

Poverty in Nigeria: The Corollary of Institutional Failures

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Abstract: Right from the 1960s, Nigeria has been having institutions that were established for its development. Despite the existence of the institutions there have been serious social inequalities. Chief among the social inequalities is Poverty. Indeed, structures, institutions and agencies operating within and possibly outside the country have been interacting to produce and sustain these social inequalities at unacceptable levels. Consequently, poverty has been the order of the day. The reality is that almost all the institutions and agencies established to reduce or eradicate poverty have become conduit pipes draining away almost all the fortunes of the country. The amount of wealth in form of human and natural resources the country possessed has never been judiciously utilized for the benefit of the majority of the populace. Billions of Dollars have disappeared from the government coffers in Nigeria as a result of the unscrupulous nature of the country's leaders in collaboration with their accomplice in foreign countries. Institutions that should serve as mechanisms for removing poverty have not been up to the task until recently. The target of this paper is to interrogate some of these institutions, whose failures led to the pervasiveness of the scourge of poverty in the country.

Key words; External Forces, Institutions, Nigeria, Poverty, Poverty Alleviation Programmes

I. INTRODUCTION

Immediately after independence in 1960, the country's governments at all levels have the task of building the nation in all aspects of human life. To build a nation is to develop it to the level of societal satisfaction. This is the target of all well meaning governments. It is however, to be noted that Nigeria at independence had minimal problem of inequality especially, the scourge of poverty. It has been reported that at independence in 1960 poverty was 15 percent in Nigeria.¹ That means at that time the main priority of the government was not the issue of poverty, but other issues such as infrastructural development across the country. It is however, unfortunate that just few years after 1960, the country found itself in civil war, which raged for 30 months. This was the time when the leaders had no alternative but to fight for the unity of the country up to 1970 when the war came to a halt. From the years of the 1970s to date Nigerian leaders have been battling the issues of development for the country but to no avail. Instead pockets of growth and development have been witnessed in some areas and in some aspects. Poverty, which was minimal in the first decade after independence as indicated above, has been soaring bit by bit to the current unaccepted level. Despite the numerous developmental measures and poverty reduction strategies adopted by the governments at various levels and times, the scourge has become alarming in Nigeria. What then is poverty? How has it started? Why has it been increasing? What are the institutions responsible for fighting the scourge? What have been the consequences? What are the solutions?

¹ A. A. Kware, "Poverty in Sokoto State: A Historical Perspective 1976-2009", Unpublished PhD Thesis, Usmanu Danfodiyo University, (Sokoto, Nigeria, 2012)

II. Poverty

It has always been an uneasy task to give a definition of poverty acceptable to all. Various people and organizations have been giving their definitions based on their experiences. Some of these definitions are as follows: Poverty is the inability of people to meet economic, social and other standards of well-being.² The World Bank has defined poverty as unacceptable human deprivation in terms of economic opportunity, education, health and nutrition as well as lack of empowerment and security.³ It also means inability to achieve certain minimal standards of living.⁴ Indeed, there are as many definitions of poverty as the number of organizations and individuals depending on their understanding or experience. For more definitions of poverty in relation to Nigeria reference can be made to the following book.⁵

III. INSTITUTIONS AND THE PHENOMENON OF POVERTY IN NIGERIA

During the period between 1962 and 1984, which covered the First National Development Plan 1962-1968, the Second National Development Plan 1970-1974, the Third National Development Plan 1975-1980 and the Fourth National Development Plan 1981-1984, issues of poverty were not directly attacked by the governments.⁶ Most of what the government had done during the period revolved round the promotion of economic growth. Programmes and policies undertaken during the period included the following; National Policy of Education, National Health Policy, the Industrialization Policy, Agricultural Policy, etc. Projects during the period included the River Basin Development Authorities (RBDAs), Agricultural Development Projects (ADPs), etc.

As pointed out by Maduagwu, the earliest poverty alleviation programmes launched were the 1972 Federal Government's National Accelerated Food Production Programme and the Nigerian Agricultural and Cooperative Bank, both of which were entirely devoted to funding agriculture.⁷ Maduagwu concluded that the first programme turned out to be a colossal waste and that nothing was achieved. The second programme faced the same fate.

Sokoto Rima River Basin Development Authority (SRRBDA) was established to revamp agriculture and agriculture related activities. The history of the Authority goes back to 1962 when an agreement was made between the Nigerian Government and the United Nations Food and Agricultural Organization (FAO) for a survey of the natural resources of the Sokoto-Rima basin.⁸ It was to improve agricultural activities in the area especially water control in both the uplands and flood plains. It was also planned to construct a series of diversion dams and reservoirs along the major rivers of the Sokoto-Rima basin, the greater part of which lies within Sokoto area. In 1973 the Sokoto-Rima River Basin Development Authority was constituted to implement and manage the scheme, and the first phase of development at Bakolori should be fully operational by 1981. The functions of the Authority were broad-based and covered all major disciplines of agriculture. But under the 1985/86 restructuring and reorganization, the objectives of the Authority have more or less been restricted to the development of water resources only. The functions of the Authority specifically included the development of

² Bertram Egwuatu, "Strategies Towards Strengthening the Poverty Eradication Programme in Nigeria", in Attahiru M. Jega, et'al, (eds.), *Poverty Eradication Programme in Nigeria: Problems and Prospects*, CDRT, (Bayero University, Kano), p 69

³ Cited by *ibid*, p, 69

⁴ B. E. Aigbokhan, "*Poverty, Growth And Inequality In Nigeria; A Case Study*", Kenya, African Economic Research Consortium (AERC), (2000), p, 1

⁵ Attahiru M. Jega and Wakili Haruna, (eds.), *The Poverty Eradication Programmes in Nigeria: Problems and Prospects*, Centre for Democratic Research and Training (CDRT), Bayero University, Kano, (Nigeria, 2002)

⁶ S. A. Gusau, "Poverty in Nigeria: Towards an Islamic Solution", in *Sustainable Development and Islamic Finance in Muslim Countries: The Fifth International Conference on Islamic Economics and Finance; Conference Papers, Volume I, 7th-9th* (October 2003, Bahrain), 139

⁷ *Ibid*, p, 2

⁸ K. Swindle, *The Sokoto Rima Valley Development Scheme, Sokoto State in Maps: an Atlas of Physical and Human Resources*, (University Press, 1982), p, 48

both surface and underground water resources for multi-purpose uses, construction, operation and maintenance of dams, dykes, polders, boreholes, wells, irrigation and drainage systems, hiring of plants and machineries, as well as the control of floods and soil erosion. Planning, investigation and design for such works also rest with the RRBDA. It was the RRBDA that has been in charge of the Bakolori Dam and the Goronyo Dam discussed in Chapters 5 and 6 respectively.

There have also been the contributions of other international organizations during the period such as the World Bank, UNICEF, IFAD, etc. The International Fund for Agricultural Development (IFAD) had indeed been useful in many cases in Nigeria and the Sokoto area particularly in later years. However, the methods employed by the Fund included giving loans to groups of beneficiaries and the loans have always been very small not capable of establishing meaningful investment.⁹

By 1976, the scourge of poverty was becoming more serious particularly affecting agriculture, which was the occupation of the majority of the people. The dwindling of the sector and the protruding face of poverty during the period led to several governments' interventions in poverty reduction programmes in the country.

One of the interventions was that in 1976 there was the Operation Feed the Nation (OFN) programme of the Federal Government, which expended much money and effort in getting university graduates to go to the rural areas to teach the farmers how to farm.¹⁰ In 1979 there was also the launching of the Green Revolution programme of the civilian administration of 1979-1983. This one also emphasized on increased food production in the country. These programmes were necessitated by the growing awareness that poverty was indeed ravaging the country especially from the early 1970s. The Green Revolution Programme had the twin objectives of curtailing food importation while boosting crop and fibre production.¹¹ The main objective was to achieve mechanized farming in Nigeria. The programme, however, ended in 1983 without achieving much. By 1983 the incidence of poverty in Nigeria was not significantly attacked because up to that time the approach to fighting poverty was indirect and through the promotion of economic growth by the governments.

IV. SOME POVERTY ALLEVIATION PROGRAMMES

Due to the soaring nature of poverty in Nigeria especially from 1984, the Federal Governments have initiated a number of programmes aimed at alleviating poverty in the country. By 1985 poverty in Nigeria was soaring to an un acceptable level. Indeed the period 1985-1993 also known as the period of rolling plans, was the time when poverty, more than any other time before, became clear in the Nigerian society. That is why the 1986 budget had its main objective as rural development with emphasis on the alleviation of rural poverty and enhancement of the quality of life.¹² During the period Governments in Nigeria have tried several poverty alleviation programmes but have failed to deliver.¹³

Some of the programmes introduced during the period have failed to achieve their aims and died while others continued to the present achieving little successes. For example, the new Military administration of 1984 came out with the Go Back to Land programme, which did not last long. The next Military regime that came into power on 27 August 1985 introduced a number of poverty reduction programmes that tried to reduce the scourge of poverty. But they did not succeed. Some of the programmes included the National Directorate of

⁹ S. A. Gusau, "Poverty in Nigeria:....2003., p, 140

¹⁰ A. Maduagwu, "Alleviating Poverty in Nigeria," in *Africa Economic Analysis*, at www.AfricaEconomicAnalysis.org p, 2, He said the only success of the OFN was in creating awareness of food shortage and the need to tackle the problem

¹¹ Ibid, p, 2., The author further said that, "many senior civil and military officers, both in and out of office, used their access to the State to the advantage of the wide range of facilities committed to the Green Revolution"

¹² S. A. Gusau, "Poverty in Nigeria: Towards an Islamic Solution", in *Sustainable Development and Islamic Finance in Muslim Countries: The Fifth International Conference on Islamic Economics and Finance; Conference Papers, Volume I, 7th-9th* (Bahrain, October 2003)

¹³ A. Maduagwu, "Alleviating Poverty in Nigeria," in *Africa Economic Analysis*, at www.AfricaEconomicAnalysis.org

Employment, Directorate of Food, Roads and Rural Infrastructures, Peoples' Bank, Community Banks, Family Economic Advancement Programme, etc.

The unemployment phenomenon, which was insignificant in Nigeria by 1963 when the country registered a labour force of about 18.3 million with unemployment rate below 2 per cent, had risen to disturbing proportions by 1985 when the figure hit the 9.8 per cent mark.¹⁴ The Labour Force Sample Survey of 1985 indicated a relatively low proportionate share of wage employment which was 10 per cent of the total employment position. While the civil service and parastatals accounted for 5 per cent of the total jobs, the organized private sector accounted for the other 5 per cent. The social repercussions of this high level unemployment were manifested by rise in delinquent and anti-social behaviours like armed robbery, prostitution and a general state of insecurity. The unemployment features in 1985 were as follows; Over 70 per cent of the unemployed were relatively unskilled Primary and Secondary School leavers between the ages of 13 and 25.¹⁵ The second revelation was that the graduate unemployment, which hitherto was unnoticed, emerged and was growing rapidly. It is against this background that in March 1986 the Federal Government set up a committee to design strategies to create mass employment opportunities. The acceptance of the committee's report by the Federal Government led to the establishment of the National Directorate of Employment (NDE), which was inaugurated in November, 1986.¹⁶ The NDE was instituted to create employment opportunities in the form of self-employment and self-reliance. Since that time the NDE has been battling unemployment phenomenon in Nigeria and in Sokoto State in particular. Some of the activities of the Directorate included skills acquisition. Many State indigenes acquired skills as means of reducing poverty.¹⁷ As a result of the activities of the NDE more people engaged in technical and mechanical services in the major towns of Sokoto State and Sundays were no more business-free days for such services. This was due to entry into the businesses by some Hausa people who were predominantly Muslims. They realized the place of skills acquisition as self-employment, which was the best kind of employment.¹⁸ NDE introduced welding, grinding, sewing, repairs of generators, etc., which were taught to a number of youths in Sokoto State from 1985. According to the NDE the Directorate trained 29,122 people in various skills in Sokoto State between 1987 and 2009.¹⁹

The Directorate of Food, Roads and Rural Infrastructure (DFRRI) was established by the Federal Government in 1985 with the sole aim of poverty alleviation. DFRRI sought to open up rural areas through the construction of feeder roads, and the provision of basic amenities such as potable drinking water, electricity, sanitation facilities such as toilet facilities for the rural dwellers, etc. Between 1986 and 1993 DFRRI had completed 278,526 km of roads in Nigeria.²⁰ It served over 5,000 rural communities under its rural electrification

¹⁴ National Directorate of Employment, Brochure, Planning, Research and Statistics Department, NDE, (May, 2006), P, 3

¹⁵ Ibid

¹⁶ National Directorate of Employment, Brochure, Planning, Research and Statistics Department, NDE, (May, 2006), P, 3

¹⁷ Several informants told me this fact including Emmanuel Obum, a mechanical engineer, aged 46, at Sokoto old motor garage, Toba, a battery charger, aged 40, at the same place and Malam Abdullahi Sa'adu, a Zabarman, panel beater and welding, aged 46, on 15/8/2008

¹⁸ A technician or an auto mechanic while travelling in a commercial motor vehicle carries with him a screw driver and a spanner, which would pave way for him to earn income on the way. The commercial vehicle he was travelling with, could develop a fault on the way where there were no mechanics, he could volunteer to repair the vehicle either free of charge or for pay. In the case of the latter he would earn some incomes. Also as observed in this thesis, millions of Naira in Sokoto State went to non-Hausa artisans because the Hausa people were not skillful and were also not cooperative, but unorganized. Dangote, a Hausa man was the richest man in Africa, but his wealth was as a result of his association with Lagos and other southern States like Ibadan. And most of his workers were the Yoruba people, not Hausa people who were seen as mostly lazy, unfocused and unskilled people in Nigeria.

¹⁹ "NOAS Trainees Trained From Inception to Date" Vocational Skills Development Department, National Directorate of Employment, (Sokoto, 2012)

²⁰ S. A. Gusau, Poverty in Nigeria.....2003, p, 140

programme. The number of projects executed by the DFRRI in Sokoto State was not available as at the time of writing this thesis due to the problem of record keeping. Unfortunately the tempo with which the DFRRI programmes started soon collapsed and finally disbanded in 1993 because of poor coordination, rising costs, poor funding, inefficiency and incompetence of implementing agencies.²¹

In addition, and in an attempt to restructure the Nigerian economy after several years of slump, the Structural Adjustment Programme (SAP) was introduced in 1986. SAP was an IMF/World Bank inspired programme introduced in many African countries that were hit by the structural, cyclical and systematic crises of global capitalism. The programme had widened the already existing gap between the rich and the poor, thereby providing another dimension of externally induced poverty, particularly among the middle class and other social groups. SAP affected not only the middle class (workers) but also the various sectors of the Nigerian economy, including informal sector and various social groups as well as other institutions.²² In fact, the Nigerian society under SAP has been stratified into two- the rich and the poor- and in some cases, the rich get richer with the poor becoming poorer by the day.²³ The poverty level in the country in 1985 (one year before SAP) was 38 per cent, in the period of the implementation of the programme it increased to 43 in 1992 and 47 in 1996.²⁴

It was under SAP that national currencies were devalued, public expenditure on vital social services (education, health and other infrastructures) was drastically curtailed, State-owned enterprises were privatized and the entire economy was to be deregulated.²⁵ The consequences of SAPs were massive and growing poverty because the programme wiped-off hundreds of thousands of jobs, unemployment soared, the real incomes of the population crashed, local industries collapsed, etc.²⁶

Apart from these, many other programmes were put in place for poverty alleviation. Among them are the Peoples Bank of Nigeria and the Community Bank of Nigeria established in 1989 and 1993 respectively. People's Bank was created to provide loans to low income earners and those in the informal sector throughout the country without the usual banking requirement of collateral. The Bank was disbanded less than five years after it was established. The Bank was characterized by heavy embezzlements, high rate of default and general mismanagement.²⁷ The same fate befell the Community Bank, which was established to ensure widespread and adequate delivery of banking services to rural areas. In another attempt the Federal Government in 1993 came out with the Family Support Programme (FSP) and the Family Economic Advancement Programme (FEAP).²⁸ In another revelation, it is said that the Nigerian poor, again, were taken for a ride and, that Family Support Programme (FSP) gulped over 10 billion Naira of tax payers money, at the time when Nigerian civil servants were also being retrenched. There was also the establishment of the Special Petroleum Trust Fund, started to revive the decaying roads and other infrastructures but was disbanded for political reasons.

It needs to be mentioned here that despite the enormous human and material resources used by past governments to reduce poverty through different institutions, the programmes, which were put in place, have failed to produce the desired positive impact on the poor due to several factors, some of which included (i) they were elitist in their orientation and therefore did not carry along the generality of the ordinary people in their project planning and execution; (ii) too much Government control was involved, which led to insufficiency and lack of proper organization and management; (iii) more importantly, the schemes became conduit pipes utilized

²¹ Ibid, p, 140

²² H. Mohammed, "The IMF/World Bank Structural Adjustment Programme (SAP) and Poverty Generation: The Experience of Public Sector Workers in Nigeria" in M. C. Duze, (ed.) *Poverty in Nigeria: Causes, Manifestations and Alleviation Strategies*, (London: Adonis & Abbey Publishers Ltd, 2008), p, 164

²³ Ibid, p, 170

²⁴ Cited by Ibid, p, 170

²⁵ F. Iyayi, "Poverty Eradication in the Niger Delta" in K. Fayemi & O. Igbuzor, *Poverty Eradication in Nigeria: Perspectives on a Participatory & Pro Poor Approach*, Lagos: Centre for Democracy and Development, p, 46

²⁶ Ibid, p, 47

²⁷ S. A. Gusau, *Poverty in Nigeria.....2003.*, 141

²⁸ Ibid, p, 3

by the power elite to siphon the nation's wealth at the expense of the welfare of the generality of the Nigerian people.²⁹

The incidence of poverty in Sokoto State between 1985 and 1986 was 46.9 per cent and between 1992 and 1993 the incidence of poverty was 52.6 per cent,³⁰ a clear indication of rising momentum of poverty in the State despite the poverty alleviation programmes of the governments.

As part of the Federal Government's efforts to alleviate poverty in the country, the National Poverty Eradication Programme, (NAPEP), was established in 2001, which has schemes like Youth Empowerment Scheme (YES), Capacity Enhancement Scheme (CES), Community Enlightenment and Sensitization Scheme (COMMESS), Social Welfare Services Scheme (SOWESS),³¹ etc.

At the same time in 2001 an agency was set up in Sokoto State known as the Sokoto State Poverty Reduction Agency (SPORA). The Agency has some programmes in order to achieve its objectives, such as the Youth Empowerment Programme (YEP), Women Empowerment Programme (WEP), etc.

There was also the establishment of skills acquisition programme of the Sokoto State Government in 2007. This programme trained the youths in Sokoto metropolis and in all the LGAs of the State to learn one trade or the other to be able to stand on their own in terms of livelihood. The youths were trained in tailoring, knitting, welding, electrical wiring, etc.³² Some youths now found jobs to do as against joblessness, which characterized the State during the previous decades.³³ However, up to 2009, there were many youths who were roaming the streets of Sokoto Metropolis and other towns in the State without jobs and employment.³⁴

Despite the poverty alleviation strategies adopted by the Governments at the Federal, States and Local Government levels, non-Government Agencies, and individuals poverty continued to skyrocket. According to the National Bureau of Statistics, poverty in Sokoto State was 83.9 and 76.81 in 1996 and 2004 respectively.³⁵ It continued to remain high up to 2009. This indicates that the phenomenon has been eating deep into the flesh of

²⁹A. Banwo, "Economic Liberalization and Poverty Alleviation: A Comparative Study of the United States and Nigeria", In O. Oyin (ed.) op cit., p, 193

³⁰ D. J. Shehu, "Poverty Eradication in Northern Nigeria" in K. Fayemi & O. Igbuzor, *Poverty Eradication in Nigeria: Perspectives on a Participatory & Pro Poor Approach*, Lagos: Centre for Democracy and Development, p, 97

³¹O. N. Ezirim, "Poverty and Strategies for Poverty Alleviation in Nigeria: The Way Forward", in *The International Journal of Social and Policy Issues*, Vol. 3 no, 1, by The Development Universal Consortia, (2005), P, 124

³²Interview with Bala Muhammad Lema Kware, Coordinator, Skills Acquisition Programme, Kware LGA, aged 38, on Tuesday, 1/12/2009 in Kware town,

³³The official records say 1500 youths both male and female, were given employment at the SPORA Cottage Industries and were given allowances of 10,000 Naira every month. 100 women were trained in perfume (scent) making and at the end of the training, they were given cash assistance of 50,000 Naira each to begin their own businesses, 150 youths (male 100, female 150) were trained in bed sheet, pillow cases and tailoring in 2009 and were each assisted in cash and kind, i.e. 10,000 each to rent a shop, 1 butterfly tailoring machine and 1 embroidery designing machine with the aim of making them self-reliant. The Industry is located at a rented accommodation along Abdullahi Fodiyo Road, Kantin Daji area Sokoto Metropolis. In transport sector the SPORA has provided loans of motor vehicles, tricycles and motor cycles with a subsidy of over 40 percent of their cost prices aimed at creating empowerment to the unemployed drivers and empowering transporters. The loans are as follows; 150 No of 18- seater-buses, 70 No of Peugeot taxi cabs, 150 No of tricycles and 2500 No of motor cycles. The latter were disbursed free of charge to youths in the State through commercial motor cycle operation associations to make them self reliant. In short, according to the Director Empowerment of the SPORA, Alh Aliyu, the sum of 1,726,783,570:00 has so far been spent on the activities of the SPORA from the inception of the current civilian administration in 2007 in Sokoto State.

³⁴After all efforts to get official information on the level of unemployment among the youth before and after 1999 in Sokoto State, nothing of such was obtained

³⁵ For details consult *Core Welfare Indicators Questionnaire Survey, Nigeria, 2006*, published by the NBS, National Bureau of Statistics. Federal Republic of (Nigeria, 2005)

the majority of the people in Sokoto State. The consequences have always been discontentment leading to lack of peace and tranquillity in the State. The alleviation strategies of the governments have limited successes, a situation that calls for rethinking and redirection to be able to achieve the desired goals of poverty reduction.

V. SOME EXTERNAL FORCES THAT CAUSE POVERTY IN NIGERIA

On the issue of outside accomplice, right from independence the Nigerian leaders otherwise known as elites were almost passive actors in the process of development. They paid little attention to real economic development. Their emphasis was on primary products. Based on that, the neo-classical imperial powers used the United Nations and its organs such as World Bank, International Monetary Fund (IMF), World Trade Organization (WTO), and World Health Organization (WHO), to perpetrate exploitation.³⁶ The IMF for example, succeeded in taking over the economies of weaker nations such as Nigeria on behalf of its western owners. It gives loans to those weak nations under many stringent conditions that have never been good to the recipient nations. That was why until recently Nigeria had gone nowhere, no industrialization, no rural development, no enough food to feed the populace, no clear direction, etc.³⁷ World Bank, UNDP, etc. It is well known fact that conditionality of the IMF impinged upon the sovereignty of the borrowers. There were also economic repercussions of conditionality such as protests by the public, etc.³⁸ In another sense, the World Bank and the IMF have been putting pressures on governments to introduce policies of privatization through the use of conditionality.³⁹ Impoverished countries, especially African nations in which Nigeria is one, still face an unacceptable high and rising number of conditions in order to gain access to World Bank and IMF development finance. It has been reported that on average poor countries face as many as 67 conditions per World Bank loan.⁴⁰ Some of the countries face a far higher number of conditions. The same source concludes that in addition to imposing a massive administrative burden on already over-stretched developing governments, the proliferation of IMF and World Bank conditions often push highly controversial economic policy reforms on poor countries like trade liberalizations and privatizations of essential services. These have been having a harmful impact on poor people, increasing their poverty not reducing it, by denying them access to vital services. This is exactly the situation in Nigeria ever since when the country showed its interest in the World Bank and IMF loans.

VI. CONCLUSION

It is thus far very much clear that the various institutions that were established in Nigeria right from the 1960s to date for economic development have not adequately yielded the much desired results. The Billions of Nigeria invested in the institutions have to a large extent gone down the drains. As shown above, there were several institutions, agencies, programmes, etc established right from the 1960s for social and economic development of Nigeria. But all of them crumbled one after another despite the enormous amount of money pumped into them. The main reason for the colossal failure of the institutions is no other factor than corruption. These institutions were both the local and international ones. Both have failed to adequately enhance economic buoyancy for the benefit of the citizenry in Nigeria. The end result has been the increasing increase of poverty in the country with devastating consequences such as crimes and insecurity.

³⁶ For details on the activities of the World Bank and the IMF, reference can be made to sources such as, A Theory of International Crisis Lending and IMF Conditionality, produced by German Federal Ministry of Economic Affairs and Energy, August, 2015 and Jesse Griffiths and Konstantinos Todoulos, (eds), *Conditionality Yours: an Analysis of Policy Conditions Attached to IMF Loans*, European Network on Debt and Development, (Eurodad, April, 2014)

³⁷ Ibid

³⁸ Benedicta Bull, et'al, *In the World Bank's and the IMF's use of Conditionality to Encourage Privatization and Liberalization: Current Issues and Practices*. Report prepared for the Norwegian Ministry of Foreign Affairs as a Background for the Conditionality, Conference, (November, 2006), p, 7.

³⁹ *World Bank and IMF Conditionality: A Development Injustice*, Eurodad Report, (June, 2006), p, 2

⁴⁰ Ibid, p, 3