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Many Rivers to Cross: Prospects of a Nigeria-led Common Market in West Africa

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Résumé

Il se développe, ces derniers temps, un débat sur les problèmes et perspectives d'un projet d'intégration en Afrique de l'Ouest basé sur les principes du marché, sous la houlette du Nigeria. Un tel débat a été stimulé, en partie par l'expansion rapide du volume du commerce trans-frontalier dans la sous-région, ainsi que l'étendue de la portée des commerçants. Se fondant sur l'hypothèse quelque peu erronée selon laquelle le Nigeria serait le gagnant de ce foisonnement des activités trans-frontalières informelles, l'on a pu dire que ce pays serait le mieux placé, étant donné son poids géographique et son influence politique, pour piloter un système d'intégration de l'Afrique de l'Ouest fondé sur le marché. Toutefois, devant un tel projet d'intégration ouest-africaine, formelle ou informelle, se dressent moult obstacles et c'est sur ces derniers que s'attarde le présent article, comme en témoigne son titre.

Introduction

Over the last two decades, West African countries have been going through economic crisis and the International Monetary Fund (IMF)/World Bank-sanctioned structural adjustment (Olukoshi 1994a). The process of transition from 'mixed' to 'market' economies, which the implementation of structural adjustment has entailed, has exacted a huge toll on the sub-region. Not surprisingly, this economic difficulty has re-opened the debate on the

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prospects for the successful integration of the sub-region's economies within the context of the articulation of a pan-African response to structural adjustment, globalization and the revival of interest around the world in regional economic blocs. An important component of this debate is Nigeria's centrality to the process of West African integration on account of its status as the sub-region's largest market, with a relatively developed manufacturing capacity and a pervasive influence on the economies of its immediate neighbours (Olukoshi and Obi 1994). Closely related to the pervasiveness is the character of the market integration process that is taking place in the more 'advanced' eastern part of the West Africa sub-region. It is a process that is dominated by informal cross-border trading networks which exploit exchange rate disparities (between the inconvertible Naira and the convertible CFA Franc) and economic distortions arising from or fueled by the lack of policy co-ordination among the states of the sub-region. Such distortions have been responsible for losses of revenue (Olukoshi and Obi 1994) by West African governments and the sapping of existing potentials for economic growth and integration.

The debate on the prospects for a Nigeria-led market integration effort has revolved around the following questions: Can Nigeria provide leadership in the integration of West African markets in a period of economic and social crises? What objective factors, internal or external, can determine the outcome of the process, or whether it will succeed or fail? Who are the potential losers or gainers? Finally, how can the tension between structural adjustment (and free markets) and regional integration (regional protectionism) be resolved in favour of the people of West Africa?

In seeking to address some of these issues, we recognize the factors of history, the structural weaknesses of West African economies, the predominance of informal cross-border trade over formal commercial exchange, the disharmony between monetary zones, French interests in West Africa and the concern, in certain quarters in the sub-region, that Nigeria either has 'expansionist' intentions or is seeking to use its geographical and demographic advantages to 'swallow' up its neighbours. At the end, it will be suggested that structural adjustment, as adopted by the countries of the sub-region, and the absence of the political will to act 'sub-regionally' are the more pernicious threats to market integration in West Africa.

Some Conceptual Considerations

Arguments in favour of integration may sound impeccable, Bossard et al. (1993) argue that a single domestic market will both allow the region to take advantage of possible economies of scale and promote specialisation as well as boost competition and force local producers to be more efficient. But some critics have persistently contested their validity. Such critics posit that integration promotes neither welfare nor free trade, and is disruptive of the principle of comparative advantage on a global scale (Okony Udonga 1980; Iyoha 1984). Yet, in the context of West Africa, four centuries of 'free trade' have only served to reinforce underdevelopment whose most recent manifestation is the sub-region's external debt crisis and the collapse of its internal structures of production (Olukoshi 1989).

The unequal nature of global trade and the primary commodity orientation of West Africa's mostly monocultural economies have spawned relations of dependence and exploitation between the sub-region and the highly industrialized economies of the North (Olukoshi 1994). The vertical linkages that underpin this unequal relationship render the sub-region vulnerable both to crises generated from within and those transferred from the highly industrialized economies (Olukoshi 1990). It was partly because the need to transcend the structural limitations built into post-colonial West Africa by the divisive legacies of the colonial political economy was recognized early that the Economic Community of West African States (ECOWAS) was formed (Asante 1995; Diaby-Ouattara 1984).

Thus, it is obvious that in relation to the West African sub-region, integration offers a viable framework for economic growth outside an exploitative global system of free trade dominated by the richest countries of the North. This project of promoting horizontal linkages between the markets of West African countries has, however, been beset by a number of problems which will be discussed at some length in this paper.

The adoption, in the 1980s, of structural adjustment as a strategy of economic crisis management has raised some conceptual problems for the process of regional integration in West Africa. As has been correctly argued, 'structural adjustment not only contradicts regional integration, it has also been implemented outside a pan-regional focus' (Olukoshi 1994). Indeed,

> The adoption of structural adjustment as the main framework for economic crisis management in West Africa has raised interesting questions on the compatibility of orthodox market reforms favoured by the IMF and the World Bank with regional cooperation/integration projects conceived in the framework of a pan-Africanist vision (Olukoshi 1994:9).

Apart from the contradiction between SAP and regional integration, there exists another between the free market and the interventionist state. For while SAP promotes market reforms and reduces state involvement, the project of economic integration gives prominence to the role of the interventionist state as the driving force in the building of sub-regional barriers and the promotion of intra-regional trade (Obiozor et al. 1994).

Yet, the integration project itself quite easily runs into trouble on account of the unequal economic strength of the participating members. The elimination of intra-regional barriers is seen as capable of leading to the relatively strong dominating the weak. Thus, not surprisingly, the discrepancy in the levels of development of West African states has raised the spectre of an increased Nigerian domination of regional markets—a possibility greatly feared by some of its neighbours and France (Bossard et al. 1993).

What the questions discussed above reveal is that the motives for regional integration lie in the factors of history, economics and geography. Yet for all its merit, the regional integration project is beset by a host of contradictions which are related to the subregion's position in the global economy. The contradictions are further compounded by structural adjustment and the fall-outs of its implementation. It is these contradictions and distortions that currently block the path towards advancing regional integration and the correct definition of the common interests of West African states as the well-being of the majority of the region's peoples.

The Historical Background

Trade among the peoples of West Africa goes back many centuries before the arrival of the era of 'legitimate trade' and colonialism. As observed elsewhere, 'these trade relations were developed side by side with other equally long-established ties, whether these be ethno-cultural, politico-diplomatic or migratory' (Olukoshi and Obi 1994).

These ties facilitated and underpinned the economic interactions between the various villages, communities, kingdoms, and empires in West Africa prior to the arrival of the Europeans (Ibid).They also aided the rise of political entities through the control of strategic trade routes and centres. Market integration took place across boundaries which also acted as economic and security zones, where tolls were collected on cross-border trade and protection was offered.

The direction of trade was both horizontal and vertical, and involved regional trading networks. In terms of scope, however, the vertical ties were more significant. These included trade ties 'between the coastal people and their neighbours in the densely forested hinterland, and between the latter and the people of the Savannah, which also served as the southern terminus of the trans-Sahara trade routes linking ancient cities like Kano directly with the states of the Maghreb and indirectly with Europe (Ibid).These trade involved West African exports such as gold, ivory, hides, ostriches, leather goods, dyed clothes, kolanuts and slaves. Imports into West Africa included European-made goods, glass beads, silver and copper goods, cowries, swords, needles, mirrors, gun-powder, sugar, coral beads and pepper (Onyemelukwe 1984; Zeleza 1993).

Horizontal linkages were developed in response to the factors of migration, political and kinship ties and economic complementarity. Whether vertical or horizontal, however, the level of trade in pre-colonial West Africa showed a high level of interaction and integration. This trade, from the 18th and 19th centuries onwards, increasingly responded to external stimuli associated with the demand of European traders on the coast for goods and slaves. By the time the forces of European imperialism and colonialism arrived fully in West Africa in the 19th century, many parts of the sub-region were engulfed in social and political upheavals, most of them associated with the state formation and consolidation process (Olukoshi and Obi 1994). These upheavals, though not totally upsetting the existing patterns or volume of trade, contributed to the shift from the trans-Sahara to the trans Atlantic locus of trade.

Colonial conquest in the latter part of the 19th century had the impact of dividing West Africa into exclusive economic 'fiefs' controlled by the British, French, Portuguese and Germans. The colonial lines of demarcation defined the exclusive economic territories that were to relate less to one another and more with the colonizing European countries (Olukoshi and Obi 1994).This way, colonialism disrupted existing patterns of trade relations and market integration, imposing in their stead, vertical ties based on the exploitation of the colony by the metropolitan power. Thus it was that West Africa's economies were integrated directly into the global capitalist system.

With the strong bonds of vertical integration intact after independence, individual West African economies continued to operate within an imposed international division of labour as producers of primary commodities (agricultural cash crops and mineral exports) for the world market and importers of finished goods. Rather than being exclusive 'fiefs' of individual European countries, the West African states (especially Anglophone West Africa) opened up after independence to competing capital from North America, Japan and other European countries. Yet, it must be pointed out that although Nigeria moved from the dominant British monopoly to multilateral trade relations, the situation was not the same with its Francophone neighbours who maintained their close ties with France, and the French-dominated Franc zone.[1]

Taken together, the economies of the sub-region carry out their trade less with themselves and much more with the advanced market-economy countries of Western Europe and North America. This has rendered West Africa vulnerable to fluctuations in the global prices of its traditional exports and to crisis transmitted from the centres of the global capitalist system. It is in one of such crises, which has been compounded by existing internal political and economic contradictions, that the entire West African sub-region is currently mired.

Informal Trade in West Africa: Change and Continuity

As was observed earlier, trade relations within West Africa predate colonialism. However, colonialism had the effect of transforming the economies of West Africa in a manner that made them respond more to the needs of the global market and the colonizing powers, and less to the needs of the local populace now divided by colonial boundaries. In spite of the vertical integration of the sub-region into the international capitalist system, there was some continuity in the workings of long-established trade networks involving the same people who had traded over the centuries on the basis of cultural/kinship ties and trust. Their activities translated into cross-border trade (Egg and Igue 1994) relations that spanned the newly created states.

Using Nigeria as an example, the Hausa networks of Kano, the Kanuri networks of Maiduguri, the Yoruba networks and the Igbo networks took advantage of long-established ties to trade with their kin on the other side of the border and even beyond. Such networks have survived to this day and are responsible, to a large extent, for the wide impact of informal commerce organized from Nigeria on the entire sub-region. The volumes and direction of informal trade-flows in West Africa have, to a large extent, been influenced by the character of the economies themselves and the relative advantages provided by monetary and policy disparities. In Nigeria's case, the pendulum of informal trade flows has swung between its neighbours and itself based on the strength of their currencies, political developments in Nigeria, and the state of the different economies. The current trends underscore the centrality of economic liberalization as the major catalyst promoting market integration in West Africa at present. However, this process has been beset by a host of problems arising from the adverse impact of structural adjustment on the economies of individual states, the activities of the informal networks that dominate the cross-border trade, and the inability of West African states to harmonize their policies and 'act regionally'.

The changes and continuity in informal sector-led market integration in West Africa suggest that a historical basis exists for economic integration in the sub-region. But they also show that existing patterns of trade and the mode of integration into the global market-economy system have undermined development in the sub-region. The challenge that is posed, therefore, is how to collectively overcome the structural weaknesses arising from the disadvantaged insertion of West Africa into the global market through an agenda of West African integration. At the current conjuncture, leadership is a very critical factor in defining and carrying out a renewed pan-African vision. It is this factor of leadership that forms the kernel of the discourse on Nigeria's role in the next part of this paper.

Problems and Prospects of a Nigeria-led Market Integration of West Africa

Several factors act in favour of Nigeria as a leader in West Africa. The country has the largest economy and market in the area, its population size accounts for roughly 80 per cent of the entire sub-region, it is the continent's leading exporter of crude oil, it possesses the most extensive educational system, has a relatively developed human resources base, and is the biggest commercial and manufacturing centre in the sub-region.

Nigeria's influence in the sub-region is given added impetus by the factors of geography and history. The country encompasses diverse climatic, ecological and topographical types and has an equally diverse range of human and natural resources.

Historically, the country has invested a lot in the promotion of a pan-African vision of West African economic integration, and was one of the prime movers behind the Economic Community of West African States (ECOWAS) which was founded in 1975 (Udokang 1980). To this day, Nigeria remains the financial pillar of the ECOWAS (Obiozor et al. 1994; Olaniyan 1986) and is home to the secretariat of the organization. However, 'despite Nigeria's massive support to ECOWAS, the march towards West African economic cooperation has been painfully slow' (Obiozor et al. 1994).

Some of the reasons for the slow pace of economic cooperation in the sub-region have been identified in the literature. These include the persistence of vertical links with industrialized countries in the North and/or ex-colonial powers, the lack of the political will necessary for the implementation of protocols or agreements, the absence of meaningful efforts at harmonizing economic policies across national borders, and the preponderance of informal trade over formal exchanges. Others include fiscal, monetary and economic disparities, the deepening economic crisis and political instability in the sub-region, and the distortions arising from the implementation of structural adjustment programmes by the governments of the sub-region (Olukoshi et al. 1994).

The slow pace of integration in a context of economic crisis has raised the issue of how to design and implement new strategies of regional cooperation. The debate has mainly focused on the central role which Nigeria can play in this renewed project. While there are those who posit that Nigeria is the country best placed to lead the process of sub-regional integration, there are others who see Nigeria's size as a threat to their economies, their sovereignty and 'special relations' with extra-African powers, particularly, France. However these positions are not as clear-cut as they may first appear.

Recent developments in the 1990s, especially the devaluation of the CFA Franc by 50 per cent in January 1994 (George Ola Davies 1994)[2] and the post-Maastricht evolution of the European Union, are increasingly being interpreted as indications that France may not be in a position to continue to subsidize or maintain 'special relations' with its ex-colonies in Africa. It is for this reason that it has been suggested that Francophone Africa needs to begin to reach out for new economic alliances, including those that might help it mitigate the harsh social consequences of structural adjustment and devaluation. One logical outcome of this discourse is the suggestion that the future survival and prosperity of Francophone West Africa lies in a regional cooperation project (Egg and Igue 1994).

Yet, the question of Nigeria's leadership remains a moot point. Given the existence of all the potential of a regional power and its relative superior industrial base compared with other countries in the region, Nigeria is in the best position to spearhead economic development in the region (Ibid).

The fundamental question that arises, therefore, centres on whether 'Nigeria can adapt its national interests and sovereignty to suit the imperatives of leadership of the regional integration project and whether it can do so without arousing the suspicion of other West African states as to its real (as opposed to the enunciated) motives' (Obiozor et al. 1994: 2). It is around this question that this discourse is structured.

Moreover, before one can fully discuss a Nigerian-led market integration of West Africa, one must fully grasp the state of conditions in Nigeria, possible areas of conflict between national interests and regional imperatives, and the impact of policy changes in Nigeria on neighbouring countries.

While Nigeria has shown a remarkable level of commitment to regional integration, there have been episodes in the history of the country where national imperatives and preoccupation with domestic issues have led to certain actions that could be interpreted as 'anti-regionalist' (Abutudu 1990). Examples include the mass expulsion of West African aliens in 1983 and 1985 by the Shagari administrations and Buhari-Idiagbon in the wake of the Nigerian economic crisis. The indefinite closure of Nigeria's land borders by the Buhari-Idiagbon military junta in its efforts to stem smuggling and safeguard national security adversely affected cross-border trade, and starved neighbours of badly needed goods.

After the Babangida junta seized power in 1985, it reopened the closed borders a year later, while its policy of economic liberalization and the devaluation of the Naira led to a re-invigoration of cross-border trade. However, this process was informal-sector-led, resulting in revenue losses to Nigeria and the neighbouring states while the federal government of Nigeria continued to define its regional priorities more in strategic, security and humanitarian terms. The most recent example of this preoccupation with domestic issues is the 1994 pegging of the Naira exchange rates without any consultation with neighbouring states. Thus, on the whole, the manner in which the national interest is perceived in relation to the regional project has largely been at variance with the goal of formal market integration.

It has been observed, rightly, that political instability is yet another factor that has adversely affected Nigeria's capacity to pursue a project of regional economic cooperation. Abutudu (1998) recalls that the formation of ECOWAS was delayed until 1975 because, among other reasons, 'the Nigerian Civil War kept Nigeria away from the strategic Monrovia summit of 1968, where the formal signing of the treaty of a West African Economic Community (WAEC) was to have taken place' (Abutudu 1990:93). Regime changes also affect the pace and level of commitment to ECOWAS.

Another problem is the disparity in the levels of development between Nigeria and its immediate neighbours. This has, to a large extent, made these countries dependent on Nigeria and vulnerable to developments within it. For such countries, their vulnerability to Nigeria remains a source of anxiety. This comes out forcefully in the distortionary effects of the implementation of structural adjustment in Nigeria on neighbouring economies.[3] As was observed earlier, the liberalization of the Nigerian economy through the adoption of structural adjustment policies led to the rapid expansion of the process of market integration between it, its immediate neighbours, and the rest of the sub-region. This process was led by informal sector traders whose core consisted of networks of Nigerian traders organized throughout the sub-region and with links based on trust, cultural and kinship ties, and patronage.

Apart from enjoying the benefits of the economies of scale from the large size of the Nigerian market, the informal sector traders also reaped the benefits of setting up commercial and transport channels in neighbouring countries (Egg and Igue 1994). With cross-border trade firmly in their grasp, these networks distributed cheap Asian re-exports and Nigerian-made goods, including manufactures and agro-based products as well as fertilizers and petroleum products, all over the sub-region.

As the effects of adjustment bit harder, cross-border trade increasingly became concentrated in the hands of fewer and bigger operators while the smaller ones either teamed up with them or lost out altogether (Egg and Igue 1994; Meagher 1991). One consequence of the predominantly informal character of cross-border trade, and one which needs to be placed in its proper context as we shall show later, was that governments lost revenue while cheap Nigerian goods undermined the manufacturing capacities of neighbouring states:

> Because market integration mainly takes place outside the official channels and to the detriment of government revenues and because disparities in monetary policy have considerably widened, the adjacent countries no longer have the room to manoeuvre with regard to their powerful neighbour [Nigeria] (Egg and Igue 1994).

Thus, it has been argued, for instance, that, seen solely from the point of view of its neighbours, structural adjustment in Nigeria is destroying the Nigerien and Cameroonian economies as well as undermining the basis of the legitimacy of their respective states. It is also noted that there had been a sharp decline in Niger's exports and an increase in its imports and re-exports. Specifically, it is estimated that Niger's exports declined from 20 billion CFA F in 1988 to less than 5 billion CFA F in 1990 as a result of reduced Nigerian demand and in the face of growing imports from Nigeria (Egg and Igue 1994). Niger thus witnessed a decline in its comparative advantage vis-à-vis Nigeria while its dependency on the latter increased.

In relation to Cameroon, Nigeria's neighbour to the east, it has been observed that competition from Nigerian exports have had negative effects on Cameroonian production (Ibid). At a time, it was alleged that the Cameroonian refinery had to be shut down due to its inability to compete against the cheaper refined petroleum products (the so-called federale) smuggled into Cameroon from Nigeria. As to Benin Republic, though it is agreed that, by and large, it has been able to take advantage of its status as the intermediary between Nigeria and world markets (through its policy of re-exports), Benin has remained dependent on Nigeria (Ibid). Thus the impact of Nigerian-led market integration can be felt mostly in the eastern sub-market of the West African subregion where, according to one perspective, it is allegedly promoting dependency and weakening the fiscal capacity of neighbouring states.

The major problem hindering the integration of markets based on the principles of comparative costs and the complementarity of markets is that of disparities in monetary policies and the exchange rates of currencies. The devaluation of the Naira by over 1000 per cent in six years and the relative over-valuation of the CFA Franc led to distortions in economic relationships in the subregion (Olukoshi and Obi 1994).The devaluation of the Naira made Nigerian products and re-exports cheaper in Francophone West Africa, thereby creating a favourable balance of payments for Nigeria vis-à-vis its Francophone neighbours.

However, as we noted earlier, it would be simplistic to conclude that Nigeria remains a net gainer from the distortions in the economic relationships in the sub-region (Olukoshi and Obi 1994). First, the bulk of the trade flows are informal; so whatever profits made ended up in private pockets or are transferred outside the region. The non-convertibility of the Naira and the inability of official sources of foreign exchange to meet local needs led to an increased demand for CFA Franc which became the 'commodity' exported to Nigeria from Francophone West Africa (Ibid). The huge demand for CFA Franc in Nigeria fed into currency speculation and the exploitation of the convertibility of the CFA Franc by cross-border operators to promote capital flight from Nigeria (Ibid).

Disparities in the pricing of petroleum products in Nigeria and its Francophone neighbours have also been exploited by these operators Huge profits are made by smuggling cheap Nigerian fuel across the border where it sells for over eight times the Nigerian price while Nigerians are made to carry the heavy burden of fuel shortages and massive official price increases. Regarding agricultural trade flows, market integration in the sector has depended mainly on the exploitation of policy disparities rather than on complementary structures of production (Meagher 1994). Yet, the export of fertilizers and agricultural produce from Nigeria has been central to food security strategies, especially in the neighbouring Sahelian states (Ibid) while the costs of the same products continue to rise locally in Nigeria.

Although the flooding of regional markets with Nigerian-made goods and re-exports gives the impression that the manufacturing sector is in good health, the opposite is actually the case. Even before the onset of structural adjustment, the Nigerian manufacturing sector was already in crisis (Olukoshi 1993). Without access to foreign exchange to import raw materials and badly needed spares, many companies had simply folded up and laid off hundreds of thousands of their workers. When structural adjustment was adopted to manage economic crisis, hopes of recovery for the sector collapsed in the face of the massive devaluation of the Naira and the deregulation of interest rates, the two main thrust of the programme, which escalated production costs and prices, thereby strangulating the sector.

Despite the change in monetary and foreign policy in January 1994 by the Nigerian government leading to the pegging of interest rates (at 21 per cent) and the Naira exchange rate (at N22.00 to 1U$ dollar), manufacturing capacity utilization figures have remained low: 1990:36.83 per cent, 1993: 35.77 per cent and 1994: 27.74 per cent (MAN 1994). This reduced productivity is basically attributable to the fact that manufacturers found it impossible to obtain any reasonable amount of their foreign exchange needs from official sources and were forced to go to the parallel market where the costs were very high as a result of excess demand. Thus, the exchange rate of the dollar at the parallel market rose to N110 to a dollar by November 1994 and peaked at N130 to a dollar by early December, 1994. The impact on the manufacturing sector was ruinous, while the informal operators of the cross-border trade networks prospered, this in spite of the introduction, in 1993, of the limited convertibility of the CFA Franc in a bid to check the export of CFA Franc from non-CFA Franc countries.

Moreover, despite the devaluation of the CFA Franc in January 1994 in accordance with the wishes of the IMF/World Bank, very little has changed in the informal pattern of trade flows in the sub-region (Olukoshi and Obi 1995). After an initial lull in trade in January 1994 when the CFA Franc was devalued and the value of the Naira pegged, it picked up following the continuing depreciation of the Naira in the parallel market. This restored the 'competitiveness' of Naira-priced goods vis-à-vis the still relatively 'overvalued' CFA Franc, leading to the continued importation of manufactured goods and food products from Nigeria (Obi 1995). (See Table 1).

It is clear from the foregoing that informal sector-led trade flows based on exchange rate disparities work against regional cooperation. A sound integration project must, therefore, deal with the issue of harmonizing economic, fiscal and monetary policies across the sub-region, formalize market integration based on comparative costs and complementarity of markets, and promote the transformation of the sub-region's agricultural and industrial production.

In a context where the level of sub-regional agricultural and industrial production is low, and the level of formal trade is also low as a result of difficulties involved in transferring money, the existence of non-tariff barriers, and corruption at border crossing points, there is also a need to come to terms with the vertical linkages that block the process of horizontal integration. With regard to a Nigeria-led project, the place of France in the sub-region cannot be overlooked. France has continued to maintain the economic ties which it established with Francophone West Africa since the colonial era. France also remains linked monetarily to its ex-colonies through the Franc-CFA zone. The parity

TABLE 1

Composition of goods traded between Nigeria and her immediate neighbours

NIGERIA		
Benin	**Chad**	**Cameroun**
	Exports	
Agricultural Products	Agricultural Products	Plastics, Textiles,
Petroleum Products	(Grain):	Fertilizer, Flour, Cotton
Textiles	Beans, Sorghum, Millet,	Confectioneries, Sugar,
Tyres	Maize.	Toiletries, Vegetable Oil
Plastic Products	Electronics	Agricultural Products:
Detergents	Fertilizer	Melon seeds, Yams,
	Toiletries	Onions, Plantain,
	Petroleum Products	Bush Mangoes (Agbono)
	Batteries (R2)	Electronics
	Confectioneries	Vehicle spare parts
	Imports	
Rice, Flour, Textiles	Gum Arabic	Hides and Skin
Canned Food,	Cotton	Smoked Fish
Used Shoes,	Livestock	Livestock
Used Clothes, Jewelry	Hides and Skin	Tea
Confectioneries	Fish	Coffee
Used Vehicles	Groundnuts	Rice
Tobacco Products	Gold	Cotton
Frozen Foods	Potash	
Alchoholic beverages		

Source: Fieldwork Reports of the Nigerian Network on Cross Border Trade, 1994.

between the French Franc and CFA lasted for close to fifty years, giving the CFA zone countries a measure of monetary stability until devaluation became inevitable in 1994. The monetary and economic affairs of the Francophone West African states have been centralized in the Banque Centrale des Etats de l'Afrique de l'Ouest (Central Bank of West African States—BCEAO) and the , Communauté Economique de l'Afrique de l'Ouest (Economic Community of West Africa—CEAO), both of these bodies parallel groupings to the ECOWAS (Diouf 1985). This way, a wedge has been maintained between the visions of regional cooperation as pursued by the Anglophone and Francophone blocs. The Francophones, in the context of their 'special relationship' with France, remain cautious of any arrangement that would promote Nigeria's dominance of the sub-region, and threaten France's strategic and economic interests in West Africa. This is in spite of the fact that France has huge economic interests in Nigeria which far outweigh its investments in most individual Francophone West African countries. The vertical linkages between France and its former colonies and the influence which it wields in Francophone West Africa block the quest for the construction of regional cooperation across post colonial linguistic blocs.

A careful review of the structure and destination of Nigeria's own international trade manifests vertical linkages with the dominant economic powers of the North and very poor connections with countries within its immediate sub-region. As the figures in Table 2 show, while exports to the United States rose from N13,897,784.00 in value in 1987 to N34,657,845 in 1991, trade with West Africa rose from N1,667,014 in 1987 to N5,100,664 in 1991. Thus, Nigeria exported to its sub-region about one tenth of what it exported to the United States alone. The same picture is replicated in its trade with the leading Western European countries. On the import side of the scale, as shown in Table 3, Nigeria's dependency on the United Kingdom, the EEC countries (particularly Germany and France) and Japan renders any comparison with its imports from West Africa unnecessary and insignificant. It also underscores the fact that the direction of

TABLE 2

Nigeria's exports by country of destination

	Naira '000				
	1987	1988	1989	1990	1991a
Total Exports	29,577,994	31,192,760	59,985,531	82,577,935	76,569,258
Commonwealth					
Countries: Total	1,826,691	2,086,254	2,846,792	5,574,829	5,175,013
United Kingdom	530,300	591,012	1,049,658	2,410,127	1,474,761
India	9,457	11,056	27,290	31,272	30,677
Hong Kong	11,701	16,808	22,192	18,364	16,472
Ghana	427,187	473,177	1,264,794	1,811,699	1,883,834
Canada	623,349	456,895	119,857	984,072	1,497,306
Singapore	17,458	67,486	319,848	134,074	158,725
Australia	n.a.	42,373	10	84	22
Others	207,239	427,447	43,143	185,137	113,216
ECOWAS Countries:					
Total	1,667,014	1,635,822	3,648,231	4,613,758	5,100,664
Republic of Benin	12,770	33,992	6,782	7,789	12,310
Togo	2,518	18,988	795	30,440	20,745
Ivory Coast	875,540	745,734	1,459,655	1,808,281	2,955,671
Senegal	158,302	175,607	304,289	345,713	1,556
Niger	21,010	32,466	126,140	29,654	24,983
Ghana	427,187	473,177	1,264,794	1,811,699	1,883,834
Others	169,687	155,858	485,776	580,182	201,565
E.E.C. Countries:					
Total	9,560,347	9,207,869	13,496,506	19,574,323	17,891,346
Netherlands	3,343,333	3,904,285	4,801,106	7,527,700	4,710,148
Belgium/Luxembourg	66,369	65,242	84,197	75,563	251,271
Fed. Rep. Germany	1,564,785	2,104,523	2,473,521	4,768,179	4,108,049
France	2,285,669	2,192,016	2,573,268	2,361,282	3,043,351
Italy	1,758,754	339,294	2,506,569	2,403,939	4,279,197
United Kingdom	530,300	591,012	1,049,658	2,410,127	1,474,761
Denmark	8,557	2,309	4,900	18,231	7,195
Ireland	2,380	9,188	3,287	9,212	17,374
Eastern European					
Countries: Total	6,214	58,289	60,153	171,139	342,418
U.S.S.R.	4,093	53,446	34,338	114,907	94,605
German Dem. Rep.	n.a.	n.a.	n.a.	8	n.a.

Poland	12	3,288	16,601	1,950	16,496
Czechoslovakia	125	n.a.	5,567	1,980	n.a.
Hungary	n.a.	n.a.	3,021	-	n.a.
Romania	n.a.	n.a.	n.a.	188	780
Bulgaria	322	n.a.	n.a.	n.a.	89
Yugoslavia	1,662	1,555	626	52,106	230,448
Other Countries Total	16,602,200	19,356,149	42,268,857	56,997,811	51,599,836
Norway	2,435	11,360	148,277	2,426	3,521
Sweden	121,809	7,864	1,739	441,458	16,145
Switzerland	8,783	61,973	23,597	11,780	14,129
Austria	421	42,423	166,830	285,998	15
Spain	2,347,843	2,908,002	6,349,515	7,574,752	11,027,473
U.S.A.	13,897,784	14,337,619	31,984,928	44,761,712	34,657,845
Brazil	197,369	506,905	606,134	75,980	1,247,065
China Mainland	2,833	36,671	22,732	44,870	5,477
Japan	22,923	37,343	133,702	24,170	22,832
Others	475,454	1,406,044	2,831,403	3,774,665	4,605,334

Note: Details may not add up to totals because of rounding.

Source: Federal Office of Statistics, 1994, *Annual Abstract of Statistics*, Lagos: F.O.S., p. 271.

Nigeria's formal trade betrays a continued integration not with its immediate sub-region but, rather, with the global market, thus further weakening the basis of its ability to lead a regional cooperation project.

In spite of the predominance of vertical linkages with the global market, the figures for Nigeria's recorded trade with its immediate sub-region, as shown in Table 4, indicate that the regional balance of trade has been in Nigeria's favour. Further observation of recent trends shows that the pattern has largely remained the same while the informal sector has recorded an explosion in Nigerian exports and re-exports to West Africa, although available records stop at 1987, barely a year into the introduction of the structural adjustment programme in Nigeria.

On the whole, intra-regional divisions, the obsession with colonially defined borders, internal security, and sovereignty continue to weaken any collective resolve to pursue a regional project

TABLE 3

Nigeria's imports by country of origin

	Naira '000				
	1987	1988	1989	1990	1991a
Total Imports	15,689,137	17,642,623	25,175,327	34,704,677	53,497,860
Commonwealth Countries: Total	3,129,507	3,502,951	5,182,103	7,741,376	10,561,604
United Kingdom	2,641,315	2,793,511	4,095,332	5,942,962	7,393,723
India	158,840	199,071	332,433	539,161	836,311
Hong Kong	179,382	285,476	386,237	774,923	1,246,796
Ghana	1,306	3,557	966	5,715	2,225
Canada	44,847	75,260	131,679	146,941	257,065
Singapore	51,179	70,218	145,348	276,842	499,638
Australia	16,123	36,270	33,552	41,151	98,929
Others	36,515	39,588	56,556	13,681	226,917
ECOWAS Countries: Total	153,909	149,073	108,538	152,260	282,933
Republic of Benin	9,515	812	4,223	3,807	19,805
Togo	13,475	5,804	11,071	8,642	117,386
Ivory Coast	18,810	11,306	44,614	37,192	53,037
Senegal	4,205	9,486	8,363	10,176	12,338
Niger	93,382	97,627	13,020	69,386	47,577
Ghana	1,306	3,557	966	5,715	2,225
Others	13,306	20,481	26,281	17,342	30,565
E.E.C. Countries: Total	8,531,267	9,334,097	13,972,327	21,007,669	28,443,529
Netherlands	722,569	691,184	979,380	1,665,406	2,945,527
Belgium/Luxembourg	380,375	575,009	898,491	1,154,737	1,574,102
Fed. Rep. Germany	2,110,624	2,698,207	4,356,056	5,180,793	8,666,933
France	1,569,728	1,599,450	2,000,229	3,168,402	4,331,582
Italy	899,915	802,527	1,362,690	1,557,858	2,931,264
United Kingdom	2,641,315	2,793,511	4,095,332	5,942,962	7,393,723
Denmark	74,090	67,248	112,381	199,932	283,263
Ireland	132,651	126,961	167,768	274,673	317,135
Eastern European Countries: Total	936,441	794,061	537,225	931,453	781,311
U.S.S.R.	288,140	275,531	119,690	106,842	151,573
German Dem. Rep.	6,420	18,387	10,080	23,958	660

Poland	60,394	39,388	86,934	177,971	278,664
Czechoslovakia	32,159	38,406	53,547	168,097	88,270
Hungary	68,088	122,531	29,101	62,355	33,667
Romania	206,321	111,166	55,513	84,038	29,922
Bulgaria	118,508	117,410	79,905	139,489	125,626
Yugoslavia	156,411	71,242	102,455	168,703	72,929
Other Countries Total	5,589,689	6,642,254	9,472,327	10,821,940	20,825,902
Norway	77,377	74,486	76,159	124,030	183,861,
Sweden	164,888	193,870	187,864	238,933	374,350
Switzerland	383,804	467,436	585,625	930,937	1,398,561
Austria	226,815	141,999	312,662	268,320	437,905
Spain	243,672	214,074	328,514	477,922	583,674
U.S.A.	1,297,925	1,852,493	3,093,915	3,005,675	5,546,303
Brazil	334,438	686,551	783,591	1,412,972	1,761,403
China Mainland	341,965	474,681	637,684	1,030,633	1,873,930
Japan	1,417,484	1,314,420	1,707,799	2,069,092	3,947,305
Others	1,101,321	1,222,244	1,758,514	1,263,426	4,718,610

Note: Details may not add up to totals because of rounding.

Source: Federal Office of Statistics, 1994, *Abstract of Statistics*, Lagos: F.O.S., p. 273.

based on an alternative development framework and pattern of trade. These contradictions have been further deepened by the distortions thrown up by the implementation of structural adjustment in states with uneven levels of development and which are undergoing varying degrees of economic crisis. The place of Nigeria, in spite of the massive resources it has poured into ECOWAS as well as other security and humanitarian causes in the sub-region (Ate and Akinterinwa 1992), is often misunderstood. The devaluation and free fall of the Naira since 1986 which has led to greater informal trade flows from Nigeria to Benin, Cameroon, Chad and Niger Republic has awakened latent fears of Nigerian domination. This reversal of trade flows from the CFA Franc countries in the pre-1986 era, when the Naira was overvalued and CFA zone products were more competitive in Nigerian markets, has not only led to the loss of revenue to the neighbouring governments, it has hurt their local industries whose products cannot compete against cheaper Nigerian goods.

TABLE 4

Nigeria's trade with ECOWAS, 1983-1987

COUNTRIES	IMPORTS ₦'000)					EXPORTS (₦'000)				
	1987	1986	1985	1984	1983	1987	1986	1985	1984	1983
Ghana	1,306	444	337	113	1,054	427,187	134,513	171,418	126,867	43,599
Togo	13,475	2,423	864	2,930	3,291	2,518	210	128	435	65
Guinea	10	-	-	8	7	2,820	42	6	-	-
Liberia	8,739	5,879	10,305	3,791	1,536	8,929	1,681	126	69	44
Gambia	71	19	8	-	708	31	12	10,076	4	-
Niger	93,382	22,068	4,877	26,579	5,334	21,010	5,913	2,176	4,805	9,582
Guinea Bissau	156	153	1,877	-	500	310	4	44	-	-
Mali	17	385	-	548	488	3,005	-	-	8,651	5
Ivory Coast	18,809	15,014	2,899	3,807	15,224	875,540	150,972	169,079	111,390	63,509
Burkina Faso	37	5,384	676	2,129	521	-	18	1	-	18
Senegal	4,205	1,649	7,572	14,979	2,812	158,302	34,387	13,043	23,181	23,519
Cape Verde	-	-	14	-	98	-	-	-	60	-
Mauritania	14,202	15	-	5	92	48	-	-	-	-
Benin	9,515	5,253	180	2,598	2,401	12,770	1,646	1,478	665	43
Sierra leone	73	12	103	24	44	123,251	17,922	30,378	37,080	25,627
TOTAL	163,997	58,698	29,712	57,511	34,110	1,635,721	347,321	397,953	313,207	166,011

Source: Federal Office of Statistics, 1987, Review of Nigeria's External Trade, Lagos: F.O.S.

As has been argued elsewhere, these distortions arising from the exploitation of policy disparities do not benefit the government of Nigeria nor the Nigerian manufacturers for the following reasons: (i) the greater part of the trade (90 per cent) is unrecorded and unofficial while official trade is very low, leading to the loss of revenue on both sides of the border; (ii) some of the traded goods do not originate from Nigeria and are only re-exported from Nigeria, thereby contributing little or nothing to the economy; (iii) the devaluation of the Naira undercuts Nigeria's protective policies (tariffs/subsidies) leading to the export of its manufactures, petroleum products, fertilizers, etc.; and a loss of revenue to Nigeria and Nigerian manufacturers; (iv) a lot of Naira is exported through the CFA zone (since 1993 these have been routed through Nigerian-owned banks in neighbouring Francophone countries or the bank accounts of trading network operators/partners who are indigenes of CFA zone countries) as an avenue for capital flight; and (v) the repeated removal of the so-called petroleum subsidy has raised the production costs of Nigerian manufacturers, leading to a rise in domestic prices, depressed demand and the worsening of social conditions in Nigeria (Obi 1995).

The devaluation of the CFA Franc in 1994 raised hopes among some Nigerians who interpreted it as a sign of diminishing commitment by France to its former West African colonies (Olukoshi and Obi 1995) and an opportunity to bridge the linguistic/colonial divide in the interest of regional cooperation. It seems, however, that such hopes were premature in the light of French actions towards its African ex-colonies since devaluation. These actions, such as France's involvement in influencing the selection of Henri Bédié as the successor to the late Ivorien leader Houphouët-Boigny and its support for Cameroon in its border dispute with Nigeria over the ownership of the Bakassi peninsular, indicate that it has not abandoned its traditional Africa policy (Ibid). Another significant proof of French support for its former West African colonies was its active support for the decision, taken in January 1994, of Francophone West African countries to replace the CEAO with the Union Economique et Monétaire Ouest Africaine

(UEMOA) (Ibid), or the Economic and Monetary Union of West Africa, as a parallel organization to ECOWAS which is 'dominated' by Nigeria.

Clearly, for a Nigerian-led market integration of West Africa to be realized, it must come to terms with the issues raised in the earlier parts of this paper. The challenge is daunting and yet the task is imperative if West Africa is to come out of the economic doldrums by the next decade and beyond. The centrality of Nigeria to the sustainability of the integration project is beyond debate as is the recognition of the need for Nigeria to fully assume its leadership role (Obiozor et al. 1994) in promoting regional cooperation in the West African sub-region. The critical point is how to transform the structural, historical and political divisions that stand in the way into bridges, and how Nigeria can 'get its act together' in the face of internal and global constraints.

The current conjuncture of economic, social and political crises offer the countries of the sub-region no choice than to rededicate themselves to the goal of regional integration. Therein lies the hope that West Africa may yet be on the threshold of transformation:

> There is however, no doubt that the failure of the devaluation exercise to relaunch the Francophone economies on the path of recovery and the glaring manner in which isolated efforts at adjustment, mostly donor-driven, cancel out each other both in the national and sub-regional contexts will sooner, rather than later, compel West African policy makers and politicians to revisit the question of sub-regional co-operation/integration with more seriousness in order to eliminate or minimise the distorting effects of successive, uncoordinated macro-economic policies that respond more to donor dictates than to the sub-regional realities and needs (Obiozor, Olukoshi and Obi 1994).

Conclusion

From all of the foregoing, two issues are clear: the West African integration project has assumed greater urgency than ever before; and the Nigerian government's will and capacity to 'think and act regionally' is central to the actualization of this project by the next century. In relation to the first issue, the point of departure is the contradiction between the goals of structural adjustment and those of regional integration. Part of the process of resolving this contradiction should be the formulation of an alternative development strategy and the dissolution of 'colonially established structures which hamper the pace and content of regional cooperation' (Olukoshi 1994:38). The other aspect is the debilitating debt and economic crises that are currently ravaging the sub-region, diverting resources that could have gone into meeting local economic, social and welfare needs to debt servicing.

Another important dimension of the crisis is the question of democratic governance. While some parts of the sub-region have gone through the motion of elections, the democratic question in most parts appears unresolved. The process of democratic transition appears to have been frozen in Togo, Gambia, Sierra Leone and even Nigeria and the danger is two-fold: the incumbent regimes tend to focus more on internal security and sovereignty considerations and less on any regional cooperation agenda, while interest groups, economic agents and the people who are the objects as well as subjects of the integration project find access to a democratic space for the pursuit of the process blocked by authoritarian forces. Thus, the resolution of the democratic question is an essential part of getting West African states to pursue a 'people-centred' process of regional economic cooperation, and an alternative developmental perspective. Such a perspective must 'not only accommodate democratic accountability and political pluralism but should also be sensitive to the welfare needs of the people without being unmindful of the necessity for economic rationality'. As Olukoshi, argues further:

> ...the viability of a post-adjustment developmental strategy in the long-term will also depend on its ability to promote a regional perspective in the economic and social spheres, including the possible harmonization of fiscal and monetary policy among West African States. For the future of West Africa lies partly in the ability of the countries of the sub-region to increase cooperation among themselves (Olukoshi 1994: 38).

In addressing the issue of Nigeria's will to 'think and act regionally', there is no doubt that part of the 'dress rehearsal' for sub-regional leadership will be the achievement of political, social and economic transformation from authoritarian forms of governance and monopolistic economic practices to democratic forms of governance and equitable economic practices that focus on the welfare of the people. Leadership in the sub-region would connote 'a partnership between Nigeria and other countries in the sub-region' in the actualization of economic cooperation. Partnership would also involve Nigeria getting into dialogue with these countries, understanding their needs, the basis of their fears, and what needs to be done to earn their trust. This would, in turn, provide a sound basis for the harmonization of economic policies and the promotion of complementarities. The culture of open debate on Nigeria's role in the sub-region should be encouraged within Nigeria and throughout the sub-region, and between Nigeria and its immediate neighbours. A lot still needs to be done in the areas of addressing the specificities of the West African condition and a stable Nigerian leadership form that will be acceptable and beneficial to the people of West Africa.

There is little doubt that the groups that thrive on informal cross-border trade and their partners in the formal sector who benefit from its proceeds will resist, even oppose formal market integration—and their strength must not be under estimated - but the future of West Africa in the next century cannot be left to the mercy of internal and external predators. The future lies in the collective march towards regional, and then continental integration, if only to avoid repeating the mistakes of this century in the next (Olukoshi and Obi 1995).

Notes

1. Olukoshi and Obi (1994). This gave the CFA zone countries access to French subsidies and generous terms of economic interaction with French companies.
2. Since 1948 the fixed parity between the French Franc and the CFA Franc was 1FF to 50 CFA F. The January 1994 50 per cent devaluation changed the parity to 1FF to 100 CFA F.

3. 'Regional Economic Integration Issues Between Nigeria, Benin, Cameroon, Niger and Chad', Cotonou meeting, May 6-9, 1993, organized by CINERGIE, CILSS, Club du Sahel, OCDE and ADB. Also see, Olukoshi and Obi (1994).

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