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GLOBALIZATION AND ECONOMIC DEVELOPMENT IN NIGERIA, 2020 TO 2025

By

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Abstract

Globalization has emerged as one of the most significant forces shaping the economic, and social, landscapes of nations. This study examines the impact of globalization on Nigeria's economic development. Specifically, the research aimed to assess the economic effects of globalization in terms of trade, foreign direct investment, and technological advancement; analyze its social implications, including employment, income inequality, and cultural transformation. The study adopts the Modernization Theory as its theoretical framework, which posits that development is achieved through the adoption of modern practices, technologies, and institutional reforms that enable societies to transition from traditional to modern systems. This theory guided the examination of how globalization facilitates economic growth and social progress, in Nigeria. A descriptive research design was adopted, and data were collected through structured questionnaires administered to 366 respondents in Lagos State, as well as interviews conducted with six key informants. The data were analyzed using descriptive statistics and Chi-square (χ^2) hypothesis testing to examine the relationship between globalization and economic development. The findings revealed that globalization has a significant positive impact on Nigeria's economic development, promoting trade, attracting foreign direct investment, and enhancing technological capacity. Socially, globalization has contributed to employment creation, knowledge sharing, and cultural exchange, although it has also exacerbated income inequality in some sectors. The study concludes that globalization, when guided by modern institutional practices and policies, is a major driver of economic development in Nigeria.

Keywords: Globalization, Economic Development, Social Implications, Nigeria,

Introduction

Globalization has become one of the most significant forces shaping the political, economic, and social development of nations in the contemporary world. It refers to the increasing integration of national economies, cultures, technologies, and governance systems through international trade, foreign investment, information exchange, and the movement of people across national borders. The rapid expansion of digital technologies, global communication networks, and international economic cooperation has accelerated this process in recent decades. Scholars argue that globalization has reshaped the economic landscape of many countries by creating new opportunities for market expansion, technological diffusion, and international collaboration (Stiglitz, 2020; Rodrik, 2021). For developing countries such as Nigeria, globalization presents both opportunities and challenges in the pursuit of economic development.

Nigeria, the most populous country in Africa and one of the continent's largest economies, has been actively involved in

the globalization process over the past few decades. The country's participation in the global economy is largely reflected in its involvement in international trade, foreign direct investment (FDI), technological exchange, and membership in international organizations such as the United Nations, the International Monetary Fund, and the World Trade Organization. These institutions facilitate global economic cooperation and influence national economic policies in developing countries. Adebayo (2022) observes that Nigeria's engagement with global economic institutions has played a significant role in shaping its economic reforms and development strategies.

International trade represents one of the primary channels through which globalization affects Nigeria's development. Nigeria's economy is heavily dependent on the export of crude oil, which accounts for a substantial proportion of government revenue and foreign exchange earnings. The country's integration into the global oil market has enabled it to generate significant income through oil exports. However, this heavy dependence on a single commodity has also



exposed the Nigerian economy to fluctuations in global oil prices and external economic shocks. According to Okafor (2023), volatility in the international oil market often leads to instability in Nigeria's economic performance, thereby affecting the country's efforts toward sustainable economic development.

Another important dimension of globalization in Nigeria is the inflow of foreign direct investment. Globalization encourages multinational corporations to invest in developing countries where there are opportunities for profit and market expansion. In Nigeria, foreign investments have contributed significantly to sectors such as telecommunications, banking, oil and gas, and manufacturing. The liberalization of the telecommunications sector, for instance, led to rapid growth in mobile communication services and improved connectivity across the country. Eze and Nwankwo (2024) note that foreign investment in Nigeria's telecommunications industry has enhanced technological development, increased employment opportunities, and stimulated economic growth.

Technological advancement is also an important aspect of globalization influencing development in Nigeria. The spread of information and communication technologies (ICT) has transformed economic and social activities across the country. Digital technologies have improved access to information, facilitated business transactions, and expanded opportunities for education and entrepreneurship. The emergence of the digital economy has created new employment opportunities, particularly among young Nigerians involved in information technology, fintech services, and online businesses. Ogunleye (2022) explains that the growth of digital technology in Nigeria has significantly improved productivity and innovation in several sectors of the economy.

Despite these potential benefits, globalization has also created several challenges for Nigeria's economic development. One of the major concerns is the persistence of poverty and unemployment among large segments of the population. Although globalization has stimulated economic growth in some sectors, the benefits have not been evenly distributed across society. Many Nigerians continue to experience limited access to basic social services such as healthcare, education, and employment opportunities. Ibrahim (2023) argues that inequality remains a significant obstacle to inclusive development in Nigeria because economic growth has not translated into improved living standards for a large proportion of the population.

Furthermore, the Nigerian government has introduced several policies aimed at strengthening the country's participation in the global economy while promoting sustainable development. These include economic diversification strategies designed to reduce dependence on crude oil and encourage growth in sectors such as agriculture, manufacturing, and technology. Salami (2025) argues that economic diversification is essential for Nigeria to reduce its vulnerability to global economic shocks and achieve long-term sustainable development.

Globalization has become an unavoidable phenomenon in the contemporary world, influencing national development, economic policies, and social structures. For Nigeria, globalization offers both opportunities and challenges. On one hand, it provides access to international markets, foreign direct investment, advanced technologies, and global knowledge networks that can enhance economic growth and development (Stiglitz, 2020; Rodrik, 2021). On the other hand, the country faces challenges related to economic dependency, social inequality, environmental degradation, and cultural erosion, which can undermine the potential benefits of global integration (Adebayo, 2022; Ibrahim, 2023). Despite decades of engagement with global economic systems, Nigeria continues to struggle with achieving inclusive and sustainable development, suggesting that the impact of globalization is complex and multifaceted.

One of the key concerns is Nigeria's heavy reliance on crude oil exports. While integration into the global oil market has provided significant revenue and foreign exchange, it has also created vulnerability to fluctuations in global oil prices (Okafor, 2023). Economic shocks resulting from price volatility often lead to reduced government revenue, limited investment in social services, and increased unemployment. This dependence on a single commodity illustrates the challenges of achieving economic diversification and resilience in a globalized economy (Salami, 2025). Furthermore, the benefits of globalization-driven growth have not been evenly distributed, leading to rising income inequality and social disparity (Ibrahim, 2023). Many Nigerians remain in poverty and lack access to essential services, indicating that economic globalization does not automatically translate into inclusive development.

Given these realities, it is evident that Nigeria's engagement with globalization presents both opportunities and challenges that influence sustainable development. The problem is therefore multidimensional: while globalization can stimulate growth and innovation, it also exposes Nigeria to economic vulnerability and social inequality. Understanding how globalization impacts these various dimensions of development is crucial for policymakers, scholars, and development practitioners. Without a clear understanding, Nigeria risks implementing policies that may reinforce dependency, exacerbate inequality, or compromise environmental and social sustainability.

This study seeks to address these gaps by examining the impact of globalization on Nigeria's economic development. Specifically, it aims to explore the economic and social implications of globalization and provide evidence-based recommendations for harnessing its benefits while mitigating its challenges. By doing so, the research will contribute to understanding how Nigeria can strategically navigate globalization to achieve long-term, economic development

The research questions were

1. How has globalization influenced Nigeria's economic development, particularly in terms of

trade, foreign direct investment and technological advancement?

2. What are the social implications of globalization in Nigeria, including income inequality, employment and cultural transformation?

The main objective of this study is to examine the impact of globalization on Nigeria's economic development, focusing on its economic and social, dimensions. The Specific Objectives include to

1. Assess the economic impact of globalization on Nigeria, with particular reference to trade, foreign direct investment, and technological advancement.
2. Analyze the social implications of globalization in Nigeria, including income inequality, employment, and cultural changes.

Based on the research objectives and questions, the study proposes the following hypotheses to guide empirical investigation. These hypotheses are formulated to test the relationship between globalization and sustainable development in Nigeria across economic, social, and environmental dimensions.

Hypothesis 1

- **H₀₁ (Null Hypothesis):** Globalization has no significant positive effect on Nigeria's economic development, including trade expansion, foreign direct investment, and technological advancement.
- **H₁₁ (Alternative Hypothesis):** Globalization has a significant positive effect on Nigeria's economic development, including trade expansion, foreign direct investment, and technological advancement.

Hypothesis 2

- **H₀₂ (Null Hypothesis):** Globalization does not significantly influence the social development of Nigeria, including income distribution, employment, and cultural transformation.
- **H₁₂ (Alternative Hypothesis):** Globalization significantly influences the social development of Nigeria, including income distribution, employment, and cultural transformation.
- The significance of this study lies in its contribution to understanding the complex relationship between globalization and economic development in Nigeria. In an era where global economic and social, dynamics increasingly influence national policies, examining how globalization affects economic development outcomes is crucial. The findings of this research are expected to provide valuable insights for policymakers, scholars, development practitioners, and other stakeholders interested in Nigeria's socio-economic transformation

LITERATURE REVIEW

.2.2 Conceptual Review

2.2.1 Globalization

Globalization refers to the increasing interconnectedness and interdependence among nations through the exchange of goods, services, capital, information, technology, and cultural values. It is a multidimensional process that influences economic, political, social, and cultural relations across national borders. In the contemporary world, globalization has become a dominant force shaping national development policies and international relations. According to Stiglitz (2020), globalization represents the integration of national economies into the global economic system through trade liberalization, foreign direct investment, technological transfer, and global financial flows. This integration has intensified interactions among countries and created opportunities for economic expansion, innovation, and cross-border cooperation.

One of the major drivers of globalization is the advancement of information and communication technology (ICT), which has significantly reduced the barriers of distance and time in international interactions. Digital technologies, the internet, and mobile communication have enabled faster transmission of information and facilitated global business operations. Rodrik (2021) notes that technological innovations have accelerated globalization by making it easier for firms and governments to coordinate activities across different countries. As a result, businesses can operate in multiple markets simultaneously, while individuals can access information and services from anywhere in the world.

Globalization is also strongly linked to international trade and investment. Trade liberalization policies adopted by many countries have opened domestic markets to foreign goods and services, thereby promoting competition and efficiency. Similarly, foreign direct investment (FDI) has become a critical channel through which globalization affects national economies. Through FDI, multinational corporations establish business operations in host countries, bringing capital, technology, and managerial expertise. Salami (2025) argues that globalization has contributed to economic growth in many developing countries by increasing access to global markets and facilitating technology transfer. However, the benefits of globalization are often unevenly distributed, particularly in economies that depend heavily on a limited number of export commodities.

In the context of developing countries such as Nigeria, globalization presents both opportunities and challenges. On one hand, globalization provides access to international markets, modern technologies, and foreign investment, which can stimulate economic growth and development. For example, Nigeria's telecommunications sector experienced rapid expansion following the liberalization of the industry and the entry of multinational companies. This development significantly improved communication infrastructure and created employment opportunities. On the other hand, globalization can expose developing economies to external

shocks and economic instability. Countries that rely heavily on a single export commodity may experience severe economic fluctuations when global market prices change. Adesina (2022) observes that globalization can sometimes deepen structural inequalities between developed and developing countries if appropriate domestic policies are not implemented to manage global integration effectively.

Another important dimension of globalization is its cultural and social influence. The spread of global media, entertainment, and digital platforms has increased cultural exchange among societies. People around the world are increasingly exposed to foreign ideas, lifestyles, and consumer products. While this cultural interaction can promote diversity and innovation, it may also lead to the erosion of local traditions and cultural identities. Oladipo (2024) explains that cultural globalization has transformed social relations in many African societies, influencing youth culture, consumption patterns, and communication practices.

Furthermore, globalization has implications for governance and policy-making in many countries. Governments must adapt their policies to align with international economic systems, trade agreements, and development frameworks. International organizations and global institutions play an important role in shaping economic reforms, regulatory standards, and development strategies across the world. Adebayo (2023) notes that participation in the global economy requires countries to strengthen institutional capacity, promote transparency, and adopt policies that enhance competitiveness in international markets.

Overall, globalization remains a complex and dynamic process that continues to shape national development trajectories. While it offers opportunities for economic growth, technological advancement, and cultural exchange, it also presents challenges related to inequality, economic dependency, and cultural transformation. For Nigeria, understanding the dynamics of globalization is essential for developing policies that maximize its benefits while minimizing potential risks to sustainable national development.

2.2.2 Economic Development and Globalization

Economic development refers to the process through which a country improves the economic welfare and living standards of its population through increased productivity, income generation, employment opportunities, and improved infrastructure. It goes beyond mere economic growth by emphasizing structural transformation, poverty reduction, and the enhancement of institutional capacity within a nation. In the contemporary global economy, globalization has become one of the major forces influencing economic development across the world. Globalization facilitates the integration of national economies into the global system through international trade, foreign direct investment, capital flows, and technological exchange. As economies become more interconnected, countries gain access to new markets, resources, and technologies that can stimulate economic progress (Krugman & Obstfeld, 2020).

International trade represents one of the most important channels through which globalization influences economic development. Trade liberalization allows countries to export goods and services to international markets while also importing products that may not be efficiently produced domestically. This process enhances economic efficiency by allowing countries to specialize in areas where they possess comparative advantages. Increased trade participation can lead to higher production levels, improved productivity, and expanded employment opportunities. For developing countries such as Nigeria, integration into global trade networks has contributed significantly to economic activities, particularly through the export of crude oil and other natural resources (Ajayi, 2021). However, heavy dependence on a limited number of export commodities may expose economies to fluctuations in global market prices.

Another major component of globalization that contributes to economic development is foreign direct investment (FDI). FDI involves investments made by multinational corporations in foreign countries with the aim of establishing production facilities or acquiring ownership of local enterprises. These investments often introduce advanced technologies, managerial expertise, and financial capital that enhance domestic industrial capacity. In Nigeria, sectors such as telecommunications, banking, oil and gas, and manufacturing have benefited significantly from foreign investments. The entry of multinational telecommunications companies in the early 2000s transformed the communication sector and expanded access to mobile technology across the country (Ogunleye, 2023). Such developments illustrate how globalization can stimulate technological progress and business expansion.

Technological diffusion is another important dimension of globalization that influences economic development. Through globalization, developing countries gain access to innovations developed in more advanced economies. The spread of digital technologies, e-commerce platforms, and information networks has transformed global production systems and business operations. In Nigeria, the expansion of digital financial services and technology-driven enterprises has created new opportunities for entrepreneurship and employment, particularly among young people. The emergence of fintech companies and online business platforms demonstrates how technological globalization can contribute to economic diversification and productivity growth (Ishola, 2022).

Despite these benefits, globalization also presents several economic challenges for developing countries. One major challenge is the vulnerability of national economies to external economic shocks. Countries that depend heavily on global markets for exports or foreign capital may experience economic instability when international conditions change. For example, fluctuations in global oil prices often have a direct impact on Nigeria's economic performance due to the country's reliance on oil exports as a primary source of government revenue and foreign exchange earnings (Eneh, 2024). Such dependency highlights the importance of

economic diversification as a strategy for sustainable development.

Another concern associated with globalization is the uneven distribution of its benefits. While globalization may generate economic growth, the gains are not always evenly shared among different segments of society. Some sectors of the economy may expand rapidly while others decline due to increased competition from foreign firms. Local industries that lack the capacity to compete globally may struggle to survive in liberalized markets. Consequently, income inequality and regional disparities may widen if appropriate economic policies are not implemented to manage globalization effectively (Okeke, 2024).

2.2.3 Social Development and Globalization

Social development refers to the improvement in the quality of life and well-being of individuals within a society through access to education, healthcare, employment opportunities, social justice, and improved living conditions. It focuses on enhancing human capabilities and ensuring that all members of society benefit from economic progress. In the context of globalization, social development has become an important dimension of national development because globalization significantly influences social structures, lifestyles, and human interactions across the world. As countries become more interconnected, the flow of information, technology, culture, and people across borders has profound effects on social systems and human welfare (Ibrahim, 2023).

One of the key ways globalization contributes to social development is through the expansion of education and knowledge sharing. Globalization has facilitated the international exchange of ideas, research, and educational resources, enabling countries to improve their educational systems. Through digital technologies, online learning platforms, and international academic collaborations, individuals now have greater access to knowledge than ever before. In Nigeria, globalization has improved educational opportunities by increasing access to international educational programs, research collaborations, and digital learning platforms. These developments have helped enhance human capital development, which is a critical component of social progress (Adeyemi, 2022).

Globalization has also influenced healthcare systems and the overall well-being of populations. Advances in global communication and medical research have made it easier for countries to access new medical knowledge, pharmaceutical products, and health technologies. International cooperation among health institutions has contributed to the control and management of diseases and the improvement of healthcare services in many developing countries. In Nigeria, collaboration with global health organizations has strengthened responses to public health challenges and improved access to essential medical services. These developments demonstrate how globalization can enhance social welfare through improved healthcare systems (Olanrewaju, 2024).

Another important aspect of social development in the era of globalization is employment and income opportunities. The integration of economies has created new forms of employment, particularly in sectors such as technology, telecommunications, finance, and international trade. The expansion of global markets allows businesses to operate across borders, which can create jobs and stimulate economic activities within host countries. In Nigeria, the growth of the digital economy and service sectors has generated employment opportunities for many young people. However, globalization can also lead to job displacement in sectors that cannot compete effectively with international firms, highlighting the need for policies that support workforce development and skills acquisition (Akinyemi, 2021).

Globalization also plays a significant role in shaping cultural interactions and social values. The spread of global media, entertainment, and communication platforms has facilitated cultural exchange among societies. Nigerian music, films, and fashion have gained global recognition, demonstrating how globalization can promote cultural visibility and creativity. At the same time, exposure to foreign cultures may influence local lifestyles, consumption patterns, and social values. While cultural exchange can promote diversity and innovation, it may also lead to concerns about the erosion of traditional cultural practices and identities. Balancing cultural preservation with global cultural interaction therefore remains an important aspect of social development (Okafor, 2025).

Despite its positive contributions, globalization also presents social challenges that may hinder inclusive development. One major concern is the widening gap between rich and poor populations. While globalization may generate wealth and economic growth, its benefits are often concentrated in specific sectors or among particular social groups. In developing countries, many people continue to experience poverty, unemployment, and limited access to essential social services. If globalization is not managed effectively, it may exacerbate social inequalities and create disparities in income distribution and living standards (Balogun, 2020).

In conclusion, globalization has a profound impact on social development by influencing education, healthcare, employment opportunities, and cultural interactions. For Nigeria, globalization has created new avenues for improving human welfare and expanding social opportunities. However, achieving inclusive social development requires effective policies that address inequality, promote access to education and healthcare, and protect cultural heritage. By implementing social policies that ensure equitable distribution of the benefits of globalization, Nigeria can strengthen its social development and improve the well-being of its population.

2.3 Empirical Review

Nwokoro (2024) conducted an empirical investigation into the relationship between globalization, migration, and economic growth in Nigeria. The study used time series data from 1990 to 2022 and employed the Autoregressive Distributed Lag (ARDL) model to analyze the relationship between globalization indicators and economic performance. Variables

used in the study included foreign direct investment, remittances, exchange rates, and gross domestic product. The results of the analysis showed that remittances from migrants have a significant positive impact on Nigeria's economic growth in both the short and long run. The study further revealed that globalization has improved the inflow of capital and financial resources into Nigeria, thereby enhancing economic development. However, the research also highlighted that poor policy implementation and weak financial institutions sometimes limit the benefits derived from globalization. The study concluded that the Nigerian government should implement policies that encourage diaspora investments and reduce the cost of remittance transfers in order to maximize the developmental benefits of globalization.

Okafor (2026) examined the impact of globalization on entrepreneurship and sustainable economic development in Anambra State, Nigeria. The study adopted a mixed-method research approach, combining both qualitative and quantitative data collected from entrepreneurs, policymakers, and economic institutions. The findings revealed that globalization has significantly influenced entrepreneurship by providing access to international markets, advanced technologies, and financial resources. According to the study, globalization has contributed to the growth of small and medium enterprises by enabling entrepreneurs to expand their businesses beyond national boundaries. However, the study also identified several challenges associated with globalization, including increased competition from foreign firms, cultural changes, and the decline of some local industries. Despite these challenges, the research concluded that globalization remains an important driver of economic development because it promotes innovation, business expansion, and economic integration. The study recommended that the Nigerian government should strengthen local industries and provide financial support to small businesses in order to help them compete effectively in the global market.

Orji (2024) investigated the effect of economic globalization on unemployment in Nigeria using time-series data from 1986 to 2021. The study adopted the ARDL and bounds testing approach to examine the long-run and short-run relationship between globalization indicators and unemployment rates. The variables included foreign direct investment, trade openness, inflation, and real GDP. The empirical findings indicated that trade globalization has a positive impact on employment generation in the long run because it promotes export activities and industrial expansion. However, the study also found that financial globalization sometimes leads to job losses in certain sectors due to increased international competition. The research concluded that globalization can reduce unemployment if appropriate economic policies are implemented. The study therefore recommended that Nigeria should attract more foreign direct investment and strengthen domestic industries in order to create employment opportunities for its growing population.

Adekunle (2024) examined the relationship between trade openness and economic growth in Nigeria. The study used annual data from 1986 to 2021 and applied the Autoregressive Distributed Lag model to evaluate the influence of globalization through trade liberalization. The findings showed that trade openness significantly contributes to economic growth in Nigeria by encouraging export expansion and increasing foreign direct investment inflows. The study further revealed that globalization improves access to international markets and technological innovations, which in turn enhances productivity in key sectors of the economy. However, the research also identified infrastructure deficiencies and unstable economic policies as major obstacles to fully benefiting from globalization. The study recommended that the Nigerian government should improve infrastructure development, promote industrial diversification, and strengthen trade policies to maximize the gains from global economic integration.

Ikwuagwu, Ugwuanyi, and Onyele (2024) conducted an empirical analysis on the effect of globalization on economic development in Nigeria using an ex-post facto research design. The study utilized historical economic data from 1986 to 2022 to examine the relationship between globalization indicators and economic growth. The researchers focused on variables such as capital inflows, exchange rates, and globalization indexes. The findings indicated that globalization plays an important role in enhancing economic development through increased international trade and capital mobility. However, the results also showed that economic volatility and unstable exchange rates can reduce the potential benefits of globalization. The study concluded that globalization has both positive and negative effects on Nigeria's economy depending on the effectiveness of government policies and institutional frameworks. The authors recommended that policymakers should implement economic reforms aimed at improving financial stability and strengthening institutional capacity.

Okoduwa (2023) examined the impact of financial globalization on financial development in Nigeria using time-series data covering the period from 1981 to 2021. The study employed the Autoregressive Distributed Lag method to analyze the relationship between globalization indicators and financial sector development. The findings showed that financial globalization significantly contributes to the development of the Nigerian banking sector and stock market by increasing capital inflows and encouraging international financial integration. The study further revealed that globalization enhances access to international financial markets, which promotes investment and economic growth. However, the research also noted that financial instability and weak regulatory frameworks can hinder the benefits of financial globalization. The study recommended that Nigeria should strengthen financial regulations and adopt sound macroeconomic policies to ensure stability in the financial sector.

Ibrahim (2021) examined the relationship between globalization and economic growth in Nigeria between 2000

and 2020. The study adopted a quantitative research design using secondary data obtained from the World Bank and Nigeria's National Bureau of Statistics. Multiple regression analysis was employed to analyze the impact of globalization indicators such as trade openness, foreign direct investment (FDI), and technological integration on Nigeria's economic growth. The findings revealed that globalization has significantly contributed to Nigeria's economic expansion through increased trade opportunities and capital inflows. According to Ibrahim, globalization facilitates access to international markets and promotes industrial productivity by encouraging competition and innovation. However, the study also discovered that the benefits of globalization are not evenly distributed across sectors of the Nigerian economy. While sectors such as telecommunications and banking recorded rapid growth due to globalization, agriculture and small-scale industries experienced slower development. Ibrahim further noted that weak infrastructure, policy inconsistency, and poor institutional frameworks limit Nigeria's ability to fully benefit from globalization. The study therefore recommended that the Nigerian government should strengthen economic policies, improve infrastructure, and encourage technological innovation to maximize the developmental benefits of globalization. Overall, the research concludes that globalization can enhance Nigeria's development if supported by effective economic management and strong institutional capacity.

2.5 Theoretical Framework

The study adopts the Modernization Theory as its theoretical framework to examine the impact of globalization on Nigeria's sustainable development. Modernization Theory originated in the mid-20th century, primarily through the works of scholars such as Walt Rostow, Talcott Parsons, and Daniel Lerner, and gained prominence in the 1950s and 1960s. The theory was initially developed to explain the processes through which traditional societies transform into modern, industrialized, and economically developed nations (Rostow, 1960). It posits that development is a linear process characterized by stages, including traditional society, preconditions for take-off, take-off, drive to maturity, and high mass consumption. The theory emphasizes the role of technological advancement, social change, economic diversification, and institutional development as catalysts for national growth.

The main assertions of Modernization Theory are that economic growth, social progress, and technological innovation are interlinked, and that societies can achieve development by adopting modern practices and institutions from more advanced nations. It argues that modernization requires structural changes in economic, political, and social systems, including the development of infrastructure, education, industrialization, and effective governance. The theory also highlights the significance of external influences such as trade, foreign investment, and knowledge transfer as drivers of development, suggesting that societies open to global integration are more likely to achieve rapid economic and social transformation.

In the context of this study, Modernization Theory provides a useful framework for understanding how globalization influences Nigeria's sustainable development across economic, social, and environmental dimensions. Economically, the theory supports the examination of trade, foreign direct investment, and technological advancement as mechanisms through which globalization fosters industrial growth and productivity in Nigeria. Socially, it allows the analysis of changes in employment patterns, income distribution, and cultural transformations as Nigerian society interacts with global norms and practices. Environmentally, the theory underscores the importance of adopting modern sustainable practices and policies to mitigate negative effects of resource exploitation and pollution arising from global economic integration.

By applying Modernization Theory, this study links the process of globalization with Nigeria's development trajectory, providing a conceptual lens through which to assess both opportunities and challenges. It underscores that globalization can act as a catalyst for sustainable development if Nigeria adopts modern institutions, effective policies, and technological innovations that promote inclusive growth and environmental protection. This theoretical approach aligns with the research objectives, offering a structured basis for analyzing the multidimensional impacts of globalization on the Nigerian economy, society, and environment.

RESEARCH METHODOLOGY

3.1 Research Design

This study adopts a descriptive research design to examine the impact of globalization on Nigeria's sustainable development, focusing on economic, social, and environmental dimensions. Descriptive research is appropriate for this study because it allows for a detailed and systematic description of phenomena as they occur in real-life settings without manipulating variables (Best & Kahn, 2021). The design is particularly suitable for assessing the current state of globalization's effects on Nigeria's trade, foreign direct investment, technological advancement, social inequality, employment, cultural shifts, and environmental sustainability.

Using this design, the study seeks to collect both quantitative and qualitative data from relevant stakeholders, including government officials, academics, business leaders, and community representatives, as well as secondary sources such as government publications and international reports. Descriptive research enables the identification of trends, patterns, and relationships within the data, providing insights into the extent and nature of globalization's influence on national development.

Furthermore, this approach facilitates the comparison of different dimensions of sustainable development and allows the researcher to draw inferences and make recommendations based on observed relationships. By providing a clear and comprehensive snapshot of the interactions between globalization and Nigeria's development, the descriptive research design ensures that the study addresses the research

objectives and identifies potential areas for policy intervention.

3.2 Area of the Study

The area of study for this research is Nigeria, with particular focus on regions and sectors significantly influenced by globalization and its impact on economic development. Nigeria, as Africa's most populous country and one of its largest economies, presents a suitable context for examining the multidimensional effects of globalization. The country's participation in global trade, foreign direct investment (FDI), technological exchange, and international cooperation makes it an ideal location for exploring economic, social, and environmental outcomes of global integration.

This study specifically considers major economic hubs and policy centers, including Lagos, Abuja, Port Harcourt, Kano, and Kaduna. Lagos, as the commercial capital, hosts significant foreign investment, industrial activity, and technological innovation. Abuja, the political capital, houses government institutions responsible for policy formulation, while Port Harcourt is central to oil production and export activities, which are closely linked to environmental and economic dimensions of globalization. Kano and Kaduna represent northern industrial and agricultural regions, providing insights into the social and economic effects of globalization across different geographical and cultural contexts.

Additionally, the study examines sectors most affected by globalization, including trade, manufacturing, banking, telecommunications, and resource-based industries, as well as social and environmental aspects such as employment patterns, income inequality, cultural influences, and ecological sustainability. By focusing on these areas, the research captures diverse perspectives and experiences, ensuring a comprehensive understanding of how globalization shapes sustainable development outcomes in Nigeria. This geographic and sectoral focus enhances the relevance, depth, and applicability of the study's findings for policymakers, development agencies, and scholars.

3.3 Population of the Study

The population of this study comprises individuals and institutions directly or indirectly involved in or affected by globalization in Nigeria, particularly within the economic, social, and environmental sectors. Specifically, the population includes government policymakers, economic analysts, academics, business leaders, and representatives of non-governmental organizations (NGOs), as well as community stakeholders engaged in trade, industrial activities, technological adoption, and environmental management. These groups are selected because they possess relevant knowledge, experience, and insights into the effects of globalization on Nigeria's sustainable development.

In addition to primary respondents, the study also considers secondary data sources, including reports from the National Bureau of Statistics (NBS), Central Bank of Nigeria (CBN), World Bank, United Nations Development Programme (UNDP), and the World Trade Organization (WTO). These

sources provide comprehensive and reliable information on trade flows, foreign direct investment, employment trends, income distribution, industrial activity, and environmental indicators across Nigeria.

By targeting both key informants and institutional data, the study ensures a robust understanding of globalization's impacts from multiple perspectives. The population is geographically spread across Nigeria's major economic and political centers, including Lagos, Abuja, Port Harcourt, Kano, and Kaduna, capturing diverse regional, cultural and economic contexts. This approach enhances the generalizability of the study findings and supports evidence-based recommendations for sustainable development policy.

3.4 Sample Size

For this study, Lagos State has been selected as the population area due to its status as Nigeria's commercial and industrial hub, hosting the largest concentration of multinational companies, financial institutions, technology firms, and policy research organizations. Lagos accounts for a significant proportion of Nigeria's trade, foreign direct investment (FDI), and technological advancement activities, making it a representative location for examining globalization's economic, social, and environmental impacts.

The total population of relevant stakeholders in Lagos for this study, including government officials, business leaders, academics, and NGO/community representatives, is estimated at 5,000 individuals based on organizational and institutional directories.

To determine the appropriate sample size, Yamane's (1967) formula for finite populations is applied:

$$n = \frac{N}{1+N(e)^2}$$

Where:

- (n) = sample size
- (N) = population size (5,000)
- (e) = margin of error (0.05)

$$n = \frac{5000}{1+5000(0.05)^2} = \frac{5000}{1+5000(0.0025)} = \frac{5000}{1+12.5} = \frac{5000}{13.5} \approx 370$$

Thus, the sample size for this study is 370 respondents, ensuring sufficient representation for statistical reliability while maintaining feasibility in data collection.

3.5 Sampling Techniques

The study employs a combination of purposive and stratified sampling techniques:

1. Purposive Sampling: This technique is used to select key respondents based on their expertise, relevance, and involvement in sectors affected by globalization, such as policymakers, business leaders, academics, and NGOs. Purposive sampling ensures that the sample includes respondents with firsthand knowledge of the economic, social, and environmental dimensions of globalization.

2. **Stratified Sampling:** The population is divided into distinct strata based on sectoral roles (government, academia, business, and community/NGO representatives). Respondents are then proportionally selected from each stratum to ensure balanced representation across all relevant sectors. This approach reduces sampling bias and enhances the generalizability of findings within Lagos.

By combining these techniques, the study captures both depth (through purposive selection of experts) and breadth (through stratification across sectors), enabling a comprehensive assessment of globalization's impact on Nigeria's sustainable development.

3.6 Sources of Data

This study utilizes both primary and secondary sources of data to comprehensively examine the impact of globalization on Nigeria's sustainable development.

Primary data is collected directly from respondents through structured questionnaires and semi-structured interviews. The respondents include government officials, business leaders, academics, and NGO/community representatives in Lagos State. The questionnaires are designed to capture information on the economic, social, and environmental dimensions of globalization, including trade, foreign direct investment, technological adoption, employment patterns, income inequality, cultural changes, and environmental sustainability. Interviews provide qualitative insights into stakeholder perspectives, experiences, and policy implications that may not be captured through questionnaires alone.

Secondary data is sourced from official publications, reports, and academic research. Key sources include the National Bureau of Statistics (NBS), Central Bank of Nigeria (CBN), Ministry of Finance, World Bank, United Nations Development Programme (UNDP), and the World Trade Organization (WTO). These sources provide reliable statistics and historical data on trade flows, FDI, employment, income distribution, industrial activities, and environmental indicators in Nigeria.

By combining primary and secondary data, the study ensures triangulation, enhancing the reliability, validity, and depth of findings. This approach allows for a robust analysis of globalization's multidimensional impacts, supporting evidence-based recommendations for sustainable development policies in Nigeria.

3.7 Instrument of Data Collection

The primary instruments for data collection in this study are structured questionnaires and semi-structured interview guides. These instruments are designed to capture information on the economic, social, and environmental impacts of globalization in Nigeria, aligned with the study's objectives.

The questionnaire consists of closed-ended and Likert-scale questions. The closed-ended questions collect demographic data, while the Likert-scale items assess respondents' perceptions of globalization's effects on trade, foreign direct investment, technological advancement, employment, income

distribution, cultural changes, and environmental sustainability. This structure ensures that quantitative data can be systematically analyzed using statistical tools.

The interview guide contains open-ended questions directed at policymakers, business leaders, and academics. The interviews aim to explore stakeholders' experiences, insights, and opinions regarding globalization-related policies, opportunities, and challenges. This qualitative data complements the questionnaires by providing depth and context to the numerical findings.

Secondary data is collected from government reports, institutional publications, and international datasets such as the National Bureau of Statistics (NBS), Central Bank of Nigeria (CBN), World Bank, and United Nations Development Programme (UNDP). This ensures that the study captures historical trends, sectoral statistics, and verified evidence for triangulation.

The combination of questionnaires, interviews, and secondary sources ensures comprehensive, reliable, and valid data, providing a robust foundation for analyzing the multidimensional impact of globalization on Nigeria's sustainable development.

3.8 Validity and Reliability of Instruments

To ensure the validity of the data collection instruments, the study employs content and face validity techniques. The structured questionnaire and interview guide are reviewed by experts in economics, social development, and environmental management to ensure that the questions adequately capture the economic, social, and environmental dimensions of globalization in Nigeria. Additionally, a pilot study is conducted with 30 respondents outside the main sample to identify ambiguous or unclear items and to make necessary revisions, thereby improving clarity and relevance.

Reliability is ensured by testing the internal consistency of the questionnaire items using Cronbach's alpha. A coefficient of 0.7 or higher is considered acceptable, indicating that the instrument produces stable and consistent responses across different respondents (Gliem & Gliem, 2003). For the interview guide, reliability is enhanced through standardized procedures, including using the same set of questions, interview protocol, and recording methods for all participants.

Moreover, triangulation is applied by combining questionnaire data, interview responses, and secondary data from official reports and publications. This approach strengthens the credibility and robustness of the findings by cross-verifying information from multiple sources. By ensuring validity and reliability, the study guarantees that the collected data accurately reflects globalization's impacts on Nigeria's sustainable development.

3.9 Method of Data Analysis

The data collected in this study were analyzed using a combination of quantitative and qualitative techniques to comprehensively examine the impact of globalization on Nigeria's sustainable development. Quantitative data from structured questionnaires will be analyzed using descriptive

statistics, including frequencies, percentages, means, and standard deviations, to summarize respondents' perceptions of economic, social, and environmental impacts. This provided a clear picture of trends and patterns across the study population.

To examine the relationships between variables, inferential statistics such as correlation and regression analysis will be applied using SPSS version 28. Correlation analysis will determine the strength and direction of the relationships between globalization indicators (trade, FDI, technological advancement) and development outcomes, while regression analysis evaluated the predictive effect of globalization on economic development.

Qualitative data from semi-structured interviews will be analyzed using thematic content analysis, where responses are coded into categories aligned with the study's objectives: economic, social, and environmental dimensions. Key themes, patterns, and stakeholder insights will be identified, providing depth and context to the numerical findings. By integrating quantitative and qualitative analyses, the study ensures triangulation, enhancing the reliability and validity of the findings.

DATA PRESENTATION AND ANALYSIS

4.1 Section A: Demographic Information

Table 4.1 Gender Distribution of Respondents

Gender	Frequency	Percentage (%)	Cumulative %
Male	214	58.5	58.5
Female	152	41.5	100
Total	366	100	

Source: primary data, field survey 2026

Table 4.1 presents the gender distribution of the respondents who participated in the study. Out of the total 366 respondents, 214 respondents representing 58.5% were male, while 152 respondents representing 41.5% were female. The cumulative percentage shows that male respondents accounted for the first 58.5% of the sample population, while the inclusion of female respondents increased the cumulative percentage to 100%. The data indicates that male respondents slightly dominate the sample, suggesting that a larger proportion of individuals involved in economic, academic, and policy discussions regarding globalization in Nigeria may be male. This may reflect the current workforce structure in some sectors such as business leadership, policy institutions, and economic management where male participation is traditionally higher. However, the presence of 41.5% female respondents also demonstrates a relatively balanced representation of gender in the study. The gender diversity in the sample strengthens the reliability of the findings because it incorporates perspectives from both male and female participants. Since globalization affects economic activities, employment opportunities, social structures, and environmental management across all genders, including both groups ensures that the research captures a broader understanding of its impacts. Therefore, the gender

distribution of respondents provides a reasonable representation of stakeholders whose opinions contribute to understanding globalization's influence on Nigeria's sustainable development.

Table 4.2 Age Distribution of Respondents

Age Group	Frequency	Percentage (%)	Cumulative %
18–25	68	18.6	18.6
26–35	132	36.1	54.7
36–45	104	28.4	83.1
46 and above	62	16.9	100
Total	366	100	

Source: Primary data, field survey 2026

Table 4.2 presents the age distribution of respondents involved in the study. The results show that 132 respondents representing 36.1% fall within the age group of 26–35 years, making this the largest age category in the study. This is followed by 104 respondents (28.4%) within the age range of 36–45 years, while 68 respondents (18.6%) fall within the 18–25 age group. The smallest proportion of respondents is found in the 46 years and above category with 62 respondents representing 16.9%. The cumulative percentage shows that respondents below 35 years account for more than half (54.7%) of the study population, indicating that a significant portion of participants are relatively young and active within the workforce or academic environment. This suggests that younger professionals and scholars are increasingly engaged in discussions and activities relating to globalization and national development. The presence of respondents across different age groups is important because it reflects diverse perspectives based on experience, professional exposure, and generational viewpoints. Younger respondents may be more exposed to globalization through digital technology and global communication networks, while older respondents may have more experience with policy implementation, industrial development, and long-term economic changes. Therefore, the age distribution ensures that the study captures both youthful perspectives and experienced insights, which strengthens the comprehensiveness of the research findings regarding globalization and sustainable development in Nigeria.

Table 4.3 Educational Qualification of Respondents

Qualification	Frequency	Percentage (%)	Cumulative %
Diploma	54	14.8	14.8
Bachelor's Degree	168	45.9	60.7
Master's Degree	104	28.4	89.1

<i>PhD</i>	40	10.9	100
Total	366	100	

Source: Primary data, field survey 2026

Table 4.3 presents the educational qualifications of respondents who participated in the study. The results indicate that 168 respondents representing 45.9% possess a Bachelor’s degree, making this the largest educational group in the sample. This is followed by 104 respondents (28.4%) who hold Master’s degrees, while 54 respondents (14.8%) have Diploma qualifications. The smallest group consists of 40 respondents representing 10.9% who possess PhD qualifications. The cumulative percentage reveals that more than 60% of respondents possess at least a Bachelor’s degree, which indicates that the majority of participants are highly educated. This level of educational attainment is significant because respondents with higher education are more likely to have knowledge and understanding of globalization, economic development, and sustainability issues. The presence of respondents across multiple academic levels ensures diversity in intellectual perspectives and professional backgrounds. Diploma holders may represent technical or operational roles, while Bachelor’s and Master’s degree holders may be involved in administrative, managerial, or professional sectors. Respondents with PhD qualifications likely contribute advanced research and policy insights related to globalization and development. Overall, the high educational level of respondents enhances the credibility and reliability of the study, as participants are more likely to provide informed opinions regarding the economic, social, and environmental effects of globalization in Nigeria. Consequently, the educational distribution strengthens the quality of the data collected in this research.

Table 4.4 Occupation of Respondents

<i>Occupation</i>	<i>Frequenc y</i>	<i>Percentag e (%)</i>	<i>Cumulativ e %</i>
<i>Government Officials</i>	88	24.0	24.0
<i>Business Owners</i>	120	32.8	56.8
<i>Academics/Research ers</i>	96	26.2	83.0
<i>NGO/Community Representatives</i>	62	17.0	100
Total	366	100	

Source: Primary data, field survey 2026

Table 4.4 presents the occupational distribution of respondents in the study. The results indicate that 120 respondents representing 32.8% are business owners, making them the largest occupational group in the sample. This is followed by 96 respondents (26.2%) who are academics or researchers, while 88 respondents (24.0%) are government officials. The smallest group consists of 62 respondents (17.0%) representing NGO or community organizations. The distribution shows that individuals from multiple sectors

directly affected by globalization are represented in the research. Business owners form the largest group because globalization significantly influences trade, investment, market expansion, and international competition within the business environment. Their perspectives are therefore essential for understanding the economic effects of globalization. Academics and researchers contribute analytical and theoretical insights, while government officials provide knowledge related to policy formulation and economic regulation. NGO and community representatives also play a critical role in highlighting the social and environmental impacts of globalization on communities. The cumulative percentage demonstrates that respondents from the private sector, academic institutions, government, and civil society organizations collectively contribute to the data. This diversity ensures that the study captures a comprehensive range of viewpoints, which strengthens the reliability of the findings regarding globalization’s economic, social, and environmental implications for sustainable development in Nigeria.

4.2 Analysis of Psychographic Data (Objective 1)

Table 4.5 Globalization has increased Nigeria’s participation in international trade

<i>Response</i>	<i>Frequency</i>	<i>Percentage (%)</i>	<i>Cumulative %</i>
<i>Strongly Disagree</i>	22	6.0	6.0
<i>Disagree</i>	38	10.4	16.4
<i>Neutral</i>	46	12.6	29.0
<i>Agree</i>	162	44.3	73.3
<i>Strongly Agree</i>	98	26.7	100.0
Total	366	100.0	

Source: Primary data, field survey 2026

Table 4.6 FDI in Nigeria has increased as a result of globalization

<i>Response</i>	<i>Frequency</i>	<i>Percentage (%)</i>	<i>Cumulative %</i>
<i>Strongly Disagree</i>	18	4.9	4.9
<i>Disagree</i>	40	10.9	15.8
<i>Neutral</i>	52	14.2	30.0
<i>Agree</i>	168	45.9	75.9
<i>Strongly Agree</i>	88	24.1	100.0
Total	366	100.0	

Source: Primary data, field survey 2026



Table 4.7 Globalization has improved technological development in Nigeria

Response	Frequency	Percentage (%)	Cumulative %
Strongly Disagree	16	4.4	4.4
Disagree	34	9.3	13.7
Neutral	44	12.0	25.7
Agree	170	46.4	72.1
Strongly Agree	102	27.9	100.0
Total	366	100.0	

Source: Primary data, field survey 2026

Table 4.8 Nigerian businesses benefit from access to global markets

Response	Frequency	Percentage (%)	Cumulative %
Strongly Disagree	20	5.5	5.5
Disagree	36	9.8	15.3
Neutral	48	13.1	28.4
Agree	168	45.9	74.3
Strongly Agree	94	25.7	100.0
Total	366	100.0	

Source: Primary data, field survey 2026

Tables 4.5–4.8 present respondents’ perceptions regarding the economic impact of globalization in Nigeria. The results indicate that the majority of respondents agree that globalization has positively influenced Nigeria’s economic development. In Table 4.5, 44.3% agreed and 26.7% strongly agreed that globalization has increased Nigeria’s participation in international trade, indicating that global economic integration has enhanced trade activities between Nigeria and other countries.

Similarly, Table 4.6 shows that 45.9% agreed and 24.1% strongly agreed that globalization has contributed to increased foreign direct investment (FDI) in Nigeria. This suggests that global economic openness has attracted multinational corporations and foreign investors to the country. Table 4.7 further reveals that 46.4% agreed and 27.9% strongly agreed that globalization has improved technological development, highlighting the importance of knowledge transfer, innovation, and access to modern technologies.

In Table 4.8, most respondents also acknowledged that Nigerian businesses benefit from access to global markets, as 71.6% either agreed or strongly agreed. This indicates that globalization creates opportunities for local firms to expand internationally and increase competitiveness. Overall, the results suggest that globalization has played a significant role

in strengthening Nigeria’s economic growth through trade expansion, investment inflows, and technological advancement, although a small percentage of respondents remain skeptical about its benefits.

4.3 Analysis of Psychographic Data (Objective 2)

Table 4.9 Globalization has created more employment opportunities

Response	Frequency	Percentage (%)	Cumulative %
Strongly Disagree	28	7.7	7.7
Disagree	52	14.2	21.9
Neutral	60	16.4	38.3
Agree	150	41.0	79.3
Strongly Agree	76	20.7	100.0
Total	366	100.0	

Source: Primary data, field survey 2026

Table 4.10 Globalization has contributed to income inequality

Response	Frequency	Percentage (%)	Cumulative %
Strongly Disagree	24	6.6	6.6
Disagree	48	13.1	19.7
Neutral	54	14.8	34.5
Agree	158	43.2	77.7
Strongly Agree	82	22.3	100.0
Total	366	100.0	

Source: Primary data, field survey 2026

Tables 4.9–4.12 present respondents’ views on the social implications of globalization in Nigeria. The results reveal both positive and negative social outcomes associated with globalization. In Table 4.9, 61.7% of respondents agreed or strongly agreed that globalization has created employment opportunities in Nigeria. This suggests that international investment and global business expansion have contributed to job creation in several sectors such as telecommunications, banking, and technology. However, Table 4.10 indicates that globalization may also contribute to income inequality, as 65.5% of respondents agreed or strongly agreed with this statement. This suggests that while globalization creates economic opportunities, the benefits may not be evenly distributed among all segments of society.

Table 4.11 shows that 70% of respondents agreed or strongly agreed that globalization has influenced Nigerian cultural values and traditions. This reflects the increasing influence of global media, digital communication, and international cultural exchange on local lifestyles and social practices.

4.4 Interview Responses from Key Informants

Key Informant 1 (Government Policy Analyst)

From a policy perspective, globalization has significantly influenced Nigeria’s economic development. Trade relations with other countries have expanded, particularly through international agreements that allow Nigerian goods and



services to reach wider markets. However, Nigeria still faces challenges such as heavy dependence on imported goods. Foreign direct investment has played an important role in sectors such as telecommunications, banking, and oil production. These investments have helped stimulate economic growth, although policy instability sometimes discourages investors. Technological advancement is one of the most visible benefits of globalization. Access to global technology has improved digital communication, financial services, and business operations in Nigeria. Socially, globalization has increased employment opportunities in some industries, although income inequality remains a challenge. Environmentally, globalization has intensified resource extraction, particularly in the oil and mining sectors, which sometimes leads to environmental degradation. To ensure sustainability, Nigeria must strengthen environmental regulations, promote green technologies, and encourage corporate responsibility among multinational companies.

Key Informant 2 (University Researcher in Economics)

Globalization has created both opportunities and challenges for Nigeria’s economy. International trade has increased significantly over the years, especially in the export of oil and agricultural products. At the same time, Nigeria faces stiff competition from imported goods, which sometimes affects local industries. Foreign direct investment has helped improve infrastructure and business development, particularly in telecommunications and banking. Technology transfer through globalization has also improved innovation and knowledge sharing. Nigerian businesses and universities now have access to global information networks that enhance research, productivity, and entrepreneurship. Socially, globalization has contributed to employment creation, especially in service sectors such as ICT and finance. However, it has also widened income inequality between urban and rural communities. Cultural exchange through media and the internet has influenced lifestyles, language, and social values among young Nigerians. From an environmental standpoint, industrial expansion linked to globalization has increased pollution and resource extraction. Sustainable policies and stricter environmental monitoring are necessary to balance economic development with ecological protection.

Key Informant 3 (Business Owner)

In the business sector, globalization has opened new opportunities for Nigerian companies. Many businesses now participate in international markets through exports and online platforms. Access to foreign investment has also helped companies expand operations and improve productivity. However, competition from multinational companies can sometimes disadvantage smaller local firms. Technological advancement is another major benefit. Businesses now rely heavily on digital platforms, modern machinery, and global communication systems to operate efficiently. These developments have improved productivity and customer reach. Globalization has also influenced employment patterns. While it has created jobs in sectors such as telecommunications, logistics, and finance, some traditional industries have struggled to compete with imported products.

Socially, globalization has changed consumer behavior and cultural practices, especially among younger generations. In terms of environmental impact, increased industrial activities have contributed to pollution and waste management challenges. Nigeria must adopt stronger environmental policies and encourage businesses to adopt sustainable practices in order to reduce environmental damage.

Key Informant 6 (International Trade Consultant)

Globalization has transformed Nigeria’s economic landscape by increasing its integration into global trade networks. Nigerian exports, particularly crude oil and agricultural products, have benefited from international demand. However, excessive reliance on a few export commodities makes the economy vulnerable to global price fluctuations. Foreign direct investment has supported infrastructure development, technological advancement, and the growth of industries such as telecommunications and financial services. Nigerian businesses also benefit from access to global markets and modern production technologies. Socially, globalization has contributed to improved access to education, information, and employment opportunities, especially in urban areas. Nevertheless, income disparities remain a major concern because not all regions benefit equally from globalization. Environmentally, globalization has increased industrial activities that contribute to pollution and natural resource depletion. Nigeria must adopt sustainable development strategies that encourage environmentally friendly investments and enforce environmental regulations to ensure long-term ecological sustainability.

4.5 Test of Hypotheses

Hypothesis 1

- **H₀₁ (Null Hypothesis):** Globalization has no significant positive effect on Nigeria’s economic development, including trade expansion, foreign direct investment, and technological advancement.
- **H₁₁ (Alternative Hypothesis):** Globalization has a significant positive effect on Nigeria’s economic development, including trade expansion, foreign direct investment, and technological advancement.

Table 1: Test Statistics

Variabl es	χ^2 Calcul ated	χ^2 Criti cal	d f	Level of Signific ance	Deci sion	Conclu sion
Globali zation and Econom ic Develop ment (Trade, FDI, Technol ogy)	28.64	9.49	4	0.05	Reje ct H ₀₁	Globali zation has a signific ant positive effect on Nigeria’ s econom ic

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						development
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Interpretation: The calculated Chi-square value (28.64) is greater than the critical value (9.49) at 0.05 significance level and 4 degrees of freedom. Therefore, the null hypothesis is rejected. This indicates that globalization significantly contributes to Nigeria’s economic development through increased trade, foreign direct investment, and technological advancement.

Hypothesis 2

- **H₀₂ (Null Hypothesis):** Globalization does not significantly influence the social development of Nigeria, including income distribution, employment, and cultural transformation.
- **H₁₂ (Alternative Hypothesis):** Globalization significantly influences the social development of Nigeria, including income distribution, employment, and cultural transformation.

Table 2: Test statistics

Variables	χ^2 Calculated	χ^2 Critical	Df	Level of Significance	Decision	Conclusion
Globalization and Social Development (Employment, Income Inequality, Culture)	21.37	9.49	4	0.05	Reject H ₀₂	Globalization significantly influences social development in Nigeria

Interpretation: The Chi-square calculated value (21.37) exceeds the critical value (9.49). Hence, the null hypothesis is rejected. This means globalization has a significant influence on Nigeria’s social development, affecting employment opportunities, income distribution, and cultural transformation.

4.6 Discussion of Findings

The findings of this study were discussed in relation to the three research objectives which examined the economic and social impacts of globalization on Nigeria’s economic development.

The first objective of the study was to assess the economic impact of globalization on Nigeria, particularly in relation to trade, foreign direct investment (FDI) and technological advancement. The results from the questionnaire and hypothesis testing revealed that globalization has a significant positive effect on Nigeria’s economic development. Respondents largely agreed that globalization has increased Nigeria’s participation in international trade and improved

access to foreign investments and modern technology. This finding aligns with previous studies which indicate that trade openness and integration into the global economy contribute to economic growth and development in Nigeria. For instance, research shows that globalization enhances economic growth by encouraging trade liberalization, attracting foreign direct investment, and promoting technology transfer. However, the findings also indicated that the benefits of globalization depend largely on strong domestic institutions and effective policies that can maximize these opportunities. Without proper regulation and economic diversification, globalization may expose the economy to external shocks and dependence on foreign capital.

The second objective of the study was to analyze the social implications of globalization in Nigeria, focusing on employment opportunities, income inequality, and cultural transformation. The findings revealed that globalization has both positive and negative social effects. On one hand, globalization has contributed to the creation of employment opportunities through multinational companies, international trade, and the expansion of the service and technology sectors. On the other hand, the study found that globalization has widened income inequality in some sectors and contributed to job insecurity due to competition with global markets. Existing studies support these findings by noting that globalization can improve living standards and promote job creation but may also increase inequality if the benefits are not evenly distributed among the population. In addition, globalization has influenced Nigerian culture by encouraging cultural exchange, modern lifestyles, and exposure to global media. While this has promoted cultural diversity and modernization, some scholars argue that it may also lead to the erosion of traditional values and cultural identity.

Overall, the findings of this study demonstrate that globalization plays a significant role in shaping Nigeria’s economic development. While it offers opportunities for economic growth, it also presents challenges such as inequality. Therefore, Nigeria must adopt effective policies that maximize the benefits of globalization while minimizing its negative impacts on society.

CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

Based on the findings of this study, it can be concluded that globalization has significantly influenced Nigeria’s economic development across economic and social, dimensions. Economically, globalization has enhanced Nigeria’s participation in international trade, attracted foreign direct investment, and improved access to modern technologies that contribute to economic growth and development. However, these benefits must be supported by strong domestic policies that encourage diversification and reduce dependence on external markets.

Socially, globalization has contributed to increased employment opportunities and improved access to global knowledge and communication. At the same time, it has

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created challenges such as income inequality and cultural changes that may affect traditional social values. This suggests that while globalization brings social progress, appropriate policies are needed to ensure that its benefits are distributed equitably across different segments of society.

5.2 Recommendations

Based on the findings of this study, the following recommendations are proposed:

1. **Strengthening Economic Policies:** The Nigerian government should implement policies that encourage economic diversification, support local industries, and promote value-added production. This will help maximize the benefits of globalization while reducing dependence on foreign markets and imported goods.
2. **Promoting Inclusive Social Development:** Government and relevant stakeholders should develop social policies that promote equitable distribution of globalization benefits. Programs that enhance skill development, entrepreneurship, and employment opportunities should be expanded to reduce unemployment and income inequality.
3. **Encouraging Technological Innovation:** Nigeria should invest more in research, innovation, and digital infrastructure to enhance technological development. Partnerships between government, private sector, and international organizations can help facilitate knowledge transfer and capacity building

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