

Nigeria-India Relations and Economic Development of Nigeria, 2013-2018

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Abstract

This study examines Nigeria-India relations and the economic development of Nigeria, 2013-2018. Our study derives its analytic and theoretical foundation from the Marxist political economy theory with dialectical (historical) materialism as our defining method of analysis. As a source and method of data collection, this study utilized the secondary source of data collection obtained from documentary sources such as books, journals/articles and internet sources. The study increased the understanding of the application of the source and method of data collection through percentages, graphs and figures. The study found, among other issues, that the emphasis on growing the private sector has culminated in the zealous pursuit of private sector-led development strategy, heavy reliance on the attraction of foreign direct investment (FDI), promotion of trade in the area of Nigeria-India Joint Commission, the willingness of the Indian Government to re-engage with Nigeria. Also, the study discovered that Indian government's exigent need for a secure source of hydrocarbon resources, particularly crude oil, to sustain its strong economic growth, all combined to engender a seemingly enhanced but highly disproportional Indo-Nigeria bilateral economic relation with India being the net beneficiary between 2013 and 2018. The study found that India has not much concrete agricultural investments in Nigeria. Therefore, for future research and guidance of the outcome, the findings were discussed in relation to the Nigeria-India and economic development.

Keywords: Nigeria, India, Marxist Political Economy, Trade, Investment

Introduction

Nigeria's foreign policy relations is determined by her total domestic structure, perceived in terms of her cultural and historical force, socio-economic structure and class formation and relations (Nweke, 1986). The economic miracles of the Asian Tigers-Indonesia, Malaysia, Singapore, South Korea, Thailand and Taiwan has motivated Nigeria's foreign policy to take the shape of economic diplomacy. This has made Nigeria to embrace South-South cooperation and intensification of economic relations with south Asia, China, India, Brazil and Argentina, with ministerial delegation sent to everywhere to canvass support for the development of the Nigerian economy (Osuntokun, 2001).

The yardstick for measuring bi-lateral relations between countries is dependent on the genuine efforts by partnering countries aimed at seeking mutual strategies for accomplishing purer goals that will bolster economic development between them. The guiding principles of Nigeria-India oil relations can be located in attempting to understand their economic relations. Particularly, the intensification of relations between Nigeria and India to the rising role of India alongside China, Russia, Brazil in the areas of economy, military, political power and to some capacity her ability to contribute to the actualization of internal and regional or global order (Hurrell, 2006).

Gopalkrishna (2008) reports that in modern time, many parts of the African Continent have played host to Indian settlers for almost one hundred and fifty years. Following the British colonial empire extension into various countries of Africa, many Indians have found themselves transformed in Africa, voluntarily or otherwise. However, Nigeria-India relations predated Nigeria's attainment of flag independence in 1960. This commenced with India's establishment of a diplomatic mission in Nigeria in 1958. It is on record that the Indians arrived in Nigeria in the early part of the 19th century with the primary aim of exploring trade

opportunities. The Indian exodus to Nigeria was spearheaded by the Sindhi community. On arrival, the Sindhi Community was mainly involved in trading from which they diversified into manufacturing and professional services. He goes further to argue that it did not take long for Indians to stamp their footprints on the sands of time business wise in Nigeria. This was manifested in 1923, with the establishment of the first Indian companies in Nigeria by two Indian entrepreneurs known as K. Chellaram Company and J.T. Chanrai Group.

Both countries have over the years built a warm and cordial relationship. With a common endeavour to set up a just and equitable world order, bilateral interaction and cooperation between both countries have been intensive and extensive as well as spanning the entire gamut of both countries' political, economic and socio-cultural spectrum. The two countries have been taking common positions on crucial international issues as G-15, G-77, Non-Aligned Movement (NAM) and the Commonwealth (Eze, 2008; Gopalkrishna, 2008).

From the 1970s, the Nigerian government and private agencies began to hire and employ large number of Indian doctors, teachers, engineers and other professionals to assist them. Formal bilateral interactions between Nigeria and India began in 1960 with Nigeria's freedom from colonial rule. Given their membership of several multilateral fora such as G-15, G-77, Non-Aligned Movement (NAM), Commonwealth and their common endeavour to set up a just and equitable world order, bilateral interaction and cooperation between both countries have been intensive and extensive as well, spanning the entire gamut of both countries political, economic and socio- cultural spectrum. As a consequence, both countries have over the years built a warm and cordial relationship (Eze, 2008; Gopalkrishna, 2008).

The isolation of Nigeria by the international community and the subsequent imposition of economic sanctions on her at the height of military autocracy impacted negatively on Nigeria's economy. Thus, Nigeria's international economic relations both at the bilateral and multilateral levels suffered a huge setback. However, with the return of civilian 'democratic' rule in Nigeria and her re-integration into the international community, came the normalization of diplomatic, political, socio-cultural and economic interaction between Nigeria and the international community, particularly India (Onyia, 2016).

The period, 1958-2008, marked exactly fifty years since Nigeria established diplomatic relations with India. Also, within the period, India has helped Nigeria's military front in the training of Nigerian military personnel and has been instrumental to the establishment of military training in Nigeria, especially the Nigerian Defence Academy (NDA), Kaduna. On the economic front, India has been helping Nigeria on many critical sectors such as technical assistance in areas such as health, education and infrastructure. Beyond, India's support of Nigeria's critical sectors, Nigeria has over the years emerged as India's largest partner in Africa. On the socio-political and cultural front, India and Nigeria share certain similarities. These similarities are in terms of the multi-ethnic nature of their or diversity within their societies, colonial experiences, multiplicity of political parties and a large population (Isa, 2008; Agbu, 2008).

To a significant extent, the aim of this study lies in determining the nature, character and underlying forces of the bilateral relations between Nigeria and India. Therefore, this study takes a look at the Nigeria-India trade/investment relations as the foundation and determinant of her economic development relations. Specifically, the main thrust of this study is to examine the impact of Indian Foreign Direct Investment (FDI) on the Nigerian economy, the impact of Nigeria-India oil relations on Nigeria's balance of payments and how the level of industrial productive capacity determines the benefits Nigeria derives from its trade relations with India between 2013 and 2018.

Theoretical Framework

The distribution of human and natural resources among nations is uneven. This unevenness in the distribution of resources makes it inevitable that states must cooperate and in some instances, clash with one another in the struggle to appropriate what they consider as a fair share of global resources. Onuoha (2008) contends that

nations engage in international relations to attract resources which lie outside their territorial boundaries through cooperation, competition and when necessary, conflict.

However, researches on relations between countries is driven by the fact that international capitalism is in a continuum and it is creatively self-renewing itself into new forms as globalization and development prescriptions reflected in Nigeria as Structural Adjustment Programme (SAP) packaged in the form of privatization, commercialization, deregulation, metamorphosed into National Economic Empowerment and Development Strategy (NEEDS), and among others. Therefore, the yardstick for measuring bi-lateral relations between countries is dependent on the genuine efforts by partnering countries aimed at seeking mutual strategies for accomplishing purer goals that will bolster economic development between them. Basically, this has made most studies in bi-lateral relations between unequal countries (in this case Nigeria) to be viewed as an opportunity to utilize its overwhelming advantage in skills and technology expertise (in this case India) to maintain Western-styled subservience over a less developed country (LDCs) such as Nigeria (Udoh, 2015).

On the one hand, Okolie (2009) posits that social science literature on globalization, trade and development relations anchor their analysis on dependency persuasion, which clearly sees the impoverishment of the under-developed economies as emanating from the exogenous disarticulation and distortions of the economic and political structure of the developed economies' through colonialism, neo-colonialism and imperialism. On the other hand, Okolie (2007:3) states that "attempts by scholars and practitioners to evolve a universally applicable theoretical framework in the explanation of global issues have ended in contradictory nullity and barefoot prognosis".

This study situates its analysis within the context of Orthodox Marxian political economy as espoused by scholars such as V.I Lenin, Samir Amin, Claude Ake, Okwudiba Nnoli and a host of others, with dialectical materialism as our defining method of analysis. As Onyia (2012) asserts the need for capital expansion which arose from the inherent contradictions of capitalism, prompted Europeans and Asians to search for markets for their finished products as well as dependable sources of raw materials for their industries. Consequently, Africa became the most attractive destination for the exploration of business opportunities. Indians were among those enamoured by the impressive prospects Africa held for speedy generation of surplus value through the process of capital augmentation. The emigration of Indians to Nigeria was a response to the realities associated with the emergence of legitimate trade.

The Orthodox Marxian political economy theory deals with the general laws governing the development of nature and society. It is fundamentally concerned with the analysis of the economic roles of the state, its impact on the economic system and its socio-economic consequences (Nikitin, 1983). It involves taking a comprehensive view of the relations that develop and exist within, between or among states in the process of production, distribution, exchange and consumption of material benefits arising there from (Onyia, 2012).

More so, this theory concentrates mainly on the identification of the laws of capitalist development. It deals with the production of material wealth which is the basis of the survival and sustenance of human society. It views the production process, the contradictions of the global movement of capital, as well as the global relations of production, distribution and exchange, as shaping, influencing and sustaining the behaviour of states. It presumes the preeminence of material conditions as determining the behaviour of social groups (Nnoli 1981).

In its study and analysis of development as a dynamic process of holistic change, the Marxian political economy theory maintains that matters of production and distribution of wealth should be situated within the broader historical perspective incorporating social, economic and political aspects of societal life. It brings to light how the industrialized capitalist countries (India inclusive) fortify and strengthen their hold on the global economy through the seizure and appropriation of global resources. Marxian political economy uncovers how society develops from lower stages of civilization. It looks at economic interrelations between and among people and

social groups in relation to their vital interests. It sheds light on the laws governing production, distribution, exchange and consumption of the material wealth of society. In terms of method, Marxian political economy theory makes use of dialectical (historical) materialism. This is the Marxian concept of reality in which material things are in the constant process of change brought about by tension(s) between conflicting or interacting forces, elements or ideas (Onyia, 2012).

Therefore, the analytical, explanatory, illuminating, emancipating and predictive utilities of dialectical materialism as a framework of analysis are evident in its characteristics which comprise the following:

- ❖ The primacy of material conditions;
- ❖ The dynamic character of reality;
- ❖ The relatedness of different elements of society. (Ake, 1981)

On the primacy of material conditions, dialectics accords supremacy to economic factors as the basis for international relations between and among states in the international system. In the context of this study, it suggests that Nigeria-India economic bilateral relations may not always be cordial and harmonious due to contradictions in national interests which when reconciled, will lead to enhanced bilateral economic ties. Finally, dialectical materialism as an analytical framework investigates production and distribution relations, sees this process as an objective reality, and exposes the internal contradictions of development which inheres in the production and distribution process. To this end, it shows that oppression and impoverishment of the working people depends on the arbitrary influence of the entire capitalist system. It discloses to the developing countries the actual reasons for their poverty and backwardness (Nikitin, 1983).

The Orthodox Marxian political economy paradigm anchored on dialectics as its analytical framework is most appropriate in the attempt to capture and understand the compelling needs and motives behind economic cooperation between and among states. We equally believe that this theory is capable of facilitating an understanding of global patterns of economic alliances and cooperation, particularly Nigeria-India economic relations within the period of study.

The relevance of this framework of analysis to our study is evident in its suitability in explaining how India's rise from economic quagmire to a regional and potential global economic giant, necessitated its abandonment of Nehruvian idealism to embrace pragmatic capitalism and the realities of contemporary international politics, characterized by the supremacy, pivotal and decisive role of economics (a sound domestic economy), given the hollowness of influence not predicated on affluence (Adiele, 2009).

Basically, this theory is very relevant in understanding the nature, pattern, character, dynamics and motivating forces of the enhanced Nigeria-India economic relations 2013-2018. This is because when Nigeria is put in its proper context as "Africa's premier oil producer, the 12th largest oil producer, and the 7th largest oil exporter (Okongwu, 2008), it becomes evident why the search for energy security is the chief driver of India's desire to step up her bilateral engagement with Nigeria. Given the volatility of the Middle East and the dominance of the advanced capitalist countries of the West in its oil relations, the Indian search for a secure and dependable source of crude oil and other minerals to sustain her rapid industrialization, is by and large, the logic behind her efforts to strengthen bilateral relations with Nigeria. The so called enhanced Nigeria-India economic relations moderated and nurtured to growth by both countries during the OBJ civilian-led years, and consummated through the 'historic' signing of the "Abuja Declaration on Strategic Partnership" in October, 20007, should be situated within the context of oil and its importance to India. It is within this perspective that an analysis and assessment of the rationale, nature, character and driving forces of the enhanced Nigeria-India economic relations; 2013-2018, is to be pursued and understood.

Nigeria-Indian Foreign Direct Investment in Nigeria

International cooperation attempts to enrich the achievements of nations. The foreign policy relations among states reflect the actions or strategies on the part of government to reduce, sustain or expand and terminate cooperation (Knorr, 1973). As in Nigeria-Brazil relations and economic development of Nigeria, the commonality of Nigeria-India relations is that both countries are respectively and largely networked into British orbits, such that they are both mostly engineered to understand and interpret global outcomes, developmental strategies and foreign policy issues within the perspective prism, ideals, values and preferences of their past Western colonial capitalist leaders (Udoh, 2015).

Besides 15 prominent companies in Nigerian Power Sector, over 135 Indian companies are currently operating in Nigeria that are owned and/ or operated by Indians or Persons-of-Indian origin (PIOs). Prominent among them being Bharti Airtel, Tata, Bajaj Auto, Birla Group, Kirloskar, Mahindra, Ashok Leyland, NIIT, Aptech, New India Assurance, Bhushan Steel, KEC, Skipper Nigeria, Dabur, Godrej, Ranbaxy and Primus Super-speciality Hospital. Less the agricultural sectors, Nigeria's pharmaceuticals, power and transmission sectors are dominated by Indian companies. Nigeria-based ethnic Indians are economically active in areas relating to manufacturing and retailing of consumer goods, constructions and air-services. Indian owned/operated companies are estimated to be the second largest employer in Nigeria after the Federal Government of Nigeria. Indian companies have been involved in consultancy, supply of engineering goods, project exports as well as several activities associated with production support. A number of companies are also undertaking turn-key projects for Nigerian companies. For instance, Dangote Group of Nigeria is currently developing one of the largest Petro-chemical and fertilizer complexes. Several Indian companies are associated in project management, construction and supply of other accessories for these two plants (High Commission of India, 2020).

India is traditionally the largest source of pharmaceuticals to Nigeria, supplying over a third of the country's demand. In recent years, India has emerged as a destination of choice for Nigerians looking for medical treatment. Compared to Nigeria-India oil relations, available evidence shows that their agricultural relations are at its lowest level. This has been corroborated by Portnoy (2012) who emphasized that generally Brazilian, Turkish, Malaysian and Indian investment in Africa is an avenue meant to ensure the continuous and uninterrupted extraction of natural resources. Therefore, Hurrell (2006) views the nature of India relations with developing countries such as Nigeria, as organized in a form that Nigeria basically provides India with crude oil, while India utilizes her domestic endowment of natural resources, great skill and flexibility to process raw materials it imports from developing countries such as Nigeria to empower her primary/extractive sector, secondary/productive sector and tertiary/services sector.

According to Bukarambe (2005), Indian FDI in Nigeria usually tends to be in the form of joint ventures, technical and professional consultancy services through which the goals of exportation of Indian capital, machinery and expertise are realized. He posits that through joint ventures and consultancy services, the economic performance of Indian FDI in Nigeria is enhanced. The rise of Indian FDI inflow into Nigeria between 1999 and 2007, it is believed was catalyzed by the emergence of a relatively stable domestic conducive environment for foreign direct investment. More so, Nigeria's fledgling democratic experimentation dubbed nascent democracy; the Obasanjo-led government's emphasis on private sector-led development which necessitated economic reforms and the birth of National Economic Empowerment Development Strategy (NEEDS); prepared the stage for the intrusion of finance capital from the capitalist West and the Newly Industrialized Countries (NICs) like India.

The Indian government and its nationals view Nigeria's return to civil 'democratic' rule as a window of opportunity to spread their tentacles and fortify their hold on the Nigerian economy. Explanations for the marked enhancement in Indian FDI inflows into Nigeria between 1999 and 2018 are to be found within this context. Furthermore, given the laudable giant strides India has recorded economically and her subsequent

abundant acquisition of capital and technology which hitherto had been the exclusive preserve of G 8 countries, she has joined the new scramble for Nigerian (African) resources as manifested in the steady rise of Indian FDI inflow into Nigeria within the period of study.

Apart from crude oil, Nigeria’s other exportable items to India include cashew nuts, wood cotton pearls, rubber and gum Arabic. On the side of India, her exports to Nigeria comprise the following-paper, wood products, textiles, plastic, chemicals, machinery, transport equipments, drugs and pharmaceuticals (Vasudevan, 2010). It is easy to decipher from the export portfolio of Nigeria to India that, the Nigerian manufacturing sub-sector, has not contributed so much towards enhancing the diversity of Nigeria’s exports, in her bilateral trade relations with India, between 2013 and 2018

Nigeria-India Oil Relations, 2013-2018

According to Pradhan (2008:37) “Since 1990s, the amount of Indian FDI in natural resources covering oil, gas and minerals has gone up significantly propelled by the strategic energy security issues and mostly led by public-owned enterprises. Though the foregoing views of Pradhan (2008) partly explain the boost in Nigeria-India oil relations within the period of study, we can boldly contend that it does not adequately explain the observable changes in Nigeria-India oil relations from 1999-2007. These noticeable changes in Nigeria-India oil relations within the period of study are as stated below:

- ❖ Enhanced private and public Indian investments in Nigeria’s oil and gas industry;
- ❖ The participation of private and public Indian oil companies in the oil licensing rounds of 2005, 2005 and 2007 conducted by the Nigerian government of Gen. Obasanjo (rtd) under its oil-for-infrastructure programme;
- ❖ The allocation of oil blocs to private and public Indian oil companies;
- ❖ Enhanced demand and importation of Nigeria’s crude oil by India.

**Table 1: India-Nigeria Bilateral Trade Statistics
(Value in US \$ million)**

	2013-14	2014-15	2015-16	2016-17	2017-18
India ’s Exports	2,668	2,681	2,222	1,764	2,255
India ’s Imports	14,098	13,683	9,949	7,659	9,501
Total Trade	16,766	16,364	12,171	9,423	11,756

Source: High Commission of India (2020).

However, India is the largest importer of Nigeria petroleum products. Out of the total India’s imports of \$ 9.5 billion from Nigeria, crude oil accounted for \$ 9.29 billion. In recent years, Nigeria has been one of the main sources of crude for India. Nigeria emerged as the fourth largest supplier of crude oil and second largest supplier of LNG to India in 2017 (High Commission of India, 2020). Deductively, this study asserts that there is a growing domestic demand for crude oil in India, which culminates in the rise of India’s crude oil import dependency- with her tentacles spreading all over oil and mineral resource-rich countries of the world in search of oil.

Instructively, this study contends that India’s enhanced appetite for the importation of Nigeria’s crude oil which incidentally enhances Nigeria’s balance of payments within the period of study, is not out of benevolence or cooperation in the Spirit of South-South fraternity. Far from it—rather India’s enhanced importation of Nigeria’s oil is a natural consequence of her an unavoidable exigent need to stay afloat in a fiercely competitive and energy-driven globalized capitalist economy.

Conclusion

On this account, the empirical evidence provided in the study indicated that Indian Foreign Direct Investment (FDI) undermined Nigerian manufacturers' capacity to produce capital goods between 1999 and 2007. On this account, it underscored the fact that the Nigerian government's determined efforts to boost manufacturing sector and promote capital goods production through viable foreign direct investment collaborations, serves as an avenue for capital accumulation for Indian manufacturers. However, the study demonstrated that owing to India's superior level of industrialization, her export portfolio is highly diversified while that of Nigeria is mono-cultural and mono-product led. In all, this study discovered that there is little Indian agricultural investments in Nigeria. Findings from the reviewed studies also showed that Nigeria needs to learn from the structure of India's agricultural sector. Based on the findings from the data collected, the following recommendations have been made:

- 1) The Nigerian government should adopt a cautious and balanced approach to the attraction of FDI and promotion of private sector-led development strategy. Much as FDI is desirable, the government should introduce a mechanism which ensures that FDI does not penetrate every critical sector of the Nigerian economy with a view to checkmating the foreign domination of the commanding heights of our economy by external finance capital.
- 2) The Nigerian government, export promotion agencies, ministries, exporters and other stakeholders should focus attention on identifying realistic export opportunities in Indian markets in order to boost and diversified Nigeria's export.

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