

Globalisation, International Institutions and Imperialism

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Certification

This is to certify that **Mishael Daramola BABASOLA** with the matriculation number **LCU/PG/002288** carried out this research work titled “International Institutions, Globalisation and Imperialism” in the Department of Politics & International Relations, Faculty of Management & Social Sciences, Lead City University Ibadan, Oyo State, Nigeria for the award of Master of Science Degree (MSc) in International Relations and that this has not been previously submitted.

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Dedication

This thesis is dedicated to God Almighty.

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Acknowledgement

I give utmost gratitude to God Almighty for His infinite mercies, guidance, and sustenance throughout the duration of this programme, MSc in International Relations.

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Abstract

Globalisation has made the world smaller and interactions among nation states closer. This has brought about situations where countries' economies and developments are not exclusively decided by their governments but are also seriously influenced by international institutions and trade, administered by international rules and regulations. Countries experience various impact of globalisation on their economies. Many developing nations have not fully benefited from globalisation due to interference of Western institutions because of the natural resources from many of these developing nations, thus, facing challenges of economic globalisation. The study is hinged on dependency and modernisation theories. Secondary data were utilized to gather information for the study. The study found out that historical influences, including slavery, colonialism, and imperialism are responsible for driving and sustaining globalisation and economic imperialism in many developing countries which Nigeria is part of. Also, the research revealed that loss of human capital due to slavery, the exploitation of Nigeria's raw materials by colonial powers, and the dominance of Nigeria's political system by colonial masters significantly contributed to the present underdevelopment in Nigeria. However, it has also played a role in contributing to the country's development to some extent as seen today. Based on the findings, some of the recommendations made are: active engagement in international institutions, diversification of export market, balanced attraction of foreign investment, among others.

Keywords: Globalisation, Imperialism, International Institutions, and Capitalism.

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List of Acronyms

Abbreviation	Meaning
AfCFTA	African Continental Free Trade Area
AU	African Union
BHI	Boko Haram Insurgency
ECOWAS	Economic Community of West African States
EFF	The Extended Fund Facility
EPAs	Economic Partnership Agreements
EPU	Economic Policy Uncertainty
EU	European Union
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
HIV/AIDS	Human Immunodeficiency Virus/Acquired Immunodeficiency Syndrome
ICC	International Criminal Court
ICJ	International Court of Justice
ICT	Information and Communication Technology
IFIs	International Financial Institutions
IMF	International Monetary Fund
IPCC	The Intergovernmental Panel on Climate Change
MDGs	Millennium Development Goals
MNCs	Multinational Corporations
NAM	Non-Aligned Movement

NATO	North Atlantic Treaty Organisation
NEEDS	Nigerian Economic Empowerment Development Strategy
NGOs	Non-Governmental Organisations
OAS	Organisation of American States
OAU	Organisation of African Unity
OPEC	Organisation of Petroleum Exporting Countries
RRBs	Regional Rural Banks
SAP	Structural Adjustment Programme
SBA	Stand-By Arrangement
SDGs	Sustainable Development Goals
TNCs	Transnational Corporations
UN	United Nations
UNDP	United Nations Development Program
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific and Cultural Organisation
UNHRC	United Nations Human Rights Council
UNICEF	United Nations Children Emergency Fund
WHO	World Health Organisation
WFP	World Food Program
WTO	World Trade Organisation

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