

Chapter 23

Entrepreneurship Development Interventions as a Pragmatic Approach to Political and Economic Restructuring in Nigeria

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ABSTRACT

This study discusses the imperative of entrepreneurship development interventions as pragmatic responses to political and economic restructuring in Nigeria. The qualitative research method, which entails a systematic collection of information extracted from government documents and scholarly articles, was adopted. The extracted information was critically reviewed and synthesized using content analysis. The chapter found that political and economic structures in Nigeria are largely ineffective and require urgent restructuring. For political restructuring, there is a need for constitutional amendments, while for economic restructuring, the establishment of industrial clusters to reinvigorate entrepreneurship development interventions is imperative. The study concludes with policy implications and suggestions for further research.

DOI: 10.4018/978-1-7998-5116-5.ch023

INTRODUCTION

The most critical barriers hindering Nigeria's search for peace, national unity and sustainable progression towards a circular economy are the dysfunctional political and economic structures, which have continued to reinvent themselves as bad governance, political corruption, violent ethno-political agitations, resource dependency curse and endemic underdevelopment. The global community focuses a circular economy - a contemporary attempt to rethink development in a manner that integrates economic activity, social concerns and environmental wellness. Specifically, Murray, Skene and Haynes (2017, p. 369) define circular economy as "an economic model wherein planning, resourcing, procurement, production and reprocessing are designed and managed, as both process and output, to maximize ecosystem functioning and human well-being". The economic growth of China and a number of Westerns countries is linked to the acceptance, exploration and implementation of the ideals of a circular economy (Ellen MacArthur Foundation 2012; Preston 2012). Particularly, the two successive 'Five Year Plans' of the Chinese government is driven by the model of circular economy (Zhijun & Nailing 2007). The circular economy is a sustainable economic model that offers a new chance of innovation and integration between natural ecosystems, corporate businesses, people's daily lives, and waste management in a complex the ecosystem (Ghosh, 2020).

Furthermore, a circular economy thematically is framed to address three dimensions of sustainability – Economic, Social and Environmental often called Sustainable Triangle (ST) or Sustainable Development Triangle (SDT) in the development literature (Munasinghe, 1994; Munasinghe, 2012). Unfortunately, the thoughts of the Nigerian government and the various ethnic nationalities in Nigeria are far from the ideals of circular economy, rather, they have continued to nurture mutual distrust and suspicious among themselves with little consideration for social, economic and environmental sustainability. The spirit of cooperation, solidarity, patriotism and national unity that drive a circular economy is very weak or even non-existence, as evident by the unending incidences of fighting and killing over land resources in Benue, Adamawa, Zamfara, Plateau and other parts of Nigeria. The three dominant ethnic groups view and judge one another from the prism of ethnicity - firstly as Yoruba, Igbo and Hausa-Fulani before recognising their Nigerian citizenship. Consequently, the national identity question (NIQ) needs to be addressed because it embeds in the nation's polity political contestations and unhealthy rivalry among the ethnic nationalities. For long scholars, academics and policy analysts have warned that, the recurring national identity question needs to be addressed through restructuring of the present federal structure, which suddenly reinvent itself into a unitary structure (Osaghae, 1990; Naanen, 1995; Sagay, 2008).

Similarly, political leaders, politicians and academics have always cautioned that Nigeria's current federal structure is an anomaly, hence needs to be redefined, refocused and restructured in line with the true ethos of federalism. The beneficiaries of the status quo (members of the National Assembly, Ministers, Governors and those holding political offices) have always ignored the clarion calls for political and economic restructurings. Several attempts had been made in the past with empty promises from the regimes in power. The 2014 Constitution Conference was the best attempt at restructuring, but the timing, membership composition, acceptability of the resolutions by some elements and lack of political will by President Goodluck Jonathan's government to get the constitutional amendments implemented before handing over to another regime were major shortcomings of the 2014 restructuring process. The manifestations of failure to restructure have reared their ugly heads in the forms of bad governance, institutional corruption, unending violent agitations, rising poverty, growing unemployment, endemic

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