

Globalization: A Critical Analysis for Consolidating International Economic Development

Olawumi A. Osundina^a, Olasunkanmi Osundina^b, Dervis Kirikkaleli^c, Festus Victor Bekun^d, Melike Torun^e, ^a Department of Economics, Babcock University, Ilishan-Remo, Ogun State, Nigeria, ^b Department of Political Science and Public Administration, Babcock University, Ilishan-Remo, Ogun State, Nigeria, ^c European University of Lefke, Faculty of Economic and Administrative Science Department of Banking and Finance, Lefke, Northern Cyprus, TR-10 Mersin, Turkey, ^d Faculty of Economics Administrative and Social sciences, Istanbul Gelisim University, Istanbul, Turkey, ^e Istanbul University – Cerrahpasha, Vocational School of Social Sciences, Department of Banking and Insurance, Istanbul, Turkey, Email: osundinaol@babcock.edu.ng, skm4me@yahoo.com, dkirikkaleli@eul.edu.tr, festus.bekun@emu.edu.tr, melike.torun@gmail.com

The intricacies surrounding element of consolidation in international development leaves much room for doubt. The contention resides on certain efforts upon which many reforms, systems, theories, ideologies and philosophies like the Marshal Plan have been implemented on the international arena. Therefore, the concept of globalization in the economic affairs of states around the world most especially in developing nations has become a great concern. The results of economic development in many developing countries are constrained by debt crisis, external loan, unequal exchange, marginalization and exploitation in the structural economic system of the world directed by the Britton Wood Institutions. This paper, in order to dissect its intent adopts a content-based analysis cum historical perspective on how the world economic system in generating “global wealth” has affected economic life of developing countries. Nigeria was used as the reference point depicting its integrated economic life in global world. Study found out that the global economic system is full of unequal exchange detrimental to developing countries in Africa, most especially Nigeria. Hence, the paper recommends that globalization processes should be holistically reviewed to support rather than constraint development of the weaker states.



Key words: *Globalization, Economic Development, Consolidating International Development and Nigeria.*

Introduction

The intricacies surrounding element of consolidation in international development leaves much room for doubt. The contention resides on certain efforts upon which many reforms, systems, theories, ideologies and philosophies like the Marshal Plan have been implemented on the international arena. The policy of economic assistance, perhaps, most time, is political, an interest seeking venture under the disguise of support for economies trying to implement reforms. The 1990s is one of the great watershed decades in economic history. Equally, the end of communism and the principle of state-led development in most developing countries have been disregarded. Therefore, recent postulation suggests that if global consolidation is to be attained, the United States and other liberal democracies should act by harnessing global capitalist wealth to better both the poor and the rich countries in the world economy system. However, the greatest foreign policy error might be that the alignment of economic systems would be automatically achieved.

Hence, concerted efforts to regulate a globalized economic development where systems of unequal exchange are addressed for the purpose of limiting issues of constraint, exploitation and conditionality on weak states is highly imperative. Consequently, the aspect of market forces and economic buoyance promoted by the Bretton Wood institutions and the industrialized capitalist democracies might not be the answer. Thus, attaining economic consolidation in international development is by recognising 'globalization of values' which is a contribution from all to global wealth. Therefore, the way to attain this, become the crux of this paper.

Background to the Problem

The evidence to further deepen the integration of the developing countries into the global trading system calls much for concern. An argument on one hand has always been the perception that no country is an island, therefore, trading system and financing is a joint venture approach. Another position is that raw materials, goods and services are not common to everyone, hence, it suggests that every country must interact economically and politically with one another to fill this created gap of resources. Though, again, divergent perception equally exists to the above positions. However, global reality has situated countries under the whim and caprices of certain institutions channelling economic direction towards development. The above scenario has brought about concepts like globalization, liberal

economy, foreign direct investment, multinationals, world trade organization, external loan, financial development just to mention a few.

One major critical measure in the argument against the above is the belief that unequal pattern of trade exists among countries in the world. Most notably, the polarization between the North and the South. This theory of unequal exchange has given birth to term of trade that is never a reflection of balance of payment. Also, dependency is created; resulting into exploitative acts by the Core (developed) over the Periphery (underdeveloped). Moreover, this capitalist tendency of unequal exchange amplified further the creation of surplus values which has become the benefit of the capitalist countries of the West over the developing countries or the Less Developing Countries (LCDs). Suffice, also to say that, global surplus value and underdevelopment is a historical relational issue. Therefore, a review of these activities is necessary, in view of the fact that, some countries in Asia, during their march to economic development did not toil the line of the West towards attaining development. Hence, question to answer is: do leaders and policy makers in developing countries and particularly Africa need a rethink of certain activities going on in their countries?

The question above paves the way for serious critical thinking. Against this backdrop, this paper critically examines trading pattern system and the concept of financing in a global organised world. An historical approach to the element of financing to restructure the economy of Europe was dissected. The initial essence for this, humanitarian angle to it when it was first used in Europe before administering to developing world will be examined. This paper equally exposed the theory and practice of the system of unequal exchange vis a vis Western and developing countries. By engaging in this interrogative venture, we will be able to measure the implication(s) of the role of these institutions on the development of countries in the world. Consequently, in order to x-ray properly, our search light will beam on the activities of the Bretton Wood Institutions but more importantly on the World Bank and by extension its other institutions; their perceived role in the developmental efforts towards economic development in countries seeking assistance and finally, the paper addressed the way(s) in which consolidation of economic development would be achieved globally between the strong and the weak economies of our world.

Historical Perception to Financing Model in the World

History connotes activities of past endeavours, origins of a situation and the event that brought about a new world order or system. Global financing or development financing has a history born out from the depressed post World War II situation. Tracing this pattern, studies show how economic recession to global financial structure also occurred during the Great Depression of 1929 and the catastrophic aftermath of economic crumbliness that was



experienced. The result of these events led to government intervention of public works and monetary policy autonomy. The Keynesian theory solution to the great depression era brought in the interventionist role of the state of public enterprise to replace heavy private enterprise practiced then. Equally, the collapse of economy in Europe as a result of the war, intensified effort in rebuilding structures and infrastructure upon which to again resuscitate economic buoyance of the West. This effort called the Marshal Plan complimented by the concept of the “humanitarian’ or ‘welfare state’ in Europe invariably translated into the establishment of the Bretton Wood Institutions situated in the United States of America.

After the effort to rebuild was met in Europe and economic buoyance was achieved, the West thought it was wise to translate global wealth to Africa in order to help them out of poverty and various socio-economic crisis ridden its states. But unfortunately, the implementation of this assistance model resulted into various terms “debt crisis”, “debt trap” and “debt burden” because of conditionality attached in its practice to Africa and the developing countries. Furthermore, liberal economic brought about open free market system where importation and investment base will substitute lack of resources found in a state, this, also resulted into foreign portfolio or foreign direct investment (FDI) in developing countries. Although, in today’s market, certain opinion like the “Washington consensus” coined by John (1989) which underline the markets economy and openness of international trade are, also, according to Robert (2005) economies policies such as loans, reform conditions driven by international Monetary Fund, and World Bank. Many of these policies according to Meltzer Commission are inimical to economic growth of developing countries hence a call for restraint in their role and function. The reason for this curtailment will be discussed in another section.

The argument, drawing it home to Africa is that, the construction of global financing was initially done for the West and not Africa. In the rhetoric, as commented by many scholars, the implementation of transferring wealth or the “humanitarian” concept or “welfarism” nature of the Marshall Plan was done in aversion and at variance unlike its implementation in Europe to Africans. These aversions and variances are the reflection of conditionality, debt crisis and economic dependency seen across in many states in Africa.

Therefore, the question to address in the next section is whether government and policy makers in Africa need to reconstruct the trading pattern system of the region with the outside world? Is the integration of the developing countries like Africa, into global economy productive? What is the benefit of practicing economic liberal or free market systems when comparative advantages are not derived? Could there be a role for protectionism in the economy affairs of the developing countries instead of the open up market system concept promoted by these institutions of the West? Many more of these are the platform of discourse to address before we can arrive at a consolidating international economic development in the world.

Trade Pattern System of Economic Liberalism

The history of trade is as old as man itself, punctuated by wars and different beliefs system. But the importance of trade on civilization has produce an interest in government to get involve in economic reform that will leverage economic growth of their regions. The concept of economic liberalization which limit government role in incentive, restriction and protection of trading system between nations has become a scholarly and political debate because of the perceived benefits trade has on the well-being of citizens, most especially in developing countries.

The major premise upon which Economic Liberal hinge is the support for free trade. A freedom of some sort imbedded in economic liberalization that does not restrict the functional operation of activities. This position was promoted by classical economists like David Ricardo and Adam Smith, who strongly believe that freedom in an economic system hasten faster economic prosperity of civilizations. Scholars in this school of thought are of the opinion that economic liberalization creates jobs, fosters economic growth, living standard and the improvement of consumer choice in the marketplace.

However, most arguments against trade liberalism is its devastating effect on the ecosystem of the marketplace and its negative effects on weak economies. The major contention on trade liberalization is that trade negotiations should practice fairness in trade related matters to developing countries, like Africa, instead to further advance the markets of deprived countries to an unequal competition.

Therefore, in our discussion of this theory, Adam Smith (1723-1790) perspective will be employed. He is the founder of economic liberalism. His theory could be segmented into four major areas

1. The 'natural' order of the economy.
2. The individualistic idea of freedom.
3. Self-interest: driving force in the economy.
4. Competition: the wheel of the economy.

However, before we discuss these areas, let first see what constitutes the foundation of this theory. Three major doctrines were propounded namely: land, capital and labour. According to many scholars, only labour makes the other two factors meaningful. Then comes the concept of division of labour which suggest according to Franz (2004), was the necessity of bartering – an exchange of goods for goods with its attendance problem of price. Furthermore, Adam Smith differentiates between what he called natural price and market price. This above position underlines the fact that the natural price will be determined by supply and demand in an environment of free competition. With the above stated premise to

the theory, let discuss the linkage of these areas in order to understand the promotion of global economic integration.

The ‘natural’ Order of the Economy

The basic premise upon which economic liberalism was crafted by Adam Smith which was equally followed by many proponents is the tenet that there is a strong link between ‘natural’ human being, in ‘natural forces, and in ‘natural’ order of society and the economy. The theory behind this is that our natural world is order by natural harmony and by extension such orderliness is equally a platform to drive harmony and stability in the economy affairs of nations. Hence, this theory negates an interventionist approach by the State which according to him will bring disharmony and distort equilibrium level that could promote economic development of the natural system.

Individualistic Idea of Freedom

Upon that perception, according to Franz (2004) comes the individualistic idea of freedom which promotes economic liberalism but negates a medieval guild system as well as all the components associated with it. Consequently, liberalism established the exclusive right of humans to property, contract and competition as well as liberty to trade and industry. According to Adam Smith (1776), any forms of favouritism should be disabused and the theory of Laissez passer meaning “let them do, let them go” should prevail thereby limiting the interventionist role of the state in the economy. The theory is of the view that State planning and intervention disrupt economic process, hence, government should only concern itself with protection against external forces, maintenance of law and order with providing social amenities and essential public institutions such as school, road, hospital just to mention a few.

Self-interest: Driving Force in the Economy

Over the years, certain principles upon which Adam Smith had based his thesis on had been discussed in countless textbooks. However, very few books have captured the main principles and complex details in the Wealth of Nations. In order not to make same mistakes of complex interpretation, the main launching point will be made here, which is that in economic life man’s action is always motivated by selfish interests. This self-interest or individual intention is the perceived invisible hand in the scheme of things. Further argument was that, with the right strategical framework, men following their own self-interest would serve the general good.

Competition as Steering Wheel of the Economy

Consequently, in furtherance of his thesis, comes the concept of the invisible hand of God which brings about the act of competition in the economy. According to Franz (2004), self-interest is the motivating drive in the economy while competition is the steering wheel. This position of individual interest in a competitive environment brings about harmony in the common hoop of the economy. The premise upon which Adam Smith established his thrust is that everyone in relations to the harmony of the land without violation to the law of justice, will enjoin and pursue his own interest in accordance with that of others. Competition we must know is a guarantor of individual interest because the absent of that in the economy bring about gains to the controller of the means of production. Such producer can increase price, exploit, marginalize and alienate consumer to his own advantage which is against the interest of the whole community. Competition, therefore, promotes individual interest to establish order in the economy.

This is the major perspective of classical economic liberalism. Hence, upon this built the ideological economic system which has developed into what is known now as capitalism. This system, also being advance in international economics, propels the concept of globalization and capitalism in the integration of the world for trade and finance development. Hence, capitalism will be discussed next to dissect how developing continent like Africa has been integrated into global economy.

Capitalism in a Globalized World

The initial platform for market enterprise was based on private initiatives but not until the experience of the great depression of 1929 when the then Russia nation was not affected with the economic recession because of their public enterprise market-based system that many countries decided to shift away from private enterprise to public enterprise. The solution provided by Keynes and many others during that era brought about state-government led intervention in the economies of nations. Equally, across many nations, during the independent era, for many developing countries, heavy intervention and government participation in the economy was fashionable and trendy. For example, before now, in Nigeria, government ownership of public enterprise was the major factor in the economy. However, recent promotion for government to only be the enabler, regulatory agency of the economy has precipitated clamour for private ownership based on market system (Osundina, 2014; Mohammadi S, Yekta P. 2018; Bellavin AM, et al 2018; Rasooli, M. and Abedini, M., 2017). Hence, major enterprise controlled by government has been sold to private individual. This practice has amplified the integration of foreign flavour in a domestic market-based system. While economies in the world, mostly the developed countries, are promoting opening up concept, their industries are busy taking over territories in the perceived colony



regions. Since private enterprise has taken the front burner, government activities have been reduced to that of enabler and regulatory of the business environment, this suggest to a large extent that, ownership of industries should be given to the private while government makes business environment conducive and attractive for local and foreign investor's participation. The results of the above has brought about intensive capitalist tendencies system across the world where the rich become richer and the poor become poorer. This by extension instituted a dependency structure among nations of the world. This system, on a grand scale, is harboured and promoted by certain institutions which will be discussed but immediately after the concept of globalization.

Globalization- The Spread of Capitalism

The concept of globalization has amplified integration of foreign flavour in domestic a market-based system. While economies in the world, mostly the developed countries, are promoting opening up concept, their industries are busy taking over territories in the perceived colony regions. The promotion of globalization around the world has resulted into the advancement of capitalism with the spread of surplus values cat the expense of the weaker nations. This is one of the reasons why the concept of globalization has been captured as an evil element of imperialism. From the foregoing, intensive capitalist system across the world as created a sharp divide where the strong become stronger and the weak become weaker. Francis Fukuyama in his book titled "the End of History and Last Man Standing" submitted that globalization is an exhaustive economic system by the west without a remedy for alternative measure elsewhere.

The thrust in promoting globalization around the world is to open up economic boundaries where restrictions are removed and all is free to enjoy mutual benefit in investment, trade, and the inter-dependency of exchange in goods and services so as to leverage quickly the desired development. Therefore, policies of deregulation and removal of barriers on international trade become desirable. Furthermore, proponents of this concept are of the view that the economy should be based on private enterprise rather than public enterprise that gives credence to government in driving business activities.

Giddens (1997) posit that globalization is an act of modernization through the use of institutions. He equally went further to assert that globalization is a colourization of different elements taking place at different levels and sectors of the society. Finally, he asserted that this act can be viewed in the function and operation of multinationals, firms and financial institutions who subtly control economy affairs of the world. Another theorist, Robinson sees globalization as the spread of capitalism in the integrated economies of the world.

In support of the above element of globalism, William (2004) views the phenomenon as a system embedded in technological and information drive. This technological drive has created a global village that transcends national boundaries.

Consequently, globalization has not only engendered growing interdependence, it has also given rise to sharp international inequalities which can be described as an “uneven” playing field’. An activity generated by capital and technology influence by developed countries over the weak nations in the world. These irregularities in the global order are the established inequalities around the world in terms of income distribution (ECLAC, 2002; Atarzadeh Z, Seyedi SM. 2018).

Globalization and the Nigerian State

Notwithstanding many economy changes going on, such the effect of good reports is invalid in many developing countries. Hence, this made Julius Ihonvbere sadly argue that:

Globalization offers Africa the opportunity to be fully integrated into the emerging global capitalist order to exploit the developments in science and technology, the new information revolution, and the expansion of the global market. Such integration allows opportunities for trade investment, foreign aid and support for development objectives. But in spite of these apparent benefits, the challenges in the world system hold the possibilities for further marginalism (Ihonvbere, 1996; Sanjurjo-González H, et al 2019).

The thesis of his argument rests on the fact that globalization as a concept is detrimental, exploitative and further promotes poverty in the developing countries. The reason for this according to him is the way and manner in which the developing nations like Nigeria have been integrated into the world economy. Such interaction and integration along trading systems is not even and brings about unequal exchange.

The point to be made here is that globalization is not only a force of marginalization but as posited by Adedeji (2005), it is inequality and also a factor of fragmentation. Evidently, globalization has brought in economic integration and easy flow of economic borders but sadly, it has increased the element of divide between the rich and poor countries in the international arena. A country like Nigeria, which is still predominantly a consuming economy and mono-cultural in nature is at disadvantage in the international trading system of the world. Scholars like Egbaju (2007) posit that present state of developing countries who largely depend on agricultural products as medium of exchange lose greatly in trade driven by American globalization. Equally in the argument of Mkor (2012) he was of the view that international trade cum financial integration brings woes to the balance of payment of many underdeveloped countries and by extension affects their national development

Moreover, when we examine the concept of external loan propaganda by the West propelled by the IMF or the World Bank to leverage economy activities and fill up revenue stagnancy of the developing nations like Nigeria, it is crystal clear that such economic policy has crippled and created great lacuna for development and growth. Reason why Osundina (2014) submits that “when policy becomes detrimental and it affects socio-economic life of the people, it behoves on policy makers to be proactive and change the course of direction in order to salvage the social well-being of the citizen.” Many of these constraints from external loans have created economic burdens which has resulted into exploitation by the donor on the recipient.

The interaction of economic activities between and among nations, most of the time, within the international arena has always favoured the Core against the Periphery. The activities of the multinational over the years in Nigeria, most especially in the oil producing states, has been detrimental to the citizens of such region and the country as a whole. Even the promotion of technological transfer from global interaction has failed to manifest in Nigeria. Therefore, the implementation of globalization as a concept in Nigeria and many other developing countries has not been positive as expected (Yimer ST, Feza NN, 2019).

Theory and Practice of Development Financing by the World Bank

The World Bank is one of the agencies of the Bretton Wood Institutions saddled with the responsibility of providing capital base assistance for infrastructural development upon which economic development of countries would be attained. Therefore, attaining development has been the headache of many developing countries. However, development itself has been seen by some scholars as an enterprise and to others a scholarly discipline, but as a concept, development assumed a centre stage immediately after the World War II. Historically, the war brought a challenge to the Western world on how to revamp the economies. The Marshall Plan was put forward in 1947 by George Marshall which brought about the institutions that would help manage this process of promoting economic recovery of Europe. This initiative, such as the International Bank for Reconstruction and Development (which soon came to be known as the World Bank) were created for the task.

This new world order to secure stability and avoid a third world war was premised on promoting free trade and by organizing an exchange system for foreign currency which made free trade possible in practice. It also furthers the element of borrowing to leverage economy growth and development of nations that are in recession, or at stagnancy status. Hence, development financing became fashionable, mostly in developing countries and by extension nations struggling for economic stability so as to achieve, according to Osundina (2014), a policy intervention that will affect social, economic and well-being of the citizenry.



Sadly, countries who subjected themselves under the system of development financing to liberate their economic stagnancy got their fingers burnt. The experiences of some countries like Poland, Hungary, Yugoslavia, Bulgaria, Mexico and Nigeria came to the fore. Economic stagnation that rocked the Poland regime led them into bankruptcy at the end of 1970s. This position of economic doldrums resulted in the country borrowing and by 1987 the debt profile of the country had risen to \$42 billion. Equally, on record, literature established that most of the Latin American governments were under foreign debt by 1983 while Hungary and Yugoslavia was on critical financial crises by the mid-1980s, and Bulgaria defaulted on its external loan by 1980s. Equally, profligate countries like Nigeria and Mexico despite during oil boom era went bankrupt in 1980s because of wastefulness, inefficiency and corruption as a result of state-led approach towards economic development.

The failure of this state-led strategy for development was possible because of the deception promoted by these development financing agencies to leverage economic development even when many of these nations do not need such finances.

Consolidating Economic International Development (Capitalism and Global Financing)

To achieve consolidation towards economic international development, it is suggested that present business procedure, rule of engagement, and structures might have to change. One major reason for this is because in the international circle, perception is that the sympathy of the multilateral agencies has come too late, and is too little to make a difference. This perception is hinged on the fact that scholars felt that the International Monetary Fund is currently a shadow of itself and the World Bank influence is diminishing to outside Africa. Also, the concept of liberalism and no restriction in trading system by World Trade Organization (WTO) is meeting a tide of protectionist sentiment from countries in the first world and by extension gradually being opposed by many indigenous industrialists in Africa by promoting protectionist policy for their domestic industries.

Equally, this is based on the fact that manipulative tendencies by the stronger countries are vividly melted on other countries in the world system arena. For example, the international rule projected by WTO on dispute settlement is being contended by the United States because it might limit its power of sovereignty as the police of the world to address international lawlessness rather than the mutually negotiated international law. Many of these are the riding stone upon which the US enjoys in pulling out, for example unilateral trade sanction on Japan, instead of allowing system of rules regulating international trade prevail.

The glue that will eventually bond the world system is not markets per se, but the international rule of law. The integration of the world economy and its interaction cannot be

left totally in the hand of a single entity. Although global market integration in the nineteenth century has hit the rock under the control of Western powers during colonialism, imperialism and the likes. Presently, perceived weaker nations who are joining and get integrated into the world system and global institutions do so because of the belief that such brings sovereignty protection as a result of the agreed upon international rule of law. But when such perceived protection and rule of law to guide become a yardstick of exploitation and marginalization, consolidation of our collective international economic development will be challenged.

Therefore, the ultimate consolidating power for international economic development lies in the egalitarian international rule of law that was the initial premise for assistance of humanitarian and welfare projection of global wealth to advance developmental efforts in Europe and later across the world. The present structure of unequal exchange, exploitation, marginalization and alienation of economy production of global capitalism, if not properly addressed, will ruin any form of consolidation towards international economic development.

Conclusion

The premise for advancing free trading system across the world has resulted into a global economy where exchange pattern of economic activities has been seen to be unequal. Some of these patterns are reflected in the method of financial development by various institutions, the level of support for international law and the perception that market system is the ultimate defining element in the practice of global economy. All these, put together, have created some challenges towards effort of consolidation in global development. Consequently, not until the structural platform upon which economy activities driven now is changed to a new form of international law that recognises this unequal exchange and limit platform for exploitation, marginalization and alienation on the developing countries to attain meaningful trading system that promote growth of domestic industries; consolidation efforts will still be challenged.

Therefore, leading economies, for instance USA must continue to show leadership position, according to Jeffrey (2010), “by not circumventing rules and looking for short term-trade over its competitors, if not, Americans will find themselves quickly descending into a swamp of mercantilism and trade conflict as other countries abandon the agreements of the international trading system”. Consequently, the final premise to achieve this international economic consolidation is for America to continue to uphold the principle of an integrated, law-bound world system. Equally, other advanced democracies should implement and demonstrate true assistance policy that do not constraint the developing countries nor exhibit capitalist tendency exploitative acts over the less developing countries. Equally, globalization processes should be holistically reviewed to support rather than constraint development of the



weaker states. Until this is achieved, new international world order and consolidation cannot be instituted for global peace and prosperity.



REFERENCES

- Adam Smith (1776). *An Inquiry into the Nature and Causes of the Wealth of Nations*. London
- Collier, P., Elliot, V., Hegre, H., Hoeffler, A., Reynal-Querol, M., Sambanis, N. (2003). *Breaking the Conflict Trap: Civil War and Development Policy*. Washington, DC: World Bank.
- Franz, J. (2004). *Economic Liberalism, Marxism and Critical Judgement*. St Augustine College of South Africa.
- Giddens, A. (1997). *Globalization: Theory and Experience*. Infed.org/mobi/globalization-theory-and-experience. Accessed on February 28, 2018
- Isaac, O. A., Willie, A. E. & Nathaniel, D. (2012). *Peace, Security and Development in Nigeria*. Society for Peace Studies and Practice. Archers Press, Ibadan.
- Jeffrey, S. (2010). *Consolidating Capitalism*. The Earth Institute. earth.columbia.edu/sitefiles/file/about/director/documents/jrlfy1995.pdf. Accessed on February 20, 2017.
- Oni, K. J. (2015). *Globalization and National Development: The Nigerian Experience*. *Review of Public Administration and Management Vol 3, No7, July 2015*.
- Osundina, O. E. (2014). *Public Private Partnership and Economic Development in Lagos State, Nigeria (2006-2013)*. A PhD Thesis at Babcock University, Ilishan Remo, Ogun State, Nigeria. Babcock University.
- Osundina, O. E. (2014). *Policy-Based External Loan and the Nigeria Economy*. *Journal of Research and Development Vol 2, No3, 2014*.
- Williams, P. (2004). *Transnational Organized Crime and National and International Security: A Global Assessment*.
- World Commission on the Social Dimension of Globalization (2004). *A Fair Globalization: Creating Opportunities for all*. Geneva, Switzerland: ILO Publications.
- Atarzadeh Z, Seyedi SM. The relationship between the use of information technology and organizational learning and creativity of employees of Tejarat Bank (Case Study: Tejarat Bank of Shiraz). *UCT JOURNAL OF MANAGEMENT AND ACCOUNTING STUDIES*. 2018;6(04):1-0.



Mohammadi S, Yekta P. The Effect of Emotional Intelligence on Job Satisfaction among Staff Nurses in Intensive Care Units. *UCT Journal of Social Sciences and Humanities Research*. 2018;6(02):1-7.

Bellavin AM, Krylasova NB, Podosenova YA. Import belt set of perm medieval cis-urals in Hungary. *Opción*. 2018 Dec 28;34(16):151-81.

Sanjurjo-González H, Alaiz-Moretón H, Ramón N, Labrador B, García I. Using an Ontology-based Approach to Build Open Assisting Tools in Foreign Language Writing. *Journal of Information Systems Engineering & Management*. 2019 Sep 15;4(2):1-0.

Rasooli, M. and Abedini, M., 2017. The Relationship between Organizational Support and Job Satisfaction of Experts and Managers of Islamic Azad University of Qeshm and Subsidiaries (International Units, Medical, Sama, Hormuz and Khamir). *Dutch Journal of Finance and Management*, 1(2), p.42.

Yimer ST, Feza NN. Learners' Conceptual Knowledge Development and Attitudinal Change towards Calculus Using Jigsaw Co-operative Learning Strategy Integrated with GeoGebra. *International Electronic Journal of Mathematics Education*. 2019 Sep 24;15(1):em0554.