensional, poverty takes different forms or typologies of which three broad ones can be identified as follows: Physiological deprivation, Social deprivation and Human freedom deprivation the incidence of poverty (head count) is to be distinguished from the depth, the breath and severity of poverty. And all these are not to be confused with inequality.

These three concepts derive from the attempt to determine how much poverty there is. On the basis of some norm (poverty line) the number of the poor (incidence) will be the total population whose per capita household expenditure is below the line: the depth of a person's poverty is the average percentage by which his/her per capita expenditure falls below the poverty line. Because in Nigeria there is no officially proclaimed poverty line, the Federal Office of Statistics (FOS) has selected one base on two-third means per capita expenditure. The extreme poverty line is one-third of mean per capita household expenditure.

Theoretical Framework: This study adopted the Dependency theory, which was propounded by the Argentine economist, Raul Prebisch in 1950s. Dependency theory argues that underdevelopment of the Global South is a direct result of the development in the Global North. Raul Prebisch specifically put it this way, that underdevelopment is mainly caused by the peripheral position of affected countries in the world economy.

In 1916, Lenin proposed that wealth would extend to the advanced (industrial) capitalist countries from the underdeveloped countries. Later, dependency theory originates with two papers published in 1949 – one by Hans Singer, one by Raúl Prebisch – in which the authors observe that the terms of trade for underdeveloped countries relative to the developed countries had deteriorated over time: the underdeveloped countries were able to purchase fewer and fewer manufactured goods from the developed countries in exchange for a given quantity of their raw materials exports. This idea is known as the Prebisch–Singer thesis. Prebisch, an Argentine economist at the United Nations Commission for Latin America (UNCLA), went on to conclude that the underdeveloped nations must employ some degree of protectionism in trade if they were to enter a self-sustaining development path. He argued that import-substitution industrialisation (ISI), not a trade-and-export orientation, was the best strategy for underdeveloped countries (Kahie, 2012).

Furthermore, the theory was developed from a Marxian perspective by Paul A. Baran in 1957 with the publication of his *The Political Economy of Growth* (Vernengo, 2004). Dependency theory shares many points with earlier, Marxist, theories of imperialism by Rosa Luxemburg and Vladimir Lenin, and has attracted continued interest from Marxists. Some authors identify two main streams in dependency theory: the Latin American Structuralist, typified by the work of Prebisch, Celso Furtado, and Aníbal Pinto at the United Nations Economic Commission for Latin America (ECLAC, or, in Spanish, CEPAL); and the American Marxist, developed by Paul A. Baran, Paul Sweezy, and Andre Gunder Frank. Using the Latin American dependency model, the Guyanese Marxist historian Walter Rodney, in his book *How Europe Underdeveloped Africa*, described in 1972 an Africa that had been consciously exploited by European imperialists, leading directly to the modern underdevelopment of most of the continent (Rodney, 1972).

Dependency theory gained prominence in the 1960s and '70s as a criticism of modernization theory, which was falling increasingly out of favor because of continued widespread poverty in much of the world. It explained the correlation of economic events with developing nations who depend on advanced nations. In the historical perspective of dependency, developing nations have an unequal power relationship with advanced nations. Developing nations are at a disadvantage with advanced nations due to colonialism. The resources from those developing nations are retrieved and are given to the advanced nations to enrich their wealth.

Neo-colonialism and Poverty in Nigeria

Presently, the global economy is dominated by capitalist nations thereby resulting in a metropolis satellite relationship which carts away economic surplus from the satellite nations of Africa and transfers this surplus to metropolitan countries of Europe and North America. In so far as the metropolitan countries operate an export oriented economy as a result of increase in industrial productivity while the satellite nations run an import oriented economy that is based on primary products, it becomes difficult to maintain a dynamic equilibrium in the international market. Although classical economists like Adam Smith and Rostow (1960) see economic prosperity as a feat that is traceable to increased specialization and free trade. This school of thought also supports the view that the creations of competitive markets like the international capitalist market engender economic growth and development. These views of classical theorists were faulted by Marx who argued that although the extension of markets was important for economic development, the mode of production is the sum of the material productive forces of society. These productive forces include climate and geography as well as existing technology (Grabowski, & Sheild, 1996:3). So long as industrial productivity

remains the key to development, there is no way impoverished and industrially backward countries of Africa can compete favourably with the highly industrialized countries of Europe and North America in the international market.

However Marxists and neo-Marxist scholars like Baran (1957), Frank (1966), Amin (1974), Nwoke (1988:5) argue that the underdevelopment of Africa, Asia and Latin America has been a product of the same forces that have led to development in Europe and North America. This school of thought believe that the opening of the underdeveloped economics of Africa to foreign capital penetration, along with its specialization in the exploitation of a few primary resources will always generate a form of international economic relations among unequal economic units.

In short, rural poverty in Nigeria can be traced to many neo-colonial forces which include the monopoly of technological and capital goods by western governments, an unending economic war waged by imperialist states against the developing countries through Trans National Corporations, the neo-colonial strategy of “development aid” as well as the exploitative tendencies of multilateral financial institutions such as the International Monetary Fund (IMF) and the World Bank etc.

Thus, these indicative features of neo-colonialism have culminated into serious disequilibrium in the international market where in the metropolises maintain buoyant economies at the expense of dependent peripheral nations of Africa. Certain features of Neo-colonialism are vividly discussed below:

Neo-colonization depicts exploitation of nation by another nation through international trade. The internationally market encourages free trade policies between the centre and its periphery thereby leading to the development of an economic system that is based upon the export of primary products and the importation of finished goods. Many critics of trade liberalization have argued that free market breeds serious unequal economic exchange since it gives the central economies undue monopoly of technological and capital goods at the expenses of the developing economies of Africa that depend mainly on these industrialized products. Although, protagonists of trade liberalization have argued that it engenders positive economic growth amongst participating nations. This view seems defective since this trading relationship is factored on an unequal exchange to the benefit of the centre who sell their manufactured goods at exorbitant prices only to buy primary products from poor African countries at reduced prices. By this means, the metropolitan nations dominate the major sectors of the economy of many African countries. Khor (2005:19) in his considered opinion feels that trade liberalization can never promote sustainable economic growth for sub-Saharan African countries. Khor's views in this respect are quoted extensively in the context below:

The world trading system has been favouring the exporters of manufactured goods, while proving to be disadvantageous to the many developing countries whose main participation in global trade has consisted in the export of raw materials and commodities and the import of finished products. Many southern countries have lost their self-reliance in terms of producing their own food, as lands were converted to farm exports that in many cases yielded unsatisfactory results in terms of instability of price and demand. The economies of many independent African states have been under perpetual dominance by the Metropolitan countries of Europe due to the syndrome of narrow economic base. This issue of narrow economic base brings about cases of an undiversified economy whereby African countries operate mono-cultural export economics that force them to rely for their foreign exchange earnings on a few primary commodities which served as the mainstay of their economies

during the colonial days (Ake, 1981:97). Thus, the dependence of African economies on imported manufactured goods perpetuates an import-oriented economy. This import based economy has always benefited the centre since it consigns African economies to primary production which retards the pace of industrialization (Ake, 1981:136). Ake, equally argues that the oil boom era in Nigeria was illustrative of the tendency of disarticulation and dependence since it encouraged fiscal and technological dependence of Nigeria on the metropolitan countries. The oil boom era diverted attention of the Nigerian government away from other sectors of the economy particularly, agriculture.

Again, most indigenous industries springing up in Nigeria have always withered away due to their inability to survive crippling competition posed by the monolithic conglomerates and supranatural corporations. These Trans-National Corporations enjoy the dual advantage of superior technology and huge capital out lay. The exploitative nature of western multi-National Companies has so much stifled Nigerian economics bequeathing nothing but legacies of economic dependency. Thus, the dependency syndrome of Nigeria has serious negative impacts on her National Income (NI) Gross Domestic Product (G.D.P) and low per capita income. For instance, Onoh (1983:45) observes that the presence of Multi-National Corporations has caused the Nigerian economy more harm than good as these corporations have persistently exploited Nigeria's oil fields and the proceed arising from the exploitation are transferred to the metropolitan homes of these companies in Europe and North America.

Many conservative scholars in the field of political economy have spuriously posited that TNCs like UAC, UTC, John Holt, CFAO, Shell BP etc have contributed in no small measure towards the economic development of sub-saharan African. Its positive impacts on the economies of many Third World countries range from investments in extractive, distributive and productive industries. Some critics of the conservative school think that TNCs have not encouraged the economic growth of many Third World countries. In support of this viewpoint, Chukwu (1998:287) argues that the present developing countries in which sub-saharan Africa belongs has consistently recorded stagnation and slumber in their development strategies due to the obnoxious activities of the TNCs in these countries. TNCs can be defined as business firms or corporations in which the ownership, management, production and marketing of a particular type of product/service or of products extend beyond one political and economic community. TNC's financial policy is profit maximization. TNC's has also brought a vicious circle of poverty in Africa. The Western imperialist nations using their TNC's as the bugbear of exploitation put Africa on the threshold of poverty. This was achieved through appropriation of the wealth of Africa which was sent back to Europe (Chukwu, 1998:295).

Foreign investments in Nigeria have constantly dwindled economic growth due to the fact that it has never encouraged industrialization. The presence of MNCs affects the acquisition of indigenous long term capital for investment purposes. This economic trend results in vicious circle of poverty in Nigeria. Nurkse (1999:115) sees "vicious circle of poverty" to imply a constellation of forces tending to act and react upon one another in such a way as to keep a poor country in a state of poverty". This circular relationship which exists between the core and peripheral countries structure the economies of African countries to become dependent on the exportation of primary commodities at cheap rates in exchange for highly priced manufactured goods. Thus, the imbalance in trading relationship which is now compounded by the internationalization of capitalism inhibits the accumulation of capital in economically backward countries. Both Nurkse (1971) and Petch (1961:100) believe that low per capital income affects the rate of investment of any country. To them, the supply of

capital in any economy is always governed by the ability and willingness to save. In the same manner, the demand for capital is governed by the incentive to invest. Both authors affirm that poverty ridden countries always have problem of poor capital formation and balanced economic growth due to the syndrome of small capacity to save arising from low level of real income which impedes the zeal for investment.

Critically, the views of Nurkse and Petch with regard to poor financial base for capital formation and its spiral effect on the rate of investment in Third World countries have been faulted by many scholars who think that it was very silent on those factors that increase or reduce the potential economic surplus of any country. Baran (1957) argues that the spread of capitalism into less developed nations resulted in a political amalgam combining the worst features of both capitalism and feudalism which, in a number of ways, effectively blocked all possibilities of economic growth. Grabowski and Shields (1996:4-5) supports Baran's views by x-raying those factors that can enhance or impede rapid economic growth for any country. In their considered opinion, a country's potential economic surplus is the difference between the output that could be produced and essential consumption. A country's actual economic surplus is identical with its current savings or capital accumulation and is the difference between actual output and actual current consumption. When a country's output is greater than its actual consumption rate, that particular country enjoys rapid economic growth as is the case with advanced economics of Europe and North America. In the case of under developed economics of Africa, Asia and Latin America, the actual surplus is far below the potential economic surplus. This is due to the fact that actual output is low while actual consumption rate is high. This trend leads to economic decline. The dwindling economic posture of many Third World economics is traceable to certain eruptions that were associated with the advent of capitalism in these less developed nations. When capitalism penetrated into least Developed Countries (LDCs), feudalism and its dominant class was not destroyed as Marx predicted, instead, an alliance among the foreign capitalists, native capitalists, and feudal overlords is established. Within the context of this alliance, much of the potential economic surplus is transferred out of the country by dominant foreign capitalists. In addition, the native capitalist class and the feudal overlords use much of the potential surplus for luxurious consumptions. As a result, the actual economic surplus is meager and the growth rate of these countries are relatively low (Grabowski and Shield,1996). Thus, the poverty of capital for investment has made it grossly impossible for Nigeria to mobilize capital for domestic resources. Poor accumulation of capital and lack of net profits in international trading relations with the More Developed Countries (MDC) has always affected the attainment of Rostow's take-off stage for sustained economic growth.

During the colonial period, political subordination was direct because the colonialists were at the helm of affairs. After independence, imperialist nations of Europe perpetuated political and economic instability in Africa by sponsoring coups and counter-coups through the support of local political elites and Multi-National Companies. A case in point was Ghana where Nkrumah's political rivals plotted with a C.I.A. station in Ghana for his overthrow due to 'Ghana's communist ties. Most critics of political developments in African countries are of the opinion that political leadership in Black Africa since after independence has been replete with poor leadership, bribery, corruption and untold squandermania. Foremost amongst these critics, is Achebe who in one of his books, *The Trouble with Nigeria* asserts that “The trouble with Nigeria is simply and squarely a failure of leadership”. To Achebe, “The Nigerian problem is the unwillingness or inability of its leaders to rise to the responsibility and the challenge of personal example which are the hall-marks of true leadership” (Achebe, 1983:1). Achebe blames the failure of political leadenly in Africa and particularly in Igboland on the

colonialists who out of sheer recklessness destroyed the Igbo leadership structure and replaced it with mushroom kingship. He buttressed his points by affirming that the lack of real leaders in Igbo land goes back, of course to the beginning of colonial administration. Once the white man had crushed Igbo resistance it was relatively easy for him to locate upstarts and ruffians in the community who would uphold his regime at the expense of their own people. Ugorji (2005:151) while acknowledging that Africa's economic woes are self-inflicted thinks that western powers have continued to exercise an overriding influence over the political governance of many countries in Africa on account of their vested interests in these nations. This have taken the form of behind the scenes manipulative and controlling roles through agencies such as IMF, imposing leaderships favourable to, and working for, the interests of western imperialism. By this means, they overtly or covertly compromise corrupt political elites who misrule their home countries through the tacit support of powerful western nation. Ogbunwezeh(2000:186), also in support of Achebe and Ugorji opines that it was the destruction of Africa's traditional leadership and governmental structure and its replacement with the exploitative blue prints of the colonialist that paved the way for the emergence of inglorious politicians and an array of military brigands like Mobutu Sesse Seko of Zaire, Emperor Jean Bedel Bokassa of Central African Republic, Hastings Kamuzu Banda of Malawi, Sanni Abacha and Ibrahim Babangida of Nigeria, Joseph Kabilla of Zaire as well as Idi Amin Dada of Uganda who consolidated the culture of political kleptocracy that is currently affecting the African continent today. In his own views, Davidson (2005:246) feels that Neo-colonialism encourages pirates to capture political power in many independent African states. These pirates personified in dictators like Samuel Deo of Liberia and Amilcar Cabral of Guinea Bissau possessed the strength to seize power, but not the wisdom to control it. This calibre of leaders walled themselves round with sycophants and looted the treasuries of their respective nation states through the influencing support of their former colonialists like France, Britain and Portugal. Consequently, European imperial powers promoted neo-colonial 'clientelism', through the establishment of authoritarian bureaucratic structures in Africa who protected their economic interests by making sure that they benefited from an international trading relationship where the client states exported only primary products. Muhammed As Sadi cited in Ogbunwezeh (2005:168), in support of the view that Neocolonialism has consolidated the culture of political kleptocracy asserts that the elite in most of the "Third World countries are a part of the "second tier" West, who has translated the Western cause in their respective domains to perpetuate "Third World Poverty".

African contact with Western capitalist countries in the area of 'aid packages' also encourages the 'dependency theory'. Neo-colonial government in Europe and North America teleguided modern African economics through economics aid packages under the auspices of two prominent Bretton Woods Institutions - World Bank and the International Monetary Fund (IMF). These global financial institutions whose establishments were anchored on western financial interests have strategically strangulated the economics of many Third World countries whose citizens operate below the poverty datum line. The two major multi-lateral financial institutions, the World Bank and IMF were established in 1944 in New Hampshire, USA to give aid to European countries in order to enable them come out from the ruins of the First and Second World Wars. The primary objective of the Bretton Woods Institution was to re-structure the economies of Western European countries considering the negative impacts of the two World wars on these economies.

To strengthen the international financial system, the World Bank and IMF established both special facility for sub-saharan Africa and the structural Adjustment facility. The extension of the Bretton Woods institutional loans was a bogus attempt to address the poverty issue in

Africa. For instance, the World Bank since its inception had funded large infrastructural projects in many Third World countries which primarily benefited the opulent class at the expense of the impoverished majority. The World Bank facilitated economic growth in many European countries through capital investments in the spheres of agriculture, rural development, energy development, health, industry, mining, population, planning, technical assistance, transportation, telecommunication, urban development. With time, its activities were extended to Third World countries in Africa, Asia and Latin-America through its anti-poverty loans to the provision of structural Adjustment Loans (Onimode, 1988:279). In spite of its lofty objectives in terms of international cooperation and encouraging the movement of capital from the more developed countries to the least developed countries, the World Bank has promoted the interests of capitalists and international capitalism to the disadvantage of the underdeveloped economies in Africa. In the views of Ndoh and Ngoka (1998:153), the World Bank should be seen as another important instrument used by developed countries to snatch the control of national wealth and independent development strategies from the third world countries which normally would regulate the influence and survival of capitalism in their various countries. So long as the World Bank's developmental model for third world nations is capitalist-oriented and always skewed towards the sustenance of profit-oriented multi-national corporations, it can never enhance the over-all social, economic and material well being of the peasant population in Africa. The World Bank with its imperialistic manipulations can never propel any third World country towards the attainment of self-reliant economy.

The International Monetary Fund (IMF) was established to ensure balance of payment equilibrium of member states. Since 1979, IMF has been offering economic assistance to Third World Countries in the form of Structural Adjustment loans with harsh conditionalities; such as trade liberalization, monetary anti-inflationary control of wage increase, anti-inflationary programme, anti-inflationary dismantling of price control and minimum wages, open door policy on foreign investment and multi-national corporations, reduction of spending on social services and privatization of public enterprises (Onimode, 1988: 284-285) It is worth-noting at this juncture that the economic initiative of the IMF in Third World economics has been counter-productive. Rather, than revamping the economics of Third World countries through reduction of high inflationary trends as well as ensuring stable exchange rates for their respective currencies, the IMF has worsened the debt crisis in Africa. Thus, IMF loans have plunged Nigeria into a dangerous debt crisis since it is difficult for a poor nation with depressed economy to justify interest payments to foreign bankers while its indigenes slide into untold misery and social upheaval. This situation leads to debt re-scheduling or debt re-cycling and debt servicing.

Economic historians and political scientists are of the opinion that IMF has seriously disrupted global economy considering the current problems of volatility of exchange rates and the imbalance in international payments to the disadvantages of Third World economies. For instance, Don Mc Gulliray cited in Miller (1986:161) argues that “the IMF, in its attempts to clamp austerity on nations, is the present day equivalent of debtor's prison. Mofid (2002:37), in his analysis of the negative impacts of the financial policies of the World Bank and IMF on Third World under-developed economies has this to say:

Today, many parts of Africa although rich in human as well as natural resources remain among the poorest regions of the World with the highest debt burdens in the world. Half of Africa's peoples live in abject poverty and are subjected to occasional famine. Economic conditions for the majority despite the so-called

deregulated free trade globalization have been increasingly worse over the last twenty-five years.

Thus, structural adjustment loans given by the World Bank and IMF have never promoted mutual economic and financial inter-dependence among the 'Donor' and 'Debtor nations' as evident in Nigeria but has plunged many fragile democratic regimes into the economic trap of full debt-servicing with its attendant extra-austerity measures. For instance, in 1996, sub-saharan Africa paid \$2.5 billion more in debt servicing than it received in new long term loans and credit. The IMF alone has taken more than \$3billion out of Africa since the mid 1980's. In 1997, for instance, the IMF received \$600million more than it put in (Ogbunwezeh, 2005:187). The implication of this unquantifiable leakage of resources from the poor countries to the rich ones results in widespread hunger, disease and poverty for the over burdened blacks. Ogbunwezeh (2005:176) and Kukah (2003:70) in their analyses of Nigeria's macro-economic policies in the 1980's observe that the Nigerian economy became prostrate when she opted for the IMF/World Bank's harsh therapy of economic Structural Adjustment Programme (SAP) in 1986, sequel to the near collapse of the oil prices in 1985. To them, SAP's economic policy became a serious albatross when it promoted the twin economic ills of spiral inflation and stagnation. These ills were worsened by massive currency devaluation that tended to wipe out the purchasing power of the vast majority of Nigerians.

Also, the huge debilitating debt burden occasioned by the IMF/World Bank has resulted in the problem of 'capital flight' in many underdeveloped economies. Capital flight accounts for an unquantifiable leakage from the debtor countries and constitutes a large percentage of the reverse transfer of resources from the poor countries to the rich ones Other contributory factors to capital flight include policy mistakes and weak administrative and legal controls in debtor countries as well as overvaluation of the currency (Miller, 1986: 76). Momoh & Hundeyin (1999:49) opine that the net-effect of the activities of the World Bank and IMF has been that the control of the commanding heights of most Third World economics is in the hand of these multilateral financial institution and Multi National Corporations (MNCS). The nitty-gritty of the matter, is that policies whether economics, social and political in most Third World countries are no longer autonomous, they are externally packaged and closely monitored by the west.

The structural adjustment programme of 1986-1992 increased the dependence of the Nigerian economy on the petroleum sector and the neglect of other sectors such as agriculture and manufacturing. Worst hit, was the manufacturing sector whose percentage of the gross Domestic product declined from 9.5 to 6.1% thereby plunging it into a deep recession characterized by low private sector investment, low capacity utilization and high structural unemployment (Ofuebe, 1998). SAP also resulted in heavy indebtedness and unspeakable debt burden. Instead of enhancing private capital inflows expected to be fall-outs of liberalization, it made Nigeria to become a capital deficit country. This was due to the intensification of export of capital as both private and public sector operators abused the freedom which financial liberalization encouraged (Umoren, 2001:5-6).

From these analyses, aid packages and odious debts contracted or incurred by many roguish regimes in Africa with the active collaboration of Western imperialist governments, Banks and Trans-National Companies combine effectively to undermine the economies of many African countries leaving a gloomy picture of high inflationary trends, malnutrition, infant mortality and mass poverty (Ugorji, 2005:150.153).

Neo-colonialism encourages technological imperialism which obstructs Africa's desire for genuine transformation and development. Osita (1992:36) sees technology as “a potent force in the process of development and that given the proper socio-economic and political environment, it can make a difference between stagnation and genuine development”. Technological imperialism stemmed from colonial and post-colonial educational curriculum which was liberal in content but bereft of sound technical and industrial education. This liberal curriculum emphasized only reading, writing and arithmetic while its beneficiaries served the colonial bureaucracies in different capacities as clerks, interpreters and messengers. No effort was made at establishing technical schools (Ujam, 1995:142).

The absence of technical education in the colonial and early post-colonial educational curriculum may be part of the secret manoeuvres by capitalist nations of Europe to delay the development of indigenous technological capability and capacity while encouraging undue overreliance on technological transfer from M.D.Cs of Europe and North America. Thus, the colonial education curriculum which was adopted during the early phases of the neo-colonial period was however problematic due to the challenges posed by the realignment of the African pattern of education, to alien examination councils and languages. Equally, this liberal curriculum whose philosophy was not structured towards Education for technological autonomy and self-reliance bred mainly intellectually inclined African academics and elites who cannot address the stark realities of contemporary African life (Okadigbo 1985:68-69). In short, neo-colonial educational curriculum was not pragmatic enough to equip the black world with the personality resources for meeting and coping with the social, economic and political realities of the African situation.

Most early European writers like David Hume, George Hegel and Trevor Roper had postulated a preposterous assumption that Blacks have inferior minds to whites and as such, devoid of technological innovation. Writing in 1768, the Scottish philosopher, David Hume cited in Uya (1984:1) had this to say about Africa and its people: “I am apt to suspect the Negroes to be naturally inferior to the whites. There never was a civilized nation of any other complexion than white, nor even any individual eminent in action or speculation. No indigenous manufactures amongst them, no arts, no science”.

Also, a nineteenth century great German philosopher, George Hegel wrote about Africa in this derogatory manner: It is manifest that want of self control distinguishes the character of the Negroes. This condition is capable of no development or culture and as we have seen then at this day, such have they always been. In the same vein, Roper made the following racial remarks about the African continent while responding to students demands for mounting of courses in African history, Perhaps in the future, there will be some African history to teach. But at present, there is none, there is only the history of the Europeans in Africa. The rest is darkness and darkness is not a subject of history (Uya) Okafor (1988:366) sees the views of David Hume, George Hegel and Hugh Trevor Roper as an expression of blatant prejudice against the Negro race. Okafor argues that the Western man, both for reason of his survival and for the embellishments there of has used his ingenuity to effectively condition the Black man to accept inferiority. He affirms that the racial views of the three afore-listed philosopher historians were conditioned by the distorted concept of blackness which eminently portrayed the white man as a hero and the Blackman as the villain.

In spite of European Cultural Negativism for Black Africa which gave rise to racial segregation and the monster of apartheid, Okafor thinks that Black ancestors in Africa like their

counterparts in Europe and Asia evolved indigenous technology that was utilized in their local environments. According to him, In historical perspectives, it is clear that Black people, within the proper context of environmental factors and the socio-economic conditions, never lacked in lofty human qualities in terms of high powered intellection, physical power, Civility or metaphysical character. It must be remembered that Black ancestors in Africa have made a timeless impact in the development of aesthetic cultural artifacts. The Genius of (Ife, Nok, Igbo-Ukwu, Benin) artifacts and the creativity of Dogan and Banbara predate the originality of modernist from Guagn to Picasso (Okafor, 1988 pp 369 370).

The unequal economic relationship between Africa and Europe from 15th century onwards diverted African creativity to an essentially unproductive enterprise whereby the black man became a commodity of trade. Thus, it is an obvious historical fact, that the Trans Atlantic Slave trade brought about 'technological arrest' or 'stagnation' due to the fact that many virile youths who would have expanded local industries such as cloth-making and iron-working were shipped to Europe and the New world for the development of agriculture. This dehumanizing trade impacted negatively on the traditional values of the black people thus paving the way for the spiral vices of colonialism and neo-colonialism. Chinweizu (1978) commented on the atrocious desecration of traditional institutions and the immeasurable lull in human creativity during the era of Trans Atlantic Commerce. He buttressed his points in the following ways: With the resultant moral decay and communal insecurity, learning declined, and...ignorance and fear became entrenched. For the coming centuries, farm and handicraft techniques stagnated at best and more often declined from the levels of the fifteenth century....with the rise of its slaving states, Africa lost its historical initiative, its economic autonomy, and became a satellite of the West long before outright conquest and colonialism would strip all disguises from that satellization. The poverty of modern technological achievements in the African continent should be traced to the European slave trade. The triangular trade resulted in an unmitigated stagnation of native crafts and industries as Africans relied heavily on goods from Europe. Technological imperialism caused much of African technology in the fields of agriculture, communication, road construction and urbanization to be imposed from outside through the colonial and neo-colonial processes. Muoghalu (1987) bemoans the negative impact of technological imperialism on African economic development. To him, "whatever technical skills the colonial people brought were not transferred and tailored to reflect the original technology of the pre-colonial Nigeria". Thus, the Trans Atlantic slave trade destroyed the existing social relations, elements and activities embodied in the native mode of production and in their place set up a new set of relation that made the Black man to passively depend on imported technology.

The collapsing local mode of production which prevailed in the colonial and post-colonial era was meant to exploit and expropriate the local resource of African countries for the benefit of metropolitan interests (Udoye, 1994:80).

The Trans Atlantic Slave trade impeded technological development and the emergence of a self-reliant society in the African continent. Having lost its vitality for the generation of new thoughts and ideas, Africa was readily subjected to a horrendous imperialism that destroyed the confidence and belief of Africans in themselves, and this situation heralded the demise of aspects of traditional, social, religious and political culture after half a millennium of dehumanizing contact with Europeans (Umuezurike, 1992).

Kwame Nkrumah's Doctrine of Liberation and African Experience

Nkrumah a radical nationalist and the proponent of Pan-Africanism, believes that the true and complete independence of Africa can only be achieved as a united people with a common goal. This is the primary aim of his major political writings: *Towards Colonial Freedom* (1962); *Africa Must Unite* (1963), *Consciencism* (1964); *Autobiography* (1965). In these works, he criticizes the imperialists' intention of perpetual domination of Africa and outlines basic strategies for African liberation. Just in the line of the Marxist understanding whereby the forces of exploitation will eventually destroy its own working principles, he establishes that imperialism has the following inevitable results by which it will eventually overtake itself. They are: (a) the emergence of a colonial intelligentsia; (b) the awakening of national consciousness among colonial peoples; (c) the emergence of a working-class movement; and (d) the growth of a national liberation movement. Nkrumah's doctrine of liberation of Africa forms a corpus with three outstanding emphases: the theory of liberation, Pan-Africanism and Philosophical Consciencism.

1. The Theory of Liberation

Nkrumah bases his theory of the liberation of African countries on the following three theses:

- (a) The monopoly and control of capital by the imperialists against their dependent colonies inspires and accelerates revolt of the colonized intelligentsia, and the more stringent the control of capital against them, the more the revolt hasten towards liberation.
- (b) As capital is continuously pumped into the colonies, exploitation of the colonies heightens and capitalism grows into a world system with its financial enslavement and oppression of the world's majority.
- (c) The economic domination of the colonies by the capitalist countries leads to unequal development of the capitalist countries, and originates struggles between the rich and poor countries. The struggle is resolved in war which in turn creates alliance between the struggling forces weakening imperialism, bringing the workers of the capitalist countries and the colonial suffering masses together to achieve colonial liberation.

Nkrumah concludes from the three foregoing theses that they will result in the:

- (a) "Intensification of the crisis within the imperialist-colonial powers in the colonies.
- (b) Intensification of the crisis in the colonies and the growth of the liberation movement against local colonial governments on the colonial front.
- (c) That under imperialism war cannot be averted and that a coalition between the proletariat in the capitalist countries and the colonial liberation movement, against the world front of imperialism becomes inevitable.

The foregoing are the conclusions that inspired Nkrumah into working out practical strategies towards effective freedom of the colonial peoples lie first opted for the "Organization of the Colonial Masses." The last step could be the organization and mobilization of labour and youth, mass political education of the colonial peoples (he warns against an enslaving type of colonial education — like the white intelligentsia under black skin), training and employing from the best man-power and resources we have in the youth. The aim is to wipe out completely colonialism and imperialist domination. The effort must start with the national liberation movements.

The goals of the liberation movements could be realized through:

- (i) The establishment of free and people's own press to stir up true political consciousness in the people; it would educate the people to pursue their own freedom and destiny and abhor external interference;
- (ii) The conditions for (he desired political freedom must carry with it a broad and good social, political and economic plans, legislation and execution.

Summarily the entire plan for the liberation movement according to Nkrumah must aim at three spheres:

1. Political freedom, i.e. complete and absolute independence from the control of any foreign government;
2. Democratic freedom, i.e. freedom from political tyranny and the establishment of democracy in which sovereignty is vested in the broad masses of the people;
3. Social Reconstruction; i.e. freedom from poverty and economic exploitation and the improvement of social and economic conditions of the people ...

These have a common goal:

The realization of complete and unconditional independence and the building of a society of peoples in which the free development of each is the condition for the free development of all.

2. Pan-Africanism:

Originally Pan-Africanism as a unique cultural and spiritual movement for the promotion of *negritude* became first used among some black Americans and the West Indians of the early nineteenth century. But it assumed a political dimension in the beginning of the twentieth century through Henry Sylvester Williams of Trinidad, and William Edward Burghardt Dubois of U.S.A., both of African descent, who used it extensively at Pan-African Congresses.

Pan-Africanism gradually through the International Congresses turned into a strong movement for African unity. Several Congresses were held: 1919 in Paris (57 Afro-descent representatives); 1921 in London with 113 representatives; 1923 in London which insisted so much on African Political Freedom; 1927 with 208 representatives; 1945 in Manchester, Pan-Africanism challenged itself to organized-unity-movements for African liberation. That was the fifth Congress.

In the fifth Pan-African Congress Nkrumah was an outstanding active Secretary that organized the Congress. This time Pan-Africanism took entirely an active orientation towards African Nationalism. The avant-gardes were the workers, trade-unionists, farmers, students from Africa. The 1958 Congress at Accra championed and hosted by Nkrumah — the first Congress on African soil, proved a great landmark in fostering the aim of Pan-Africanism. Nkrumah emphasized that the Independence of some of the states proved nothing as long as other States were not independent. Liberation must be total, and continental. He explains that the major aim of the Congress (1958) was: "to exchange views on matters of common interest; to explore ways and means of consolidating and safeguarding our independence; to strengthen the economic and cultural ties between our countries; to decide on workable arrangements for helping fellow Africans still subject to colonial rule; and to examine the central world problem of how to secure peace.

The aim of his work *Africa Must Unite*, as the title' also represents, is the promotion of the unity of the entire Africa. This could start by the establishment of a People's Party in each country of Africa, which parties eventually with common aim, would co-operate to establish an effective central organization. This could achieve a political solidarity in Africa. The power of such a continental organization could not be undermined. Actually that is why the Conventional People's Party (CPP) founded by Nkrumah himself declares its aim: "to establish fraternal relations with, and offer guidance and support to all nationalist democratic, and socialist movements, in Africa and elsewhere... for national independence. The unity of Africa is then an inevitable instrument to the social, political and economic freedom and advancement of Africa. The uneven development and distribution of potentialities and resources necessitates this.

In the liberation movements, free press is a *sine qua non*. It should inform and train the people towards full independence and development. It should express their view and should be anti-colonial. It should awaken a true African consciousness and assist the spread of African nationalism.

As to the doubt raised by some people concerning the unity of Africa because of the diversities in race, culture and language, he believes that these could be overcome by the stronger forces that bind the Africans. It is sufficient that we are Africans. The promotion of this view took practical dimension in the formation of All-African People's Conferences which opened in Africa in 1958. Nkrumah championed the formation of the conferences and later in 1963 with other active African nationalists established the Organization of African Unity (OAU). Today Pan-Africanism expresses itself politically through the OAU.

In building a free united Africa, Nkrumah believes that the Africans stand at a great advantage of learning from the progress and failures of other peoples. The United States of America and the Soviet Union are examples of such unity in diversity. Africa has even better resources as the second greatest land stretch in the world. It has the best possibilities to form a strong community. He insists:

We need the strength of our combined numbers and resources to protect ourselves from the very positive dangers of returning colonialism in disguised forms. We need it to combat the entrenched forces dividing our continent and still holding back millions of our brothers. We need it to secure total African liberation. Arbitrary partitions by colonialists should not discourage our effort to unite.

In practice such a unity demands a common political basis to support economic planning, defence, foreign and diplomatic relations. Such a political union would enhance the efforts of individual states and assure their equality in the central government. This would work towards three major objectives:

- (a) A continental economic planning with a united effort to boost the economy of Africa (cf. Common Market, reliable common monetary system, improved transport and communication, etc).
- (b) A unified military and defence strategy to avoid wasting efforts and capital in individual self-defence, since such parochial defence systems would not stand any serious imperialist aggression. Nkrumah further argues:

"If we do not unite and combine our military common defence, the individual states, out of a sense of insecurity, may be drawn into making defence pacts with foreign powers which may endanger the security of us all.

- (c) A unified foreign policy and diplomacy to sustain politically all the joint efforts; there should be a united voice in diplomatic representation outside Africa (e.g. in the world councils).

These objectives must also be supported by an Africa-oriented constitution not based on foreign models, not disrupted even by the arbitrary colonial partitioning of Africa, which would only provide for easier co-ordination of the entire continent as a great political unit.

3. Philosophical Consciencism:

African history through the centuries has accumulated much of confused teachings and orientations from external influence. African past actually witnessed a conflicting and confused experience at the hands of the colonial imperialists and others against her traditional values and ideals, thus producing equally confused and conflicting vision. Actually the situation and experiences that shape a people's history are those that also form and inform its

operative vision-ideological/philosophical. The situation has been worsened by the deceptive presentation of African history as a story of Western adventure.

To undertake fully the venture of the unification and liberation of Africa, a reforming, revolutionizing and inspiring philosophical system is needed: a system to help the people perceive correctly the disparaging and disorienting vision implanted by the colonial mingling of the traditional, with the Western and Islamic elements in the African Society; a system that makes transparent the conflict between the Western Capitalism and the African Socialist egalitarianism. Pan-Africanism, Nkrumah holds, needs "a body of connected thought which will determine the general nature of our action in unifying the society which we have inherited, this unification to take account, at all times, of the elevated ideals underlying the traditional African Society."¹¹ This Philosophy must find its operative foundation in African *Sitz im Leben*. African conditions should create African philosophy: a philosophy that would liberate man, and restore egalitarianism of human society. This is the aim of Nkrumah's *philosophical consciencism*. Philosophical Consciencism is:

the map in intellectual terms of the disposition of forces which will enable African society to digest the Western and the Islamic and the Euro-Christian elements in Africa, and develop them in such a way that they fit into the African personality... that philosophical standpoint which taking its start from the present content of the African conscience, indicates the way in which progress is forged out of the conflict in that conscience. Its basis is in materialism.

As a system, philosophical consciencism equips the African to sift and blend appropriate values from the major elements of African history, to form one's self.

Nkrumah makes materialism the basis of his philosophical consciencism. Why and how? Matter, he adduces, has power of self-motion. And this can be achieved by change of relation and by change of property. Matter here has "primary reality" not "sole reality" in relation to the other aspect of being. Philosophical consciencism is then based on two assertions: the absolute and independent existence of matter and the capacity of matter for spontaneous self-motion. Matter endowed with the power of self-motion can cause purposeful activities. This capacity is also noticeable in non-apperceptive responses to stimuli (lacking voluntary consciousness). In other words, matter can cause activity to generate instinctive response. But an apperceptive response (having self awareness) could be made to result into non-apperceptive response through a conditioned reflex. Nkrumah believes from this that matter that is constitutive of the people's environment contributes to the building of their philosophy. He writes:

If spiritual phenomena are in fact the outcome of material phenomena then it is hardly surprising that environment, which is but a disposition of matter, can enhance, intensify even develop the consciousness.

Philosophical consciencism agrees with the reality of mind and body. But it puts no parallelism between mind and body. It holds that qualities are generated by matter. All qualitative manifestations result from quantitative dispositions. Philosophical consciencism also holds that matter which is basic in nature is ever in dialectical evolution. It does not then limit itself to a permanent set of ethical rules in the people's life. But materialism also all is the social realm since by precipitating into egalitarianism, it involves ethics of human conduct. "Progress in man's conquest and harnessing of the forces of nature has profound effect on the content of ethical rules.

Nkrumah summarizes

It is the basic unity of matter, despite its varying manifestations which gives rise to egalitarianism. Basically, man is one, for all men have the same basis and arise from the same evolution according to materialism. This is the objective ground of egalitarianism

Philosophical consciencism seeks to establish political theory and social practice in order to promote basic ethical principles. It aims at the eradication of class-stratification, exploitation and class-subjection. It is meant to promote individual development according to egalitarian principles. It must eradicate colonialism, imperialism, disunity and lack of development, even to fight neo-colonialism. To be an effective ideology, challenging itself entirely to African social, political and economic problems, consciencism must be socialist in form and content, with a "mass party." Such a socialism of course must enlighten the people to achieve their own independence themselves and establish their sovereignty. Sovereignty belongs to the people, and must be acknowledged as such.

Nkrumah's political thought forms a coherent corpus. It first addresses itself to the problems about the independence of Africa, and then the global solution through a unified effort in Pan-Africanism. This effort must be supported by a pragmatic ideology- philosophical consciencism.

Summary of findings, Conclusion and Recommendations

In summary, this research work which was based on Nkrumah's thought on neo-colonialism and Africa's development, a study of Nigeria found out that: The classical contribution of Kwame Nkrumah to African political thought and practice is his work *Neo-Colonialism: The Last Stage of Imperialism*. This study exposes the working of international monopoly capitalism in Africa and shows how the strangleholds of foreign monopolies perpetuate the paradox of Africa: poverty in the midst of plenty. Nkrumah began his work with re-definition of neo-colonialism. Accordingly, he sees neo-colonialism of today as representing imperialism in its final and perhaps most dangerous stage. Nkrumah laments that imperialism still constitutes an African problem, but it is everywhere on retreat. In place of colonialism as the main instrument of imperialism we have today neo-colonialism. In undergoing this study we found out that:

1. African states are today independent of colonialism, they remain heavily dependent and exploited under effects of internal political failures, neo-colonialism and neo-liberalism. This is possible because, in most cases, the major political economic and socio-cultural ideas, belief, norms, values, practices, structures and institutions introduced by the respective colonial imperialist powers were not dismantled at independent
2. Nkrumah Kwame (1965), stated that the essence of neo-colonialism is that the state which is subject to it is, in theory, independent and has all the outward trappings of international sovereignty. In reality, its economic system and political policy is directed from outside.
3. During the course of this study, it was discovered that neo-colonialism is a system of economic, political, military and other relations imposed by the imperialist states on the developing countries in order to keep them within the framework of the capitalist economic system. It is based on the economic backwardness, unequal and dependent state of the neo-colonial countries within the scheme of the world capitalist economic and political systems.

4. It was also found out that, the neo-colonial powers pursue their actions in the name of the United Nations by using two UN agencies that they established after World War and that they fully control without pretext of democracy, the World Bank and International Monetary Fund. Still another neo-colonialist trap on the economic front has come to be known as “multilateral aid” through international organizations. These agencies have the habit of forcing would-be borrowers to submitting their policy and plans to review by the World Bank and accepting agency supervision of their use of loans. This is in a bid to control the African continent and maintain the old dependency relations.

5. As a result of the world capitalist system and the so-called international division of labour which sees Africa only as producers of primary commodities, most African nations have no viable integrated industries which can diversify their economies and supply the rest of the world with finished products. Mining production for example is designed for exportation. What stays in Africa is the wages paid for the mineworkers. Majority of money spent on salaries goes to Western directors, and much of the profit goes to Western Trans-national corporations.

Conclusion

The cancer of neo-colonialism is now ravaging the entire continent of Africa. The cobwebs of neo-colonial relationship now existing between the more advanced nations of the world and the least developed countries of Africa have crippling effects on the economies of these countries. The exploitative operational mechanisms of multi-lateral institutions like the International Monetary Fund (IMF) and the World Bank had resulted in glaring cases of unemployment, abject poverty and social inequality that are now menacing the continent. In spite of the over-bearing influences of Trans-National Corporations, on Third World economies, this writer thinks that the already depressed economies of many African countries can improve if they should adopt better economic norms through periodic review of the policy of National income as well as the promotion of “cost accounting”. These measures if properly implemented can help to detect certain cracks in any economy which can take different forms like budget deficits, stagnating inflation and chronic unemployment.

The government of African states should take a cue from the dynamic socio-economic and political institutions of the people of South-Eastern Nigeria. The people of South-Eastern Nigeria through their creativity evolved “credit and saving institutions called the “Isusu” which sustained their economy during the colonial and post colonial periods. Thus, the 'Isusu' (a monetary institution) aided capital-formation in Eastern Nigeria and has helped to finance community development projects even after the attainment of independence. Good leadership and good followership are vital factors that can engender growth and development. A stable political order and exemplary leadership can stimulate economic growth. No nation has witnessed economic boom in an atmosphere of tyranny, anarchy, social instability and kleptomaniac squandermania.

Recommendations

1. All the ideas, belief, norms, values, practices, structures and institutions introduced by the respective colonial imperialist powers in Africa before independence, should be dismantled since the colonial days is over in Africa. This will enable the African continent to gain compete economic and political independence and become masters of their fate.

2. Since the African states are not in reality independent, due to the fact that their economic system and political policies are directed from outside, they should guarantee internal

measures to direct their economic systems and political policies internally in order to be free from the shackles of neo-colonialism.

3. African continent should de-link from relating with the Western imperialist powers in order to achieve economic and political freedom through self reliance.

4. African countries should cease from receiving aids from these Western countries and organizations for them to desist from being dependent on the Western imperialist countries.

5. Most of the African nations should make efforts to have and sustain viable integrated industries which can diversify their economies and supply rest of the world with finished products, so that the huge amount of money being spent on the salaries of the Western directors and much profits that goes to their Trans- national corporations should be channeled in fighting neo-colonialism, curtailing poverty in the African continent, developing them, and reducing their dependency tendencies to the barest minimum.

6. There is also the need to question and address the issue of corruption and failures of political leadership in Africa which are the grandparents of poverty in Nigeria.

7. This study also recommends that African continent can only become developed through a struggle against the external forces which has a vested interest in keeping them underdeveloped and dependent on them (the Western countries) since the continent have overcome colonialism and have achieved political independence. They need to abolish entirely, the old fashioned colonialism.

Lastly, it is the candid opinion of this writer that the conundrum associated with science, technology and industrialization will be solved if and only if African countries should without delay, harness the scientific and technological exploits of the defunct Republic of Biafra. The lessons of the Nigerian Biafra Civil War can infuse a 'culture of science' into the Nigerian nation.

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