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# THE POSITIVE AND NEGATIVE IMPACTS OF GLOBALIZATION TO NIGERIA CULTURE, ECONOMY AND SOCIETY

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## ABSTRACT

*Globalization t is one of the few phenomena for which there is no accurate timestamp. Waters' (1995). Globalization is therefore defined as a social process in which the constraints of geography on economic, political, social and cultural arrangements recede in which people become increasingly aware that they are decreasing, and people act accordingly. Development, according to Todaro (1981), is a multi-dimensional process involving the reorganization and reorientation of the entire economic and social systems. Economic development is thus, the process in which a nation improves the living standard of its people as well as their political, social well-being. The research methodology employed for this work was exploratory methodology which is targeted at satisfying researcher's desire about specific social phenomenon. Also, secondary sources of data and data collection were used. Secondary sources are secondhand information in which has been used by other people other than the researcher himself. The secondary sources of data collection used are library and historical works, published data, internet sources, government and public sector research. Modernization theory was also adopted in shedding more light to work. Modernization theory refers to a radical paradigm that is based on the bipolarity, from a pre-modern or conservative culture to an industrial or Western society. The product of this research concludes that there is interconnectedness between globalization and economic development in Nigeria, which in turn increases the rate of unemployment and hinders democratic development in Nigeria. Globalization was discovered to be the root cause of massive unemployment rate in Nigeria and the hindrance to democratic development in Nigeria. Globalization has an unequal relationship between developed and developing countries. While developed countries benefit massively from globalization, growing/undeveloped countries do not profit. Globalization, through its various symbols (World Bank, United Nations, and International Monetary Fund) and policies put in place by these symbols have negatively affected Nigeria and affected her development both politically and economically. Also, globalization, through colonization, the industrial revolution, Structural Adjustment Programme, privatization and commercialization,*

*devaluation of the currency and so many unfavorable conditions put in place by the international financial institutions that represent globalization have furthered increased unemployment rate in Nigeria. It was also discovered that unemployment negatively affects democratic development in Nigeria as it causes social vices and criminal activities, electoral violence ethnic and religious intolerance, political corruption and poor living standard where the people lose faith in the government.*

**Keywords**: Positive and Negative Impacts; Globalization; Culture; Economy and Society.

## Introduction

The human race can hardly point to the start of globalization as a social process. Where Nigeria is concerned, however, the nation's active participation in the globalization framework can be traced to the period of the industrial revolution in the 1980s, with the introduction of SAP (Structural Adjustment Programme). As Adejumobi (2004: p.32) captures it, the establishment of the Structural Adjustment Programme (SAP) was the most decisive factor in the reconstitution and decline of state spending in the social sector. He further alluded to the crucial link between SAP and globalization, wherein he agrees with Mihevc (1995) in describing SAP as the "fundamentalist economic doctrine emerging under the spell of globalization". Structural Adjustment Programme (SAP) was introduced by international financial institutions (forces of globalization) to Nigeria and many other developing African countries in response to the uncompromising pressures of creditor agencies. This adjustment programme came with some policies that were not favourable to the Nigerian state and its people, and Nigeria delayed for five years before adopting it.

## Concept of Globalization

Globalization is the process by which businesses or other organizations develop international influence or start operating on an international scale. It is a term used to describe how trade and technology have made the world into a more connected and interdependent place.

## Types of Globalization

Globalization is more than just the global exchange of money, technology and goods. Below are some examples of different types of globalization.

1. Economic globalization: The ongoing development of processes, seizing of opportunities, and solving of the challenges of economic activity around the world. Examples include the spread of capitalism, an increase in market trading and exports, and the forming of global economic policies.
2. Cultural globalization: The sharing and trading of cultural beliefs, traditions, and ideas. Examples of this include the rise of K-Pop (Korean pop music).
3. Digital globalization: The sharing of data and information on digital platforms that speeds up and improves how we connect to people around the world. Examples include big tech platforms like Facebook, Instagram, and YouTube.
4. Financial globalization: The rise in global financial systems and the exchanging of money globally. Examples include the global stock

market, which relies on the economy as a whole and where a decline in one market has a knock-on effect on others.

5. Geographic globalization: The ever-changing organization of different regions and countries around the world. Examples include the sharing of visas between certain countries which enable people to work, live, and travel easily in countries other than their own.
6. Political globalization: The development and influence of international organizations which decide on actions and laws at an international level. Examples of such organizations include the European Union, the UN, and even the World Health Organization.
7. Ecological globalization: Refers to the growing movement towards seeing the Earth (and its upkeep) as a single entity of which we must all be responsible. Examples include the COP26 summit which saw countries from around the world come together to tackle climate change as one global team.

**Advantages Of Globalization**

1. **Economic Growth:** It's widely believed that increased globalization leads to greater economic growth for all parties. There are several reasons why this might be the case, including: **Access to labor:** Globalization gives all nations access to a wider labor pool. Developing nations with a shortage of knowledge workers might, for example, "import" labor to kickstart industry. Wealthier nations, on the other hand, might outsource low-skill work to developing nations with a lower cost of living to reduce the cost of goods sold and pass those savings on to the customer.
2. **Access to jobs:** This point is directly related to labor. Through globalization, developing nations often gain access to jobs in the form of work that's been outsourced by wealthier nations. While there are potential pitfalls to this (see "Disproportionate Growth" below), this work can significantly contribute to the local economy.
3. **Access to resources:** One of the primary reasons nations trade is to gain access to resources they otherwise wouldn't have. Without this flow of resources across borders, many modern luxuries would be impossible to manufacture or produce. Smartphones, for example, are dependent on rare earth metals found in limited areas around the world.
4. **The ability for nations to "specialize":** Global and regional cooperation allow nations to heavily lean into their economic strengths, knowing they can trade products for other resources. An example is a tropical nation that specializes in exporting a certain fruit. It's been shown that when nations specialize in the production of goods or services in which they have an advantage, trade benefits both parties.
5. **Increased Global Cooperation:** For a globalized economy to exist, nations must be willing to put their differences aside and work together. Due to this, increased globalization

has been linked to a reduction—though not an elimination of conflict.

"Of course, as long as there have been nations, they've been connected with each other through the exchange of lethal force, through war and conquest and this threat has never gone away," Reinhardt says in Global Business. "The conventional wisdom has been that the increased intensity of these other flows, goods, services, capital, people, and so on have reduced the probability that the world's nations will fall back into the catastrophe of war."

6. **Increased Cross-Border Investment:** According to the course Global Business, globalization has led to an increase in cross-border investment. At the macroeconomic level, this international investment has been shown to enhance welfare on both sides of the equation. The country that's the source of the capital benefits because it can often earn a higher return abroad than domestica.

**Disadvantages Of Globalization**

1. **Increased Competition:** When viewed as a whole, global free trade is beneficial to the entire system. Individual companies, organizations, and workers can be disadvantaged, however, by global competition. This is similar to how these parties might be disadvantaged by domestic competition: The pool has simply widened. With this in mind, some firms, industries, and citizens may elect governments to pursue protectionist policies designed to buffer domestic firms or workers from foreign competition. Protectionism often takes the form of tariffs, quotas, or non-tariff barriers, such as quality or sanitation requirements that make it more difficult for a competing nation or business to justify doing business in the country. These efforts can often be detrimental to the overall economic performance of both parties. "Although we live in an age of globalization, we also seem to be living in an age of anti-globalization," Reinhardt says in Global Business. "Dissatisfaction with the results of freer trade, concern about foreign investment, and polarized views about immigration all seem to be playing important roles in rich-country politics in the United States and Europe. The threats in Western democracy to the post-war globalist consensus have never been stronger."
2. **Disproportionate Growth:** Globalization can introduce disproportionate growth both between and within nations. These effects must be carefully managed economically and morally. Within countries, globalization often has the effect of increasing immigration. Macro economically, immigration increases gross domestic

product (GDP), which can be an economic boon to the recipient nation. Immigration may, however, reduce GDP per capita in the short run if immigrants' income is lower than the average income of those already living in the country. Additionally, as with competition, immigration can benefit the country as a whole while imposing costs on people who may want their government to restrict immigration to protect them from those costs. These sentiments are often tied to and motivated—at least in part—by racism and xenophobia. "Meanwhile, outside the rich world, hundreds of millions of people remain mired in poverty," Reinhardt says in Global Business. "We don't seem to be able to agree about whether this is because of too much globalization or not enough."

3. **Environmental Concerns:** Increased globalization has been linked to various environmental challenges, many of which are serious, including:
Deforestation and loss of biodiversity caused by economic specialization and infrastructure development
Greenhouse gas emissions and other forms of pollution caused by increased transportation of goods The introduction of potentially invasive species into new environments While such issues are governed by existing or proposed laws and regulations, businesses have made environmental concerns and sustainability a priority by, for example, embracing the tenets of the triple bottom line and the idea of corporate social responsibility.

**Effects Of Globalization on Nigeria Economy**

Globalization has allowed for welcoming foreign investments which has helped in providing resources, capital and technology that will support economic development. This paves way and improves employment, increases exports to a country and thereby improves the current account and therefore will help to the repayment of foreign debt. Globalization has helped to foster smooth modern-day banking such as e-banking or mobile banking, Automated Teller machine Services (ATM) and Internet banking. Through globalization, job opportunities are made available to people from different countries within the global. This has created the concept of outsourcing. Access to higher learning institutions has been made easier. Today, you can move in search of the best educational facilities in the world without any hindrance. Technology is a powerful force that drives the world toward a converging commonality, therefore, due to globalization, there has been an improvement in technologies and increased managerial capabilities.

Globalization has created and expanded foreign trade in the world. Things that were only found in developed countries can now be purchased here. This is done through international trade whereby our country can export and import goods within countries. This has allowed for quality products at a

reduced cost. It has also led to reduction of tax of importation of goods. Globalization of markets in Nigeria is growing so fast. This has brought benefits which are economies of scale in production, reduced prices, distribution, marketing and management

**Cultural Globalization**

Cultural globalization is the process through which the culture of one country or society is spread to other countries. Cultural globalization is the process through which the values, ideas, and experiences of a specific culture are transmitted and disseminated across the world. The process of cultural globalization has significant effects on international relations and interactions between different cultures in the same country. For example, many aspects of the "culture" of the United States have bled into other countries. When these facets of American culture replace the local norms and values in other countries, this is called "Americanization." In fact, some people argue that cultural globalization only benefits the culture of the United States. They believe that the term "cultural globalization" should be replaced with "Americanization." Some researchers think of this as a good trend, but others decry it as a dangerous development that threatens to completely eradicate local cultures. Have you ever been abroad? It doesn't matter whether you went to Canada, Russia, or Thailand. You may have noticed that every place has some things that are the same as your hometown, such as fast-food restaurants like McDonald's or Levi jeans being sold in a local store. Those are just a couple of examples of cultural globalization, which refers to the process by which one culture's experiences, values, and ideas are disseminated throughout the world through various means. We'll explore some examples of cultural globalization, the factors that influence it, and its effects throughout the world.

**Effects Of Globalization on The Society**

The world has become more connected than ever before through the increase in technological advancements and economic integrations. Advanced economies are formed as domestic businesses transform into international ones and further contribute to the spread of technology around the world.

There are several benefits of globalization, such as increased international trade and cooperation and less international aggression. Social globalization—the sharing of ideas and information between countries has led to innovation in the medical, technological, and environmental preservation industries.

Additionally, globalization has improved the quality of life in several developing nations. This includes implementing efficient transportation systems and ensuring accessibility to services such as education and healthcare. However, globalization can also have negative effects on society, such as increased income inequality and substandard working conditions in developing countries that produce goods for wealthier nations. Income inequality is directly related to globalization as it further increases the gap between more advanced and developing areas of a nation. As a result, it can also increase the risk of societal violence.

**Conclusion**

Globalization presents a complex and multifaceted set of impacts on culture,

economy, and society. While it has facilitated cultural exchange, economic growth, and technological advancements, it has also raised concerns about cultural homogenization, income inequality, and environmental degradation. As we navigate the challenges and opportunities of a globalized world, it is crucial to address the negative impacts and work towards a more inclusive and sustainable global society.

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