

CORRUPTION, ECONOMIC DEVELOPMENT AND EMERGING MARKETS: EVIDENCE FROM NIGERIA

K. E. Uma¹, F E Eboh²

¹ Department of Economics, Federal University, Ndufu Alike-Ikwo,

² Department of Management, Abia State University, Uturu,
NIGERIA.

¹ kaluskyebng@yahoo.com, ² ezionye_eboh@yahoo.com,

ABSTRACT

The paper examined the involvement and the role of corruption in the economic advancement of Nigeria. The study is more of expository of the level of corruption in Nigeria. The investigation revealed that there is high level corruption in Nigeria that has refused to decline in spite of the measures put in place by the federal government to curb the menace, and it also found out that, in Nigeria, corruption has a multi-faceted dimension and has eaten deep into all the nuclei of the sectors of the Nigerian economy. Besides, it was revealed that corruption is one of the greatest obstacles to the development of the Nigerian economy as it has brought about high level selfishness, misallocation, diversion and improper allocation of scarce resources. On the basis of the realization, the authors made the following recommendations, among others: radical leaders and radical reform are needed in all sectors of the Nigerian economy as was done in the banking sector in 2005; the basic necessities of living must be properly addressed and be guaranteed; minimization of unemployment is absolutely necessary; remuneration of high level public officers should be made more attractive and men of proven integrity should be at the helm of affairs in Nigeria; and living wages that is sufficient to sustain life should be paid to workers. Besides, workers should be provided with credit facilities and non-corrupt allowances to enable them meet up with the necessities of life above values in the society, particularly concerning public office and public office holders.

Keywords: Corruption, Economic development, Emerging markets

INTRODUCTION

Nigeria is one of the developing countries which is highly focused on revamping the devastating, quagmire of problems in the economy since independence. Several policies and programmes have been put in place in this regard but hydra-headed corruption and crises have been militating against positive and meaningful results. A developing country like Nigeria needs to judiciously manage her available resources, avoid all forms of misappropriation of capital and ensure friendly environment for all forms of business operation. But over the years, greed, bribery, kick-backs, among others, have become the accepted way of life of many Nigerians, thereby denying millions of Nigerians their daily meal and deny the country the opportunity to emerge as a major player in the global economy. Ozoh (2012) referencing Omojuwa notes that Nigeria is what it is because we are... mostly selfish, shortsighted, parochial and grab-your-own mentality obsessed group of people who make noise when not in position to steal, who steal when positioned to do greater good. This pattern of behaviour does deny the masses of the necessary public goods and retard living standard and raises the comfort of the few.

Pillay (2013) points out that corruption destroys life and the money stolen through corruption over the years is sufficient to feed a good proportion of the world population. He further

notes the pathetic nature of corruption as nearly 870 million people go to bed hungry every night, resulting from corruption. He adds that corruption is really a great impediment to the attainment of all human rights such as civil, political, economic, social and cultural, as well as right to development. From 2000 to 2009, less developed countries lost US\$8.44 trillion to unlawful financial flows, which is ten times more than the foreign aid offered to them. This situation presupposes that for meaningful development to occur in most developing countries, efforts are needed to surmount corruption.

The case of corruption depicts the inhuman treatment of people by their leaders and it has been rampant in many developing countries. Corruption as it is today was not an issue in the 1960s and 1970s until in the 1980s. Suffice it to note that corruption is one of the causes of poverty in Nigeria. It has become woven in the way of life of many citizens. Corruption is anti-development at all stages of our nation's progress. One can see corruption as deficiency of love and if love is functionally related to the progress of man, it implies that every effort is required to maintain it, so as not to create any room for situations that can generate hunger, low living standard and oppression. Besides, if foreign investors must stay and contribute to the production process in Nigeria, there is need not to scare them away and our actions and activity need not to tell them that it is unsafe to remain in Nigeria. Corruption disrupts the flow of resources from the source to the masses, thereby thwarting targeted allocation, and so, inability to achieve targeted goals. It has been pointed out that corruption is a world-wide social, economic and political problem that exists in all countries of the world at different degrees and can be experienced in various economic systems: socialism, capitalism and mixed economy. Besides, both democratic and dictatorial politics are not exempted from corruption. Religious organisations are also not exempted from corrupt practices (Agbu, 2001; Dike, 2005, Obayelu, 2007).

THE TWO SIDES OF CORRUPTION

However, studies have shown that corruption is often desirable for some reasons given that it is like piece-rate reward for government officials that encourages a more effective and efficient provision of government services, thereby, offering entrepreneurs an opportunity to evade inefficient rules and regulations. In this regard, corruption is seen as a way of enhancing efficient operation and invariably increases the performance of the entire economy (Leff, 1964; Huntington, 1968; Acemoglu and Verdier, 1998; Mo, 2000). This situation could be appropriate in advanced countries but certainly not in Nigeria considering the degree of deterioration in the living standard of people associated with corruption. In Nigeria, corruption has encouraged instability, inefficiency and crisis.

Mo (2000) points out that corruption is beneficial to a specific group of people, mainly the elites and political affiliates and create unfairness in opportunities. Besides, it results in reduction of productivity due to discrimination in giving opportunities and inequality in opportunities giving rise to income and wealth inequality which, in turn, leads to frustration and social, economic and political instability. In a country where those who work more earn less and those who work less earn more, such vices like armed-robbery, kidnapping, cheating, amongst others are likely to be rampant. This case of 'monkey dey, baboon dey chop'.

Apart from high level of poverty brought about by inconsistent macroeconomic policies and unrealistic poverty alleviation programmes, the major obstacle to progress are incessant crises and corruption. Corruption in Nigeria is a contagious disease which everybody in the society aspires to be part of. That is the reason behind over 150 candidates vying for one political post during election in Nigeria. Everybody wants to be in control of power so as to become rich overnight. This mentality has accelerated corruption in Nigeria. The effect is robbing the

masses of developmental resources. Unequivocally, a developing economy like Nigeria needs to reposition her infrastructure for sustainable development. Every year, a reasonable allocation is made on power, road network, communication, education, among others, but the expected impact of these expenditures is highly dissatisfactory. This is because of fund diversion for personal use. There is high degree of embezzlement of allocated funds. This is the reason behind the conclusions reached by many that corruption is a deadly disease that has eaten deep into the nucleus of the country and as such has retarded growth in all sectors (Economic and Financial Control Commission (EFCC). 2005).

Corruption is the foundation for the multifarious obstacles retarding the development of Nigeria, hence Nigeria has been consistently rated one of the top three most corrupt countries in the world by Transparency International (Ribadu, 2003; Independent Corrupt Practices and other Related offences Commission (ICPC). 2006. The high level of unemployment can be attributed to corruption. Fund diversion adversely affects long term investment that is capital intensive which is supposed to raise employment of resources. Consequently, we frequently have youth unrest in the society and crises of different dimensions.

Corruption raises the cost of doing business in Nigeria. Multiple taxes can be related to corruption. The federal government imposes some tariff duty and the state still have some forms of taxes on the same commodity. For instance, in addition to federal income tax, companies are subjected to a wide range of taxes, levies and rates at the state and local levels (Oduola 2006). Various official and non official charges on domestic and foreign investors do increase the cost of business take-off and operation in Nigeria. This has contributed immensely to so many investors opting for doing business in nearby countries instead of Nigeria. The result is reduction in the use of the resources of Nigeria and the attendant spiraling unemployment.

Over the years, Nigeria has been concerned with tackling corruption, which led to the establishment of bodies such as Independent Corrupt Practices Commission (ICPC) and Economic and Financial Crime Commission (EFCC) among others. But there still exists huge visible practices of corruption in high places. The contagious corrupt practices in Nigeria are hardly being engaged by the poor masses, rather mainly by those who have powers and saddle with the responsibility of resources management at Local, State and National levels. As noted earlier, corruption influences both domestic and foreign investment; raises transaction costs and uncertainty in Nigeria; misallocates talent to rent-seeking activities and so leads to inefficient economic outcome.

In 1996 and 1997, Nigeria was rated the most corrupt country in the world economy with corrupt perception index of 0.69 and 1.75 respectively (Transparency International). Obayelu (2007) noted that Transparency International ranked Nigeria 81 in corruption index, 90 in 2001 and 132 in 2003. In 2009, 2010 and 2011, the corruption perception indices for Nigeria were respectively 2.5, 2.4 and 2.4. This upsurge in corruption is associated with lack of control and negative multiplier effects in the nation, which results to the retardation of living standards and raise the poverty level. The World Bank (2012) notes that the poverty headcount of Nigeria is 62.6%. It is our conviction that poverty in Nigeria can decline if and only if corruption is addressed

So, in this paper, it is our intention to examine the implications of corruption on the development of the Nigerian economy. In this respect, the paper is presented in this order, section one is review of related literature. Section two dwells on few cases of corruption in Nigeria. Section three looks at the effect of corruption on economic development while section four proffers suggestions for eradicating corruption and then, conclusion.

REVIEW OF RELATED LITERATURE

Many writers in the recent past have exposed a lot of effects of corruption. While some tend to support corruption as a necessary tool of maneuvering by entrepreneurs, politicians and government, others posit it has adverse shock on societal living standard. Actually, there are controversies about the effect of corruption. Corruption is taken to operate as piece-meal reward to bureaucrats which motivates them to render public services. It also empowers investors to function by circumventing some rules and regulations. This view is attributed to the works of (Leff, 1964, Huntington, 1968, Lui, 1985, Kaufmann, 1997, Acemoglu and Verdier, 1998, Kaufmann and Wei, 2000).

Their views are associated with the “Grease-the-wheel” theory. The protagonists of this theory are of the view that corruption and bribery economically benefit the society thus: (i) an efficient resources allocation system that equates demand and supply. It is believed that efficient and cost effective managers willingly pay up bribe and get the needed services and goods from source points, thereby improving resources allocation; (ii) people who are able to pay bribe escape from waste of time in obtaining goods and services in consideration of perceived advantages of such resources; (iii) more competitiveness of monopolistic industry can be achieved through bribery by instilling of fundamentals of competition for better resources allocation; (iv) with the aid of bribery, burdensome rules and regulations, inefficient organizational pattern and ineffective legal frame-work can be thwarted or evaded; and (v) more value is accorded to firms’ resources due to their higher cost associated with corruption. This perception implies that corruption plays a positive role to ensure efficiency in an economy. Is it really so in Nigeria? It is very doubtful.

On the contrary, critics of corruption posit the devastating, inefficiency and selfishness associated with corruption by those meant to be at the helm of resources allocation. However, recent studies have opposed grease-the –wheels proposition by asserting that corruption brings rising, undue and flexible and restricted regulations of rules as public agents’ desire for additional chances to extort bribes; again the numerous independent corrupt individuals cannot individually regulate the entire process as taking bribe cannot accelerate efficiency neither does it retard progress.

Consequently, bribe cannot enhance efficiency instead it raises inefficiency of allocation of resources. However, it is pertinent to note that the bribe giver may not be so certain of the fulfillment of his desire by the receiver as no contractual agreement was reached. Firms who give bribe are not efficient in cost minimization and so sell their low quality output at high prices so as to recover cost incurred in bribery. This means the society paying for cost of corruption in form of high prices. Manpower may not be efficiently employed as the desire for a rewarding sector leadership by party acolytes may be associated with lack of requisite training and ability but mainly interested in personal gain as against efficiency and productivity. The adverse effects of that are borne by the society (Murphy, 1991; Bardhan, 1997; Kaufmann, 1997 and 2000). The opposers of corruption have shown that the perceived benefits of corruption are the canker worms that destroy the society.

Corruption has been defined as the misuse of public office for private gain. It has been considered as the obstacle for the development of a developing country, and recent quantitative analyses have supported a relationship between higher perceived corruption and lower investment and growth (Mauro 1995; Treisman, 1998; World Bank 1997). Corruption can be seen in Nigeria as the main means to accumulate quick wealth. It happens in many ways, and it has contributed tremendously to the poverty and misery of a large segment of the Nigerian population (Dike, 2005). Corrupt individuals are respected as wealthy people in a

corrupt-culture-oriented-country while uncorrupted people are highly disadvantaged as their purchasing power is limited to their low, honest earned income.

An assessment of the level of corruption, Transparency International employed surveys and assessments which included questions related to the bribery of public officials, kickbacks in public procurement, embezzlement of public funds, and the effectiveness of public sector anti-corruption efforts. Their approach placed Nigeria as one of the most corrupt economies. This is because Nigeria ranked 143 with index of 2.4 out of 183 countries and other territories of the world (Transparency International, 2011).

Treisman (1998) in his study of the causes of corruption: a cross-national study, found that countries that were more economically developed and those which are former British colonies were rated less corrupt. Those which have a federal structure were more corrupt. In other words economically developed countries were indeed associated with lower corruption. A country with larger gross national product (GNP) per capita has a lower corruption rating and vice versa for a country with lower GNP per capita. This result can be said to be an axiom given visible events in Nigeria, apart from the Transparency International Corruption Perception of various years, individuals' perception and experiences of people about Nigeria. Nigeria is not economically developed but a federal country with a lower GNP and a British colony.

Obayelu (2007) in his review of the effects of corruption and economic reforms on economic growth and development: lessons from Nigeria, found that there have been significant reductions in the level of corruption in the country through the introduction of government anti-corruption instruments. Besides, he found a negative correlation between levels of corruption and economic growth thereby making it difficult for Nigeria to develop fast.

Aidt (2009) in his critical study of corruption, institutions and economic development, asserted that the evidence supporting the 'greasing-the-wheels proposition' is very weak and shows that there is no correlation between a new measure of managers' actual experience with corruption and gross domestic growth. The study unravels a strong negative relationship between growth GDP per capita and corruption and so corruption is a likely source of unsustainable development.

Gyimah-Brempong (2002) employed a dynamic panel estimator in analysis of panel data from African countries in his study of corruption, economic growth and income inequality in Africa. He found that corruption reduces economic growth directly and indirectly through fall in investment in physical capital; increased corruption is positively correlated with income inequality and the combined effect implies that corruption adversely affects the poor more than the rich in African countries.

In a similar study, Ugur and Dasgupta (2011) reported that corruption has a harmful and real effect on growth in low income countries, but the direct impact of corruption on growth in low income countries (LICs) is small but negative (-0.7). So, the indirect effect through the public finance and human capital channels is relatively lower (-0.52 percent). The over-all effect of corruption on per capita gross domestic product growth in LICs is -0.59 percent.

Ajie and Wokekoro (2012). in their study of the impact of corruption on sustainable economic growth and development in Nigeria using the method of ordinary least square, found among others, that weak institution of government; dysfunctional legal system; lack of transparency; high poverty/unemployment rate and political interference on the operations of anti-corruption agencies constitute the major causes of systemic corruption in Nigeria.

From all indications and studies, it is clear that corruption has adverse influence on the Nigerian economy and this negative effect can be reversed through the right actions and activities.

FEW CASES OF CORRUPTION IN NIGERIA

Undoubtedly, Nigeria has been gripped by the forces of corruption. It has been observed and experienced in many places in the sectors of the economy. One annoying aspect is that in spite of bodies put in place to function as anti-corruption agents, the continual increase gives room for questioning the efficiency and effectiveness of Independent Corrupt Practices and Other Related Offences Commission (ICPC) and Economic and Financial Crimes Commission (EFCC). It was quite disheartening that James Ibori, former governor of Delta state was discharged and acquitted in a Nigerian court for over 170 count charges in December 2009 filed against him by Economic and Financial Crimes Commission, but was jailed for 13 years in a British court on April 17, 2012 for fraud and money-laundering and for embezzling N12.6 billion. This exposed the dislocation and defects of our entire system. Unequivocally, there are many institutional weaknesses in Nigeria - political, legislative and judicial systems; economic, social, and bureaucratic red tape, which need real and genuine reform (Egbu, 2012). This situation depicts the institutional and sectorial corruption that usually connives to perpetuate corruption in Nigeria. It also indicts our legal system as it was unable to pin down a culprit. It brought with it psychological and emotional trauma to many decent Nigerians within and outside the country.

There was an abnormal or improper payment of about \$2.4 million to principal officials of the Nigerian Federal Inland Revenue Service in years 2001 and 2002 by Halliburton, a United State's oil company, to get favourable tax treatment in Nigeria. Besides, four associates of Halliburton's company gave a bribe of \$180 million to win a very profitable contract to build a large liquefied natural gas plant in Bonny, Rivers State (Aluko, 2005). This selfish interest of most Nigerian in top government positions denies the country the necessary income for development and creates excessive income inequality. The companies who give bribes to Nigeria have been in the country and familiar with how to obtain anything in consideration of the level of corruption. Who do you blame? May be a person dancing to the music rhythm of a country's music or the undisciplined corrupt officer. In our view, a change in the attitude of leaders will cause a change in the relationship with local and international partners and collaborators.

Oloja (2002) posits that it is difficult to enter an office in Nigeria and get your file attended except you give kickback. The security officers at the gate are not exempted as they will expect some money (bribe) from an applicant. Hence, corruption leads to slow moving of files or applications to the superior officer's desk for attendance. Corruption also leads to loss of files that may be seen if the desk officer is offered bribe. There is a lot of unnecessary bureaucracy and bottle-neck in the process of achieving anything in most public offices. This type of situation compelled Gire (1999). Ajie and Wokekoro (2012) to point that in the case of developing country like Nigeria, limited resources that are initially allocated for industries, hospitals, road construction, schools and other infrastructure are either out rightly siphoned, embezzled, misappropriated, or otherwise severely depleted through kickbacks and over invoicing by government officials

In 1999, The News Magazine of July 11 captured the certificate forgery and perjury committed by Alhaji Ibrahim Salisu Buhari, the former Speaker of the House of Representatives who maneuvered himself to a very high position through bribery and became the overall boss of the law makers (House of Representative). Really, corruption is highly destructive of government, structure, and capacity to function. Notwithstanding, state pardon

was granted to him by President Obasanjo in spite of his campaign to transform the country into a corrupt-free economy (Obasanjo's Inaugural Speech, May 29, 1999). Many Nigerians were so sad and disappointed. This situation helped to perpetuate corruption as nothing was done to a certified corrupt top government officer. The impact of this and subsequent actions of other public officers have continuously given room for corruption of public office holders since, in the long-run, nothing will happen in terms of punishment or corrective measures.

Numerous information abound on the attitude of Nigerian public officers in operation such as the police receiving bribes on the road and clerks insisting on bribes before discharging duties. The climax of it is the industrialization saga of Ajaokuta Steel Company Limited established as the major iron base and other steel rolling mills at Aladja, Jos, Katsina and Oshogbo. All have serious problems. The worst is Ajaokuta. This is largely due to corruption, lack of foresight, incompetence and instability of policies at the federal government level. Surprisingly, about \$5 billion (approximately N410 billion) have been sunk into the project and it is not yet able to start production. Nevertheless, property valued at over N5 billion has been stolen by various classes of thieves (Gire, 1999).

Punch (2013) notes that two members of the House of Representatives, Farouk Lawan and Boniface Emenalo, were accused of demanding and collecting \$620, 000 bribe from an oil magnate, Femi Otedola, to remove his company from the list of those found wanting during the probe into petrol subsidy fraud. These are people entrusted with responsibility of sanitizing the oil sector now joining the bandwagon of corrupt public officer. It is quite unfortunate.

Police road-blocks were so rampant that in over ten kilometers in Nigerian highways you see about ten police road blocks with associated corrupt practices and delays in movement. However, Mohammed Abubakar, on assuming office as the Inspector General of Police, stopped road blocks. On evaluation recently, the Inspector General of Police said the removal of road-blocks from the nation's highways has reduced corruption in the Nigeria Police Force in the past one year after he assumed office (Ewepu, 2013).

Apart from the very, very few cases pointed, there are numerous cases of corruption in virtually all the sectors of the country and that is why Nigeria has been ranked among the most corrupt countries in the World by Transparency International Corrupt Perception Index.

EFFECTS OF CORRUPTION ON ECONOMIC DEVELOPMENT

The menace of corruption has, in various ways, stifled the realization of policy objectives, thereby paralyzing and jeopardizing the good intentions of policy makers and the progress of the country, Nigeria. The problem of growthlessness in Nigeria has, among other things, stemmed from greed, lack of essentials of living and unguaranteed future. Hence, the contagious romance of corruption and its off-springs with those in position of authority. In this regard, it is our intention to examine the effects of corruption on economic development on the bases of (i) the living standard (ii) infrastructural deficiency and (iii) brain drain.

Nigeria, as a developing economy, is seriously lacking in capital requirement for development. Many cannot afford two square meals daily due to improper and insufficient allocation of resources. The few available resources which are supposed to be well allocated in the 774 local government areas are frequently being diverted to personal use, thereby denying the people of better living standard that is expected. Hence, majority of Nigerians are living in abject poverty while few Nigerians are very wealthy to the international standard. Ogbulie (2013) points out that because government has failed in making available those needs that will reposition people to live a better life, it is difficult to terminate corruption. So,

in an attempt to tackle those needs by self, people resort to strategizing on how to fraudulently secure present and future needs and as such, it is only when the basic needs of people are guaranteed by the public managers of resources that many Nigerians can opt for a decent life devoid of corruption.

Corruption in Nigeria has stifled industrialization and infrastructural provision. No meaningful development can be achieved without short, medium and long-term industrialization strategies. The problem of allocated resources not fully employed in certain establishments or targets as budgeted, due to corruption, retards productivity and resources utilization, thereby tying Nigerians in the vicious circle of poverty. Obayelu (2007) notes that the importance of infrastructure for economic growth and development cannot be overemphasized. The poor state of electricity, transport and communications is a major handicap for doing business in Nigeria. This situation is reflected in deficiency of sufficient power supply, good road net-work, poor school environment, lack of learning facilities, improperly equipped health centers, among others. One may ask where are the budgeted and allocated funds in these sectors are over the years?

Most Nigerians have willingly or unwillingly left the country owing to dissatisfied with the situation of things in the country. Nigerian professionals are scattered in European and Asian countries. The inability of the government to make the country conducive for people to put in their best has compelled a good number of Nigerians to travel abroad and they are not willing to come back. This was so rampant during the military regime. The Presidential Committee on Brain Drain, which was set up in 1988 by the Babangida administration between 1986 and 1990, estimated that Nigeria lost over 10,000 academics from tertiary institutions alone. Total estimates, including those who left public, industrial and private organizations, are over 30,000. 64% of Nigerians in the United States, aged 25 and older, have, at least, a bachelor's degree.

The 1993 UNDP Human Development Report indicated that more than 21,000 Nigerian doctors were practicing in the United States alone while Nigeria continuous to suffer from shortage of doctors. All these people left the country because the government failed to take care of the people and was busy pursuing selfish interest. Eboh and Uma (2009) point out that the adverse effect of brain drain is enormous given that quality manpower has the potency to eradicate or drastically reduce poverty. Income of a household is a function of members' skill and ability to function. Aggregate per capita income depends on individual's per capita income. Professionals usually go with their skills; entrepreneurial ability and capital creating disequilibrium that in multiples affect economic development.

SUGGESTIONS FOR TACKLING CORRUPTION

The saying that every problem has a solution beside it is true. It is a matter of application of the relevant remedial steps that can effectively and efficiently eradicate the problem. In consideration of the situation in Nigeria, it is our conviction that the under-listed points will help immensely to solve the problem of corruption in Nigeria:

1. Radical reform is needed in all sectors of the Nigerian economy as was done in the banking sector in 2005. Nigeria at the moment needs radical leaders who will radically sanitize all government institutions.
2. The government has to willingly and practically take care of the education system, health programs, social security, mortgage financing in other to encourage and give hope to the people.

3. There is urgent need for revival of agriculture so as to place affordable food on the tables of Nigerians. There should be availability of pipe-borne and sufficient water supply. The basic necessities of living must be properly addressed and be guaranteed.
4. A follow up is minimization of unemployment. An idle mind is still a devil's workshop. Kidnapping, robbery, obtaining by tricks, ritual murder, among others, are due to teeming unemployment. Tackling unemployment is a matter of application of political will; it is possible to establish agro-industries in all the 774 Local Government Areas in Nigeria in order to create job opportunities and increase food production.
5. There is high dependency ratio in Nigeria. This is one factor that usually compels so many people to steal public fund, do all sorts of malpractices to acquire wealth so as to meet the needs of dependants. Establishing industries, improving the education sector, reducing the cost of education and creating jobs will be a welcome relieve today and the high degree of corruption will, to a great extent, be reduced.
6. Remuneration of high level public officers should be made non-attractive and men of proven integrity should be at the helm of affairs in Nigeria. Private and commercial activity should be made very viable and attractive.
7. Living wages that are sufficient to sustain life should be paid to workers. Workers should be provided with credit facilities and non-corrupt allowances to enable them acquire whatever are their needs.
8. Primary and secondary schools should be reformed in such a way as to ensure that pupils/students, on graduation, should acquire skills. This involves adequate funding of schools.
9. The National Orientation Agency, religious bodies and media houses should be empowered to educate Nigerians on the immutable law of 'as a man sows so shall he reap' and the importance of high ethics in life. This will go a long way to assist in attitudinal change of Nigerians.
10. The country should have a day, titled "Addressing Corruption". The program will be designed in such a way that every citizen's thought and activity will dwell on shunning corruption. Besides, every family and household should hold meeting after work on the day to interact on moral principles, high ethics and discipline. Also, every community or group should also include good conduct, high ethics and discipline in their agenda.

CONCLUSION

The paper has examined the implications of corruption in Nigeria and came to the realization that one of the greatest problems militating against development, growth and poverty alleviation has been corruption. The high degree of corruption in virtually every facet of the Nigerian economy has resulted to misallocation, underutilization and improper allocation of resources. It is our belief that the problem of corruption can be a thing of the past if all the suggested points are taken into consideration by the government. 'A stitch in time saves nine'.

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