



## Globalization and its Effect on the Economy of the Economic Community of West Africa States (ECOWAS), 2004-2017

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### Abstract

Globalization is the opportunities and threats evoked by international interaction. Globalization has caused firms to adapt their organizational structures and strategies. Firms that respond to these trends have been found to improve their performance. Many scholars have often discussed these two effects of globalization. Since the effects that global market opportunities and threats have on firm's performance are almost unexplored, the two studies included in this research are designed to study the relationships between these two effects of globalization on ECOWAS economy and their international marketing cooperation and performance. It is suggested that global market opportunities enable firms to access worldwide resources and expand into many new overseas markets; enhancing firms performance. The study seeks to examine globalization and its effect on the economy of ECOWAS states. Neo-Liberalism theory was used for this study. Survey and descriptive design was used. The study found that there is significance relationship between globalization and business performance in ECOWAS economy. The study found that Globalization has improved the degree of co-operation in co-marketing alliances in ECOWAS economy positively. This study suggests that there should be a constitutional provision for ECOWAS to sell only processed goods to other countries. This will add value to the products and ensure competitiveness in the global market. The study suggests that ECOWAS must move away from monolithic economy for it to survive in the control field of globalization. This is to avoid the vagaries of changing fortunes of a commodity like oil, gas, gold and steels production. There are abundant natural resources in the membership of ECOWAS and these should be tapped for their respective national development.

**Keywords:** Globalization, ECOWAS, Liberalism, Global market, Firms

### Introduction

Globalization is the growing inter-connectivity and inter-dependence of people's and countries of the world. This inter-dependence affects the economic, political, social and cultural relations across the globe. This process has accelerated so

fast as a result of technological advancement, which is one of the criteria or main forces of globalization. Globalization has become a topical concept in socio-political and economic discourse among scholars, governments and individuals at national and international levels. It has attracted so much attention and has been

perceived in different forms by analysts. In fact, while some expressed optimism in globalization as a platform in global integration, others see it as a threat to world socio-economic and politico-cultural cohesion (Emanuel et al, 2003).

The apostles of globalization assert that it encourages growth with the resultant improvement in the standard of living. They are mostly found among advocates of liberal school. On the other hand, critics, especially members of neo-Marxist school are vehement that this new global trend is just another name to replace obsolete or waning capitalists economic schemes like General Agreement on trade and Tariff (GATT) or the World Trade Organization (WTO). From the above scenario, it can be deduced that just as there is the growing need for countries to embrace globalization, there is also the deduction and obvious disgust for the global trend. The argument is that while globalization will benefit the rich capitalist or industrialized countries, the Third World or developing countries bear the problem of under-development which globalization portends. Globalization has caused dramatic changes to business practices around the world through Companies such as Intel, Microsoft and Philips have started to outsource specialists from various parts of the world, causing job shifts and changes in companies structures. This study investigates the effects of globalization on ECOWAS with a particular interest on how it affects economies, social, political and cultural life of ECOWAS member states. Economists generally see the concept of trade openness as the integration among the nations of the World. It is likened to openness of the world economy where states are linked together to the extent that they have free trade, free movement of capital and financial activities. Economic

analysis informs that openness to trade, flow of factors, ideas and information stimulate economic and political progress. Thus, openness to trade can be said to be the platform of globalization while trade, finance, investment and entrepreneurs constitute the heart. It also involves economic liberalization that has enervated new markets for various economic actors within the global space and it has simultaneously brought about intense competition among them. The inability of developing countries to fully embrace trade openness in their economic and developmental process is making them to participate somewhat marginally in the world economy. The modes and indicators of trade openness include the rapid growth of international trade, foreign direct investment (FDI) and international flow of capital and information. This could be the reasons for the formation of various regional economic groups around the world such as European Union (EU), Organization of Economic Co-operation and Development (OECD), Organization of Petroleum Exporting Countries (OPEC), with a view to harmonizing policies in order to reap the gains of economy of scale. Hence, the countries in West Africa have come under one umbrella known as The Economic Community of West African States (ECOWAS), to maximize their potentials in order to reap the gains of trade openness. In fact, they are very rich in both mineral and human resources. For instance, Nigeria had earned US\$350 billion between 1965 and 2000.

### **Statement of the Problem**

The collapse of international boundaries is a threat to (ECOWAS) and globalization has affected (ECOWAS) economy negatively

(Molle, 2002). The study will ascertain how better or worse (ECOWAS) will cope under this situation of globalization, because literature shows that, globalization has affects (ECOWAS) economy negatively. Economy effect: Obadan et al (2004) opine that, the resultant effects are that (ECOWAS) is induced to embark on policy such as currency devaluation to compete in the global market. The implications of the above mentioned policies are obvious and therefore have effects on the (ECOWAS) economy. (ECOWAS) is indeed the most third world countries, because of the level of its infrastructural development are ill equipped to compete in the global market place. With globalization which hinged on free and unhindered trade, packaged through World Trade Organization and its the General Agreement on Trade and Tariff GATT, and with (ECOWAS), with monolithic products like agriculture and oil, and which prices are controlled and fixed abroad, it will be very difficult to compete with developed countries.

The following **research questions** were posed to guide the study.

- a. How significant is the effect of globalization on business performance on the economy member nations of ECOWAS?
- b. How has globalization improved the degree of co-operation in co-marketing alliances on economy of member nations of ECOWAS
- c. Do co-marketing alliances influence firms on international business performance on the economy of member nations of ECOWAS?

### **Objectives of the study**

- a) To ascertain how significant the relationship between globalization

and business performance on the economy Economic Community of West African States

- b) To explain how globalization has improved the degree of co-operation in co-marketing Alliances among member nations of Economic Community of West African States
- c) To examine how co-marketing alliances have influenced firms on international business performance on the economy of member nations of ECOWAS

### **Literature Review**

This philosophy behind literature review as applied to this work is to examine the views of other scholars on effect of globalization on (ECOWAS) economy and to ascertain if this view is in total support of the work of others or in disagreement. There has been avalanche of varied views on existing literature on globalization. From the definition of the concept, to how the subject matter works; the implication and consequences of globalization at macro and micro economic levels, have had sample insight by informed authors on the subject matter. There are basically two schools of thought in the analysis of the concept of globalization. It is categorized into the traditional school and the neutral-positivist school. While the traditional school views globalization from historical perspective, where world politics is placed on values, appropriation and marginalization of interest, the neutral-positivist school merely sees the global concept from contemporary dimension, where global economic integration, consumption, investment and movement of capital know no boundary

According to Boyco et al (2002) globalization is the spread and enlargement

of area of civilization, the enlargement of the geographical scope of human communities and increasing scale of social organization as recorded by history. Akpotor shares similar historical view with Boyco. In his view globalization is the process of universalization or modernization, all pointing to the spread of world economic. He refers to it as the rapid integration of economics and market worldwide” an intensified financial flow, information revolution, cross cultural currents. Globalization is also seen as a great economic event of our era. It is assumed to have brought unprecedented opportunities to billions of people throughout the world. It is viewed as a process of integrating economic decision taking such as consumption, investment across the world (Parker et al, 2004). This means that it is a process of creating global market place in which, increasingly, all nations are forced to participate.

### **Gap in Literature**

Gap in literature means unsolved problems by the previous scholars and researchers. Literature review revealed the gap which needs to be close by the researcher. It is after literature review that the researcher determines the gap to be close, which was not been done. The researcher topic: “The effect of globalization on the economy of the economic community of west Africa states (ECOWAS)” now came up to close the gap. First and foremost during colonial and post-colonial era, many philosophers, researchers and scholars wrote intensively and extensively to close this gap on the effect of globalization on the economy of the (ECOWAS) economy but unfortunately with their opinions and ideas did not solve the problem, which is still generating up to now and causing set back to EOWAS Member states. The philosophers, scholars

and researchers are as follows: Ayrs (1992), Borrtoloti et al (2003), Bryman et al (2009), Cook et al (1988), Earle et al (2008), Feigenbaum et al (1999), Gomez et al (1997), Laftus et al (2001), Ugo et al (2002), Dolowitz et al (2000) and among others. Literature review also revealed that the above previous philosophers, researchers and scholars failed to address the relationships of globalization effects in international market to show the positive and negative effects on developing states undergoing globalization transformation and there was no literature linking the globalization effects to firms marketing conduct, cooperation in marketing alliances and performance in international market. Since past business research has paid limited attention to this form of alliances. The research attempts to explore in particular issues related to firms’ cooperation in international market activities. At the end of this research the gap discovered above will give room for meaningful suggestions and recommendations to philosophers, researchers, readers, scholars, and government to adopt in order to bridge the existing gap.

### **Conceptual/Theoretical framework**

The researcher decided to choose neo liberalism theory propounded by Adam Smith in 1776 for this study. The neo liberalism theory was pounded by Adam Smith in 1776 about international trade at the end of World War II; allied leaders converged in New Hampshire United States of America USA to discuss the way forward for world economy system. This meeting aimed to marshal out a detailed plan of action for the post-war capitalist world economy in order to create a favorable international trading environment (Spero & Hart, 2010). This theory is relevant and supportive to this study which is about

business transaction to yield profit to firms globally written by past scholar as mentioned above.

### **Hypotheses**

The following hypotheses preposition to achieve the aim of the study:

- a. Globalization has a significant effect on business performance of the economy of member nations of ECOWAS.
- b. Globalization has improved the degree of co-operation in co-marketing alliances on Economy of member nations of ECOWAS
- c. Co-marketing alliances have influence firms on international business performance of the economy of the member nations of ECOWAS

### **Effects of Globalization on the economy of the Economic Community of West Africa States (ECOWAS)**

The opportunities and threats evoked by globalization have caused firms to adapt their organizational structures and strategies accordingly (Knight et al, 2000). Firms that respond to these trends have been found to improve their performance (Knight, 2000). Although many scholars have often discussed these two effects of globalization, a review of related literature reveals that empirical work on such effects and business firms is still scarce Clougherty et al, 2001). Therefore, this research specifically aims at analyzing the effects of global market opportunities and threats on ECOWAS economy (1) a firms' overall performance (2) A firms' cooperation in marketing alliances and (3) International marketing performance.

#### **(i) Positive effects of Globalization on the economy of the (ECOWAS) Member States**

According to Aman (1999), the positive effects of globalization on (ECOWAS) member states are as follows: Having

reviewed so many literatures on this subject matter of globalization, the following are arguments raised by proponents. To justified the positive effects of the globalization on the (ECOWAS) economy according to neo-liberal economic school of thought. There is new innovation in market transaction; there is new technology; the role of national legislation is receded; administrative rules and regulations (Law) is transform into a better modern form; curriculum of schools is restructure to better innovation; there is improvement of science and technology requirements; there is improvement of collaboration in the field of scientific research; good plate form of publication in institutions.

#### **(ii) Negative Effects of Globalization on the economy of the Economic community of West Africa states**

According to neo-Marxists school of thought, the following are some of the negative effects against globalization in (ECOWAS) and developing states. The globalization has change of states roles; (ECOWAS) are force to share its exiting authorizes and power with the initiators of globalization of the western societies; loss of (ECOWAS) power in their various states; change of way, strategies and methods of using the remaining power by (ECOWAS) effectively; the national border values, cultures, policies and institutions are affected in (ECOWAS); Policies on privatization initiated in (ECOWAS) are weakling; the transformation affects organizations structure in (ECOWAS); independent power of (ECOWAS) is eroded and administrative laws of (ECOWAS) are also eroded (Aman, 1999).

### **Findings and Discussion**

The presentation and analysis of the data collected were carried out in this section. In order to achieve the purpose of this study, 3

research questions and hypotheses were respectively formulated as stated in section one and two respectively. This section embodies three (3) sub-themes according to guiding hypotheses. The emphasis of findings, discussion and method of data collected which is on qualitative analysis; the oral interview instrument and documented data analysis one to three were guided by the formulated hypotheses.

### Hypothesis One

There is significance relationship between globalization and business performance in (ECOWAS) economy. According to ECOWAS Commission Annual Report (2015) global industrial production remained weak in 2014, and this was consistent with low demand of major economies in the first half of 2015. This is also a reflection of inventory building in late 2014 and early 2015 that lower investment growth. World trade volume was very low in the first half of 2015. Weak investment worldwide, particularly in mining, as well as the trade spillovers of China's growth transition, has contributed to the slowdown.

Persistently low investment helps in explaining limited labour productivity and wage gains, although the productivity of all factors of production, not just labour, has also been very low. As low aggregate demand discourages investment, so also low expected potential growth dampens aggregate demand, and further limiting investment. Aging population restrain investment in a number of countries; and in others, weak institution and political instability are impediments of investment. In many countries, political conflict has led to increase in displaced persons and refugees, both within and across borders. The economic and social costs of this development are immense. All of these risks point to the need for adequate and appropriate policy interventions that will enhance resilience of the world economy to these negative developments. These interventions are needed not only in the emerging world but in the advanced economies as well. Targeted structural reforms in labour and product markets that improve the business climate can be carried out in many countries.

**Table1: World Economic Output Annual Percent change of 2013 to 2016**

	Output Projections			
	2013	2014	2015	2016
World Output	3.3	3.4	3.1	3.6
Advanced Economies	1.1	1.8	2.0	2.2
Emerging Market and Development Economies	5.0	4.6	4.0	4.5
Sub-Saharan Africa	5.2	5.0	3.8	4.3
Consumer Prices Inflation:				
Advanced Economies	1.4	1.4	0.3	1.2
Emerging Market and Development Economies	5.8	5.1	5.6	5.1
Sub-Saharan Africa	6.6	6.4	6.9	7.3
Value of world output billion of US dollars at Market exchange rate	75467	77269	73507	76321

Source: IMF, 2015 World Economic Output, October, 2015.

### Hypothesis Two

Globalization has improved the degree of co-operation in co-marketing alliances in (ECOWAS) economy positively. There are no accurate and detailed statistics with

which to measure the influence of the free movement of goods in intra-Community trade. In fact, the statistics does not contain significant border trade. On the whole, though relatively low compared to the total

trade, intra-regional trade is on the increase. Since 1980, with the entry into force of the (ECOWAS) Trade Liberalization Scheme (ETLS), initially on agricultural products

and handicrafts and subsequently extended in 1990 to include manufactured products of origin, the region has witnessed a rise in intra-ECOWAS trade.

**Table 2:Export Intra- (ECOWAS)**

Years	Intra-Regional Trade In millions of USD	Total Exports In millions of USD	Share of Intra Regional Trade (%)
1960	17	1330	1.2
1970	61	2960	2.1
1980	1056	32450	3.9
1985	481	19440	2.5
1988	684	14100	4.9
1996	3571	42012	8.5
2001	2292	24126	9.5
2006	7153	68124	10.5
2013	13037	109555	11.9

**Source:** (ECOWAS) Commission Annual Report, 2015.

### Hypothesis Three

Co-marketing alliances have influence firms on international business performance in (ECOWAS) economy. International marketing performance is the extent to which an organization achieves: (1) more international marketing outcomes than the resources allocated to overseas marketing activities efficiency and (2) organizational goals in international markets effectiveness. Both of these concepts are adopted from Vorhies & Morgan (2003). The scale to measure international marketing performance is composed of items reflecting both efficiency and effectiveness in international markets. Although

efficiency is usually assessed using secondary data, the ratio of marketing and selling expenses to the firm's gross operating revenue Vorhies et al (2003) this study proposes to use perceptual measures of international marketing efficiency for two reasons. First, past studies indicate that both perceptual and objective measures of performance yield consistent results (Dess et al, 1987). Secondly, the secondary financial data indicating the expenses and revenues of firms from emerging markets are either unavailable or difficult to obtain due to the size and non-public nature of their businesses (Sapienza et al, 1988).

**Table3: Co-Marketing Alliances Has Influenced Firms on International Business Performance in (ECOWAS) Economy**

Author	Objective	Theory	Date set	methodology	Result	Critique
Márquez-Ramos (2010)	The study examined the determinants of international trade in ECOWAS countries using Ghana and Nigeria Africa as case studies.	N/A	Time series and cross-sectional data.	Gravity model.	The results showed that determinants of trade have a different impact in the two African Countries. In South Africa, geographical and social factors play a key role on trade relationships. Moreover, technological innovation in importer countries leads to higher exports from this country. While in Ghana, exports are higher when they are	The study focused on Ghana and Nigeria only, this cannot be used for generalization of African countries.

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					addressed to countries with higher levels of economic freedom.	
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**Source:** The Researcher filed work, 2021.

### **Empirical data on growth and development on economic of ECOWAS sub-Region**

Previous empirical studies on the nexus of trade and economic growth have shown mixed results ranging from the argument that trade causes economic growth to absence of any causal relationship between the two variables or even the position that trade hurts an economy. The majority of variations in the results mainly arise from methods of analysis adopted; types of indicator variables employed, and regions of analysis.

### **Trade and Development, Empirical Evidence from ECOWAS Countries**

Using exports as a proxy for trade and growth in income per capita as a measure of development, many researchers over the years have attempted to statistically test the existence of a significant relation between international trade and economic development. If obtained, such a significant statistical relationship would suggest the validity of Robertson's (1938) description of exports as an engine of growth. Many of the studies have been bivariate, comparing exports and growth but a few others have among the more important time series studies, the following may be mentioned: Emery et al, (1979) & Ekpo et al, (1994). Emery (1967) use bivariate regression analysis to investigate the export-growth nexus and found evidence in favour of exports acting as a stimulus for economic growth. Krueger (1978) uses a simple log-linear specification to analyze the impact of exports on growth for each of 10 countries

using data for 1954-71. She found GNP to depend more on export earnings than total foreign exchange availability. Fajana's (1979) study and that of Ekpo et al (1994) use Nigerian data. Like the other studies, they found exports to be a key determinant of economic growth. More recent time series studies on Nigeria which have also found support for a positive link between trade and growth include Obadan et al, (2014). In their study, Obadan et al used the ordinary least square regression technique and annual time-series data 1980 through 2007 to interrogate the link between trade and economic growth in Nigeria and found that trade openness has positive impact on Nigeria's economic growth. Many of the studies have adopted a cross-country approach while some others have used time series data to study the relationship for selected countries. Most of the empirical results reported so far have supported the proposition that exports stimulate growth and development. Among the important cross-country studies, we may mention those undertaken by Voivodas et al, (1981), Salvatore (1983), Balassa et al, (1985). Using a sample of 11 Latin American countries, Massell et al., (1972) found that exports earnings had a greater impact on output growth than other sources of foreign exchange earnings such as public external debt and Foreign Direct Investment. The Voivodas et al, (1973) used correlation analysis to study 41 countries. Balassa (1978) on his part used the technique of rank correlation and pooled data for 11



countries covering 1960-73 to study this question. All these researchers found a strong relationship between exports and economic growth. Using data for 55

countries, Tyler (1981) also found strong evidence in favour of the proposition that exports act as a stimulus to growth.

**Table4: on Trade-Economy Growth Nexus in ECOWAS Sub-Region, Averages (1990-2013)**

Countries	PCY	INV	HK	FDI	INFL	XPORT	RES	EXRT	POPGR
Benin	492.78	764770259.3	7	67410857.61	6.2	777295646.1	589379380.6	505.43	3.16
Burkina-Faso	382.71	11139086.57	7	53754300.94	3.41	808236702.9	561224364.8	505.43	2.83
Cape-Verde	944.51	854777424.2	6.66	59346010.99	4.53	624948410.7	442273456.6	370.1	2.52
Cote-D' Ivoire	947.72	1145247776	7	106833431.5	4.44	2230626249	712629965.3	402.91	2.46
Ghana	705.11	3625690749	6.46	885316469.7	20.88	5338021760	1876674209	0.71	2.5
Guinea	420.2	653909906.9	6.67	139899642.8	22.29	1023267227	134793227.3	2855.7	2.98
Guinea-Bissau	355.81	67410702.48	5	17120442.78	17.35	30522615.59	77436194.1	445.66	2.24
Liberia	193.21	120081669.1	6	210186924.4	9.76	167941977.6	116252242.1	39.98	2.91
Mali	419.13	1052728551	6	181786654.1	3.19	1313557690	725930637.4	505.43	2.79
Niger	263.77	793933836.7	7	191775764.2	3.22	622079124.7	346469579.5	505.43	3.6
Nigeria	875.26	16495016629	6	3336585616	19.75	40470638729	20079544345	88.66	2.59
Gambia	581.33	124751125.8	6	31177476.93	5.85	194134337.7	124258522.8	19.11	3.09
Senegal	738.67	1831276195	7	152116150.3	3.01	2086238455	927215710.3	505.43	2.76
Sierra leone	296.86	3741987664	4.67	218687538.8	2.05	257607760.4	118423201.7	156	2.55
Togo	396	338557874.6	7	51030396.94	4.64	734407751.1	315445995.2	505.43	2.56

PCY = per capita real income; EXPORTS = total exports; INV = real gross domestic capital formation; HK = human capital; POPGR = growth rate of population; EXRT = nominal exchange rate; and INFL= inflation rate; FDI=foreign direct investment; RES= international reserves.

**Source:** World Development Indicators (2015), Barro et al, (2010). IMF World Economic Outlook (2015) and IMF, International financial Statistics (2015).

**Table 5: Descriptive statistics of variables in the analysis of Trade Economic Growth, 1990 – 2013**

Variable	Mean	Median	Minimum	Maximum
I-PCY	6.43344	6.12569	4.17146	10.9184
I-INV	20.4303	20.3468	16.5162	25.0694
I-HK	1.8343	1.79176	1.38629	1.94591
I-INFL	1.61115	1.65878	-4.09176	4.2882
I-XPORT	20.7882	20.4942	16.222	27.0648
I-EXRT	4.69908	6.10436	-3.42296	8.85164
I-POPGR	0.951644	0.990236	-1.6413	2.05871
Variable	Std. Dev.	C.V.	Skewness	Ex kurtosis
I-PCY	1.22492	0.190398	1.90344	3.92199
I-INV	1.83106	0.0896247	0.225933	0.251129
I-HK	0.138369	0.0754341	-157578	2.60443
I-INFL	1.27423	0.790879	-0.592548	1.26043
I-EXRT	2.48061	0.527892	-119219	0.610483
I-POPGR	0.39302	0.41299	-258705	132538
Variable	5% perc.	95% perc.	IQ range	Missing obs.
I-PCY	5.14678	9.989	0.947784	0
I-INV	17.3712	241039	1.95391	0
I-HK	1.60944	1.94591	9.154151	0
I-INFL	-0.581204	3.57705	1.6291	37
I-XPORT	17.0741	6.91113	2.36121	0
I-EXRT	-0.0635965	6.91113	2.65478	0
I-POPGR	0.414679	1.3783	0.262419	5

An examination of the pair-wise correlation coefficient matrix below shows that there is a strong positive correlation between exports and per capita income. The correlation coefficient is +0.714. Thus, there is a presumption that trade (proxied by exports) will impact positively on growth in income.

**Table6: Correlation Coefficients of variables in the analysis of Trade Growth Nexus in ECOWAS sub-region**

I-PCY	I-INV	I-HK	I-INFL	I-XPORT
1	0.7198	-0.5024	-0.3369	0.7141 I-PCY
	1	-0.1314	-0.1547	0.9266 I-INV
		1	0.0052	-0.162 I-HK
			1	-0.1486 I-INFL
				1 I-XPORT
			I-EXRT	I-POPGR
			-0.3655	-0.2713 I-PCY
			-0.2181	-0.0801 I-INV
			0.4305	0.164 I-HK
			-0.1292	0.07141 I-INFL
			-0.2675	-0.0382 I-XPORT
			1	0.0441 I-EXRT

11 POPGR 5% critical value (two-tailed) = 0.1034 for n=360.

## Conclusion

Globalization has become a topical concept in socio-political and economic discourse among scholars, governments and individuals at national and international levels. It has attracted so much attention and has been perceived in different forms by analysts. In fact, while some expressed optimism in globalization as a platform in global integration, others see it as a threat to world economy cohesion. The apostles of

globalization assert that it encourages growth with the resultant improvement in the standard of living. They are mostly found among advocates of liberal school. On the other hand critics, especially members of neo-Marxist school are vehement that this new global trend is just another name to replace obsolete or warning capitalists economic schemes like General Agreement on trade and Tariff GATT or the World Trade Organization WTO. From the above scenario, it can be deduced that just as there is the growing need for countries to embrace globalization, there is also the deduction and obvious disgust for the global trend. The argument is that while globalization will benefit the rich capitalist or industrialized countries, the Third World or developing countries bear the problem of under-development which globalization portends. Globalization has

caused dramatic changes to business practices around the world through Companies such as Intel, Microsoft and Philips have started to outsource specialists from various parts of the world, causing job shifts and changes in companies structures. This study ascertains the effects of globalization on (ECOWAS) and how it affects economy of member states.

## Recommendations

This study strongly suggests the following remedies to handling the problem of globalization on the mandate of (ECOWAS).

- It should be a constitutional provision for (ECOWAS) to sell only processed goods to other countries. This will add value to the products and ensure competitiveness in the global market.
- (ECOWAS) must move away from monolithic economy for it to survive in the control field of globalization. This is to avoid the vagaries of changing fortunes of a commodity like oil, gas, gold and steels production. There are abundant natural resources in the membership of (ECOWAS) and these should be tapped for their respective national development.
- (ECOWAS) should be part of globalization in openness of business transaction so that their will develop their infrastructure.

- There should be constitutional provision on poverty eradication. Issues like redistribution of national wealth, human welfare and social security should be made a constitutional issue. Unemployed people should be given stipends to live on, to avoid stealing or engaging in criminal activities. Most developed countries made this a constitutional provision.
- (ECOWAS) should limit its over dependence on Western powers, example foreign aid. In order not be lazy and depending on developmental foreign aid from Europe.
- It is equally important that (ECOWAS) should be actively involved or engaged in developing alternative structures of power for organizing production, based on new values of humanity and care for the environment.
- To address the issue of corruption government should provide motivation to employees and the take home wages should be able to sustain the workers throughout the month. It should be across board including private sectors.
- The economic community of West Africa states (ECOWAS) leaders should unite themselves and speak with one voice, so that the G-8 members will not divide them. Good example is the ECO currency that is on board and has been agreed by all the leaders of (ECOWAS) member states and the choosing of President Mohammadu Buhari as the champion of covid-19 response in 2020.

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