International Politics of Oil Monomania and Food Security: The Nigerian Case

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ABSTRACT

Food security has assumed a prominent role in international politics not only for traditional state actors but also of giant multinationals ranging from large scale Western farming, agro-allied corporations to pharmaceuticals and global food supply and retail channels. This study seeks to examine Nigeria’s oil dependency and its negative effects on food security. It considers the impact of Sovereign Wealth Fund (SWF) in Nigeria as compared to Norway and other countries operating SWF. Data were generated using secondary sources. The paper argues that the continuous reliance of Nigeria on oil is largely associated with increased poverty rate resulting from boom burst cycle which accompanies it. It argues that in Nigeria, the SWF has not achieved the purpose for its adoption. Hence, amidst abundance, a high percentage of people living in oil exporting countries (especially Nigeria) tend to linger in poverty. The paper recommends, among others, that oil dependent countries like Nigeria should invest large oil proceeds to other sectors of the economy like agriculture, human resource training and development, and entrepreneurship. Also, good economic management of oil wealth using the SWF and sound fiscal policies are needed to achieve impressive standard of living in Nigeria.
Keywords: Oil monomania; food security; multinational corporations; agriculture; sovereign wealth fund (SWF).

1. INTRODUCTION

"Food insecurity is at the intersection of many disciplines, and the factors perpetuating the crisis are largely diverse – population, social inequalities, nutrition and health, power monopolies in the international stage, giant market drivers, among others. The issue encompasses not only the daily ability of an individual, a house hold, and a nation to acquire or produce enough food to eat. Rather, in addressing such concern, importance must also be given in dissecting the inter-temporal duty to seek sustainable food source"[1].

For instance, between 2007 and 2008 global food prices escalated. “The price of wheat around the globe rose on average 130%. Energy and commodity prices fell in the latter part of 2008 due to a weakening global economy, but food prices again hit record levels in the first half of 2011 and are predicted to remain high for the foreseeable future”[2,3,4,5]. This unhealthy situation has redirected the attention of many countries towards the issue of food security, and Nigeria is not an exemption.

In Nigeria, the discovery of oil and its subsequent boom in 1973-81 generated complex changes in the structure of the polity and affected other sources of revenue in the country negatively, especially agriculture. [6] noted that as a result of this, the Nigerian economy has taken a retrogressive order, a situation which has generated serious problem to the non-oil tax revenue sectors, thereby increasing the level of food insecurity in the country. According to [7], irrespective of the large revenue generated from export and domestic sales of petroleum products, the negative impacts of the oil sector as regards its returns and productivity is still questionable. Statistics have also shown that many oil-rich countries of the world are most-likely to suffer high-rate of poverty, food insecurity, and malnutrition. Recently, food availability, food security as well as food safety have therefore assumed a prominent role in international politics not only for traditional state actors but also of giant multinationals ranging from large scale western farming, agro allied corporations to pharmaceuticals and global food supply and retail channels. This interrelatedness between global food shortages as well as gains thereof has resulted in the emergence of a new ‘world order’ in which big businesses, international organizations, governments and politicians interrelate at a level reminiscent only of exploitation.

“A series of close connections and interrelationships exist between the largest firms in the food industry and international institutions for the regulation of trade and governments in the developed world. These relationships, however, are themselves not new. There are close linkages between the state and monopoly capitalism. Similarly, there is a connection between the development of monopoly capitalism and imperialist exploitation, and war. Many of the connections are readily seen today in the food industry. Also, globalization has brought these relationships into the open and it is clearer than it was previously”[8].

The objective of this paper is to collect and examine available literature on food security and Nigeria’s monolithic oil dependency. It will explore the socioeconomic and political environment at the national and international level as the principal determinant of food security, its supply and consumption. It will also consider the Sovereign Wealth Fund (SWF) and how it can improve the living standard of Nigerians, comparing Nigeria with other operators of SWF like Norway. The work will further provide a clear picture of what is to be done to ensure that Nigeria plays a dominant role in the global food market with its multiplier effect on greater food supply in Nigeria by tracing the various threads of analysis and influence of food security in international politics which have resulted in the present day global inequality, drawing links, contradictions, dilemmas and conflict, among other issues.

2. CONCEPTUAL CLARIFICATION

Within the context of this research, some concepts are recurrently utilized. Therefore, in order to ensure adequate understanding of this study, its validity and reliability, the following concepts are clarified.

2.1 Food Security

The issue of food security first imaged during the 70s to answer the question of how nations can command adequate food that is enough for their people. To better comprehend what food security
connotes, one must have an idea of the meaning of food insecurity. Food insecurity is the inability of a person to have access to adequate food. This can be temporary or chronic. Temporal food insecurity may arise from seasonal scarcity, unemployment, etc. Food insecurity is the inability of a person to have access to adequate food. This can be temporary or chronic. Temporal food insecurity may arise from seasonal scarcity, unemployment, crop failure, etc which makes the household unable to have a nutritionally adequate supply of food. It is a sudden (and often precipitous) drop in the ability to purchase or grow enough food to meet physiological requirements for good health and activity [9]. On the other hand, chronic food insecurity exists when a household is unable to meet their dietary needs for a long period of time. Chronic food insecurity arises from persistent lack of resources to produce or acquire food [10]. Now considering food security, it is not a new phenomenon; United Nations (1975) states that:

“Every man, woman and child has the inalienable right to be free from hunger and malnutrition in order to develop fully and maintain their physical and mental faculties. Accordingly, the eradication of hunger is a common objective of all the countries of the international community, especially of the developed countries and others in a position to help.”[11]

Since the 1974 Rome conference the whole concept has “evolved, developed, multiplied and diversified” [12]. “Food security exists when all people, at all times, have physical and economic access to sufficient, safe and nutritious food that meets their dietary needs and food preferences for an active and healthy life” [13]. Food security has three basic dimensions: food access, availability and use. Food access connotes the ability of households to purchase adequate food, availability relates more to the country and implies that there must be food in sufficient quantity at all times, while food use implies the understanding of basic nutrition and their application.

[14,15] agrees that “Food security exists when a country has the ability to produce adequate food, ensure the economic welfare and survival of peasant farmers and producers, protect food preferences as well as the people’s physical and economic access to adequate, safe and nutritious food for healthy living. [16] further simplified this concept be stating that “a country is food-secure when majority of its population have access to food in adequate quantity and quality consistent with decent existence at all times”. The point of emphasis here is that food must be available and must meet a generally agreed level of dietary standard in terms of protein, calorie, minerals, etc which is needed by the body, and the people should be able to acquire a sufficient quantity [17]. It can be reiterated that the central element in this definition is food availability and the possession of means of acquisition [10].

2.2 Oil Monomania

Oil monomania is an exaggerated enthusiasm for or preoccupation, usage, and exportation of mineral resources, specifically petroleum products. Oil monomania explains an over dependence on petroleum products as well as its exportation. The Nigerian economy, for instance, is built around oil exportation and this accounts for about 91% of the country’s Gross Domestic Product (GDP). The discovery of oil in Nigeria in 1956 at Oloibiri in the Niger Delta region, which was supposed to be a blessing to the country, has in turn become a burden to the leadership of the country who lack the zeal and political will to efficiently and effectively utilize the large revenue accrued to the federal treasury from oil exploitation, as well as the total abandonment of agriculture and other useful sectors of the Nigerian economy, thereby creating untold hardship to the indigenous people of the country and also intensify the gap between the poor and the rich in the Nigerian society. According to Budina and van Wijnbergen oil, from its discovery till date has constituted a dominant factor in Nigeria’s economy [18].

Oil monomania has intensified political struggle and violence, ethnic revelry, hatred and disunity in Nigeria. This is as a result of the activities of politicians who possess the power to decide how to generate as well as spent the revenue from oil exploitation. Surprisingly, as Nigeria continues to top the chart of oil wealth in West Africa, the dividend of this abundance has been felt by a few. While, a larger population of Nigerians, including those living in oil rich regions are still suffering in poverty and penury.

It will be a poor judgment to point at unstable oil earning as the sole cause of low economic performance of Nigeria. Other factors like the inability of government to utilize productively the financial windfall from the export of crude oil from
the mid-1970s to develop other sectors of the economy cannot be exonerated. So far, the oil boom of the 1970s led to the neglect of non-oil tax revenues, expansion of the public sector, and deterioration in financial discipline and accountability. In turn, oil-monomania exposed Nigeria to oil price precariousness which threw the country’s economy into disarray. It is important to note that one of the hardest resources to utilize properly is petroleum. It is no news that oil monomaniac countries seem susceptible to policy failure owing to the weakness of preexisting institutions in places where oil for export is found, their frequently authoritarian character, and their relationship with multinationals [19]. Further;

Oil-dependent countries suffer from what economists call the “resource curse.” In its simplest form, this refers to the inverse association between growth and natural resource abundance, especially minerals and oil. This association repeatedly has been observed across time and in countries that vary by population size and composition, income level, and type of government; it is so persistent that has been called a “constant motif” of economic history. Specifically, countries that are resource poor (without petroleum) grew four (4) times more rapidly than resource-rich (with petroleum) countries between 1970 and 1993, despite the fact that they had half the savings [19].

Predicted that the Nigerian economy would be listed among the 20th leading economies of the world by 2020 if the resources (human and mineral) domicile in the country is properly utilized. However, the chances of actualizing this dream and prediction have been narrowed drastically by unwarranted policies and programmes by State and Federal governments.

3. CONSEQUENCES OF OIL LED DEVELOPMENT IN NIGERIA

Statistics have shown that oil-rich countries have sluggish developmental progress as compared to states without oil. Many variables have been deployed in explaining this fact. Karl notes that though it is true that most forms of primary commodity dependence are associated with poverty, not all commodities are equally culpable. Although this is the case, the fate of countries dependent on agriculture is different as they perform better in terms of poverty eradication. Oil dependency is a curse and never a blessing because it leads to poverty, high malnutrition rates and low life expectancy [19]. Oil monomaniac is largely associated with high level of poverty resulting from boom-bust cycle which accompanies it. The saga has always been an early raise up, during first discovery of the resource, and a subsequent backdrop resulting from the total or partial neglect of other revenue generating avenues. This is evidence in the North Africa and Middle East cases in the 80s where the failure to diversify the oil-dependent economy led to poverty, hardship and poor development. Subsequently, amidst abundance, a large fraction of people residing in oil exporting countries like Nigeria face a dramatic shift in their welfare which eventually leaves them in lack (see appendix 2). Thus, irrespective of significant rise in per capita income, over the past several decades, all oil monomaniac countries have witnessed a declining order in the standard of living of their citizens. In many cases, this might happen in an unbelievable speed. The boom–bust cycle is a respecter of no economy, culture, religion or political setting; it affects even the world’s richest oil exporters.

4. NIGERIA MUST LEARN FROM ACHIEVERS: AN ASSESSMENT OF SWF

The Sovereign Wealth Fund (SWF) has been adopted by some countries as a means of saving, reinvesting and providing developmental infrastructure using excess money generated from mineral resources exploitation. Countries operating the SWF include Nigeria, China, Norway, Singapore and Kuwait. In Nigeria, SWF came as a replacement for Excess Crude Account (ECA) which was believed to be a political tool for the embezzlement of public funds by few privileged politicians. Today ECA is history and SWF is in operation, yet, there have been no improvement in the condition of living of Nigerians. SWF according to International Working Group of Sovereign Wealth Funds (IWG), are special-purpose investment funds or arrangements that are owned by the general government. It is created by the general government for economic purposes. SWFs hold, manage, or administer assets to achieve financial objectives, and employ a set of investment strategies that include investing in foreign financial assets [22]. The Central Bank of Nigeria (CBN) sees it as a state-owned investment fund which comprises financial assets such as stocks, bonds, property, precious metals or other financial instruments. It is a pool of
money derived from a country's reserves, which are set aside for investment purposes to benefit the country's economy and citizens [23]. The objectives of SWF in Nigeria include:

- To generate revenue to meet budget shortfalls in the future
- To provide dedicated funding for development of infrastructures, and
- To keep some savings for future generation [23].

The introduction of SWF in Nigeria is not a bad idea, but its activities and achievements remains questionable. Nigeria has recorded a good number of sound economic policies adopted at one point or the other. However, inconsistency, lack of transparency, lack of focus, inadequate consultation with professionals and technocrats and ‘putting a round face on a square hole’ syndrome have often deterred the country from reaping the benefits attached to these policies. For instance, Nigeria join other countries of the World like China and Norway to create SWF, but the impact of the SWF is yet to be felt in the country, whereas, China and Norway are doing very well using the SWF. Today, Norway’s economy has persistently prospered with continued growth in average incomes, low inequality, low unemployment and low inflation. Petroleum wealth has contributed to high incomes and supported the non-petroleum (mainland) economy. Norway’s early and continued recovery from the impact of the financial crises is partly due to the favourable position afforded by accumulated petroleum revenues [24]. The Nigerian and Norwegian economies are fueled majorly by abundance of natural resources including petroleum exploration and production, hydroelectric power, etc. Looking at Nigeria’s economic situation, the level of poverty in the country with abundant natural resources, one will definitely be forced to think about natural resources as a curse to the Nigeria economy [25]. Norway has become the largest stock owner in Europe [26]. This generates some big questions; what is wrong with the Nigerian economy and what is wrong with SWF in Nigeria? How can there be funds reserved to fix budget shortfalls in the future when the present budget has not been fully funded? Why are we saving money for the future generation when the present generation is suffering in serious poverty and hunger? Saving for the future is better done when the present needs are adequately catered for. For instance, it is absurd to save for future generation’s education when a large percentage of people in the present generation are illiterates. The same applies to nutrition. Doing ‘first thing first’ is a golden rule. Nigeria must sustainably provide for the needs of the present generation. Further, diversification, good macroeconomic management of the oil wealth using the SWF and sound fiscal policies, if adopted, will help achieve impressive standards of living across Nigeria, as it is the case in Norway.

5. NIGERIA: FROM AGRARIAN COUNTRY TO FOOD-INESECURE COUNTRY

The transition from bounty to lack face by Nigeria has raised several questions. First, is the oil discovery and boom in the early 70s a blessing or curse? Second, why oil proceeds cannot help alleviate poverty and hunger in Nigeria. Fundamentally, this is concerned with what food security really means. As a concept, food security first emerged in the 1970s. It was a period with an overwhelming fear concerning the evils that will befall the countries owing to her drastic shift of concentration from the cultivation of food crops to the cultivation of export crops. From thence, there was this fear that in the future, agriculture may be incapably of sustaining Nigeria. According to [27], it was terrifying how the agricultural sector became incapable of supplying the quantity of food needed to feed the country’s population due to its integration into the international market; which was promised to be of immense benefit to the country’s economy and the concomitant shift from food crops to cash crops, and more of crop-derivatives such as palm oil, sugar and coffee. About 60 years ago, Nigeria depended majorly on agriculture which adequately fed her population and generated huge foreign exchange. The economy of the country was not as poor as it is today amidst oil gains. The country has move from better to worst and oil discovery has often been described as a curse and not a blessing to the country. Also, the activities of food multinationals have not help the amelioration of this crisis in anyway. Recently, the structure of the food system has been well determined by food multinationals; those that lead the international trade in raw-materials and finished food products. The adoption of industrialization policy and the opening of economic borders, as was promoted by International Monetary Fund (IMF) and General Agreement for Trade and Tariffs (GATT) respectively, in the 1970s, have been instrumental in promoting famine in the third world countries. These export markets on cash crops have been instrumental to the undermining
of food security and food sovereignty. The former is the ability of a country to provide adequate levels of nourishment for its population, while the latter is the ability of governments to determine the way in which food is produced and distributed. What is obtainable now is a situation where cash crops produced by less developed countries through the efforts of the poor who works for the rich owners of farms and machines, are exported in exchange for foreign exchange. Two sad situations are expected from this transaction. First, the reduction in food crop production results in inadequate food supply for the country’s increasing population. Second, stipends paid to the poor workers as wages are not enough for them to purchase finished goods from overseas. Today, Nigeria and other developing economies suffer from drastic cases of food insecurity and increased malnutrition (see appendix 1 and 2).

6. INTERNATIONAL POLITICS OF FOOD SECURITY AND THE ACTIVITIES OF CORE STATES

In addition to the issue of uneven dependency, there is an increasing trend by the large Agribusiness Multinationals (ABMs) who are dominant economic actors, to unify food usage and consumption patterns in the entire world. These companies who are majorly based in the United States (US), orchestrates world food production and dissemination [28]. Governments have been suffocated to the background, where they can hardly intervene even when it is obvious that the interests of their citizens are at stake. Rather than protect their citizens’ right, the government continue to open their borders for ABMs to operate in what [29,30,31] described as relatively free in a variety of national markets, which concurs with the technical revolution in agriculture, represented by biotechnology. In the words of Wallerstein:

“Promoting capital accumulation in the world-economy is the culture of the core states. These states have the political, economic, and military power to enforce unequal rates of exchange between the core and the periphery. It is this power that allows core states to dump unsafe ‘finish’ goods in peripheral nations, pay lower prices for raw materials than would be possible in a free market, exploit the periphery for cheap labor, dump in their environment, abuse their consumers and workforce, erect trade barriers and quotas, and establish and enforce patents. It is the economic, political, and military power of the core that allows significant capital to be accumulated into the hands of the few, the capitalist world-system that produces and maintains the gross economic and political inequalities within and between nations” [32].

Recently, world markets for food have been divided along two lines, giving birth to two sets of farmers i.e. farmers from the developed economies and farmers from the less developed economies. The former enjoys a high level of protection from their government who invest tax and other revenues in the development of the agricultural sector. Whereas, the later lacks protection from their government and are faced with serious cases of hardship and low productivity resulting from poor input and lack of insurance. Third World farmers are victims of capitalism. They are left at the mercy of ABMs who derive raw-materials and cheap labour from them in exchange for expensive finished products that they (poor farmers) are unable to purchase at the market. This ugly situation continues to place farmers in less developed countries in a horrible situation.

7. A CASE FOR DEVELOPING AND OIL DEPENDENT COUNTRIES

Much is expected from agriculturalists, stakeholders and governments of developing and oil monomaniac countries like Nigeria. It is important to note that international food politics have been hijacked by three interrelated needs – the protection of big businesses interests and markets in the developed world; the securing of access to raw, unprocessed food products from developing countries; and the securing of access into developing countries’ markets for processed good from developed economies. According to [33], earlier consultations in FAO identified that ensuring access to nutritious food through comprehensive approaches to food and nutrition security, recognition of the role of agriculture, sustainable and climate sensitive agriculture, resilience to natural and man-made disasters, responsible investment in agriculture and food system, among others, are key strategic initiatives that must be considered in global food development agenda.

If these issues are carefully considered, there is bound to be a drastic reduction in the
dependency level of the poor countries on their rich counterparts. Also, whether sold or donated, it is pertinent to know that cheap food from the West has repeatedly frustrated the development of commercial agriculture in poor countries by pricing local farmers out of the markets. The situation is terrible in countries like Nigeria where successive governments attach least importance to the welfare of the poor farmers owing to their weakness and excessive dependence on foreign creditors, as opposed to the situation in the West where the government adequately protects their farmers using tax revenues. Therefore, if the elites, governments and agriculturalist in Nigeria join forces together and play their roles adequately, there will be advancement in research and innovation, which will lead to provision of inputs, production and harvest, wholesale and distribution, processing and packaging, trade and storage, retail as well as purchase and consumption. These are economic drivers capable of restoring food security in Nigeria. This will enhance the global call to action as seen in Fig. 1.

8. CONCLUSION

The focus of this study was to examine Nigeria’s oil dependency and its negative effects on food security. The discovery of oil in Nigeria in 1956 has bedeviled the country’s growth and development, as other vital sectors of the economy like agriculture have been ignored. It has been argued in this paper that the discovery of oil in Nigeria is more of a curse than a blessing because oil dependency has intensified political struggle, violence, ethnic revelry, hatred, disunity, and most especially food insecurity and hunger in the country. Sadly, irrespective of the huge revenue generated from oil exploitation, the people in oil rich regions of the country are still suffering in poverty, lack of good food, lack of portable water, poor education and poor health facilities.

Apart from Nigeria’s inability to reconstruct, reconsider and explore every available opportunities leading to food security, the ABMs have not help in anyway. They have continuously impacted negatively on the country’s economy by rendering the government incapable of intervening in the interest of their citizens and local farmers whose situations become worse by the day. Also, Nigeria and other third world countries have missed out of the international politics of oil monomania and food security due to unwarranted policies, programmes and representation. This situation can be revamped if the under listed recommendations are considered.

9. RECOMMENDATIONS

- Oil dependent countries should invest oil proceeds to other sectors of the economy like agriculture, human resource training and development, entrepreneurship, etc.
- There should be improvement in food storage.
- Every level of government in Nigeria should institute appropriate economic policies, institutional reforms and massive political will to address the resource curse.
- There should be adequate protection for poor farmers in developing countries, just as it is the case in the developed ones.
- Good economic management of oil wealth using the SWF and sound fiscal policies are needed to achieve impressive standard of living in Nigeria.
- There is need to support women skills development, as ‘building a girl child is building a nation’.
- Local production (food security) and consumption of diverse and nutritious foods (nutrition security) through activities such as sustainable home gardens and nutritional counseling should be promoted.
- There should be mobilization, especially in rural areas, and awareness should be created concerning the importance of proper nutrition, especially for children, pregnant women and nursing mothers.
• Banks, Insurance companies, Cooperatives and Individual, groups and corporate investors should be encouraged to invest in other sectors of the economy other than oil.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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   Available: www.nbim.no/en/thefund/market-value


   Available: www.feedthefuture.gov


### Table 1. Showing drastic cases of food insecurity and increased malnutrition in some countries (including Nigeria)

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Source: [35]
APPENDIX 2

Fig. 1. Food insecurity multidimensional index

Source: [36]

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